

May 2007

(in thousands)

| State Taxes | May 2007 | | | Fiscal Year 2007-08 | | |
|--|--------------------|--------------------|--------------------|---------------------|--------------------|--------------------|
| | Gross | Refunds | Net | Gross | Refunds | Net |
| Personal Income Tax | \$2,246,926 | \$1,248,986 | \$997,940 | \$9,634,896 | \$3,281,012 | \$6,353,884 |
| Total Gross Collections | \$2,246,926 | --- | 2,246,926 | 9,634,896 | --- | 9,634,896 |
| Less: Refunds and Minor Offsets | --- | 1,124,039 | 1,124,039 | --- | 3,121,669 | 3,121,669 |
| Less: State/City Offsets | --- | 124,947 | 124,947 | --- | 159,343 | 159,343 |
| Net Collections | --- | --- | 997,940 | --- | --- | 6,353,884 |
| User Taxes 1/ | \$913,875 | \$5,343 | \$908,532 | \$1,848,057 | \$19,235 | \$1,828,822 |
| Sales & Use 2/ | 763,198 | 3,936 | 759,262 | 1,532,520 | 12,418 | 1,520,102 |
| Motor Fuel | 42,368 | 1,107 | 41,261 | 87,006 | 5,995 | 81,011 |
| Cigarette/Tobacco Products 3/ | 80,595 | 93 | 80,502 | 168,387 | 388 | 167,999 |
| Alcoholic Beverage | 15,770 | 0 | 15,770 | 35,059 | 0 | 35,059 |
| Highway/Fuel Use | 11,911 | 207 | 11,704 | 24,877 | 434 | 24,443 |
| Auto Rental | 10 | 0 | 10 | 176 | 0 | 176 |
| Business Taxes | \$282,420 | \$46,723 | \$235,697 | \$526,058 | \$144,270 | \$381,788 |
| Corporation Franchise | 165,237 | 39,512 | 125,725 | 280,324 | 110,694 | 169,630 |
| Corporation & Utilities | 2,047 | 1,166 | 881 | -384 | 3,710 | -4,094 |
| Banks | 14,040 | 2,919 | 11,121 | 41,544 | 14,820 | 26,724 |
| Insurance (Article 33) | 7,122 | 1,546 | 5,576 | 11,846 | 4,510 | 7,336 |
| Direct Writings | 976 | 1 | 975 | 1,443 | 83 | 1,360 |
| Petroleum 4/ | 92,998 | 1,579 | 91,419 | 191,285 | 10,453 | 180,832 |
| Other Revenues 5/ | \$153,514 | \$2,110 | \$151,404 | \$305,178 | \$5,263 | \$299,915 |
| Estate | 79,817 | 1,931 | 77,886 | 162,679 | 5,007 | 157,672 |
| Real Estate Transfer | 71,331 | 178 | 71,153 | 136,834 | 180 | 136,654 |
| Pari-Mutuel (w/o Uncashed Tickets) | 1,937 | 0 | 1,937 | 3,006 | 0 | 3,006 |
| Hazardous Waste Assessments | 103 | 0 | 103 | 386 | 0 | 386 |
| Waste Tire Management and Recycling Fees | 58 | 1 | 57 | 1,569 | 24 | 1,545 |
| Wireless Communication Services Surcharges | 6 | 0 | 6 | 7 | 0 | 7 |
| Other (Racing Admissions & Boxing) | 37 | 0 | 37 | 66 | 0 | 66 |
| Total - State Taxes and Fees 1/, 5/ | \$3,596,735 | \$1,303,162 | \$2,293,573 | \$12,314,189 | \$3,449,780 | \$8,864,409 |

