

STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal Year 2025 - February 2025 versus 2024
(\$ Thousands)

February		% Change		FEBRUARY YTD		% Change	FY 2025 Projected Growth Rate *
2024	2025			2024	2025		
900,940	953,771	5.9%	Sales	7,687,216	7,962,640	3.6%	3.4%
66,804	98,220	47.0%	Sales tax - energy tax receipts	173,356	213,336	23.1%	(0.9%)
(73,038)	(79,396)	-	Sales tax dedication	(593,254)	(617,058)	-	
894,706	972,595	8.7%	Net Sales Tax	7,267,318	7,558,918	4.0%	
(111,959)	20,970	118.7%	Corporation Business (a)	2,378,868	2,250,275	(5.4%)	11.5%
-	-	-	CBT - energy tax receipts	571	9,284	1525.9%	37.2%
(111,959)	20,970	118.7%	Net Corporation Business Tax	2,379,439	2,259,559	(5.0%)	
39,661	46,018	16.0%	Business Alternative Income Tax	2,401,612	2,328,342	(3.1%)	(3.6%)
31,926	33,875	6.1%	Motor Fuels	269,770	270,407	0.2%	(0.9%)
51,898	37,069	(28.6%)	Motor Vehicle Fees (b)	149,442	150,838	0.9%	8.7%
42,868	39,636	(7.5%)	Transfer Inheritance Tax	366,644	409,191	11.6%	13.0%
135	13	(90.4%)	Estate Tax	1,865	915	(50.9%)	(100.0%)
294,094	256,094	(12.9%)	Insurance Premium	294,867	161,847	(45.1%)	(1.2%)
-	-	-	Cigarette (c)	-	-	-	(100.0%)
111,906	130,241	16.4%	Petroleum Products Gross Receipts	853,489	881,902	3.3%	5.7%
-	-	-	Capital Reserve	-	-	-	
40	242	505.0%	Alcoholic Beverage Excise (d)	79,437	81,234	2.3%	1.3%
34,723	48,991	41.1%	Realty Transfer	264,927	309,796	16.9%	13.5%
3,385	4,254	25.7%	Tobacco Products Wholesale Sales (c)	22,673	26,070	15.0%	8.4%
-	-	-	Public Utility	-	-	-	(2.2%)
\$ 1,393,383	\$ 1,589,998	14.1%	Total General Fund Revenues	\$ 14,351,483	\$ 14,439,019	0.6%	3.4%
1,284,392	1,454,154	13.2%	Gross Income Tax (PTRF)	10,759,950	11,649,781	8.3%	7.3%
75,536	81,809	-	Sales tax dedication	610,168	634,723	-	
1,359,928	1,535,963	12.9%	Net Gross Income Tax (PTRF)	11,370,118	12,284,504	8.0%	
48,566	54,384	12.0%	Casino Revenue	340,150	388,392	14.2%	10.0%
\$ 2,801,877	\$ 3,180,345	13.5%	Total Major Revenues	\$ 26,061,751	\$ 27,111,915	4.0%	5.0%
\$ 84,662	\$ 72,951	(13.8%)	Lottery (e)	\$ 747,697	\$ 667,859	(10.7%)	

(a) Pursuant to P.L. 2024, C.20, a 2.5% Corporate Transit Fee (CTF) is imposed on Corporation Business Tax returns with a taxable net income over \$10 million and is included within the Corporation Business collections. Most CTF collections are expected during the Spring of 2025. Actual amounts will be reported with final and extension returns later in 2025.

(b) Pursuant to P.L. 2003, C.13, \$352.7 million of FY 2025 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 2024 realized unaudited revenues to the FY 2025 revenues as revised in the FY2026 Governor's Budget Message.