

March 2004

(in thousands)

State Taxes	March 2004			Fiscal Year 2003-04		
	Gross	Refunds	Net	Gross	Refunds	Net
Personal Income Tax-net (Adj) *	\$2,189,936	\$1,939,135	\$250,801	\$29,716,794	\$5,666,782	\$24,050,012
Total Gross Collections *	2,189,936	---	2,189,936	29,089,323	---	29,089,323
Less: Refunds and Minor Offsets	---	701,710	701,710	---	4,180,805	4,180,805
Less: State/City Offsets	---	12,740	12,740	---	261,292	261,292
Net Collections, before Refund Reserve	---	---	1,475,486	---	---	24,647,226
Refund Reserve Transactions	---	1,224,685	(1,224,685)	627,471	1,224,685	(597,214)
User Taxes 1/ *	\$1,191,003	\$12,777	\$1,178,226	\$11,673,007	\$116,765	\$11,556,242
Sales & Use 2/ *	1,046,980	10,160	1,036,820	9,736,288	83,444	9,652,844
Motor Fuel *	43,921	1,684	42,237	527,818	12,288	515,530
Cigarette/Tobacco Products 3/	69,748	797	68,951	1,032,020	19,391	1,012,629
Alcoholic Beverage	13,207	0	13,207	191,387	23	191,364
Highway/Fuel Use *	10,569	136	10,433	148,241	1,619	146,622
Containers	0	0	0	1	0	1
Auto Rental	6,577	0	6,577	37,187	0	37,187
Business Taxes *	\$1,226,254	\$121,819	\$1,104,435	\$5,188,520	\$752,056	\$4,436,464
Corporation Franchise *	576,985	65,678	511,307	2,005,950	524,072	1,481,878
Corporation & Utilities *	225,653	5,938	219,715	788,631	17,320	771,311
Banks	85,494	36,951	48,543	430,883	144,933	285,950
Insurance (Article 33)	243,803	10,882	232,921	885,841	52,768	833,073
Direct Writings *	2,274	32	2,242	12,026	153	11,873
Petroleum 4/ *	92,045	2,338	89,707	1,065,189	12,810	1,052,379
Other Revenues	\$101,223	\$1,104	\$100,119	\$1,306,935	\$28,714	\$1,278,221
Real Property Gains *	159	0	159	3,715	0	3,715
Estate & Gift *	43,485	1,100	42,385	764,007	28,003	736,004
Real Estate Transfer	55,463	4	55,459	511,154	711	510,443
Pari-Mutuel (w/o Uncashed Tickets)	2,104	0	2,104	27,489	0	27,489
Other (Racing Admissions & Boxing)	12	0	12	570	0	570
Total - State Taxes 1/ *	\$4,708,416	\$2,074,835	\$2,633,581	\$47,885,256	\$6,564,317	\$41,320,939

Local Taxes	March 2004			Fiscal Year 2003-04		
	Gross	Refunds	Net	Gross	Refunds	Net
M.T.A. Corporate Surcharge *	\$165,331	\$13,651	\$151,680	\$557,951	\$73,867	\$484,084
New York City Alcoholic Beverage	1,549	1	1,548	22,635	3	22,632
New York City Motor Fuel	0	0	0	0	0	0
New York City Personal Income - Net (Adjusted) *	444,914	104,303	340,611	5,932,920	769,360	5,163,560
Total Gross Collections *	432,355	---	432,355	5,671,961	---	5,671,961
Less: Refunds and Minor Offsets	---	104,303	104,303	---	769,360	769,360
Plus: State/City Offsets	12,559	---	12,559	260,959	---	260,959
Sales & Use (Includes M.A.C.) *	1,000,107	10,926	989,181	9,965,779	88,646	9,877,133
Stock Transfer (to NYC; all eligible for rebate)	2,726,384	0	2,726,384	10,605,123	0	10,605,123
Yonkers Personal Income - Net (Adjusted) *	1,219	434	785	13,077	3,585	9,492
Total Gross Collections *	1,038	---	1,038	12,744	---	12,744
Less: Refunds and Minor Offsets	---	434	434	---	3,585	3,585
Plus: State/City Offsets	181	---	181	333	---	333
Total-Local Taxes *	\$4,339,504	\$129,315	\$4,210,189	\$27,097,485	\$935,461	\$26,162,024
Total State & Local Taxes 1/ *	\$9,047,920	\$2,204,150	\$6,843,770	\$74,982,741	\$7,499,778	\$67,482,963

\* Includes Amnesty collections.

