

September 2004

(in thousands)

| State Taxes | September 2004 | | | Fiscal Year 2004-05 | | |
|--|----------------|-----------|-------------|---------------------|-------------|--------------|
| | Gross | Refunds | Net | Gross | Refunds | Net |
| Personal Income Tax-net (Adj) | \$2,811,690 | \$98,484 | \$2,713,206 | \$17,060,082 | \$2,914,121 | \$14,145,961 |
| Total Gross Collections | \$2,811,690 | --- | 2,811,690 | 15,835,397 | --- | 15,835,397 |
| Less: Refunds and Minor Offsets | --- | 98,477 | 98,477 | --- | 2,759,737 | 2,759,737 |
| Less: State/City Offsets | --- | 7 | 7 | --- | 154,384 | 154,384 |
| Net Collections, before Refund Reserve | --- | --- | 2,713,206 | --- | --- | 12,921,276 |
| Refund Reserve Transactions | --- | --- | --- | 1,224,685 | 0 | 1,224,685 |
| User Taxes 1/ | \$1,281,469 | \$9,671 | \$1,271,798 | \$6,361,090 | \$49,190 | \$6,311,900 |
| Sales & Use 2/ | 1,103,100 | 8,158 | 1,094,942 | 5,363,744 | 37,855 | 5,325,889 |
| Motor Fuel | 51,495 | 816 | 50,679 | 283,927 | 6,698 | 277,229 |
| Cigarette/Tobacco Products 3/ | 86,436 | 524 | 85,912 | 522,807 | 3,647 | 519,160 |
| Alcoholic Beverage | 14,776 | (1) | 14,777 | 91,965 | 31 | 91,934 |
| Highway/Fuel Use | 11,549 | 174 | 11,375 | 77,949 | 959 | 76,990 |
| Auto Rental | 14,113 | 0 | 14,113 | 20,696 | 0 | 20,696 |
| Business Taxes | \$976,980 | \$66,570 | \$910,410 | \$2,697,978 | \$311,368 | \$2,386,610 |
| Corporation Franchise | 351,152 | 51,424 | 299,728 | 1,013,511 | 203,250 | 810,261 |
| Corporation & Utilities | 159,373 | 20 | 159,353 | 318,419 | 25,644 | 292,775 |
| Banks | 172,124 | 9,280 | 162,844 | 365,743 | 48,351 | 317,392 |
| Insurance (Article 33) | 203,171 | 4,819 | 198,352 | 432,403 | 25,480 | 406,923 |
| Direct Writings | 1,107 | 0 | 1,107 | 8,218 | 300 | 7,918 |
| Petroleum 4/ | 90,053 | 1,027 | 89,026 | 559,684 | 8,343 | 551,341 |
| Other Revenues 5/ | \$129,946 | \$4,156 | \$125,790 | \$777,469 | \$21,060 | \$756,409 |
| Estate | 57,531 | 4,150 | 53,381 | 367,277 | 20,242 | 347,035 |
| Real Estate Transfer | 69,087 | 1 | 69,086 | 391,823 | 728 | 391,095 |
| Pari-Mutuel (w/o Uncashed Tickets) | 3,006 | 0 | 3,006 | 14,492 | 0 | 14,492 |
| Other (Racing Admissions & Boxing) | 218 | 0 | 218 | 480 | 0 | 480 |
| Total - State Taxes Before Refund Reserve 1/, 5/ | \$5,200,085 | \$178,881 | \$5,021,204 | \$25,671,934 | \$3,295,739 | \$22,376,195 |
| Total - State Taxes After Refund Reserve 1/, 5/ | \$5,200,085 | \$178,881 | \$5,021,204 | \$26,896,619 | \$3,295,739 | \$23,600,880 |

