

July 1996

(in thousands)

| State Taxes | July 1996 | | | Fiscal Year 1996-97 | | |
|--|--------------------|-----------------|--------------------|---------------------|--------------------|---------------------|
| | Gross | Refunds | Net | Gross | Refunds | Net |
| Personal Income Tax-net (Adj) | \$1,273,562 | \$62,673 | \$1,210,889 | \$7,852,930 | \$1,709,216 | \$6,143,714 |
| Total Gross Collections | \$1,273,562 | --- | 1,273,562 | 7,174,564 | --- | 7,174,564 |
| Less: Refunds and Minor Offsets | --- | 62,661 | 62,661 | --- | 1,575,982 | 1,575,982 |
| Less: State/City Offsets | --- | 12 | 12 | --- | 133,234 | 133,234 |
| Net Collections, before Refund Reserve | --- | --- | 1,210,889 | --- | --- | 5,465,348 |
| Refund Reserve Transactions | --- | --- | 0 | 678,366 | 0 | 678,366 |
| User Taxes 1/ | \$646,388 | \$3,025 | \$643,363 | \$2,794,231 | \$38,248 | \$2,755,983 |
| Sales & Use 2/, 3/ | 510,260 | 2,133 | 508,127 | 2,256,040 | 27,797 | 2,228,243 |
| Motor Fuel 2/ | 43,859 | 1,014 | 42,845 | 163,067 | 4,402 | 158,665 |
| Cigarette/Tobacco Products 4/ | 60,920 | 463 | 60,457 | 242,479 | 4,607 | 237,872 |
| Alcoholic Beverage | 16,522 | 21 | 16,501 | 64,501 | 116 | 64,385 |
| Highway/Fuel Use 3/ | 14,589 | (606) | 15,195 | 54,017 | 1,316 | 52,701 |
| Containers | 150 | 0 | 150 | 6,912 | 10 | 6,902 |
| Auto Rental | 87 | 0 | 87 | 7,016 | 0 | 7,016 |
| Business Taxes | \$229,344 | \$20,104 | \$209,240 | \$1,844,403 | \$174,209 | \$1,670,194 |
| Corporation Franchise | 64,160 | 13,198 | 50,962 | 647,432 | 116,698 | 530,734 |
| Corporation & Utilities | 2,693 | 669 | 2,024 | 413,551 | 13,078 | 400,473 |
| Banks | 79,443 | 498 | 78,945 | 317,434 | 27,270 | 290,164 |
| Insurance (Article 33) | 1,893 | 3,641 | (1,748) | 136,824 | 12,228 | 124,596 |
| Direct Writings | 162 | 25 | 137 | 1,205 | 25 | 1,180 |
| Petroleum 2/, 5/ | 80,993 | 2,073 | 78,920 | 327,957 | 4,910 | 323,047 |
| Other Revenues | \$121,324 | \$5,308 | \$116,016 | \$441,720 | \$22,974 | \$418,746 |
| Real Property Gains | 9,792 | 1,123 | 8,669 | 45,991 | 4,339 | 41,652 |
| Estate & Gift | 89,472 | 4,180 | 85,292 | 320,053 | 18,377 | 301,676 |
| Real Estate Transfer | 18,647 | 5 | 18,642 | 62,646 | 258 | 62,388 |
| Pari-Mutuel (w/o Uncashed Tickets) | 3,386 | 0 | 3,386 | 12,870 | 0 | 12,870 |
| Other (Racing Admissions & Boxing) | 27 | 0 | 27 | 160 | 0 | 160 |
| Total - State Taxes 1/ | \$2,270,618 | \$91,110 | \$2,179,508 | \$12,933,284 | \$1,944,647 | \$10,988,637 |

1/ See page 2 for component detail.

