

July 2003

(in thousands)

State Taxes	July 2003			Fiscal Year 2003-04		
	Gross	Refunds	Net	Gross	Refunds	Net
Personal Income Tax-net (Adj) *	\$1,721,185	\$103,363	\$1,617,822	\$10,106,809	\$2,564,943	\$7,541,866
Total Gross Collections *	1,721,185	---	1,721,185	9,479,338	---	9,479,338
Less: Refunds and Minor Offsets	---	103,456	103,456	---	2,447,031	2,447,031
Less: State/City Offsets	---	(93)	(93)	---	117,912	117,912
Net Collections, before Refund Reserve	---	---	1,617,822	---	---	6,914,395
Refund Reserve Transactions	---	---	---	627,471	0	627,471
User Taxes 1/ *	\$885,121	\$6,267	\$878,854	\$3,556,317	\$29,307	\$3,527,010
Sales & Use 2/ *	719,420	2,946	716,474	2,893,791	15,577	2,878,214
Motor Fuel *	41,299	1,362	39,937	164,085	4,961	159,124
Cigarette/Tobacco Products 3/	93,222	1,887	91,335	371,775	8,297	363,478
Alcoholic Beverage	18,835	1	18,834	67,415	23	67,392
Highway/Fuel Use *	12,321	71	12,250	50,410	449	49,961
Containers	0	0	0	1	0	1
Auto Rental	24	0	24	8,805	0	8,805
Business Taxes *	\$172,546	\$22,353	\$150,193	\$1,327,590	\$264,331	\$1,063,259
Corporation Franchise *	54,397	12,014	42,383	436,763	204,251	232,512
Corporation & Utilities *	10,288	90	10,198	165,995	3,857	162,138
Banks	4,197	8,644	(4,447)	155,839	46,419	109,420
Insurance (Article 33)	9,780	555	9,225	209,506	5,024	204,482
Direct Writings *	267	0	267	2,879	8	2,871
Petroleum 4/ *	93,617	1,050	92,567	356,608	4,772	351,836
Other Revenues	\$88,303	\$2,835	\$85,468	\$383,132	\$10,370	\$372,762
Real Property Gains *	142	0	142	2,037	0	2,037
Estate & Gift *	59,836	2,824	57,012	234,429	9,686	224,743
Real Estate Transfer	25,928	11	25,917	137,687	684	137,003
Pari-Mutuel (w/o Uncashed Tickets)	2,320	0	2,320	8,868	0	8,868
Other (Racing Admissions & Boxing)	77	0	77	111	0	111
Total - State Taxes 1/ *	\$2,867,155	\$134,818	\$2,732,337	\$15,373,848	\$2,868,951	\$12,504,897

Local Taxes	July 2003			Fiscal Year 2003-04		
	Gross	Refunds	Net	Gross	Refunds	Net
M.T.A. Corporate Surcharge *	\$9,733	\$2,068	\$7,665	\$131,073	\$28,595	\$102,478
New York City Alcoholic Beverage	1,947	0	1,947	7,927	3	7,924
New York City Motor Fuel	0	0	0	0	0	0
New York City Personal Income - Net (Adjusted) *	366,630	22,605	344,025	1,910,161	497,609	1,412,552
Total Gross Collections *	366,630	---	366,630	1,792,347	---	1,792,347
Less: Refunds and Minor Offsets	---	22,605	22,605	---	497,609	497,609
Plus: State/City Offsets	0	---	0	117,814	---	117,814
Sales & Use (Includes M.A.C.) *	758,663	3,093	755,570	3,105,260	16,961	3,088,299
Stock Transfer (to NYC; all eligible for rebate)	31	0	31	2,544,162	0	2,544,162
Yonkers Personal Income - Net (Adjusted) *	960	194	766	4,688	2,464	2,224
Total Gross Collections *	1,053	---	1,053	4,590	---	4,590
Less: Refunds and Minor Offsets	---	194	194	---	2,464	2,464
Plus: State/City Offsets	(93)	---	(93)	98	---	98
Total-Local Taxes *	\$1,137,964	\$27,960	\$1,110,004	\$7,703,271	\$545,632	\$7,157,639
Total State & Local Taxes 1/ *	\$4,005,119	\$162,778	\$3,842,341	\$23,077,119	\$3,414,583	\$19,662,536

\* Includes Amnesty collections.

1/ Includes Hotel/Motel Occupancy (repealed 9/1/94):

July 2003	Fiscal Year 2003-04
\$0	\$35

2/ Includes tax on informational and entertainment services (900 numbers):

July 2003	Fiscal Year 2003-04
\$20	\$660

3/ Includes Cigarette License and Sticker Fees.