| Local Taxes | May 2007 | | | Fiscal Year 2007-08 | | |
|--|-------------|-------------|-------------|---------------------|-------------|--------------|
| | Gross | Refunds | Net | Gross | Refunds | Net |
| M.T.A. Corporate Surcharge | \$31,481 | \$4,401 | \$27,080 | \$57,921 | \$10,598 | \$47,323 |
| New York City Alcoholic Beverage | 582 | 0 | 582 | 2,796 | 0 | 2,796 |
| New York City Motor Fuel | 0 | 0 | 0 | 0 | 0 | 0 |
| New York City Personal Income - Net (Adjusted) | 568,881 | 262,830 | 306,051 | 2,238,390 | 735,420 | 1,502,970 |
| Total Gross Collections | 444,491 | --- | 444,491 | 2,080,701 | --- | 2,080,701 |
| Less: Refunds and Minor Offsets | --- | 262,830 | 262,830 | --- | 735,420 | 735,420 |
| Plus: State/City Offsets | 124,390 | --- | 124,390 | 157,689 | --- | 157,689 |
| Sales & Use (Includes M.A.C.) | 913,310 | 4,706 | 908,604 | 1,833,618 | 14,848 | 1,818,770 |
| Stock Transfer (to NYC; all eligible for rebate) | 35 | 0 | 35 | 56 | 0 | 56 |
| Yonkers Personal Income - Net (Adjusted) | 2,609 | 1,160 | 1,449 | 9,708 | 3,230 | 6,478 |
| Total Gross Collections | 2,052 | --- | 2,052 | 8,054 | --- | 8,054 |
| Less: Refunds and Minor Offsets | --- | 1,160 | 1,160 | --- | 3,230 | 3,230 |
| Plus: State/City Offsets | 557 | --- | 557 | 1,654 | --- | 1,654 |
| Total-Local Taxes | \$1,516,898 | \$273,097 | \$1,243,801 | \$4,142,489 | \$764,096 | \$3,378,393 |
| Total State & Local Taxes and Fees 1/ | \$5,113,633 | \$1,576,259 | \$3,537,374 | \$16,456,678 | \$4,213,876 | \$12,242,802 |

1/ Includes:

| | May 2007 | Fiscal Year 2007-08 |
|---|----------|---------------------|
| Hotel/Motel Occupancy (repealed 9/1/94) | \$0 | \$0 |
| Containers (repealed 10/1/1998) | 23 | 32 |

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

| | May 2007 | Fiscal Year 2007-08 |
|--|----------|---------------------|
| | \$12 | \$39 |

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.

5/ Includes:

| | May 2007 | Fiscal Year 2007-08 |
|--|----------|---------------------|
| Real Property Gains (repealed 6/15/1996) | \$22 | \$374 |
| Gift (repealed 1/1/2000) | 203 | 205 |

May 2007

(in thousands)

| State Taxes | Net Collections | | Difference | |
|--|--------------------|--------------------|------------------|------------|
| | May 2006 | May 2007 | Amount | Percent |
| Personal Income Tax 1/ | \$918,237 | \$997,940 | \$79,703 | 8.7 |
| User Taxes 2/ | \$880,667 | \$908,532 | \$27,865 | 3.2 |
| Sales and Use 3/ | 727,314 | 759,262 | 31,948 | 4.4 |
| Motor Fuel | 46,199 | 41,261 | -4,938 | -10.7 |
| Cigarette/Tobacco Products 4/ | 79,017 | 80,502 | 1,485 | 1.9 |
| Alcoholic Beverage | 14,611 | 15,770 | 1,159 | 7.9 |
| Highway/Fuel Use 1/ | 13,453 | 11,704 | -1,749 | -13.0 |
| Auto Rental | 73 | 10 | -63 | -86.3 |
| Business Taxes | \$170,809 | \$235,697 | \$64,888 | 38.0 |
| Corporation Franchise | 56,822 | 125,725 | 68,903 | 121.3 |
| Corporation & Utilities 1/ | 4,803 | 881 | -3,922 | -81.7 |
| Banks | 5,131 | 11,121 | 5,990 | 116.7 |
| Insurance (Article 33) | 16,889 | 5,576 | -11,313 | -67.0 |
| Direct Writings | 1,011 | 975 | -36 | -3.6 |
| Petroleum 1/, 5/ | 86,153 | 91,419 | 5,266 | 6.1 |
| Other Revenues 7/ | \$162,739 | \$151,404 | -\$11,335 | -7.0 |
| Estate | 79,071 | 77,886 | -1,185 | -1.5 |
| Real Estate Transfer | 81,873 | 71,153 | -10,720 | -13.1 |
| Pari-Mutuel | 1,669 | 1,937 | 268 | 16.1 |
| Hazardous Waste Assessments | 21 | 103 | 82 | 390.5 |
| Waste Tire Management and Recycling Fees | 128 | 57 | -71 | -55.5 |
| Wireless Communication Services Surcharges | 0 | 6 | 6 | NA |
| Other (Racing Adms & Boxing) | 9 | 37 | 28 | 311.1 |
| Total - State Taxes and Fees 2/, 7/ | \$2,132,452 | \$2,293,573 | \$161,121 | 7.6 |

1/ See page 2 for component detail.

