

Fiscal Year 2021 Revenue Estimates (12-month)

Millions of \$

	FY 2021 GBM Executive Estimate (Feb-20)	Executive FY 2021 Estimate (May-20)	Executive FY 2021 Estimate (Aug-20)	OLS FY 2021 Estimate (Sep- 20)	Difference: OLS - Executive
Gross Income Tax	\$17,795.3	\$13,840.4	\$14,990.6	\$15,867.5	\$876.9
Sales Tax	\$10,774.0	\$9,246.5	\$9,814.1	\$10,041.7	\$227.6
Corporation Business Tax (CBT)	\$3,831.0	\$2,603.0	\$3,074.6	\$3,355.0	\$280.4
<u>Other Revenues</u>					
Energy Tax Receipts - Sales Tax	\$788.5	\$788.5	\$788.5	\$788.5	\$0.0
Sales - Energy	\$50.5	\$50.5	\$11.6	\$11.6	\$0.0
Sales Tax Dedication - PTRF	-\$852.3	-\$737.1	-\$777.0	-\$757.9	\$19.1
CBT Energy	\$22.0	\$6.5	\$3.8	\$3.8	\$0.0
Motor Fuels Tax	\$470.5	\$399.5	\$440.2	\$422.5	-\$17.7
Motor Vehicle Fees	\$463.5	\$515.3	\$515.6	\$515.6	\$0.0
Transfer Inheritance Tax	\$403.0	\$359.0	\$358.7	\$359.8	\$1.1
Estate Tax	\$10.0	\$10.0	\$10.0	\$10.0	\$0.0
Casino Revenue	\$308.9	\$296.5	\$259.6	\$259.6	\$0.0
Insurance Premiums Tax	\$557.5	\$543.5	\$555.0	\$560.0	\$5.0
Cigarette Tax	\$257.5	\$53.6	\$193.0	\$192.5	-\$0.5
Petroleum Products Gross Receipts Tax	\$1,422.5	\$1,219.5	\$1,283.6	\$1,283.6	\$0.0
PPGRT Capital Reserve	-\$619.6	-\$345.6	-\$440.2	-\$440.2	\$0.0
CBT - Banks	\$175.5	\$119.7	\$160.0	\$139.6	-\$20.4
Alcoholic Beverage Excise Tax	\$117.0	\$107.0	\$120.2	\$120.2	\$0.0
Realty Transfer Fee	\$398.5	\$264.0	\$361.4	\$361.4	\$0.0
Tobacco Products	\$33.6	\$31.1	\$25.2	\$25.2	\$0.0
Public Utility	\$29.5	\$29.0	\$18.7	\$18.7	\$0.0
Interfund Transfers	\$512.0	\$568.6	\$526.7	\$526.7	\$0.0
Other Revenues and Adjustments	4,212.6	3,985.2	\$4,097.4	\$4,097.4	\$0.0
Total Budgeted Revenues:	\$41,161.5	\$33,954.2	\$36,391.3	\$37,762.8	\$1,371.5

This is a work product of the New Jersey Office of Legislative Services (OLS).

Published on September 7, 2020.