4/ Includes Article 13-A Petroleum Business Tax, Lubricating Oils Tax (repealed 9/1/94), former Article 13-A Gross Receipts Tax, and former Article 9, Section 182-A.

July 2003

(in thousands)

State Taxes	Net Collections		Difference	
	July 2002	July 2003	Amount	Percent
Personal Income Tax 1/ *	\$1,552,932	\$1,617,822	\$64,890	4.2
User Taxes 2/ *	\$858,455	\$878,854	\$20,400	2.4
Sales and Use 3/ *	670,315	716,474	46,159	6.9
Motor Fuel *	47,488	39,937	(7,551)	(15.9)
Cigarette/Tobacco Products 4/	111,263	91,335	(19,928)	(17.9)
Alcoholic Beverage	17,183	18,834	1,651	9.6
Highway/Fuel Use 1/ *	12,076	12,250	174	1.4
Containers (repealed 10/1/1998)	0	0	0	NA
Auto Rental	129	24	(105)	(81.4)
Business Taxes *	\$171,945	\$150,193	(\$21,752)	(12.7)
Corporation Franchise *	45,909	42,383	(3,526)	(7.7)
Corporation & Utilities 1/ *	15,207	10,198	(5,009)	(32.9)
Banks	9,046	(4,447)	(13,493)	(149.2)
Insurance (Article 33)	8,971	9,225	254	2.8
Direct Writings *	293	267	(26)	(8.9)
Petroleum 1/, 5/ *	92,519	92,567	48	0.1
Other Revenues	\$104,765	\$85,468	(\$19,297)	(18.4)
Real Property Gains (repealed 6/15/1996) *	433	142	(291)	(67.2)
Estate & Gift 1/ *	63,814	57,012	(6,802)	(10.7)
Real Estate Transfer	38,030	25,917	(12,113)	(31.9)
Pari-Mutuel	2,463	2,320	(143)	(5.8)
Other (Racing Adms & Boxing)	25	77	52	208.0
<b>Total - State Taxes 2/ *</b>	<b>\$2,688,097</b>	<b>\$2,732,337</b>	<b>\$44,241</b>	<b>1.6</b>

1/ See page 2 for component detail.

Personal Income Tax	Net Collections		Difference	
	July 2002	July 2003	Amount	Percent
Withholding *	\$1,553,200	\$1,626,164	\$72,964	4.7
Estimated Tax	37,203	29,322	(7,881)	(21.2)
Final Payments *	14,110	11,516	(2,594)	(18.4)
Delinquencies *	51,004	53,937	2,933	5.8
Limited Liability Company Fees	216	246	30	13.9
Total Gross Collections *	\$1,655,733	\$1,721,185	\$65,452	4.0
Refunds/Minor Offsets	102,867	103,456	589	0.6
State/City Offsets	(66)	(93)	(27)	(40.9)
Net, before Refund Reserve *	\$1,552,932	\$1,617,822	\$64,890	4.2
Refund Reserve Transactions	0	0	0	NA
Net, after Refund Reserve *	\$1,552,932	\$1,617,822	\$64,890	4.2
Other Component Detail				
Highway/Fuel Use *	\$12,076	\$12,250	\$174	1.4
Highway Use *	10,757	10,069	(688)	(6.4)
Truck Mileage	10,387	9,608	(779)	(7.5)
Permits	370	461	91	24.6
Fuel Use *	1,319	2,181	862	65.4
Article 21	0	11	11	NA
Article 21A IFTA	1,310	2,156	846	64.6
IFTA Decal Fees & Trip Permits	9	14	5	55.6
Corporation & Utilities 6/ *	\$15,207	\$10,198	(\$5,009)	(32.9)
Article 9 (excl sec. 180, 186-A, A&E & P)	14,491	409	(14,082)	(97.2)
Utilities (section 186-A, A&E & P)	716	9,789	9,073	1,267.2
Petroleum *	\$92,519	\$92,567	\$48	0.1
Article 13-A (prior to 9/1/1990)	0	0	0	NA
Article 13-A (after 9/1/1990)	92,518	92,566	48	0.1
Article 9, Section 182-A	0	0	0	NA
Lubricating Oils (repealed 9/1/1994)	1	1	0	0.0
Estate & Gift *	\$63,814	\$57,012	(\$6,802)	(10.7)
Estate	63,425	56,730	(6,695)	(10.6)
Gift (repealed 1/1/2000)	389	282	(107)	(27.5)

