

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

MAY		% Change		MAY YTD		% Change	FY 2024 Projected Growth Rate *
2023	2024			2023	2024		
975,124	1,020,481	4.7%	Sales	10,729,626	10,866,641	1.3%	1.3%
476,178	496,425	4.3%	Sales tax - energy tax receipts	880,820	854,697	(3.0%)	(5.2%)
(78,866)	(82,812)	-	Sales tax dedication	(845,597)	(852,962)	-	
1,372,436	1,434,094	4.5%	Net Sales Tax	10,764,849	10,868,376	1.0%	
183,302	128,550	(29.9%)	Corporation Business (a)	4,347,454	4,072,472	(6.3%)	(6.4%)
5,247	5,823	11.0%	CBT - energy tax receipts	8,916	6,449	(27.7%)	(27.8%)
188,549	134,373	(28.7%)	Net Corporation Business Tax	4,356,370	4,078,921	(6.4%)	
39,324	59,212	50.6%	Business Alternative Income Tax	3,450,234	3,595,061	4.2%	4.8%
35,174	34,951	(0.6%)	Motor Fuels	380,171	381,827	0.4%	(0.8%)
52,141	62,016	18.9%	Motor Vehicle Fees (b)	330,928	349,813	5.7%	(1.1%)
51,380	53,294	3.7%	Transfer Inheritance Tax	525,129	500,723	(4.6%)	(4.3%)
52	25	(51.9%)	Estate Tax	2,240	2,976	32.9%	(55.0%)
251,619	307,391	22.2%	Insurance Premium	594,698	629,954	5.9%	(9.2%)
38,756	1,001	(97.4%)	Cigarette (c)	38,756	1,001	(97.4%)	(41.8%)
116,749	124,673	6.8%	Petroleum Products Gross Receipts	1,159,990	1,203,684	3.8%	8.6%
(151,923)	(159,624)	-	Capital Reserve	(219,595)	(237,078)	-	
21,747	21,418	(1.5%)	Alcoholic Beverage Excise (d)	113,202	115,267	1.8%	0.1%
27,606	32,083	16.2%	Realty Transfer	437,544	351,845	(19.6%)	(18.1%)
5,090	3,365	(33.9%)	Tobacco Products Wholesale Sales (c)	33,636	33,303	(1.0%)	(9.4%)
5,144	6,792	32.0%	Public Utility	7,325	7,236	(1.2%)	0.7%
<b>\$ 2,053,844</b>	<b>\$ 2,115,064</b>	<b>3.0%</b>	<b>Total General Fund Revenues</b>	<b>\$ 21,975,477</b>	<b>\$ 21,882,909</b>	<b>(0.4%)</b>	<b>(0.7%)</b>
460,824	918,150	99.2%	Gross Income Tax (PTRF)	16,488,543	16,323,419	(1.0%)	(0.8%)
81,339	84,998	-	Sales tax dedication	870,061	876,345	-	
542,163	1,003,148	85.0%	Net Gross Income Tax (PTRF)	17,358,604	17,199,764	(0.9%)	
44,289	48,788	10.2%	Casino Revenue	416,050	485,113	16.6%	16.9%
<b>\$ 2,640,296</b>	<b>\$ 3,167,000</b>	<b>19.9%</b>	<b>Total Major Revenues</b>	<b>\$ 39,750,131</b>	<b>\$ 39,567,786</b>	<b>(0.5%)</b>	<b>(0.6%)</b>
\$ 88,595	\$ 87,650	(1.1%)	Lottery (e)	\$ 1,041,053	\$ 1,038,324	(0.3%)	

(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 revenue estimates per the Treasurer's May Testimony.