| Local Taxes | September 2004 | | | Fiscal Year 2004-05 | | |
|--|----------------|-----------|-------------|---------------------|-------------|--------------|
| | Gross | Refunds | Net | Gross | Refunds | Net |
| M.T.A. Corporate Surcharge | \$126,787 | \$3,649 | \$123,138 | \$300,794 | \$36,460 | \$264,334 |
| New York City Alcoholic Beverage | 1,885 | 0 | 1,885 | 11,496 | 16 | 11,480 |
| New York City Motor Fuel | 0 | 0 | 0 | 0 | 0 | 0 |
| New York City Personal Income - Net (Adjusted) | 563,420 | 18,353 | 545,067 | 3,324,566 | 586,966 | 2,737,600 |
| Total Gross Collections | 563,420 | --- | 563,420 | 3,170,025 | --- | 3,170,025 |
| Less: Refunds and Minor Offsets | --- | 18,353 | 18,353 | --- | 586,966 | 586,966 |
| Plus: State/City Offsets | 0 | --- | 0 | 154,541 | --- | 154,541 |
| Sales & Use (Includes M.A.C.) | 1,111,696 | 8,623 | 1,103,073 | 5,416,090 | 39,870 | 5,376,220 |
| Stock Transfer (to NYC; all eligible for rebate) | 2,639,975 | 0 | 2,639,975 | 6,206,542 | 0 | 6,206,542 |
| Yonkers Personal Income - Net (Adjusted) | 1,234 | 79 | 1,155 | 7,337 | 2,496 | 4,841 |
| Total Gross Collections | 1,227 | --- | 1,227 | 7,494 | --- | 7,494 |
| Less: Refunds and Minor Offsets | --- | 79 | 79 | --- | 2,496 | 2,496 |
| Plus: State/City Offsets | 7 | --- | 7 | (157) | --- | (157) |
| Total-Local Taxes | \$4,444,997 | \$30,704 | \$4,414,293 | \$15,266,825 | \$665,808 | \$14,601,017 |
| Total State & Local Taxes Before Refund Reserve 1/ | \$9,645,082 | \$209,585 | \$9,435,497 | \$40,938,759 | \$3,961,547 | \$36,977,212 |
| Total State & Local Taxes After Refund Reserve 1/ | \$9,645,082 | \$209,585 | \$9,435,497 | \$42,163,444 | \$3,961,547 | \$38,201,897 |

1/ Includes:

| | September 2004 | Fiscal Year 2004-05 |
|---|----------------|---------------------|
| Hotel/Motel Occupancy (repealed 9/1/94) | \$0 | \$1 |
| Containers (repealed 10/1/1998) | 0 | 1 |

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

| | September 2004 | Fiscal Year 2004-05 |
|--|----------------|---------------------|
| | \$322 | \$625 |

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:

| | September 2004 | Fiscal Year 2004-05 |
|--|----------------|---------------------|
| Real Property Gains (repealed 6/15/1996) | \$32 | \$1,381 |
| Gift (repealed 1/1/2000) | 67 | 1,926 |

September 2004

(in thousands)