| Personal Income Tax | Net Collections | | Difference | |
|---|-----------------|-------------|------------|---------|
| | May 2006 | May 2007 | Amount | Percent |
| Withholding | \$1,867,508 | \$2,039,294 | \$171,786 | 9.2 |
| Estimated Tax | 80,158 | 99,276 | 19,118 | 23.9 |
| Final Payments | 36,506 | 35,445 | -1,061 | -2.9 |
| Delinquencies | 47,788 | 72,458 | 24,670 | 51.6 |
| Limited Liability Company Fees | 451 | 453 | 2 | 0.4 |
| Total Gross Collections | \$2,032,411 | \$2,246,926 | \$214,515 | 10.6 |
| Refunds/Minor Offsets | 968,519 | 1,124,039 | 155,520 | 16.1 |
| State/City Offsets | 145,655 | 124,947 | -20,708 | -14.2 |
| Net Collections | \$918,237 | \$997,940 | \$79,703 | 8.7 |
| Other Component Detail | | | | |
| Highway/Fuel Use | \$13,453 | \$11,704 | -\$1,749 | -13.0 |
| Highway Use | 12,245 | 10,872 | -1,373 | -11.2 |
| Truck Mileage | 11,735 | 10,623 | -1,112 | -9.5 |
| Permits | 510 | 249 | -261 | -51.2 |
| Fuel Use | 1,208 | 832 | -376 | -31.1 |
| Article 21 | -1 | 36 | 37 | 3,700.0 |
| Article 21A IFTA | 1,194 | 782 | -412 | -34.5 |
| IFTA Decal Fees & Trip Permits | 15 | 14 | -1 | -6.7 |
| Corporation & Utilities 6/ | \$4,803 | \$881 | -\$3,922 | -81.7 |
| Article 9 (excl sec. 180, 186-A, A&E & P) | 2,908 | -749 | -3,657 | -125.8 |
| Utilities (section 186-A, A&E & P) | 1,895 | 1,630 | -265 | -14.0 |
| Petroleum | \$86,153 | \$91,419 | \$5,266 | 6.1 |
| Article 13-A (prior to 9/1/1990) | 0 | 0 | 0 | NA |
| Article 13-A (after 9/1/1990) | 86,152 | 91,418 | 5,266 | 6.1 |
| Article 9, Section 182-A | 0 | 0 | 0 | NA |
| Lubricating Oils (repealed 9/1/1994) | 1 | 1 | 0 | 0.0 |

| Local Taxes | Net Collections | | Difference | |
|--|-----------------|-------------|------------|---------|
| | May 2006 | May 2007 | Amount | Percent |
| M.T.A. Corporate Surcharge | \$14,480 | \$27,080 | \$12,600 | 87.0 |
| New York City Alcoholic Beverage | 1,734 | 582 | -1,152 | -66.4 |
| New York City Motor Fuel | 0 | 0 | 0 | NA |
| New York City Personal Income | 331,190 | 306,051 | -25,139 | -7.6 |
| Sales & Use (Includes M.A.C.) | 843,739 | 908,604 | 64,865 | 7.7 |
| Stock Transfer (to NYC; all rebatable) | 95 | 35 | -60 | -63.2 |
| Yonkers Personal Income | 3,512 | 1,449 | -2,063 | -58.7 |
| Total-Local Taxes | \$1,194,750 | \$1,243,801 | \$49,051 | 4.1 |
| Total State & Local Taxes and Fees | \$3,327,202 | \$3,537,374 | \$210,172 | 6.3 |

2/ Includes:

| | May 2006 | May 2007 |
|---|----------|----------|
| Hotel/Motel Occupancy (repealed 9/1/1994) | \$0 | \$0 |
| Containers (repealed 10/1/1998) | 0 | 23 |

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

| | May 2006 | May 2007 |
|--|----------|----------|
| | \$12 | \$12 |

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 May 2007.