Local Taxes	Net Collections		Difference	
	July 2002	July 2003	Amount	Percent
M.T.A. Corporate Surcharge *	\$9,188	\$7,665	(\$1,523)	(16.6)
New York City Alcoholic Beverage	2,034	1,947	(87)	(4.3)
New York City Motor Fuel	0	0	0	NA
New York City Personal Income *	310,146	344,025	33,879	10.9
Sales & Use (Includes M.A.C.)	724,772	755,570	30,798	4.2
Stock Transfer (to NYC; all rebatable)	24	31	7	29.2
Yonkers Personal Income *	960	766	(194)	(20.2)
Total-Local Taxes	\$1,047,124	\$1,110,004	\$62,880	6.0
Total State & Local Taxes *	\$3,735,221	\$3,842,341	\$107,121	2.9

2/ Includes Hotel/Motel Occupancy (repealed 9/1/1994):

July 2002	July 2003
\$1	\$0

3/ Includes tax on informational and entertainment services (900) numbers:

July 2002	July 2003
\$63	\$20

4/ Includes Cigarette License and Sticker Fees.

5/ Includes Article 13-A Petroleum Business Tax, Lubricating Oils Tax (repealed 9/1/94), former Article 13-A Gross Receipts Tax, and former Article 9, Section 182-A.

6/ Reflects adjustments to prior periods posted during July 2003.

\* July 2003 amounts include Amnesty collections.

July 2003

(in thousands)

State Taxes	Net	Estimated	Net Collections			
	Collections	Receipts 7/	Fiscal Year-to-Date		Difference	
	2002-2003	2003-2004	2002-2003	2003-2004	Amount	Percent
Personal Income Tax 1/ *	\$23,698,335	\$24,460,000	\$8,996,231	\$7,541,866	(\$1,454,365)	(16.2)
User Taxes 2/ *	\$10,499,420	\$11,570,900	\$3,439,230	\$3,527,010	\$87,747	2.6
Sales and Use 3/ *	8,471,207	9,635,800	2,694,089	2,878,214	184,125	6.8
Motor Fuel *	543,781	537,300	197,207	159,124	(38,083)	(19.3)
Cigarette/Tobacco Products 4/	1,119,910	1,025,300	428,036	363,478	(64,558)	(15.1)
Alcoholic Beverage	179,762	179,800	63,570	67,392	3,822	6.0
Highway/Fuel Use 1/ *	146,840	149,000	47,305	49,961	2,656	5.6
Containers (repealed 10/1/1998)	1	---	0	1	1	NA
Auto Rental	37,911	43,700	9,021	8,805	(216)	(2.4)
Business Taxes	\$4,399,898	\$4,537,500	\$1,121,598	\$1,063,259	(\$58,339)	(5.2)
Corporation Franchise *	1,407,315	1,450,000	305,568	232,512	(73,056)	(23.9)
Corporation & Utilities 1/ *	928,049	883,500	194,387	162,138	(32,249)	(16.6)
Banks	409,045	425,000	132,646	109,420	(23,226)	(17.5)
Insurance (Article 33)	624,221	778,000	141,665	204,482	62,817	44.3
Direct Writings *	8,392	---	2,513	2,871	358	14.2
Petroleum 1/, 5/ *	1,022,876	1,001,000	344,819	351,836	7,017	2.0
Other Revenues	\$1,190,466	\$1,175,600	\$435,357	\$372,762	(\$62,595)	(14.4)
Real Property Gains (repealed 6/15/1996) *	4,860	2,100	1,535	2,037	502	32.7
Estate & Gift 1/ *	708,010	736,700	265,303	224,743	(40,560)	(15.3)
Real Estate Transfer	447,560	404,400	159,037	137,003	(22,034)	(13.9)
Pari-Mutuel	29,457	31,700	9,366	8,868	(498)	(5.3)
Other (Racing Adms & Boxing)	579	700	116	111	(5)	(4.3)
<b>Total - State Taxes 2/</b>	<b>\$39,788,119</b>	<b>\$41,744,000</b>	<b>\$13,992,416</b>	<b>\$12,504,897</b>	<b>(\$1,487,552)</b>	<b>(10.6)</b>

1/ See page 2 for component detail.