| State Taxes | Net Collections | | Difference | |
|---|--------------------|--------------------|------------------|------------|
| | September 2003 | September 2004 | Amount | Percent |
| Personal Income Tax Before Refund Reserve 1/ * | \$2,568,463 | \$2,713,206 | \$144,743 | 5.6 |
| Personal Income Tax After Refund Reserve 1/ * | \$2,568,463 | \$2,713,206 | \$144,743 | 5.6 |
| User Taxes 2/ * | \$1,250,052 | \$1,271,798 | 21,746 | 1.7 |
| Sales and Use 3/ * | 1,077,431 | 1,094,942 | \$17,511 | 1.6 |
| Motor Fuel * | 42,401 | 50,679 | 8,278 | 19.5 |
| Cigarette/Tobacco Products 4/ | 86,822 | 85,912 | (910) | (1.0) |
| Alcoholic Beverage | 16,438 | 14,777 | (1,661) | (10.1) |
| Highway/Fuel Use 1/ * | 14,930 | 11,375 | (3,555) | (23.8) |
| Auto Rental | 12,030 | 14,113 | 2,083 | 17.3 |
| Business Taxes * | \$886,740 | \$910,410 | \$23,670 | 2.7 |
| Corporation Franchise * | 352,412 | 299,728 | (52,684) | (14.9) |
| Corporation & Utilities 1/ * | 169,298 | 159,353 | (9,945) | (5.9) |
| Banks | 66,141 | 162,844 | 96,703 | 146.2 |
| Insurance (Article 33) | 207,749 | 198,352 | (9,397) | (4.5) |
| Direct Writings * | 2,245 | 1,107 | (1,138) | (50.7) |
| Petroleum 1/, 5/ * | 88,895 | 89,026 | 131 | 0.1 |
| Other Revenues 7/ * | \$136,675 | \$125,790 | (\$10,885) | (8.0) |
| Estate * | 91,440 | 53,381 | (38,059) | (41.6) |
| Real Estate Transfer | 40,553 | 69,086 | 28,533 | 70.4 |
| Pari-Mutuel | 3,276 | 3,006 | (270) | (8.2) |
| Other (Racing Adms & Boxing) | 48 | 218 | 170 | 354.2 |
| Total - State Taxes Before Refund Reserve 2/, 7/ * | \$4,841,930 | \$5,021,204 | \$179,274 | 3.7 |
| Total - State Taxes After Refund Reserve 2/, 7/ * | \$4,841,930 | \$5,021,204 | \$179,274 | 3.7 |

1/ See page 2 for component detail.

| Personal Income Tax | Net Collections | | Difference | |
|---|-----------------|----------------|------------|---------|
| | September 2003 | September 2004 | Amount | Percent |
| Withholding * | \$1,611,820 | \$1,625,417 | \$13,597 | 0.8 |
| Estimated Tax | 989,177 | 1,136,917 | 147,740 | 14.9 |
| Final Payments * | 12,600 | 14,386 | 1,786 | 14.2 |
| Delinquencies * | 50,171 | 34,688 | (15,483) | (30.9) |
| Limited Liability Company Fees | 469 | 282 | (187) | (39.9) |
| Total Gross Collections * | \$2,664,237 | \$2,811,690 | \$147,453 | 5.5 |
| Refunds/Minor Offsets | 95,787 | 98,477 | 2,690 | 2.8 |
| State/City Offsets | (13) | 7 | 20 | 153.8 |
| Net, before Refund Reserve * | \$2,568,463 | \$2,713,206 | \$144,743 | 5.6 |
| Refund Reserve Transactions | - - - | 0 | 0 | NA |
| Net, after Refund Reserve * | \$2,568,463 | \$2,713,206 | \$144,743 | 5.6 |
| Other Component Detail | | | | |
| Highway/Fuel Use * | \$14,930 | \$11,375 | (\$3,555) | (23.8) |
| Highway Use * | 8,985 | 7,157 | (1,828) | (20.3) |
| Truck Mileage | 8,453 | 6,858 | (1,595) | (18.9) |
| Permits | 532 | 299 | (233) | (43.8) |
| Fuel Use * | 5,945 | 4,218 | (1,727) | (29.0) |
| Article 21 | 33 | (1) | (34) | (103.0) |
| Article 21A IFTA | 5,903 | 4,208 | (1,695) | (28.7) |
| IFTA Decal Fees & Trip Permits | 9 | 11 | 2 | 22.2 |
| Corporation & Utilities 6/ * | \$169,298 | \$159,353 | (\$9,945) | (5.9) |
| Article 9 (excl sec. 180, 186-A, A&E & P) | 16,231 | 17,380 | 1,149 | 7.1 |
| Utilities (section 186-A, A&E & P) | 153,067 | 141,973 | (11,094) | (7.2) |
| Petroleum * | \$88,895 | \$89,026 | \$131 | 0.1 |
| Article 13-A (prior to 9/1/1990) | 0 | 15 | 15 | NA |
| Article 13-A (after 9/1/1990) | 88,895 | 89,011 | 116 | 0.1 |
| Article 9, Section 182-A | 0 | 0 | 0 | NA |
| Lubricating Oils (repealed 9/1/1994) | 0 | 0 | 0 | NA |