7/ Includes:

| | May 2006 | May 2007 |
|--|----------|----------|
| Real Property Gains (repealed 6/15/1996) | \$70 | \$22 |
| Gift (repealed 1/1/2000) | 47 | 203 |

May 2007

(in thousands)

| State Taxes | Net Collections | Estimated Receipts 8/ 2007-2008 | Net Collections | | | |
|--|---------------------|---------------------------------------|---------------------|--------------------|-------------------|-------------|
| | | | Fiscal Year-to-Date | | Difference | |
| | | | 2006-2007 | 2007-2008 | Amount | Percent |
| Personal Income Tax 1/ | \$34,579,992 | \$36,819,600 | \$6,477,826 | \$6,353,884 | -\$123,942 | -1.9 |
| User Taxes 2/ | \$12,086,523 | \$12,636,300 | \$1,773,538 | \$1,828,822 | \$55,284 | 3.1 |
| Sales and Use 3/ | 10,194,179 | 10,617,200 | 1,468,360 | 1,520,102 | 51,742 | 3.5 |
| Motor Fuel | 513,390 | 536,300 | 82,240 | 81,011 | -1,229 | -1.5 |
| Cigarette/Tobacco Products 4/ | 984,667 | 1,077,500 | 164,914 | 167,999 | 3,085 | 1.9 |
| Alcoholic Beverage | 194,296 | 200,200 | 31,899 | 35,059 | 3,160 | 9.9 |
| Highway/Fuel Use 1/ | 152,671 | 156,600 | 26,019 | 24,443 | -1,576 | -6.1 |
| Auto Rental | 47,239 | 48,500 | 106 | 176 | 70 | 66.0 |
| Business Taxes | \$7,557,225 | \$7,867,600 | \$573,943 | \$381,788 | -\$192,155 | -33.5 |
| Corporation Franchise | 3,676,486 | 3,904,000 | 232,648 | 169,630 | -63,018 | -27.1 |
| Corporation & Utilities 1/ | 710,337 | 702,000 | 9,354 | -4,094 | -13,448 | -143.8 |
| Banks | 1,023,993 | 981,000 | 141,736 | 26,724 | -115,012 | -81.1 |
| Insurance (Article 33) | 1,040,652 | 1,096,000 | 22,688 | 7,336 | -15,352 | -67.7 |
| Direct Writings | 15,452 | --- | 2,482 | 1,360 | -1,122 | -45.2 |
| Petroleum 1/, 5/ | 1,090,305 | 1,184,600 | 165,035 | 180,832 | 15,797 | 9.6 |
| Other Revenues | \$2,097,407 | \$2,035,300 | \$369,221 | \$299,915 | -\$69,306 | -18.8 |
| Estate | 1,063,342 | 1,114,600 | 181,246 | 157,672 | -23,574 | -13.0 |
| Real Estate Transfer | 1,022,094 | 900,000 | 184,036 | 136,654 | -47,382 | -25.7 |
| Pari-Mutuel | 20,810 | 20,000 | 3,297 | 3,006 | -291 | -8.8 |
| Hazardous Waste Assessments | -1,870 | --- | 303 | 386 | 83 | 27.4 |
| Waste Tire Management and Recycling Fees | 25,640 | --- | 1,795 | 1,545 | -250 | -13.9 |
| Wireless Communication Services Surcharges | 165,846 | --- | 20 | 7 | -13 | -65.0 |
| Other (Racing Adms & Boxing) | 672 | 700 | 70 | 66 | -4 | -5.7 |
| Total - State Taxes and Fees 2/, 7/ | \$56,321,147 | \$59,358,800 | \$9,194,528 | \$8,864,409 | -\$330,119 | -3.6 |

1/ See page 2 for component detail.

(in thousands)

