

STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal Year 2024 - September 2023 versus 2022
(\$ Thousands)

SEPTEMBER		% Change		SEPTEMBER YTD		% Change	FY 2024 Projected Growth Rate *
2022	2023			2022	2023		
1,018,899	1,016,947	(0.2%)	Sales	2,104,223	2,109,762	0.3%	1.7%
20,509	15,028	(26.7%)	Sales tax - energy tax receipts	31,775	28,670	(9.8%)	4.0%
(78,446)	(77,885)	-	Sales tax dedication	(161,208)	(161,392)	-	
960,962	954,090	(0.7%)	Net Sales Tax	1,974,790	1,977,040	0.1%	
1,127,200	1,056,648	(6.3%)	Corporation Business (a)	1,350,448	1,152,908	(14.6%)	(3.7%)
574	75	(86.9%)	CBT - energy tax receipts	574	75	(86.9%)	15.4%
1,127,774	1,056,723	(6.3%)	Net Corporation Business Tax	1,351,022	1,152,983	(14.7%)	
721,078	768,314	6.6%	Business Alternative Income Tax	757,559	755,822	(0.2%)	3.5%
42,534	42,334	(0.5%)	Motor Fuels	80,067	77,800	(2.8%)	(0.1%)
-	-	-	Motor Vehicle Fees (b)	-	-	-	4.7%
48,756	40,144	(17.7%)	Transfer Inheritance Tax	169,151	136,871	(19.1%)	(11.2%)
332	139	(58.1%)	Estate Tax	1,095	425	(61.2%)	(50.0%)
(5,900)	(26,530)	(349.7%)	Insurance Premium	19,630	5,730	(70.8%)	(11.7%)
-	-	-	Cigarette (c)	-	-	-	(34.9%)
123,262	124,055	0.6%	Petroleum Products Gross Receipts	250,383	247,497	(1.2%)	(0.1%)
-	-	-	Capital Reserve	-	-	-	
26,822	31,436	17.2%	Alcoholic Beverage Excise (d)	26,889	31,658	17.7%	0.0%
62,421	44,015	(29.5%)	Realty Transfer	123,497	85,392	(30.9%)	(16.2%)
3,610	3,892	7.8%	Tobacco Products Wholesale Sales (c)	3,610	3,892	7.8%	1.3%
-	-	-	Public Utility	-	-	-	0.0%
\$ 3,111,651	\$ 3,038,612	(2.3%)	Total General Fund Revenues	\$ 4,757,693	\$ 4,475,110	(5.9%)	(0.0%)
1,872,347	1,683,113	(10.1%)	Gross Income Tax (PTRF)	3,375,100	3,130,709	(7.2%)	3.5%
81,019	80,135	-	Sales tax dedication	166,281	165,892	-	
1,953,366	1,763,248	(9.7%)	Net Gross Income Tax (PTRF)	3,541,381	3,296,601	(6.9%)	
37,270	42,049	12.8%	Casino Revenue	97,678	108,078	10.6%	8.9%
\$ 5,102,287	\$ 4,843,909	(5.1%)	Total Major Revenues	\$ 8,396,752	\$ 7,879,789	(6.2%)	1.5%
\$ 84,813	\$ 88,544	4.4%	Lottery (e)	\$ 279,838	\$ 306,682	9.6%	

(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, \$314.2 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 Certified Revenues to the FY 2024 revenue estimates as of the FY 2024 Appropriations Act.