

STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal Year 2018 - MAY 2018 versus 2017

(\$ Thousands)

MAY		%	Change		MAY YTD		%	FY 2018 TMT *
2017	2018				2017	2018		
\$ 874,050	\$ 990,284	13.3%		Gross Income Tax	\$ 12,010,464	\$ 13,135,116	9.4%	8.6%
731,956	739,933	1.1%		Sales	7,717,954	7,836,274	1.5%	1.0%
61,678	34,069	(44.8%)		Corporation Business	1,719,913	1,660,607	(3.4%)	(3.4%)
32,885	37,794	14.9%		Motor Fuels	429,884	410,156	(4.6%)	(6.0%)
61,967	68,212	10.1%		Motor Vehicle Fees (a)	442,256	441,751	(0.1%)	(4.1%)
31,049	46,152	48.6%		Transfer Inheritance Tax	322,661	338,179	4.8%	0.7%
25,456	11,887	(53.3%)		Estate Tax	361,907	222,313	(38.6%)	(37.5%)
20,260	20,145	(0.6%)		Casino Revenue	191,500	187,341	(2.2%)	0.9%
171,969	167,396	(2.7%)		Insurance Premium	497,320	514,918	3.5%	3.9%
45,473	45,080	(0.9%)		Cigarette (b)	118,214	77,374	(34.5%)	(28.9%)
105,617	127,743	20.9%		Petroleum Products Gross Receipts (c)	670,036	1,144,014	70.7%	55.7%
608	2,644	334.9%		Corp. Banks & Financial Institutions	127,096	93,042	(26.8%)	(27.2%)
16,341	17,293	5.8%		Alcoholic Beverage Excise	82,170	85,839	4.5%	1.4%
21,799	29,162	33.8%		Realty Transfer	287,677	310,659	8.0%	4.5%
2,627	3,199	21.8%		Tobacco Products Wholesale Sales (b)	20,694	17,669	(14.6%)	(16.3%)
17,500	19,976	14.1%		Public Utility	17,520	20,198	15.3%	6.1%
<u>\$ 2,221,235</u>	<u>\$ 2,360,969</u>	6.3%		Total Major Revenues	<u>\$ 25,017,266</u>	<u>\$ 26,495,450</u>	5.9%	4.8%
Note: (d)								
\$ 82,049	\$ 79,666	(2.9%)		Lottery	\$ 860,617	\$ 893,054	3.8%	

(a) Pursuant to P.L. 2003, C.13, \$217.5 million of FY 2018 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) Fiscal Year 2018 amounts represent the recent gas tax increases imposed under P.L. 2016, C.57 which are constitutionally dedicated.

(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 2017 CAFR to the FY 2018 revenue estimates per the FY 2018 Treasurer's May Testimony.