

STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal Year 2025 - December 2024 versus 2023
(\$ Thousands)

| December | | % Change | | DECEMBER YTD | | % Change | FY 2025 Projected Growth Rate * |
|---------------------|---------------------|---------------|--------------------------------------|----------------------|----------------------|---------------|------------------------------------|
| 2023 | 2024 | | | 2023 | 2024 | | |
| 986,876 | 1,027,629 | 4.1% | Sales | 5,346,056 | 5,516,108 | 3.2% | 4.1% |
| 15,450 | 16,254 | 5.2% | Sales tax - energy tax receipts | 77,136 | 78,719 | 2.1% | (3.0%) |
| (75,648) | (78,784) | - | Sales tax dedication | (409,300) | (422,253) | - | |
| 926,678 | 965,099 | 4.1% | Net Sales Tax | 5,013,892 | 5,172,574 | 3.2% | |
| 765,721 | 725,162 | (5.3%) | Corporation Business (a) | 2,258,200 | 2,031,684 | (10.0%) | 2.6% |
| 318 | 618 | 94.3% | CBT - energy tax receipts | 571 | 9,279 | 1525.0% | (2.9%) |
| 766,039 | 725,780 | (5.3%) | Net Corporation Business Tax | 2,258,771 | 2,040,963 | (9.6%) | |
| 1,000,623 | 898,181 | (10.2%) | Business Alternative Income Tax | 1,860,955 | 1,752,892 | (5.8%) | 4.0% |
| 40,578 | 39,056 | (3.8%) | Motor Fuels | 195,214 | 195,143 | (0.0%) | (0.2%) |
| 26,578 | 42,886 | 61.4% | Motor Vehicle Fees (b) | 26,578 | 42,886 | 61.4% | 3.4% |
| 42,195 | 49,417 | 17.1% | Transfer Inheritance Tax | 275,550 | 322,096 | 16.9% | 3.1% |
| 462 | 111 | (76.0%) | Estate Tax | 1,630 | 882 | (45.9%) | (100.0%) |
| (22,364) | 297 | 101.3% | Insurance Premium | (2,742) | (49,385) | (1701.1%) | 15.9% |
| - | - | - | Cigarette (c) | - | - | - | (71.2%) |
| 119,341 | 119,315 | (0.0%) | Petroleum Products Gross Receipts | 610,649 | 622,676 | 2.0% | 6.9% |
| - | - | - | Capital Reserve | - | - | - | |
| 141 | 301 | 113.5% | Alcoholic Beverage Excise (d) | 51,901 | 53,888 | 3.8% | 2.3% |
| 32,460 | 38,060 | 17.3% | Realty Transfer | 201,305 | 215,837 | 7.2% | 1.4% |
| 3,451 | 4,064 | 17.8% | Tobacco Products Wholesale Sales (c) | 15,118 | 17,461 | 15.5% | 2.3% |
| - | - | - | Public Utility | - | - | - | 0.0% |
| \$ 2,936,182 | \$ 2,882,567 | (1.8%) | Total General Fund Revenues | \$ 10,508,821 | \$ 10,387,913 | (1.2%) | 3.8% |
| 1,546,639 | 1,711,002 | 10.6% | Gross Income Tax (PTRF) | 6,995,729 | 7,501,016 | 7.2% | 5.6% |
| 79,037 | 81,310 | - | Sales tax dedication | 421,238 | 435,095 | - | |
| 1,625,676 | 1,792,312 | 10.3% | Net Gross Income Tax (PTRF) | 7,416,967 | 7,936,111 | 7.0% | |
| 40,081 | 57,155 | 42.6% | Casino Revenue | 240,452 | 281,418 | 17.0% | 5.8% |
| \$ 4,601,939 | \$ 4,732,034 | 2.8% | Total Major Revenues | \$ 18,166,240 | \$ 18,605,442 | 2.4% | 4.5% |
| \$ 95,870 | \$ 104,801 | 9.3% | Lottery (e) | \$ 579,153 | \$ 516,171 | (10.9%) | |

(a) Pursuant to P.L. 2024, C.20, a 2.5% Corporate Transit Fee (CTF) is imposed on Corporation Business Tax returns with a taxable net income over \$10 million and is included within the Corporation Business collections. Most CTF collections are expected during the Spring of 2025. Actual amounts will be reported with final and extension returns later in 2025.

(b) Pursuant to P.L. 2003, C.13, \$337.8 million of FY 2025 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 2024 Certified Revenues to the FY 2025 revenue estimates as of the FY 2025 Appropriations Act.