

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

FEBRUARY		% Change		FEBRUARY YTD		% Change	FY 2024 Projected Growth Rate *
2023	2024			2023	2024		
884,145	900,940	1.9%	Sales	7,621,408	7,687,216	0.9%	1.3%
98,333	66,804	(32.1%)	Sales tax - energy tax receipts	216,887	173,356	(20.1%)	(13.3%)
(74,150)	(73,038)	-	Sales tax dedication	(591,572)	(593,254)	-	
908,328	894,706	(1.5%)	Net Sales Tax	7,246,723	7,267,318	0.3%	
(5,321)	(111,959)	(2004.1%)	Corporation Business (a)	2,625,719	2,378,868	(9.4%)	(8.1%)
-	-	-	CBT - energy tax receipts	3,666	571	(84.4%)	(17.5%)
(5,321)	(111,959)	(2004.1%)	Net Corporation Business Tax	2,629,385	2,379,439	(9.5%)	
37,123	39,661	6.8%	Business Alternative Income Tax	2,158,598	2,401,612	11.3%	8.7%
32,210	31,926	(0.9%)	Motor Fuels	270,416	269,770	(0.2%)	(1.5%)
48,047	51,898	8.0%	Motor Vehicle Fees (b)	147,933	149,442	1.0%	(1.1%)
29,865	42,868	43.5%	Transfer Inheritance Tax	387,390	366,644	(5.4%)	(7.0%)
79	135	70.9%	Estate Tax	1,616	1,865	15.4%	(55.0%)
174,362	294,094	68.7%	Insurance Premium	223,894	294,867	31.7%	(13.3%)
-	-	-	Cigarette (c)	-	-	-	(48.6%)
93,124	111,906	20.2%	Petroleum Products Gross Receipts	827,116	853,489	3.2%	9.0%
-	-	-	Capital Reserve	-	-	-	
(1,774)	40	102.3%	Alcoholic Beverage Excise (d)	76,888	79,437	3.3%	(0.2%)
39,336	34,723	(11.7%)	Realty Transfer	345,709	264,927	(23.4%)	(18.1%)
3,348	3,385	1.1%	Tobacco Products Wholesale Sales (c)	21,756	22,673	4.2%	(5.3%)
-	-	-	Public Utility	-	-	-	0.7%
\$ 1,358,727	\$ 1,393,383	2.6%	Total General Fund Revenues	\$ 14,337,424	\$ 14,351,483	0.1%	(0.9%)
1,395,177	1,284,392	(7.9%)	Gross Income Tax (PTRF)	11,221,964	10,759,950	(4.1%)	(0.5%)
76,736	75,536	-	Sales tax dedication	609,246	610,168	-	
1,471,913	1,359,928	(7.6%)	Net Gross Income Tax (PTRF)	11,831,210	11,370,118	(3.9%)	
37,636	48,566	29.0%	Casino Revenue	288,596	340,150	17.9%	11.4%
\$ 2,868,276	\$ 2,801,877	(2.3%)	Total Major Revenues	\$ 26,457,230	\$ 26,061,751	(1.5%)	(0.6%)
\$ 84,333	\$ 84,662	0.4%	Lottery (e)	\$ 780,432	\$ 747,697	(4.2%)	

(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 realized unaudited revenues to the FY 2024 revenues as revised in the FY 2025 Governor's Budget Message.