

STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal Year 2020 - February 2020 versus 2019
(\$ Thousands)

FEBRUARY		% Change		FEBRUARY YTD		% Change	FY 2020 GBM * Growth Rate
2019	2020			2019	2020		
\$ 671,181	\$ 719,455	7.2%	Sales	\$ 5,787,660	\$ 6,111,284	5.6%	4.7%
74,963	60,742	(19.0%)	Sales tax - energy tax receipts	192,384	166,034	(13.7%)	(4.7%)
(56,313)	(58,883)	-	Sales tax dedication	(451,326)	(473,762)	-	
689,831	721,314	4.6%	Net Sales Tax	5,528,718	5,803,556	5.0%	
62,998	34,489	(45.3%)	Corporation Business	1,873,356	2,049,968	9.4%	(3.3%)
-	-	-	CBT - energy tax receipts	2,872	223	(92.2%)	(2.9%)
62,998	34,489	(45.3%)	Net Coporation Business Tax	1,876,228	2,050,191	9.3%	
35,662	28,934	(18.9%)	Motor Fuels	290,822	277,562	(4.6%)	(3.0%)
50,780	52,322	3.0%	Motor Vehicle Fees (a)	183,246	192,662	5.1%	6.6%
29,511	23,897	(19.0%)	Transfer Inheritance Tax	277,709	249,949	(10.0%)	(6.7%)
1,755	558	(68.2%)	Estate Tax	66,313	19,255	(71.0%)	(65.4%)
181,202	265,793	46.7%	Insurance Premium	141,869	275,792	94.4%	6.8%
-	-	-	Cigarette (b)	-	-	-	(28.1%)
116,668	128,400	10.1%	Petroleum Products Gross Receipts	857,671	885,092	3.2%	23.8%
(12,314)	-	-	Capital Reserve	(12,314)	-	-	
556	(9,115)	(1739.4%)	Corp. Banks & Financial Institutions	190,177	233,842	23.0%	4.5%
255	(42)	(116.5%)	Alcoholic Beverage Excise (c)	59,121	59,984	1.5%	2.0%
32,434	33,406	3.0%	Realty Transfer	234,509	240,665	2.6%	3.4%
2,465	2,594	5.2%	Tobacco Products Wholesale Sales (b)	14,508	15,880	9.5%	8.0%
-	-	-	Public Utility	4	2	(50.0%)	5.9%
\$ 1,191,803	\$ 1,282,550	7.6%	Total General Fund Revenues	\$ 9,708,581	\$ 10,304,432	6.1%	2.3%
1,063,654	1,184,205	11.3%	Gross Income Tax (PTRF)	8,937,888	9,528,154	6.6%	5.6%
58,353	61,005	-	Sales tax dedication	467,611	487,929	-	
<u>1,122,007</u>	<u>1,245,210</u>	11.0%	Net Gross Income Tax (PTRF)	<u>9,405,499</u>	<u>10,016,083</u>	6.5%	
20,158	26,289	30.4%	Casino Revenue	162,645	190,129	16.9%	9.2%
\$ 2,333,968	\$ 2,554,049	9.4%	Total Major Revenues	\$ 19,276,725	\$ 20,510,644	6.4%	3.8%
\$ 74,628	\$ 76,306	2.2%	Lottery (d)	\$ 697,693	\$ 629,527	(9.8%)	

(a) Pursuant to P.L. 2003, C.13, \$265.3 million of FY 2020 Motor Vehicle Fee collections are dedicated to the New Jersey Motor Vehicle Commission.

(b) Pursuant to P.L. 2006, C.37, revenue collections of \$396.5 million from the Cigarette and Tobacco Products Wholesale Sales Tax are deposited in the Health Care Subsidy Fund. Pursuant to P.L. 2004, C.69, \$0.0325 per cigarette is dedicated to pay debt service on the Cigarette Securitization Bonds.

(c) Pursuant to P.L. 1990, C.41, and P.L. 2009, C.71, \$33.0 million of Alcoholic Beverage Excise Tax collections are deposited in the Alcohol Education, Rehabilitation and Enforcement Fund and the Health Care Subsidy Fund, respectively.

(d) Pursuant to P.L. 2017, C.98, the State Lottery Enterprise was contributed to certain State pension systems and the Lottery proceeds are no longer included in the State cash collections.

*Projected annual growth rate is the change from the FY 2019 realized unaudited revenues to the 2020 Governor's Budget Message.