| Local Taxes | Net Collections | | Difference | |
|---|-----------------|----------------|------------|---------|
| | September 2003 | September 2004 | Amount | Percent |
| M.T.A. Corporate Surcharge * | \$112,112 | \$123,138 | \$11,026 | 9.8 |
| New York City Alcoholic Beverage | 1,990 | 1,885 | (105) | (5.3) |
| New York City Motor Fuel | 0 | 0 | 0 | NA |
| New York City Personal Income * | 459,362 | 545,067 | 85,705 | 18.7 |
| Sales & Use (Includes M.A.C.) | 1,012,853 | 1,103,073 | 90,220 | 8.9 |
| Stock Transfer (to NYC; all rebatable) | 2,736,244 | 2,639,975 | (96,269) | (3.5) |
| Yonkers Personal Income * | 815 | 1,155 | 340 | 41.7 |
| Total-Local Taxes | \$4,323,376 | \$4,414,293 | \$90,917 | 2.1 |
| Total State & Local Taxes Before Refund Reserve * | \$9,165,306 | \$9,435,497 | \$270,191 | 2.9 |
| Total State & Local Taxes After Refund Reserve * | \$9,165,306 | \$9,435,497 | \$270,191 | 2.9 |

2/ Includes:

| | September 2003 | September 2004 |
|---|----------------|----------------|
| Hotel/Motel Occupancy (repealed 9/1/1994) | \$0 | \$0 |
| Containers (repealed 10/1/1998) | 0 | 0 |

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

| | September 2003 | September 2004 |
|--|----------------|----------------|
| | \$407 | \$322 |

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 September 2004.

7/ Includes:

| | September 2003 | September 2004 |
|--|----------------|----------------|
| Real Property Gains (repealed 6/15/1996) * | \$572 | \$32 |
| Gift (repealed 1/1/2000) | 786 | 67 |

* September 2003 amounts include Amnesty collections.

September 2004

(in thousands)

| State Taxes | Net | Estimated | Net Collections | | | |
|--|--------------|--------------|---------------------|--------------|-------------|---------|
| | Collections | Receipts 8/ | Fiscal Year-to-Date | | Difference | |
| | 2003-2004 | 2004-2005 | 2003-2004 | 2004-2005 | Amount | Percent |
| Personal Income Tax Before Refund Reserve 1/ * | \$24,647,226 | \$26,739,100 | \$10,984,293 | \$12,921,276 | \$1,936,983 | 17.6 |
| Personal Income Tax After Refund Reserve 1/ * | \$24,050,012 | \$27,440,100 | \$11,611,764 | \$14,145,961 | \$2,534,197 | 21.8 |
| User Taxes 2/ * | \$11,556,242 | \$12,365,300 | \$5,673,925 | \$6,311,900 | \$637,975 | 11.2 |
| Sales and Use 3/ * | 9,652,844 | 10,483,400 | 4,685,055 | 5,325,889 | 640,834 | 13.7 |
| Motor Fuel * | 515,530 | 513,700 | 249,787 | 277,229 | 27,442 | 11.0 |
| Cigarette/Tobacco Products 4/ | 1,012,629 | 994,700 | 542,699 | 519,160 | (23,539) | (4.3) |
| Alcoholic Beverage | 191,364 | 183,000 | 98,988 | 91,934 | (7,054) | (7.1) |
| Highway/Fuel Use 1/ * | 146,622 | 151,900 | 76,489 | 76,990 | 501 | 0.7 |
| Auto Rental | 37,187 | 38,600 | 20,871 | 20,696 | (175) | (0.8) |
| Business Taxes | \$4,436,464 | \$4,820,400 | \$2,092,210 | \$2,386,610 | \$294,400 | 14.1 |
| Corporation Franchise * | 1,481,878 | 1,751,000 | 614,209 | 810,261 | 196,052 | 31.9 |
| Corporation & Utilities 1/ * | 771,311 | 742,100 | 335,743 | 292,775 | (42,968) | (12.8) |
| Banks | 285,950 | 393,500 | 176,933 | 317,392 | 140,459 | 79.4 |
| Insurance (Article 33) | 833,073 | 872,000 | 417,934 | 406,923 | (11,011) | (2.6) |
| Direct Writings * | 11,873 | --- | 5,984 | 7,918 | 1,934 | 32.3 |
| Petroleum 1/, 5/ * | 1,052,379 | 1,061,800 | 541,407 | 551,341 | 9,934 | 1.8 |
| Other Revenues 7/ | \$1,278,221 | \$1,225,400 | \$637,198 | \$756,409 | \$119,211 | 18.7 |
| Estate * | 732,295 | 732,800 | 377,983 | 347,035 | (30,948) | (8.2) |
| Real Estate Transfer | 510,443 | 461,000 | 237,807 | 391,095 | 153,288 | 64.5 |
| Pari-Mutuel | 27,489 | 28,000 | 15,668 | 14,492 | (1,176) | (7.5) |
| Other (Racing Adms & Boxing) | 570 | 600 | 177 | 480 | 303 | 171.2 |
| Total - State Taxes Before Refund Reserve 2/, 7/ * | \$41,918,153 | \$45,150,200 | \$19,387,626 | \$22,376,195 | \$2,988,569 | 15.4 |
| Total - State Taxes After Refund Reserve 2/, 7/ * | \$41,320,939 | \$45,851,200 | \$20,015,097 | \$23,600,880 | \$3,585,783 | 17.9 |

