

STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal Year 2024 - October 2023 versus 2022

(\$ Thousands)

OCTOBER		% Change		OCTOBER YTD		% Change	FY 2024 Projected Growth Rate *
2022	2023			2022	2023		
1,265,402	1,276,384	0.9%	Sales	3,369,625	3,386,146	0.5%	1.7%
15,984	18,948	18.5%	Sales tax - energy tax receipts	47,759	47,618	(0.3%)	4.0%
(96,709)	(97,761)	-	Sales tax dedication	(257,917)	(259,153)	-	
1,184,677	1,197,571	1.1%	Net Sales Tax	3,159,467	3,174,611	0.5%	
72,804	283,645	289.6%	Corporation Business (a)	1,423,252	1,436,553	0.9%	(3.7%)
2	178	8800.0%	CBT - energy tax receipts	576	253	(56.1%)	15.4%
72,806	283,823	289.8%	Net Corporation Business Tax	1,423,828	1,436,806	0.9%	
9,515	44,179	364.3%	Business Alternative Income Tax	767,074	800,001	4.3%	3.5%
41,344	41,238	(0.3%)	Motor Fuels	121,411	119,038	(2.0%)	(0.1%)
-	-	-	Motor Vehicle Fees (b)	-	-	-	4.7%
46,146	45,622	(1.1%)	Transfer Inheritance Tax	215,297	182,493	(15.2%)	(11.2%)
195	327	67.7%	Estate Tax	1,290	752	(41.7%)	(50.0%)
8,566	4,302	(49.8%)	Insurance Premium	28,196	10,032	(64.4%)	(11.7%)
-	-	-	Cigarette (c)	-	-	-	(34.9%)
122,844	120,613	(1.8%)	Petroleum Products Gross Receipts	373,227	368,110	(1.4%)	(0.1%)
-	-	-	Capital Reserve	-	-	-	
107	(1,597)	(1592.5%)	Alcoholic Beverage Excise (d)	26,996	30,061	11.4%	0.0%
50,785	38,953	(23.3%)	Realty Transfer	174,282	124,345	(28.7%)	(16.2%)
3,822	3,809	(0.3%)	Tobacco Products Wholesale Sales (c)	7,432	7,701	3.6%	1.3%
-	-	-	Public Utility	-	-	-	0.0%
\$ 1,540,807	\$ 1,778,840	15.4%	Total General Fund Revenues	\$ 6,298,500	\$ 6,253,950	(0.7%)	(0.0%)
1,298,819	1,109,476	(14.6%)	Gross Income Tax (PTRF)	4,673,919	4,240,185	(9.3%)	3.5%
99,605	98,434	-	Sales tax dedication	265,886	264,326	-	
1,398,424	1,207,910	(13.6%)	Net Gross Income Tax (PTRF)	4,939,805	4,504,511	(8.8%)	
33,742	50,275	49.0%	Casino Revenue	131,420	158,353	20.5%	8.9%
\$ 2,972,973	\$ 3,037,025	2.2%	Total Major Revenues	\$ 11,369,725	\$ 10,916,814	(4.0%)	1.5%
\$ 102,044	\$ 98,053	(3.9%)	Lottery (e)	\$ 381,882	\$ 404,735	6.0%	

(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, \$314.2 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.