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

March 2004	Fiscal Year 2003-04
\$1	\$65

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

March 2004	Fiscal Year 2003-04
\$1,365	\$3,936

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.

March 2004

(in thousands)

State Taxes	Net Collections		Difference	
	March 2003	March 2004	Amount	Percent
Personal Income Tax 1/ *	\$556,542	\$250,801	(\$305,741)	(54.9)
User Taxes 2/ *	\$994,863	\$1,178,226	\$183,366	18.4
Sales and Use 3/ *	853,567	1,036,820	183,253	21.5
Motor Fuel *	51,704	42,237	(9,467)	(18.3)
Cigarette/Tobacco Products 4/	62,989	68,951	5,962	9.5
Alcoholic Beverage	7,358	13,207	5,849	79.5
Highway/Fuel Use 1/ *	11,259	10,433	(826)	(7.3)
Containers (repealed 10/1/1998)	0	0	0	NA
Auto Rental	7,982	6,577	(1,405)	(17.6)
Business Taxes *	\$1,002,935	\$1,104,435	\$101,500	10.1
Corporation Franchise *	385,897	511,307	125,410	32.5
Corporation & Utilities 1/ *	269,256	219,715	(49,541)	(18.4)
Banks	104,529	48,543	(55,986)	(53.6)
Insurance (Article 33)	180,465	232,921	52,456	29.1
Direct Writings *	1,081	2,242	1,161	107.4
Petroleum 1/, 5/ *	61,707	89,707	28,000	45.4
Other Revenues	\$81,789	\$100,119	\$18,330	22.4
Real Property Gains (repealed 6/15/1996) *	727	159	(568)	(78.1)
Estate & Gift 1/ *	61,678	42,385	(19,293)	(31.3)
Real Estate Transfer	17,001	55,459	38,458	226.2
Pari-Mutuel	2,374	2,104	(270)	(11.4)
Other (Racing Adms & Boxing)	9	12	3	33.3
<b>Total - State Taxes 2/ *</b>	<b>\$2,636,129</b>	<b>\$2,633,581</b>	<b>(\$2,545)</b>	<b>(0.1)</b>

1/ See page 2 for component detail.

Personal Income Tax	Net Collections		Difference	
	March 2003	March 2004	Amount	Percent
Withholding *	\$1,706,345	\$2,006,158	\$299,813	17.6
Estimated Tax	17,822	38,373	20,551	115.3
Final Payments *	75,415	99,728	24,313	32.2
Delinquencies *	92,821	42,995	(49,826)	(53.7)
Limited Liability Company Fees	5,005	2,682	(2,323)	(46.4)
Total Gross Collections *	\$1,897,408	\$2,189,936	\$292,528	15.4
Refunds/Minor Offsets	708,567	701,710	(6,857)	(1.0)
State/City Offsets	4,828	12,740	7,912	163.9
Net, before Refund Reserve *	\$1,184,013	\$1,475,486	\$291,473	24.6
Refund Reserve Transactions	(627,471)	(1,224,685)	(597,214)	(95.2)
Net, after Refund Reserve *	\$556,542	\$250,801	(\$305,741)	(54.9)
Other Component Detail				
Highway/Fuel Use *	\$11,259	\$10,433	(\$826)	(7.3)
Highway Use *	7,057	6,947	(110)	(1.6)
Truck Mileage	6,594	6,686	92	1.4
Permits	463	261	(202)	(43.6)
Fuel Use *	4,202	3,486	(716)	(17.0)
Article 21	5	3	(2)	(40.0)
Article 21A IFTA	4,173	3,462	(711)	(17.0)
IFTA Decal Fees & Trip Permits	24	21	(3)	(12.5)
Corporation & Utilities 6/ *	\$269,256	\$219,715	(\$49,541)	(18.4)
Article 9 (excl sec. 180, 186-A, A&E & P)	28,270	39,060	10,790	38.2
Utilities (section 186-A, A&E & P)	240,986	180,655	(60,331)	(25.0)
Petroleum *	\$61,707	\$89,707	\$28,000	45.4
Article 13-A (prior to 9/1/1990)	0	0	0	NA
Article 13-A (after 9/1/1990)	61,706	89,707	28,001	45.4
Article 9, Section 182-A	0	0	0	NA
Lubricating Oils (repealed 9/1/1994)	1	0	(1)	(100.0)
Estate & Gift *	\$61,678	\$42,385	(\$19,293)	(31.3)
Estate	58,989	42,403	(16,586)	(28.1)
Gift (repealed 1/1/2000)	2,689	(18)	(2,707)	(100.7)

