STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal 2014 - MARCH 2014 versus 2013

($ Thousands)

MARCH 2013	MARCH 2014	% Change		MARCH - YTD 2013	MARCH - YTD 2014	% Change
$ 573,528	$ 569,848	(0.6%)	Gross Income Tax	$ 7,409,954	$ 7,640,690	3.1%
590,783	581,948	(1.5%)	Sales	5,347,252	5,607,319	4.9%
202,921	309,204	52.4%	Corporation Business	1,239,456	1,420,281	14.6%
91,220	80,909	(11.3%)	Lottery	687,434	690,818	0.5%
38,043	37,432	(1.6%)	Motor Fuels	341,767	349,625	2.3%
63,964	68,559	7.2%	Motor Vehicle Fees (b)	278,981	233,409	(16.3%)
44,697	60,840	36.1%	Transfer Inheritance	451,254	512,873	13.7%
17,790	16,611	(6.6%)	Casino Revenue	151,242	155,383	2.7%
112,624	90,748	(19.4%)	Insurance Premium	329,730	343,998	4.3%
58,411	52,002	(11.0%)	Cigarette (a)	65,951	54,704	(17.1%)
18,535	15,558	(16.1%)	Petroleum Products Gross Receipts	139,247	144,081	3.5%
11,099	3,942	(64.5%)	Corp. Banks & Financial Institutions	82,256	101,448	23.3%
10,692	11,165	4.4%	Alcoholic Beverage Excise	64,377	66,162	2.8%
19,323	13,326	(31.0%)	Realty Transfer	143,496	170,018	18.5%
-	-	-	Savings Institutions	(1)	-	-
1,908	1,577	(17.3%)	Tobacco Products Wholesale Sales (a)	14,242	14,808	4.0%
-	2	-	Public Utility	-	2	-
$ 1,855,538	$ 1,913,671	3.1%	Total Major Revenues	$ 16,746,638	$ 17,505,619	4.5%

(a) Pursuant to P.L. 06-37, 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. 04-69, $0.0325 per cigarette is dedicated to pay debt service on the Cigarette Securitization Bonds.

(b) Pursuant to P.L. 03-13, $245.7 million of FY 2014 Motor Vehicle Fee collections are dedicated to the New Jersey Motor Vehicle Commission.

STATE OF NEW JERSEY
FISCAL YEAR 2014
REVENUE SOURCE
REVISED BUDGET VERSUS ACTUAL
MONTH OF MARCH 2014
($ Thousands)

Revenue Source	MARCH Revised Cash Budget (c)	MARCH Actual	Variance Over/(Under) Revised Budget	% Variance Over/(Under) Revised Budget
Gross Income	$ 644,800	$ 569,848	$ (74,952)	(11.6%)
Sales	605,800	581,948	(23,852)	(3.9%)
Corporation Business	265,200	309,204	44,004	16.6%
Lottery	86,300	80,909	(5,391)	(6.2%)
Motor Fuels	47,100	37,432	(9,668)	(20.5%)
Motor Vehicle Fees (b)	78,600	68,559	(10,041)	(12.8%)
Transfer Inheritance	56,300	60,840	4,540	8.1%
Casino Revenue	26,000	16,611	(9,389)	(36.1%)
Insurance Premium	123,600	90,748	(32,852)	(26.6%)
Cigarette (a)	52,300	52,002	(298)	(0.6%)
Petroleum Products Gross Receipts	17,300	15,558	(1,742)	(10.1%)
Corp. Banks & Financial Institutions	15,900	3,942	(11,958)	(75.2%)
Alcoholic Beverage Excise	11,400	11,165	(235)	(2.1%)
Realty Transfer	26,500	13,326	(13,174)	(49.7%)
Tobacco Products Wholesale Sales (a)	1,600	1,577	(23)	(1.4%)
Public Utility	-	2	2	-
Total Revenues	$ 2,058,700	$ 1,913,671	$ (145,029)	(7.0%)

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(b) Pursuant to P.L. 03-13, $245.7 million of FY 2014 Motor Vehicle Fee collections are dedicated to the New Jersey Motor Vehicle Commission.

(c) Monthly budgets are estimates based on long-term, intra-year revenue collection patterns and fiscal year projections. Because of fluctuations in revenue collections from year to year, one month's collections may differ dramatically from year-earlier figures and budgets without necessarily affecting total revenue collections in a fiscal year.

STATE OF NEW JERSEY
FISCAL YEAR 2014
REVENUE SOURCE
REVISED BUDGET VERSUS ACTUAL
FOR THE NINE MONTHS ENDED MARCH 31, 2014
($ Thousands)

Revenue Source	MARCH Revised Cash Budget (c)	MARCH Actual	Variance Over/(Under) Revised Budget	% Variance Over/(Under) Revised Budget
Gross Income	$ 7,715,600	$ 7,640,690	$ (74,910)	(1.0%)
* Sales	5,631,200	5,607,319	(23,881)	(0.4%)
Corporation Business	1,376,300	1,420,281	43,981	3.2%
Lottery	696,200	690,818	(5,382)	(0.8%)
* Motor Fuels	359,300	349,625	(9,675)	(2.7%)
Motor Vehicle Fees (b)	243,400	233,409	(9,991)	(4.1%)
Transfer Inheritance	508,300	512,873	4,573	0.9%
Casino Revenue	164,800	155,383	(9,417)	(5.7%)
Insurance Premium	376,900	343,998	(32,902)	(8.7%)
Cigarette (a)	55,000	54,704	(296)	(0.5%)
* Petroleum Products Gross Receipts	145,800	144,081	(1,719)	(1.2%)
Corp. Banks & Financial Institutions	113,400	101,448	(11,952)	(10.5%)
* Alcoholic Beverage Excise	66,400	66,162	(238)	(0.4%)
* Realty Transfer	183,200	170,018	(13,182)	(7.2%)
Tobacco Products Wholesale Sales (a)	14,800	14,808	8	0.1%
Public Utility	-	2	2	-
Total Revenues	$ 17,650,600	$ 17,505,619	$ (144,981)	(0.8%)

*** Revenues are on a one month lag. All other revenues represent nine months of cash collections.**

(a) Pursuant to P.L. 06-37, 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. 04-69, $0.0325 per cigarette is dedicated to pay debt service on the Cigarette Securitization Bonds.

(b) Pursuant to P.L. 03-13, $245.7 million of FY 2014 Motor Vehicle Fee collections are dedicated to the New Jersey Motor Vehicle Commission.

(c) Monthly budgets are estimates based on long-term, intra-year revenue collection patterns and fiscal year projections. Because of fluctuations in revenue collections from year to year, one month's collections may differ dramatically from year-earlier figures and budgets without necessarily affecting total revenue collections in a fiscal year.

The foregoing estimates were prepared in connection with the preparation of the Governor's Budget Message dated February 25, 2014. Such estimates and the assumptions supporting them were based on information at the time of the projections, are believed to be reasonable, and are not construed as assurances of actual outcomes. All such estimates of future revenues constitute forward-looking statements and may or may not be realized because of a variety of economic and other circumstances.