

STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal Year 2024 - March 2024 versus 2023
(\$ Thousands)

MARCH		% Change		MARCH YTD		% Change	FY 2024 Projected Growth Rate *
2023	2024			2023	2024		
855,845	878,761	2.7%	Sales	8,477,253	8,565,977	1.0%	1.3%
95,271	93,728	(1.6%)	Sales tax - energy tax receipts	312,158	267,084	(14.4%)	(13.3%)
<u>(71,783)</u>	<u>(73,396)</u>	-	Sales tax dedication	<u>(663,355)</u>	<u>(666,650)</u>	-	
879,333	899,093	2.2%	Net Sales Tax	8,126,056	8,166,411	0.5%	
416,104	325,654	(21.7%)	Corporation Business (a)	3,041,823	2,704,522	(11.1%)	(8.1%)
<u>2</u>	<u>2</u>	-	CBT - energy tax receipts	<u>3,668</u>	<u>573</u>	(84.4%)	(17.5%)
416,106	325,656	(21.7%)	Net Corporation Business Tax	3,045,491	2,705,095	(11.2%)	
771,264	674,147	(12.6%)	Business Alternative Income Tax	2,929,862	3,075,759	5.0%	8.7%
34,262	36,691	7.1%	Motor Fuels	304,678	306,461	0.6%	(1.5%)
65,333	61,418	(6.0%)	Motor Vehicle Fees (b)	213,266	210,860	(1.1%)	(1.1%)
46,389	32,045	(30.9%)	Transfer Inheritance Tax	433,779	398,689	(8.1%)	(7.0%)
250	167	(33.2%)	Estate Tax	1,866	2,032	8.9%	(55.0%)
122,150	24,174	(80.2%)	Insurance Premium	346,044	319,041	(7.8%)	(13.3%)
-	-	-	Cigarette (c)	-	-	-	(48.6%)
121,696	109,755	(9.8%)	Petroleum Products Gross Receipts	948,812	963,244	1.5%	9.0%
-	-	-	Capital Reserve	-	-	-	
14,536	14,629	0.6%	Alcoholic Beverage Excise (d)	91,424	94,066	2.9%	(0.2%)
29,253	26,428	(9.7%)	Realty Transfer	374,962	291,355	(22.3%)	(18.1%)
3,140	3,511	11.8%	Tobacco Products Wholesale Sales (c)	24,896	26,184	5.2%	(5.3%)
-	-	-	Public Utility	-	-	-	0.7%
\$ 2,503,712	\$ 2,207,714	(11.8%)	Total General Fund Revenues	\$ 16,841,136	\$ 16,559,197	(1.7%)	(0.9%)
1,067,161	1,069,597	0.2%	Gross Income Tax (PTRF)	12,289,125	11,829,547	(3.7%)	(0.5%)
<u>73,953</u>	<u>75,546</u>	-	Sales tax dedication	<u>683,199</u>	<u>685,714</u>	-	
<u>1,141,114</u>	<u>1,145,143</u>	0.4%	Net Gross Income Tax (PTRF)	<u>12,972,324</u>	<u>12,515,261</u>	(3.5%)	
<u>38,677</u>	<u>45,444</u>	17.5%	Casino Revenue	<u>327,273</u>	<u>385,594</u>	17.8%	11.4%
\$ 3,683,503	\$ 3,398,301	(7.7%)	Total Major Revenues	\$ 30,140,733	\$ 29,460,052	(2.3%)	(0.6%)
\$ 88,787	\$ 113,594	27.9%	Lottery (e)	\$ 869,219	\$ 861,291	(0.9%)	

(a) For display purposes, amounts previously reported under 'Corp. Banks & Financial Institutions' are now included with amounts reported under 'Corporation Business'.

(b) Pursuant to P.L. 2003, C.13, \$326.7 million of FY 2024 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.

(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.

* Projected annual growth rate is the change from the FY 2023 ACFR to the FY 2024 revenues as revised in the FY 2025 Governor's Budget Message.