

STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal Year 2023 - April 2023 versus 2022
(\$ Thousands)

| APRIL | | % Change | | APRIL YTD | | % Change | FY 2023 Projected Growth Rate * |
|---------------------|---------------------|----------------|--------------------------------------|----------------------|----------------------|---------------|------------------------------------|
| 2022 | 2023 | | | 2022 | 2023 | | |
| 1,196,859 | 1,277,249 | 6.7% | Sales | 9,213,530 | 9,754,502 | 5.9% | 4.5% |
| 84,281 | 92,484 | 9.7% | Sales tax - energy tax receipts | 327,905 | 404,642 | 23.4% | 0.3% |
| (96,690) | (103,376) | - | Sales tax dedication | (720,111) | (766,731) | - | |
| 1,184,450 | 1,266,357 | 6.9% | Net Sales Tax | 8,821,324 | 9,392,413 | 6.5% | |
| 1,250,946 | 1,110,259 | (11.2%) | Corporation Business | 4,262,828 | 4,136,715 | (3.0%) | 1.1% |
| 2,337 | 1 | (100.0%) | CBT - energy tax receipts | 8,071 | 3,669 | (54.5%) | (17.6%) |
| 1,253,283 | 1,110,260 | (11.4%) | Net Corporation Business Tax | 4,270,899 | 4,140,384 | (3.1%) | |
| 220,147 | 481,048 | 118.5% | Business Alternative Income Tax | 3,056,591 | 3,410,910 | 11.6% | (0.5%) |
| 40,101 | 40,319 | 0.5% | Motor Fuels | 339,112 | 344,997 | 1.7% | (0.6%) |
| 71,078 | 65,521 | (7.8%) | Motor Vehicle Fees (a) | 311,537 | 278,787 | (10.5%) | (3.8%) |
| 34,188 | 39,970 | 16.9% | Transfer Inheritance Tax | 491,446 | 473,749 | (3.6%) | (8.4%) |
| 156 | 322 | 106.4% | Estate Tax | 2,424 | 2,188 | (9.7%) | (23.4%) |
| (10,821) | (2,965) | 72.6% | Insurance Premium | 360,015 | 343,079 | (4.7%) | (14.9%) |
| - | - | - | Cigarette (b) | - | - | - | 56.3% |
| 124,454 | 94,429 | (24.1%) | Petroleum Products Gross Receipts | 1,179,560 | 1,043,241 | (11.6%) | 8.0% |
| (164,544) | (67,672) | - | Capital Reserve | (248,350) | (67,672) | - | |
| 28,859 | 12,070 | (58.2%) | Corp. Banks & Financial Institutions | 75,486 | 27,437 | (63.7%) | (12.3%) |
| 63 | 31 | (50.8%) | Alcoholic Beverage Excise (c) | 89,953 | 91,455 | 1.7% | 2.5% |
| 59,339 | 34,976 | (41.1%) | Realty Transfer | 518,272 | 409,938 | (20.9%) | (17.3%) |
| 3,273 | 3,650 | 11.5% | Tobacco Products Wholesale Sales (b) | 32,246 | 28,546 | (11.5%) | (13.8%) |
| 1,470 | 2,181 | 48.4% | Public Utility | 1,478 | 2,181 | 47.6% | 0.0% |
| \$ 2,845,496 | \$ 3,080,497 | 8.3% | Total General Fund Revenues | \$ 19,301,993 | \$ 19,921,633 | 3.2% | 1.4% |
| 5,149,361 | 3,738,594 | (27.4%) | Gross Income Tax (PTRF) | 17,135,795 | 16,027,719 | (6.5%) | (1.6%) |
| 98,741 | 105,523 | - | Sales tax dedication | 739,858 | 788,722 | - | |
| 5,248,102 | 3,844,117 | (26.8%) | Net Gross Income Tax (PTRF) | 17,875,653 | 16,816,441 | (5.9%) | |
| 36,368 | 44,488 | 22.3% | Casino Revenue | 355,858 | 371,761 | 4.5% | 5.6% |
| \$ 8,129,966 | \$ 6,969,102 | (14.3%) | Total Major Revenues | \$ 37,533,504 | \$ 37,109,835 | (1.1%) | 0.2% |
| \$ 91,240 | \$ 83,239 | (8.8%) | Lottery (d) | \$ 898,108 | \$ 952,458 | 6.1% | |

- (a) Pursuant to P.L. 2003, C.13, \$297.8 million of FY 2023 Motor Vehicle Fee collections are dedicated to the New Jersey Motor Vehicle Commission.
- (b) 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.
- (c) 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.
- (d) 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 2022 ACFR to the FY 2023 revenues as revised in the FY 2024 Governor's Budget Message.