

STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal Year 2025 - November 2024 versus 2023

(\$ Thousands)

November		% Change		NOVEMBER YTD		% Change	FY 2025 Projected Growth Rate *
2023	2024			2023	2024		
973,034	1,033,241	6.2%	Sales	4,359,180	4,488,479	3.0%	4.1%
14,068	14,570	3.6%	Sales tax - energy tax receipts	61,686	62,465	1.3%	(3.0%)
(74,499)	(79,080)	-	Sales tax dedication	(333,652)	(343,469)	-	
912,603	968,731	6.2%	Net Sales Tax	4,087,214	4,207,475	2.9%	
55,926	35,288	(36.9%)	Corporation Business (a)	1,492,479	1,306,522	(12.5%)	2.6%
-	-	-	CBT - energy tax receipts	253	8,661	3323.3%	(2.9%)
55,926	35,288	(36.9%)	Net Corporation Business Tax	1,492,732	1,315,183	(11.9%)	
60,331	41,920	(30.5%)	Business Alternative Income Tax	860,332	854,711	(0.7%)	4.0%
35,598	37,154	4.4%	Motor Fuels	154,636	156,087	0.9%	(0.2%)
-	-	-	Motor Vehicle Fees (b)	-	-	-	3.4%
50,862	50,750	(0.2%)	Transfer Inheritance Tax	233,355	272,679	16.9%	3.1%
416	142	(65.9%)	Estate Tax	1,168	771	(34.0%)	(100.0%)
9,590	32,768	241.7%	Insurance Premium	19,622	(49,682)	(353.2%)	15.9%
-	-	-	Cigarette (c)	-	-	-	(71.2%)
123,198	124,369	1.0%	Petroleum Products Gross Receipts	491,308	503,361	2.5%	6.9%
-	-	-	Capital Reserve	-	-	-	
21,699	22,271	2.6%	Alcoholic Beverage Excise (d)	51,760	53,587	3.5%	2.3%
44,500	45,983	3.3%	Realty Transfer	168,845	177,777	5.3%	1.4%
3,966	4,480	13.0%	Tobacco Products Wholesale Sales (c)	11,667	13,397	14.8%	2.3%
-	-	-	Public Utility	-	-	-	0.0%
\$ 1,318,689	\$ 1,363,856	3.4%	Total General Fund Revenues	\$ 7,572,639	\$ 7,505,346	(0.9%)	3.8%
1,208,905	1,139,517	(5.7%)	Gross Income Tax (PTRF)	5,449,090	5,790,014	6.3%	5.6%
77,875	81,620	-	Sales tax dedication	342,201	353,785	-	
1,286,780	1,221,137	(5.1%)	Net Gross Income Tax (PTRF)	5,791,291	6,143,799	6.1%	
42,018	48,995	16.6%	Casino Revenue	200,371	224,263	11.9%	5.8%
\$ 2,647,487	\$ 2,633,988	(0.5%)	Total Major Revenues	\$ 13,564,301	\$ 13,873,408	2.3%	4.5%
\$ 78,548	\$ 81,946	4.3%	Lottery (e)	\$ 483,283	\$ 411,370	(14.9%)	

(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, \$337.8 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 Certified Revenues to the FY 2025 revenue estimates as of the FY 2025 Appropriations Act.