

STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal Year 2020 - May 2020 versus 2019

(\$ Thousands)

MAY		% Change		MAY YTD		% Change	FY 2020 GBM * Growth Rate	FY 2020 TMT ** Growth Rate
2019	2020			2019	2020			
\$ 766,008	\$ 544,056	(29.0%)	Sales	\$ 8,098,479	\$ 8,074,095	(0.3%)	4.7%	(6.7%)
396,585	380,186	(4.1%)	Sales tax - energy tax receipts	767,265	689,411	(10.1%)	(4.7%)	(7.7%)
(62,732)	(45,594)	-	Sales tax dedication	(644,104)	(637,239)	-		
1,099,861	878,648	(20.1%)	Net Sales Tax	8,221,640	8,126,267	(1.2%)		
137,701	94,968	(31.0%)	Corporation Business	3,248,263	2,820,636	(13.2%)	(3.3%)	(14.5%)
18,708	3,466	(81.5%)	CBT - energy tax receipts	22,073	3,690	(83.3%)	(2.9%)	(79.3%)
156,409	98,434	(37.1%)	Net Coporation Business Tax	3,270,336	2,824,326	(13.6%)		
36,819	15,185	(58.8%)	Motor Fuels	408,631	369,528	(9.6%)	(3.0%)	(16.1%)
60,008	84,039	40.0%	Motor Vehicle Fees (a)	374,182	355,830	(4.9%)	6.6%	(7.4%)
31,472	29,281	(7.0%)	Transfer Inheritance Tax	383,704	329,145	(14.2%)	(6.7%)	(14.1%)
3,215	136	(95.8%)	Estate Tax	71,956	20,488	(71.5%)	(65.4%)	(70.2%)
206,632	192,679	(6.8%)	Insurance Premium	468,600	561,901	19.9%	6.8%	25.4%
51,320	32,644	(36.4%)	Cigarette (b)	60,896	32,644	(46.4%)	(28.1%)	(17.8%)
142,905	60,855	(57.4%)	Petroleum Products Gross Receipts	1,243,924	1,156,879	(7.0%)	23.8%	34.8%
(179,724)	(76,039)	-	Capital Reserve	(516,375)	(306,870)	-		
(1,177)	1	100.0%	Corp. Banks & Financial Institutions	268,403	252,484	(5.9%)	4.5%	(9.5%)
16,678	18,131	8.7%	Alcoholic Beverage Excise (c)	87,279	90,618	3.8%	2.0%	(6.4%)
27,924	25,072	(10.2%)	Realty Transfer	314,246	318,438	1.3%	3.4%	(12.8%)
3,476	1,719	(50.5%)	Tobacco Products Wholesale Sales (b)	23,630	20,864	(11.7%)	8.0%	1.5%
26,257	17,804	(32.2%)	Public Utility	26,438	18,000	(31.9%)	5.9%	6.7%
\$ 1,682,075	\$ 1,378,589	(18.0%)	Total General Fund Revenues	\$ 14,707,490	\$ 14,170,542	(3.7%)	2.3%	(7.1%)
684,102	680,769	(0.5%)	Gross Income Tax (PTRF)	13,759,191	11,803,420	(14.2%)	5.6%	(0.1%)
64,732	47,349	-	Sales tax dedication	665,765	656,569	-		
748,834	728,118	(2.8%)	Net Gross Income Tax (PTRF)	14,424,956	12,459,989	(13.6%)		
20,720	13,699	(33.9%)	Casino Revenue	229,050	233,319	1.9%	9.2%	(1.3%)
\$ 2,451,629	\$ 2,120,406	(13.5%)	Total Major Revenues	\$ 29,361,496	\$ 26,863,850	(8.5%)	3.8%	(3.9%)
\$ 87,572	\$ 83,088	(5.1%)	Lottery (d)	\$ 974,580	\$ 851,752	(12.6%)		

- (a) Pursuant to P.L. 2003, C.13, \$212.7 million of FY 2020 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. Pursuant to P.L. 2004, C.69, \$0.0325 per cigarette is dedicated to pay debt service on the Cigarette Securitization Bonds.
- (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 2019 CAFR to the 2020 Governor's Budget Message.

** Projected annual growth rate is the change from the FY 2019 CAFR to the 2020 revenue estimates per the FY 2020 Treasurer's May Testimony.