Local Taxes	Net Collections		Difference	
	March 2003	March 2004	Amount	Percent
M.T.A. Corporate Surcharge *	\$143,809	\$151,680	\$7,871	5.5
New York City Alcoholic Beverage	921	1,548	627	68.1
New York City Motor Fuel	0	0	0	NA
New York City Personal Income *	271,334	340,611	69,277	25.5
Sales & Use (Includes M.A.C.)	927,302	989,181	61,879	6.7
Stock Transfer (to NYC; all rebatable)	2,163,756	2,726,384	562,628	26.0
Yonkers Personal Income *	350	785	435	124.3
Total-Local Taxes	\$3,507,472	\$4,210,189	\$702,717	20.0
Total State & Local Taxes *	\$6,143,601	\$6,843,770	\$700,172	11.4

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

March 2003	March 2004
\$4	\$1

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

March 2003	March 2004
\$501	\$1,365

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 March 2004.

\* Includes Amnesty collections.

March 2004

(in thousands)

State Taxes	Net Collections	Estimated Receipts 7/	Net Collections			
			Fiscal Year-to-Date		Difference	
			2002-2003	2003-2004	2002-2003	2003-2004
Personal Income Tax 1/ *	\$23,698,335	\$24,460,000	\$23,698,335	\$24,050,012	\$351,677	1.5
User Taxes 2/ *	\$10,499,420	\$11,570,900	\$10,499,420	\$11,556,242	\$1,056,765	10.1
Sales and Use 3/ *	8,471,207	9,635,800	8,471,207	9,652,844	1,181,637	13.9
Motor Fuel *	543,781	537,300	543,781	515,530	(28,251)	(5.2)
Cigarette/Tobacco Products 4/	1,119,910	1,025,300	1,119,910	1,012,629	(107,281)	(9.6)
Alcoholic Beverage	179,762	179,800	179,762	191,364	11,602	6.5
Highway/Fuel Use 1/ *	146,840	149,000	146,840	146,622	(218)	(0.1)
Containers (repealed 10/1/1998)	1	---	1	1	0	0.0
Auto Rental	37,911	43,700	37,911	37,187	(724)	(1.9)
Business Taxes	\$4,399,898	\$4,537,500	\$4,399,898	\$4,436,464	\$36,566	0.8
Corporation Franchise *	1,407,315	1,450,000	1,407,315	1,481,878	74,563	5.3
Corporation & Utilities 1/ *	928,049	883,500	928,049	771,311	(156,738)	(16.9)
Banks	409,045	425,000	409,045	285,950	(123,095)	(30.1)
Insurance (Article 33)	624,221	778,000	624,221	833,073	208,852	33.5
Direct Writings *	8,392	---	8,392	11,873	3,481	41.5
Petroleum 1/, 5/ *	1,022,876	1,001,000	1,022,876	1,052,379	29,503	2.9
Other Revenues	\$1,190,466	\$1,175,600	\$1,190,466	\$1,278,221	\$87,755	7.4
Real Property Gains (repealed 6/15/1996) *	4,860	2,100	4,860	3,715	(1,145)	(23.6)
Estate & Gift 1/ *	708,010	736,700	708,010	736,004	27,994	4.0
Real Estate Transfer	447,560	404,400	447,560	510,443	62,883	14.1
Pari-Mutuel	29,457	31,700	29,457	27,489	(1,968)	(6.7)
Other (Racing Adms & Boxing)	579	700	579	570	(9)	(1.6)
<b>Total - State Taxes 2/</b>	<b>\$39,788,119</b>	<b>\$41,744,000</b>	<b>\$39,788,119</b>	<b>\$41,320,939</b>	<b>\$1,532,763</b>	<b>3.9</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	\$19,959,389	\$21,985,658	\$2,026,269	10.2
Estimated Tax	4,854,814	4,780,000	4,854,814	5,159,148	304,334	6.3
Final Payments	1,307,111	1,241,000	1,307,111	1,241,692	(65,419)	(5.0)
