

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

JANUARY		% Change		JANUARY YTD		% Change	FY 2024 Projected Growth Rate *
2023	2024			2023	2024		
1,397,794	1,440,220	3.0%	Sales	6,737,263	6,786,276	0.7%	1.7%
39,856	29,416	(26.2%)	Sales tax - energy tax receipts	118,554	106,552	(10.1%)	4.0%
(108,502)	(110,916)	-	Sales tax dedication	(517,422)	(520,216)	-	
1,329,148	1,358,720	2.2%	Net Sales Tax	6,338,395	6,372,612	0.5%	
249,540	232,627	(6.8%)	Corporation Business (a)	2,631,040	2,490,827	(5.3%)	(3.7%)
-	-	-	CBT - energy tax receipts	3,666	571	(84.4%)	15.4%
249,540	232,627	(6.8%)	Net Corporation Business Tax	2,634,706	2,491,398	(5.4%)	
420,686	500,996	19.1%	Business Alternative Income Tax	2,121,475	2,361,951	11.3%	3.5%
42,845	42,630	(0.5%)	Motor Fuels	238,206	237,844	(0.2%)	(0.1%)
64,508	70,966	10.0%	Motor Vehicle Fees (b)	99,886	97,544	(2.3%)	4.7%
43,047	48,226	12.0%	Transfer Inheritance Tax	357,525	323,776	(9.4%)	(11.2%)
133	100	(24.8%)	Estate Tax	1,537	1,730	12.6%	(50.0%)
3,610	3,515	(2.6%)	Insurance Premium	49,532	773	(98.4%)	(11.7%)
-	-	-	Cigarette (c)	-	-	-	(34.9%)
122,887	130,934	6.5%	Petroleum Products Gross Receipts	733,992	741,583	1.0%	(0.1%)
-	-	-	Capital Reserve	-	-	-	
28,951	27,496	(5.0%)	Alcoholic Beverage Excise (d)	78,662	79,397	0.9%	0.0%
41,574	28,899	(30.5%)	Realty Transfer	306,373	230,204	(24.9%)	(16.2%)
3,684	4,170	13.2%	Tobacco Products Wholesale Sales (c)	18,408	19,288	4.8%	1.3%
-	-	-	Public Utility	-	-	-	0.0%
\$ 2,350,613	\$ 2,449,279	4.2%	Total General Fund Revenues	\$ 12,978,697	\$ 12,958,100	(0.2%)	(0.0%)
2,387,214	2,479,829	3.9%	Gross Income Tax (PTRF)	9,826,787	9,475,558	(3.6%)	3.5%
110,954	113,394	-	Sales tax dedication	532,510	534,632	-	
2,498,168	2,593,223	3.8%	Net Gross Income Tax (PTRF)	10,359,297	10,010,190	(3.4%)	
43,997	51,132	16.2%	Casino Revenue	250,960	291,584	16.2%	8.9%
\$ 4,892,778	\$ 5,093,634	4.1%	Total Major Revenues	\$ 23,588,954	\$ 23,259,874	(1.4%)	1.5%
\$ 110,323	\$ 83,882	(24.0%)	Lottery (e)	\$ 696,099	\$ 663,035	(4.7%)	

(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, \$320.5 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 Certified Revenues to the FY 2024 revenue estimates as of the FY 2024 Appropriations Act.