July 1996

Monthly Gross and Net Tax Collections

(in thousands)

| Local Taxes | July 1996 | | | Fiscal Year 1996-97 | | |
|--|--------------------|------------------|--------------------|---------------------|--------------------|---------------------|
| | Gross | Refunds | Net | Gross | Refunds | Net |
| M.T.A. Corporate Surcharge | \$18,311 | \$2,213 | \$16,098 | \$173,291 | \$16,645 | \$156,646 |
| New York City Alcoholic Beverage | 1,858 | 0 | 1,858 | 6,687 | 7 | 6,680 |
| New York City Motor Fuel | 0 | 0 | 0 | 1 | 0 | 1 |
| New York City Personal Income - Net (Adjusted) | 264,696 | 11,443 | 253,253 | 1,719,129 | 284,655 | 1,434,474 |
| Total Gross Collections | 264,696 | --- | 264,696 | 1,587,939 | --- | 1,587,939 |
| Less: Refunds and Minor Offsets | --- | 11,443 | 11,443 | --- | 284,655 | 284,655 |
| Plus: State/City Offsets | 0 | --- | 0 | 131,190 | --- | 131,190 |
| Sales & Use (Includes M.A.C.) 2/ | 518,153 | 2,159 | 515,994 | 2,293,878 | 28,829 | 2,265,049 |
| Stock Transfer (to NYC; all eligible for rebate) | 116 | 0 | 116 | 971,733 | 0 | 971,733 |
| Yonkers Personal Income - Net (Adjusted) | 1,757 | 112 | 1,645 | 12,123 | 2,288 | 9,835 |
| Total Gross Collections | 1,745 | --- | 1,745 | 10,079 | --- | 10,079 |
| Less: Refunds and Minor Offsets | --- | 112 | 112 | --- | 2,288 | 2,288 |
| Plus: State/City Offsets | 12 | --- | 12 | 2,044 | --- | 2,044 |
| Total-local Taxes | \$804,891 | \$15,927 | \$788,964 | \$5,176,842 | \$332,424 | \$4,844,418 |
| Total State & Local Taxes 1/ | \$3,075,509 | \$107,037 | \$2,968,472 | \$18,110,126 | \$2,277,071 | \$15,833,055 |

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

| | July 1996 | Fiscal Year 1996-97 |
|--|-----------|---------------------|
| | \$1 | \$199 |

2/ Gross and Net Collections include Electronic Funds Transfer prepayments for subsequent liability periods for the following taxes (previous months' amounts are subject to adjustment):

| Tax | July 1996 | Fiscal Year 1996-97 |
|-----------------------------|-----------|---------------------|
| Sales and Use - State Share | \$188,363 | \$748,333 |
| Sales and Use - Local Share | 189,516 | 762,440 |
| Motor Fuel | 27,828 | 109,416 |
| Petroleum Business | 52,811 | 187,457 |

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

| | July 1996 | Fiscal Year 1996-97 |
|--|-----------|---------------------|
| | \$38 | \$ 193 |

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.

July 1996

(in thousands)

| State Taxes | Net Collections | | Difference | |
|-------------------------------|--------------------|--------------------|------------------|-------------|
| | July 1995 | July 1996 | Amount | Percent |
| Personal Income Tax 1/ | \$1,125,116 | \$1,210,889 | \$85,773 | 7.6% |
| User Taxes 2/ | \$621,004 | \$643,363 | \$22,380 | 3.6% |
| Sales and Use 3/, 4/ | 484,773 | 508,127 | 23,354 | 4.8% |
| Motor Fuel 3/ | 44,499 | 42,845 | (1,654) | -3.7% |
| Cigarette/Tobacco Products 5/ | 59,063 | 60,457 | 1,394 | 2.4% |
| Alcoholic Beverage | 19,144 | 16,501 | (2,643) | -13.8% |
| Highway/Fuel Use 1/ | 13,239 | 15,195 | 1,956 | 14.8% |
| Containers | 242 | 150 | (92) | -38.0% |
| Auto Rental | 22 | 87 | 65 | 295.5% |
| Business Taxes | \$168,489 | \$209,240 | \$40,751 | 24.2% |
| Corporation Franchise | 55,188 | 50,962 | (4,226) | -7.7% |
| Corporation & Utilities 1/ | 1,647 | 2,024 | 377 | 22.9% |
| Banks | 16,284 | 78,945 | 62,661 | 384.8% |
| Insurance (Article 33) | 6,652 | (1,748) | (8,400) | -126.3% |
| Direct Writings | 685 | 137 | (548) | -80.0% |
| Petroleum 1/, 3/, 6/ | 88,033 | 78,920 | (9,113) | -10.4% |
| Other Revenues | \$76,379 | \$116,016 | \$39,637 | 51.9% |
| Real Property Gains | 5,540 | 8,669 | 3,129 | 56.5% |
| Estate & Gift 1/ | 51,737 | 85,292 | 33,555 | 64.9% |
| Real Estate Transfer | 15,671 | 18,642 | 2,971 | 19.0% |
| Pari-Mutuel | 3,412 | 3,386 | (26) | -0.8% |
| Other (Racing Adms & Boxing) | 19 | 27 | 8 | 42.1% |
| Total - State Taxes 2/ | \$1,990,988 | \$2,179,508 | \$188,541 | 9.5% |

1/ See page 2 for component detail.