Personal Income Tax	Net Collections	Estimated Receipts 7/ 2003-2004	Net Collections			
			Fiscal Year-to-Date		Difference	
			2002-2003	2003-2004	Amount	Percent
Withholding *	\$19,959,389	\$22,135,000	\$6,088,282	\$6,230,150	\$141,868	2.3
Estimated Tax	4,854,814	4,780,000	2,264,119	2,028,755	(235,364)	(10.4)
Final Payments	1,307,111	1,241,000	1,065,156	969,963	(95,193)	(8.9)
Delinquencies	796,689	670,000	239,239	227,556	(11,683)	(4.9)
Limited Liability Company Fees *	26,517	---	18,809	22,914	4,105	21.8
Total Gross Collections *	\$26,944,520	\$28,826,000	\$9,675,605	\$9,479,338	(\$196,267)	(2.0)
Refunds/Minor Offsets	4,008,641	4,225,000	2,228,540	2,447,031	218,491	9.8
State/City Offsets	287,515	300,000	128,276	117,912	(10,364)	(8.1)
Net, before Refund Reserve *	\$22,648,364	\$24,301,000	\$7,318,789	\$6,914,395	(\$404,394)	(5.5)
Refund Reserve Transactions	1,049,971	159,000	1,677,442	627,471	(1,049,971)	(62.6)
Net, after Refund Reserve *	\$23,698,335	\$24,460,000	\$8,996,231	\$7,541,866	(\$1,454,365)	(16.2)
Other Component Detail						
Highway/Fuel Use *	\$146,840	\$149,000	\$47,305	\$49,961	\$2,656	5.6
Highway Use *	120,101	NA	39,138	40,370	1,232	3.1
Truck Mileage	113,398	NA	37,846	38,559	713	1.9
Permits	6,703	NA	1,292	1,811	519	40.2
Fuel Use *	26,739	NA	8,167	9,591	1,424	17.4
Article 21	207	NA	90	49	(41)	(45.6)
Article 21A IFTA	26,049	NA	8,028	9,472	1,444	18.0
IFTA Decal Fees & Trip Permits	483	NA	49	70	21	42.9
Corporation & Utilities 6/ *	\$928,049	\$883,500	\$194,387	\$162,138	(\$32,249)	(16.6)
Article 9 (excl sec. 180, 186-A, A&E & P) *	132,039	NA	41,970	17,788	(24,182)	(57.6)
Utilities (section 186-A, A&E & P) *	796,010	NA	152,417	144,350	(8,067)	(5.3)
Petroleum	\$1,022,876	\$1,001,000	\$344,819	\$351,836	\$7,017	2.0
Article 13-A (prior to 9/1/1990) *	674	NA	(3)	(1)	2	66.7
Article 13-A (after 9/1/1990)	1,022,228	NA	344,819	351,835	7,016	2.0
Article 9, Section 182-A	0	NA	0	0	0	NA
Lubricating Oils (repealed 9/1/1994)	(26)	NA	3	2	(1)	(33.3)
Estate & Gift *	\$708,010	\$736,700	\$265,303	\$224,743	(\$40,560)	(15.3)
Estate	700,967	NA	263,954	223,530	(40,424)	(15.3)
Gift (repealed 1/1/2000)	7,043	NA	1,349	1,213	(136)	(10.1)

Local Taxes	Net	Estimated	Net Collections			
	Collections	Receipts 7/	Fiscal Year-to-Date		Difference	
	2002-2003	2003-2004	2002-2003	2003-2004	Amount	Percent
M.T.A. Corporate Surcharge *	\$509,447	---	\$125,176	\$102,478	(\$22,698)	(18.1)
New York City Alcoholic Beverage	21,929	---	7,999	7,924	(75)	(0.9)
New York City Motor Fuel	0	---	0	0	0	NA
New York City Personal Income *	4,529,149	---	1,379,342	1,412,552	33,210	2.4
Sales & Use (Includes M.A.C.) *	9,131,663	---	2,905,827	3,088,299	182,472	6.3
Stock Transfer (to NYC; all rebatable)	9,288,842	---	2,287,395	2,544,162	256,767	11.2
Yonkers Personal Income *	9,236	---	2,554	2,224	(330)	(12.9)
Total-Local Taxes *	\$23,490,266	---	\$6,708,293	\$7,157,639	\$449,346	6.7
Total State & Local Taxes *	\$63,278,385	---	\$20,700,709	\$19,662,536	(\$1,038,206)	(5.0)

2/ Includes Hotel/Motel Occupancy (repealed 9/1/1994):

2002-2003	2003-2004
\$2	\$35

3/ Includes tax on informational and entertainment services (900) numbers:

2002-2003	2003-2004
\$684	\$660

4/ Includes Cigarette License and Sticker Fees.

5/ Includes Article 13-A Petroleum Business Tax, Lubricating Oils Tax (repealed 9/1/94), former Article 13-A Gross Receipts Tax, and former Article 9, Section 182-A.

6/ Reflects adjustments to prior periods posted during July 2003.

7/ From the Budget Forecast, June 2003. Estimates adjusted to a collection basis. Article 13 estimate included in Corporation Franchise Tax; Cigarette License Fees and Stickers estimates included in Cigarette/Tobacco Products; Direct Writings estimate included in Insurance (Article 33); Hotel/Motel Occupancy included in User Taxes.

\* Fiscal year 2003-2004 amounts and total net collections for fiscal year 2002-2003 include Amnesty collections.