

STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal Year 2025 - September 2024 versus 2023

(\$ Thousands)

September		% Change		SEPTEMBER YTD		% Change	FY 2025 Projected Growth Rate *
2023	2024			2023	2024		
1,016,947	1,041,930	2.5%	Sales	2,109,762	2,157,551	2.3%	4.1%
15,028	15,041	0.1%	Sales tax - energy tax receipts	28,670	29,987	4.6%	(3.0%)
(77,885)	(79,772)	-	Sales tax dedication	(161,392)	(165,098)	-	
954,090	977,199	2.4%	Net Sales Tax	1,977,040	2,022,440	2.3%	
1,056,648	965,002	(8.7%)	Corporation Business (a)	1,152,908	1,206,420	4.6%	2.6%
75	8,656	11441.3%	CBT - energy tax receipts	75	8,656	11441.3%	(2.9%)
1,056,723	973,658	(7.9%)	Net Corporation Business Tax	1,152,983	1,215,076	5.4%	
768,314	761,684	(0.9%)	Business Alternative Income Tax	755,822	816,702	8.1%	4.0%
42,334	40,640	(4.0%)	Motor Fuels	77,800	79,044	1.6%	(0.2%)
-	-	-	Motor Vehicle Fees (b)	-	-	-	3.4%
40,144	60,382	50.4%	Transfer Inheritance Tax	136,871	163,623	19.5%	3.1%
139	68	(51.1%)	Estate Tax	425	480	12.9%	(100.0%)
(26,530)	(59,349)	(123.7%)	Insurance Premium	5,730	(65,453)	(1242.3%)	15.9%
-	-	-	Cigarette (c)	-	-	-	(71.2%)
124,055	122,337	(1.4%)	Petroleum Products Gross Receipts	247,497	253,409	2.4%	6.9%
-	-	-	Capital Reserve	-	-	-	
31,436	31,009	(1.4%)	Alcoholic Beverage Excise (d)	31,658	31,224	(1.4%)	2.3%
44,015	44,793	1.8%	Realty Transfer	85,392	90,003	5.4%	1.4%
3,892	4,325	11.1%	Tobacco Products Wholesale Sales (c)	3,892	4,846	24.5%	2.3%
-	-	-	Public Utility	-	-	-	0.0%
\$ 3,038,612	\$ 2,956,746	(2.7%)	Total General Fund Revenues	\$ 4,475,110	\$ 4,611,394	3.0%	3.8%
1,683,113	1,836,770	9.1%	Gross Income Tax (PTRF)	3,130,709	3,314,367	5.9%	5.6%
80,135	82,815	-	Sales tax dedication	165,892	170,391	-	
1,763,248	1,919,585	8.9%	Net Gross Income Tax (PTRF)	3,296,601	3,484,758	5.7%	
42,049	49,753	18.3%	Casino Revenue	108,078	119,163	10.3%	5.8%
\$ 4,843,909	\$ 4,926,084	1.7%	Total Major Revenues	\$ 7,879,789	\$ 8,215,315	4.3%	4.5%
\$ 88,544	\$ 83,367	(5.8%)	Lottery (e)	\$ 306,682	\$ 245,480	(20.0%)	

(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.