

STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal Year 2021 - February 2021 versus 2020
(\$ Thousands)

FEBRUARY		% Change		FEBRUARY YTD*		% Change	FY 2021 GBM Growth Rate **
2020	2021			2020	2021		
719,455	763,576	6.1%	Sales	6,111,284	6,379,386	4.4%	8.7%
60,742	75,640	24.5%	Sales tax - energy tax receipts	166,034	188,650	13.6%	8.3%
(58,883)	(63,337)	-	Sales tax dedication	(473,762)	(495,702)	-	
721,314	775,879	7.6%	Net Sales Tax	5,803,556	6,072,334	4.6%	
34,489	88,612	156.9%	Corporation Business (a)	2,049,968	2,060,294	0.5%	(9.7%)
-	-	-	CBT - energy tax receipts	223	1,646	638.1%	92.4%
34,489	88,612	156.9%	Net Corporation Business Tax	2,050,191	2,061,940	0.6%	
-	14,813	-	Business Alternative Income Tax (a)	-	1,184,079	-	
28,934	28,133	(2.8%)	Motor Fuels	277,562	244,975	(11.7%)	(0.8%)
52,322	42,021	(19.7%)	Motor Vehicle Fees (b)	192,662	122,648	(36.3%)	22.7%
23,897	26,142	9.4%	Transfer Inheritance Tax	249,949	340,111	36.1%	46.3%
558	170	(69.5%)	Estate Tax	19,255	2,912	(84.9%)	(87.1%)
265,793	213,373	(19.7%)	Insurance Premium	275,792	123,182	(55.3%)	(19.3%)
-	-	-	Cigarette (c)	-	-	-	15.0%
128,400	132,127	2.9%	Petroleum Products Gross Receipts	885,092	914,360	3.3%	7.4%
-	-	-	Capital Reserve	-	-	-	
(9,115)	(1,035)	88.6%	Corp. Banks & Financial Institutions	233,842	47,129	(79.8%)	(72.4%)
(42)	84	300.0%	Alcoholic Beverage Excise (d)	59,984	73,187	22.0%	19.9%
33,406	43,367	29.8%	Realty Transfer	240,665	285,888	18.8%	27.4%
2,594	1,903	(26.6%)	Tobacco Products Wholesale Sales (c)	15,880	18,773	18.2%	30.8%
-	-	-	Public Utility	2	14	600.0%	22.2%
\$ 1,282,550	\$ 1,365,589	6.5%	Total General Fund Revenues	\$ 10,304,432	\$ 11,491,532	11.5%	14.8%
1,184,205	1,281,609	8.2%	Gross Income Tax (PTRF)	9,528,154	9,281,543	(2.6%)	(6.0%)
61,005	65,505	-	Sales tax dedication	487,929	510,448	-	
1,245,210	1,347,114	8.2%	Net Gross Income Tax (PTRF)	10,016,083	9,791,991	(2.2%)	
26,289	30,322	15.3%	Casino Revenue	190,129	209,379	10.1%	24.3%
\$ 2,554,049	\$ 2,743,025	7.4%	Total Major Revenues	\$ 20,510,644	\$ 21,492,902	4.8%	4.8%
\$ 76,306	\$ 70,000	(8.3%)	Lottery (e)	\$ 629,527	\$ 708,135	12.5%	

(a) P.L. 2019, C.320, created an elective "Pass-Through Entity Business Alternative Income Tax" effective beginning in October 2020 and listed as "Business Alternative Income Tax" above. This line item was previously included with the line item for "Corporation Business Tax". In the current report, revenues of \$27.968 million collected prior to December 2020 are now accounted for in the "Business Alternative Income Tax" line item.

(b) Pursuant to P.L. 2003, C.13, \$332.0 million of FY 2021 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. Pursuant to P.L. 2004, C.69, \$0.0325 per cigarette is dedicated to pay debt service on the Cigarette Securitization Bonds.

(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.

* Amounts are shown on an Accounting Fiscal Year 2021 basis beginning July 1, 2020.

** Projected annual growth rate is the change from the FY 2020 realized unaudited revenues to the 2021 Governor's Budget Message.