1/ See page 2 for component detail.

(in thousands)

| | Net Collections | Estimated Receipts 8/ 2004-2005 | Net Collections | | | |
|---|--------------------|---------------------------------------|---------------------|--------------|-------------|---------|
| | | | Fiscal Year-to-Date | | Difference | |
| | | | 2003-2004 | 2004-2005 | Amount | Percent |
| Personal Income Tax | | | | | | |
| Withholding * | \$21,985,658 | \$23,059,100 | \$9,351,253 | \$9,902,051 | \$550,798 | 5.9 |
| Estimated Tax | 5,159,148 | 6,223,900 | 3,051,416 | 4,300,850 | 1,249,434 | 40.9 |
| Final Payments | 1,241,692 | 1,535,500 | 1,011,610 | 1,275,564 | 263,954 | 26.1 |
| Delinquencies | 631,405 | 660,500 | 323,705 | 348,791 | 25,086 | 7.7 |
| Limited Liability Company Fees * | 71,420 | - - - | 23,573 | 8,141 | (15,432) | (65.5) |
| Total Gross Collections * | \$29,089,323 | \$31,479,000 | \$13,761,557 | \$15,835,397 | \$2,073,840 | 15.1 |
| Refunds/Minor Offsets | 4,180,805 | 4,449,900 | 2,659,333 | 2,759,737 | 100,404 | 3.8 |
| State/City Offsets | 261,292 | 290,000 | 117,931 | 154,384 | 36,453 | 30.9 |
| Net, before Refund Reserve * | \$24,647,226 | \$26,739,100 | \$10,984,293 | \$12,921,276 | \$1,936,983 | 17.6 |
| Refund Reserve Transactions | (597,214) | 701,000 | 627,471 | 1,224,685 | 597,214 | 95.2 |
| Net, after Refund Reserve * | \$24,050,012 | \$27,440,100 | \$11,611,764 | \$14,145,961 | \$2,534,197 | 21.8 |
| Other Component Detail | | | | | | |
| Highway/Fuel Use * | \$146,622 | \$151,900 | \$76,489 | \$76,990 | \$501 | 0.7 |
| Highway Use * | 117,415 | NA | 60,213 | 60,446 | 233 | 0.4 |
| Truck Mileage | 113,244 | NA | 57,643 | 58,501 | 858 | 1.5 |
| Permits | 4,171 | NA | 2,570 | 1,945 | (625) | (24.3) |
| Fuel Use * | 29,207 | NA | 16,276 | 16,544 | 268 | 1.6 |
| Article 21 | 86 | NA | 76 | 15 | (61) | (80.3) |
| Article 21A IFTA | 28,589 | NA | 16,114 | 16,458 | 344 | 2.1 |
| IFTA Decal Fees & Trip Permits | 532 | NA | 86 | 71 | (15) | (17.4) |
| Corporation & Utilities 6/ * | \$771,311 | \$742,100 | \$335,743 | \$292,775 | (\$42,968) | (12.8) |
| Article 9 (excl sec. 180, 186-A, A&E & P) * | 109,642 | NA | 33,357 | 47,024 | 13,667 | 41.0 |
| Utilities (section 186-A, A&E & P) * | 661,669 | NA | 302,386 | 245,751 | (56,635) | (18.7) |
| Petroleum | \$1,052,379 | \$1,061,800 | \$541,407 | \$551,341 | \$9,934 | 1.8 |
| Article 13-A (prior to 9/1/1990) * | (1) | NA | (1) | 10 | 11 | 1,100.0 |
| Article 13-A (after 9/1/1990) | 1,052,374 | NA | 541,405 | 551,330 | 9,925 | 1.8 |
| Article 9, Section 182-A | 0 | NA | 0 | 0 | 0 | NA |
| Lubricating Oils (repealed 9/1/1994) | 6 | NA | 3 | 1 | (2) | (66.7) |

