

STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal Year 2023 - March 2023 versus 2022

(\$ Thousands)

MARCH		%		MARCH YTD		%	FY 2023 Projected Growth Rate *
2022	2023			2022	2023		
835,952	855,845	2.4%	Sales	8,016,671	8,477,253	5.7%	4.5%
86,490	95,271	10.2%	Sales tax - energy tax receipts	243,624	312,158	28.1%	0.3%
(69,619)	(71,783)	-	Sales tax dedication	(623,421)	(663,355)	-	
852,823	879,333	3.1%	Net Sales Tax	7,636,874	8,126,056	6.4%	
365,619	417,783	14.3%	Corporation Business	3,011,882	3,026,456	0.5%	1.1%
2	2	-	CBT - energy tax receipts	5,734	3,668	(36.0%)	(17.6%)
365,621	417,785	14.3%	Net Corporation Business Tax	3,017,616	3,030,124	0.4%	
709,530	771,264	8.7%	Business Alternative Income Tax	2,836,444	2,929,862	3.3%	(0.5%)
35,094	34,262	(2.4%)	Motor Fuels	299,011	304,678	1.9%	(0.6%)
70,653	65,333	(7.5%)	Motor Vehicle Fees (a)	240,459	213,266	(11.3%)	(3.8%)
39,950	46,389	16.1%	Transfer Inheritance Tax	457,258	433,779	(5.1%)	(8.4%)
651	250	(61.6%)	Estate Tax	2,268	1,866	(17.7%)	(23.4%)
84,201	122,150	45.1%	Insurance Premium	370,836	346,044	(6.7%)	(14.9%)
-	-	-	Cigarette (b)	-	-	-	56.3%
109,846	121,696	10.8%	Petroleum Products Gross Receipts	1,055,106	948,812	(10.1%)	8.0%
(83,796)	-	-	Capital Reserve	(83,796)	-	-	
3,455	(1,679)	(148.6%)	Corp. Banks & Financial Institutions	46,627	15,367	(67.0%)	(12.3%)
14,496	14,536	0.3%	Alcoholic Beverage Excise (c)	89,890	91,424	1.7%	2.5%
49,949	29,253	(41.4%)	Realty Transfer	458,933	374,962	(18.3%)	(17.3%)
3,144	3,140	(0.1%)	Tobacco Products Wholesale Sales (b)	28,973	24,896	(14.1%)	(13.8%)
-	-	-	Public Utility	8	-	(100.0%)	0.0%
\$ 2,255,617	\$ 2,503,712	11.0%	Total General Fund Revenues	\$ 16,456,507	\$ 16,841,136	2.3%	1.4%
1,187,620	1,067,161	(10.1%)	Gross Income Tax (PTRF)	11,986,434	12,289,125	2.5%	(1.6%)
71,132	73,953	-	Sales tax dedication	641,117	683,199	-	
1,258,752	1,141,114	(9.3%)	Net Gross Income Tax (PTRF)	12,627,551	12,972,324	2.7%	
39,073	38,677	(1.0%)	Casino Revenue	319,490	327,273	2.4%	5.6%
\$ 3,553,442	\$ 3,683,503	3.7%	Total Major Revenues	\$ 29,403,548	\$ 30,140,733	2.5%	0.2%
\$ 91,219	\$ 88,787	(2.7%)	Lottery (d)	\$ 806,868	\$ 869,219	7.7%	

- (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.