

STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal Year 2021 - January 2021 versus 2020
(\$ Thousands)

JANUARY		% Change		JANUARY YTD*		% Change	FY 2021 Projected Growth Rate **
2020	2021			2020	2021		
1,105,131	1,160,679	5.0%	Sales	5,391,829	5,615,810	4.2%	2.3%
31,249	36,804	17.8%	Sales tax - energy tax receipts	105,292	113,010	7.3%	0.0%
(85,765)	(90,376)	-	Sales tax dedication	(414,879)	(432,365)	-	
1,050,615	1,107,107	5.4%	Net Sales Tax	5,082,242	5,296,455	4.2%	
221,141	179,632	(18.8%)	Corporation Business (a)	2,015,479	1,971,682	(2.2%)	(16.2%)
-	-	-	CBT - energy tax receipts	223	1,646	638.1%	3.0%
221,141	179,632	(18.8%)	Net Corporation Business Tax	2,015,702	1,973,328	(2.1%)	
-	169,210	-	Business Alternative Income Tax (a)	-	1,169,266	-	
42,815	38,160	(10.9%)	Motor Fuels	248,628	216,842	(12.8%)	(2.4%)
65,655	55,772	(15.1%)	Motor Vehicle Fees (b)	140,340	80,627	(42.5%)	27.4%
29,726	63,093	112.2%	Transfer Inheritance Tax	226,052	313,969	38.9%	8.1%
10,647	299	(97.2%)	Estate Tax	18,697	2,742	(85.3%)	(65.0%)
2,589	(62,943)	(2531.2%)	Insurance Premium	9,999	(90,191)	(1002.0%)	(7.9%)
-	-	-	Cigarette (c)	-	-	-	(33.3%)
122,144	144,086	18.0%	Petroleum Products Gross Receipts	756,692	782,233	3.4%	12.3%
-	-	-	Capital Reserve	-	-	-	
1,455	-	-	Corp. Banks & Financial Institutions	242,957	48,164	(80.2%)	(46.8%)
23,919	25,865	8.1%	Alcoholic Beverage Excise (d)	60,026	73,103	21.8%	(1.5%)
30,922	46,073	49.0%	Realty Transfer	207,259	242,521	17.0%	0.2%
2,904	4,471	54.0%	Tobacco Products Wholesale Sales (c)	13,286	16,870	27.0%	(9.3%)
-	-	-	Public Utility	2	14	600.0%	3.9%
\$ 1,604,532	\$ 1,770,825	10.4%	Total General Fund Revenues	\$ 9,021,882	\$ 10,125,943	12.2%	(2.5%)
2,353,782	2,188,407	(7.0%)	Gross Income Tax (PTRF)	8,343,949	7,999,934	(4.1%)	(5.9%)
87,781	92,376	-	Sales tax dedication	426,924	444,943	-	
2,441,563	2,280,783	(6.6%)	Net Gross Income Tax (PTRF)	8,770,873	8,444,877	(3.7%)	
23,265	28,046	20.6%	Casino Revenue	163,840	179,057	9.3%	(0.6%)
\$ 4,069,360	\$ 4,079,654	0.3%	Total Major Revenues	\$ 17,956,595	\$ 18,749,877	4.4%	(4.0%)
\$ 86,865	\$ 136,133	56.7%	Lottery (e)	\$ 553,221	\$ 638,135	15.3%	

(a) P.L. 2019, C.320, created an elective "Pass-Through Entity Business Alternative Income Tax" effective beginning in October 2020 and listed as "Business Alternative Income Tax" above. This line item was previously included with the line item for "Corporation Business Tax". In the current report, revenues of \$27.968 million collected prior to December 2020 are now accounted for in the "Business Alternative Income Tax" line item.

(b) Pursuant to P.L. 2003, C.13, \$332.0 million of FY 2021 Motor Vehicle Fee collections are dedicated to the New Jersey Motor Vehicle Commission.

(c) 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.

(d) 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.

(e) 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.

* Amounts are shown on an Accounting Fiscal Year 2021 basis beginning July 1, 2020.

** Projected annual growth rate is the change from the FY 2020 certified revenues to the FY 2021 adjusted revenues certified on November 6, 2020.