| | Net Collections | Estimated Receipts 8/ 2007-2008 | Net Collections | | | |
|---|---------------------|---------------------------------------|---------------------|--------------------|-------------------|-------------|
| | | | Fiscal Year-to-Date | | Difference | |
| | | | 2006-2007 | 2007-2008 | Amount | Percent |
| Personal Income Tax | | | | | | |
| Withholding | \$26,802,005 | \$28,601,000 | \$3,653,193 | \$4,052,045 | \$398,852 | 10.9 |
| Estimated Tax | 10,354,960 | 11,346,800 | 3,512,558 | 3,782,955 | 270,397 | 7.7 |
| Final Payments | 2,023,536 | 2,226,000 | 1,532,967 | 1,606,172 | 73,205 | 4.8 |
| Delinquencies | 831,714 | 909,000 | 145,294 | 187,958 | 42,664 | 29.4 |
| Limited Liability Company Fees | 78,036 | - - - | 5,387 | 5,766 | 379 | 7.0 |
| Total Gross Collections | \$40,090,251 | \$43,082,800 | \$8,849,399 | \$9,634,896 | \$785,497 | 8.9 |
| Refunds/Minor Offsets | 4,988,294 | 5,754,200 | 2,202,822 | 3,121,669 | 918,847 | 41.7 |
| State/City Offsets | 521,965 | 509,000 | 168,751 | 159,343 | -9,408 | -5.6 |
| Net Collections | \$34,579,992 | \$36,819,600 | \$6,477,826 | \$6,353,884 | -\$123,942 | -1.9 |
| Other Component Detail | | | | | | |
| Highway/Fuel Use | \$152,671 | \$156,600 | \$26,019 | \$24,443 | -\$1,576 | -6.1 |
| Highway Use | 116,467 | NA | 21,878 | 20,929 | -949 | -4.3 |
| Truck Mileage | 111,981 | NA | 20,919 | 20,391 | -528 | -2.5 |
| Permits | 4,486 | NA | 959 | 538 | -421 | -43.9 |
| Fuel Use | 36,204 | NA | 4,141 | 3,514 | -627 | -15.1 |
| Article 21 | 30 | NA | 2 | 37 | 35 | 1,750.0 |
| Article 21A IFTA | 35,626 | NA | 4,106 | 3,444 | -662 | -16.1 |
| IFTA Decal Fees & Trip Permits | 548 | NA | 33 | 33 | 0 | 0.0 |
| Corporation & Utilities 6/ | \$710,337 | \$702,000 | \$9,354 | -\$4,094 | -\$13,448 | -143.8 |
| Article 9 (excl sec. 180, 186-A, A&E & P) | 145,201 | NA | 4,604 | -2,483 | -7,087 | -153.9 |
| Utilities (section 186-A, A&E & P) | 565,136 | NA | 4,750 | -1,611 | -6,361 | -133.9 |
| Petroleum | \$1,090,305 | \$1,184,600 | \$165,035 | \$180,832 | \$15,797 | 9.6 |
| Article 13-A (prior to 9/1/1990) | -1 | NA | -1 | 0 | 1 | 100.0 |
| Article 13-A (after 9/1/1990) | 1,090,304 | NA | 165,035 | 180,831 | 15,796 | 9.6 |
| Article 9, Section 182-A | 0 | NA | 0 | 0 | 0 | NA |
| Lubricating Oils (repealed 9/1/1994) | 2 | NA | 1 | 1 | 0 | 0.0 |

| Local Taxes | Net Collections 2006-2007 | Estimated Receipts 8/ 2007-2008 | Net Collections | | | |
|--|------------------------------|------------------------------------|---------------------|--------------|------------|---------|
| | | | Fiscal Year-to-Date | | Difference | |
| | | | 2006-2007 | 2007-2008 | Amount | Percent |
| M.T.A. Corporate Surcharge | \$962,304 | --- | \$66,726 | \$47,323 | -\$19,403 | -29.1 |
| New York City Alcoholic Beverage | 23,521 | --- | 3,908 | 2,796 | -1,112 | -28.5 |
| New York City Motor Fuel | 0 | --- | 0 | 0 | 0 | NA |
| New York City Personal Income | 7,905,566 | --- | 1,671,006 | 1,502,970 | -168,036 | -10.1 |
| Sales & Use (Includes M.A.C.) | 11,853,348 | --- | 1,718,355 | 1,818,770 | 100,415 | 5.8 |
| Stock Transfer (to NYC; all rebatable) | 13,419,216 | --- | 141 | 56 | -85 | -60.3 |
| Yonkers Personal Income | 31,458 | --- | 8,567 | 6,478 | -2,089 | -24.4 |
| Total-Local Taxes | \$34,195,413 | --- | \$3,468,703 | \$3,378,393 | -\$90,310 | -2.6 |
| Total State & Local Taxes and Fees | \$90,516,560 | --- | \$12,663,231 | \$12,242,802 | -\$420,429 | -3.3 |

2/ Includes:

| | 2006-2007 | 2007-2008 |
|---|-----------|-----------|
| Hotel/Motel Occupancy (repealed 9/1/1994) | \$0 | \$0 |
| Containers (repealed 10/1/1998) | 0 | 32 |

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

| | 2006-2007 | 2007-2008 |
|--|-----------|-----------|
| | \$42 | \$39 |

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 May 2007.

7/ Includes:

| | 2006-2007 | 2007-2008 |
|--|-----------|-----------|
| Real Property Gains (repealed 6/15/1996) | \$134 | \$374 |
| Gift (repealed 1/1/2000) | 438 | 205 |

8/ From the Budget Forecast, April 2007. 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 and Containers included in User Taxes. Real Property Gains and Gift included in Other Revenues.