(in thousands)

| Local Taxes | Net Collections | Estimated Receipts 8/ 2004-2005 | Net Collections | | | |
|---|--------------------|---------------------------------------|---------------------|--------------|-------------|---------|
| | | | Fiscal Year-to-Date | | Difference | |
| | | | 2003-2004 | 2004-2005 | Amount | Percent |
| M.T.A. Corporate Surcharge * | \$484,084 | --- | \$219,995 | \$264,334 | \$44,339 | 20.2 |
| New York City Alcoholic Beverage | 22,632 | --- | 11,816 | 11,480 | (336) | (2.8) |
| New York City Motor Fuel | 0 | --- | 0 | 0 | 0 | NA |
| New York City Personal Income * | 5,163,560 | --- | 2,147,065 | 2,737,600 | 590,535 | 27.5 |
| Sales & Use (Includes M.A.C.) * | 9,877,133 | --- | 4,852,530 | 5,376,220 | 523,690 | 10.8 |
| Stock Transfer (to NYC; all rebatable) | 10,605,123 | --- | 5,280,418 | 6,206,542 | 926,124 | 17.5 |
| Yonkers Personal Income * | 9,492 | --- | 3,736 | 4,841 | 1,105 | 29.6 |
| Total-Local Taxes * | \$26,162,024 | --- | \$12,515,560 | \$14,601,017 | \$2,085,457 | 16.7 |
| Total State & Local Taxes Before Refund Reserve * | \$68,080,177 | --- | \$31,903,186 | \$36,977,212 | \$5,074,026 | 15.9 |
| Total State & Local Taxes After Refund Reserve * | \$67,482,963 | --- | \$32,530,657 | \$38,201,897 | \$5,671,240 | 17.4 |

2/ Includes:

| | 2003-2004 | 2004-2005 |
|---|-----------|-----------|
| Hotel/Motel Occupancy (repealed 9/1/1994) | \$35 | \$1 |
| Containers (repealed 10/1/1998) | 1 | 1 |

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

| | 2003-2004 | 2004-2005 |
|--|-----------|-----------|
| | \$1,067 | \$625 |

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 September 2004.

7/ Includes:

| | 2003-2004 | 2004-2005 |
|--|-----------|-----------|
| Real Property Gains (repealed 6/15/1996) * | \$3,214 | \$1,381 |
| Gift (repealed 1/1/2000) | 2,349 | 1,926 |

8/ Estimated receipts are not available.

* Fiscal Year 2003-2004 amounts include Amnesty collections.