

STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal Year 2022 - May 2022 versus 2021
(\$ Thousands)

MAY		% Change		MAY YTD		% Change	FY 2022 Projectd Growth Rate *
2021	2022			2021	2022		
896,179	996,161	11.2%	Sales	9,104,797	10,209,691	12.1%	9.4%
407,747	445,155	9.2%	Sales tax - energy tax receipts	767,464	773,060	0.7%	0.0%
(72,475)	(80,076)	-	Sales tax dedication	(719,144)	(800,187)	-	
1,231,451	1,361,240	10.5%	Net Sales Tax	9,153,117	10,182,564	11.2%	
307,887	301,580	(2.0%)	Corporation Business	3,770,857	4,564,408	21.0%	12.5%
7,925	4,588	(42.1%)	CBT - energy tax receipts	9,662	12,659	31.0%	15.6%
315,812	306,168	(3.1%)	Net Corporation Business Tax	3,780,519	4,577,067	21.1%	
175,940	29,301	(83.3%)	Business Alternative Income Tax	1,831,257	3,085,892	68.5%	88.0%
32,114	34,614	7.8%	Motor Fuels	344,097	373,726	8.6%	7.6%
133,259	65,254	(51.0%)	Motor Vehicle Fees (a)	407,492	376,791	(7.5%)	(8.0%)
33,834	47,661	40.9%	Transfer Inheritance Tax	452,513	539,107	19.1%	14.2%
575	75	(87.0%)	Estate Tax	3,807	2,499	(34.4%)	(33.1%)
201,891	243,635	20.7%	Insurance Premium	433,874	603,650	39.1%	37.9%
35,320	3,864	(89.1%)	Cigarette (b)	35,320	3,864	(89.1%)	(51.0%)
148,469	119,065	(19.8%)	Petroleum Products Gross Receipts	1,324,714	1,298,625	(2.0%)	2.9%
(196,668)	(153,680)	-	Capital Reserve	(432,106)	(402,030)	-	
13,784	168	(98.8%)	Corp. Banks & Financial Institutions	84,794	75,654	(10.8%)	(2.6%)
21,632	20,837	(3.7%)	Alcoholic Beverage Excise (c)	110,108	110,790	0.6%	(1.6%)
51,536	45,368	(12.0%)	Realty Transfer	422,055	563,640	33.5%	27.9%
3,255	3,837	17.9%	Tobacco Products Wholesale Sales (b)	28,987	36,083	24.5%	16.4%
17,275	4,718	(72.7%)	Public Utility	18,928	6,196	(67.3%)	3.0%
\$ 2,219,479	\$ 2,132,125	(3.9%)	Total General Fund Revenues	\$ 17,999,476	\$ 21,434,118	19.1%	17.2%
3,030,724	1,030,513	(66.0%)	Gross Income Tax (PTRF)	15,092,147	18,166,308	20.4%	16.5%
74,826	82,560	-	Sales tax dedication	739,948	822,418	-	
3,105,550	1,113,073	(64.2%)	Net Gross Income Tax (PTRF)	15,832,095	18,988,726	19.9%	
29,283	36,906	26.0%	Casino Revenue	304,924	392,764	28.8%	25.1%
\$ 5,354,312	\$ 3,282,104	(38.7%)	Total Major Revenues	\$ 34,136,495	\$ 40,815,608	19.6%	16.7%
\$ 94,376	\$ 86,685	(8.1%)	Lottery (d)	\$ 999,955	\$ 984,793	(1.5%)	

- (a) Pursuant to P.L. 2003, C.13, \$263.9 million of FY 2022 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 2021 ACFR to the FY 2022 revenue estimates per the Treasurer's May Testimony.