Delinquencies	796,689	670,000	796,689	631,405	(165,284)	(20.7)
Limited Liability Company Fees *	26,517	- - -	26,517	71,420	44,903	169.3
Total Gross Collections *	\$26,944,520	\$28,826,000	\$26,944,520	\$29,089,323	\$2,144,803	8.0
Refunds/Minor Offsets	4,008,641	4,225,000	4,008,641	4,180,805	172,164	4.3
State/City Offsets	287,515	300,000	287,515	261,292	(26,223)	(9.1)
Net, before Refund Reserve *	\$22,648,364	\$24,301,000	\$22,648,364	\$24,647,226	\$1,998,862	8.8
Refund Reserve Transactions	1,049,971	159,000	1,049,971	(597,214)	(1,647,185)	(156.9)
Net, after Refund Reserve *	\$23,698,335	\$24,460,000	\$23,698,335	\$24,050,012	\$351,677	1.5
Other Component Detail						
Highway/Fuel Use *	\$146,840	\$149,000	\$146,840	\$146,622	(\$218)	(0.1)
Highway Use *	120,101	NA	120,101	117,415	(2,686)	(2.2)
Truck Mileage	113,398	NA	113,398	113,244	(154)	(0.1)
Permits	6,703	NA	6,703	4,171	(2,532)	(37.8)
Fuel Use *	26,739	NA	26,739	29,207	2,468	9.2
Article 21	207	NA	207	86	(121)	(58.5)
Article 21A IFTA	26,049	NA	26,049	28,589	2,540	9.8
IFTA Decal Fees & Trip Permits	483	NA	483	532	49	10.1
Corporation & Utilities 6/ *	\$928,049	\$883,500	\$928,049	\$771,311	(\$156,738)	(16.9)
Article 9 (excl sec. 180, 186-A, A&E & P) *	132,039	NA	132,039	109,642	(22,397)	(17.0)
Utilities (section 186-A, A&E & P) *	796,010	NA	796,010	661,669	(134,341)	(16.9)
Petroleum	\$1,022,876	\$1,001,000	\$1,022,876	\$1,052,379	\$29,503	2.9
Article 13-A (prior to 9/1/1990) *	674	NA	674	(1)	(675)	(100.1)
Article 13-A (after 9/1/1990)	1,022,228	NA	1,022,228	1,052,374	30,146	2.9
Article 9, Section 182-A	0	NA	0	0	0	NA
Lubricating Oils (repealed 9/1/1994)	(26)	NA	(26)	6	32	123.1
Estate & Gift *	\$708,010	\$736,700	\$708,010	\$736,004	\$27,994	4.0
Estate	700,967	NA	700,967	732,295	31,328	4.5
Gift (repealed 1/1/2000)	7,043	NA	7,043	3,709	(3,334)	(47.3)

(in thousands)

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	---	\$509,447	\$484,084	(\$25,363)	(5.0)
New York City Alcoholic Beverage	21,929	---	21,929	22,632	703	3.2
New York City Motor Fuel	0	---	0	0	0	NA
New York City Personal Income *	4,529,149	---	4,529,149	5,163,560	634,411	14.0
Sales & Use (Includes M.A.C.) *	9,131,663	---	9,131,663	9,877,133	745,470	8.2
Stock Transfer (to NYC; all rebatable)	9,288,842	---	9,288,842	10,605,123	1,316,281	14.2
Yonkers Personal Income *	9,236	---	9,236	9,492	256	2.8
Total-Local Taxes *	\$23,490,266	---	\$23,490,266	\$26,162,024	\$2,671,758	11.4
Total State & Local Taxes *	\$63,278,385	---	\$63,278,385	\$67,482,963	\$4,204,521	6.6

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

2002-2003	2003-2004
\$8	\$65

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

2002-2003	2003-2004
\$1,826	\$3,936

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 March 2004.

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.

\* Includes Amnesty collections.