(in thousands)

| Personal Income Tax | Net Collections | | Difference | |
|---|--------------------|--------------------|-----------------|-------------|
| | July 1995 | July 1996 | Amount | Percent |
| Withholding | \$1,124,905 | \$1,200,218 | \$75,313 | 6.7% |
| Estimated Tax | 22,622 | 25,736 | 3,114 | 13.8% |
| Final Payments | 5,797 | 7,540 | 1,743 | 30.1% |
| Delinquencies | 36,048 | 40,030 | 3,982 | 11.0% |
| Limited Liability Company Fees | 1 | 38 | 37 | 3700.0% |
| Total Gross Collections | \$1,189,373 | \$1,273,562 | \$84,189 | 7.1% |
| Refunds/Minor Offsets | 64,282 | 62,661 | (1,621) | -2.5% |
| State/City Offsets | (25) | 12 | 37 | 148.0% |
| Net, before Refund Reserve | \$1,125,116 | \$1,210,889 | \$85,773 | 7.6% |
| Refund Reserve Transactions | 0 | 0 | 0 | NA |
| Net, after Refund Reserve | \$1,125,116 | \$1,210,889 | \$85,773 | 7.6% |
| Other Component Detail | | | | |
| Highway/Fuel Use | \$13,239 | \$15,195 | \$1,956 | 14.8% |
| Highway Use | 11,083 | 12,269 | 1,186 | 10.7% |
| Truck Mileage | 10,858 | 12,082 | 1,224 | 11.3% |
| Permits | 225 | 187 | (38) | -16.9% |
| Fuel Use | 2,156 | 2,926 | 770 | 35.7% |
| Article 21 | 2,156 | 1,436 | (720) | -33.4% |
| Article 21A IFTA | 0 | 1,481 | 1,481 | NA |
| IFTA Decal Fees & Trip Permits | 0 | 9 | 9 | NA |
| Corporation & Utilities 7/ | \$1,647 | \$2,024 | \$377 | 22.9% |
| Article 9 (excl sec. 180, 186-A, A&E & P) | 970 | (31,219) | (32,189) | -3318.5% |
| Utilities (section 186-A, A&E & P) | 677 | 33,243 | 32,566 | 4810.3% |
| Petroleum | \$88,033 | \$78,920 | (\$9,113) | -10.4% |
| Article 13-A (prior to 9/1/90) | 87 | (53) | (140) | -160.9% |
| Article 13-A (after 9/1/90) 3/ | 87,937 | 78,968 | (8,969) | -10.2% |
| Article 9, Section 182-A | 0 | 0 | 0 | NA |
| Lubricating Oils (repealed 9/1/94) | 9 | 5 | (4) | -44.4% |
| Estate & Gift | \$51,737 | \$85,292 | \$33,555 | 64.9% |
| Estate | 51,053 | 84,771 | 33,718 | 66.0% |
| Gift | 684 | 521 | (163) | -23.8% |

(in thousands)

| Local Taxes | Net Collections | | Difference | |
|--|--------------------|--------------------|------------------|-------------|
| | July 1995 | July 1996 | Amount | Percent |
| M.T.A. Corporate Surcharge | \$7,000 | \$16,098 | \$9,098 | 130.0% |
| New York City Alcoholic Beverage | 2,565 | 1,858 | (707) | -27.6% |
| New York City Motor Fuel | 0 | 0 | 0 | NA |
| New York City Personal Income | 221,279 | 253,253 | 31,974 | 14.4% |
| Sales & Use (Includes M.A.C.) 3/ | 489,912 | 515,994 | 26,082 | 5.3% |
| Stock Transfer (to NYC; all rebatable) | 41 | 116 | 75 | 182.9% |
| Yonkers Personal Income | 1,416 | 1,645 | 229 | 16.2% |
| Total - Local Taxes | \$722,213 | \$788,964 | \$66,751 | 9.2% |
| Total - State & Local 3/ | \$2,713,201 | \$2,968,472 | \$255,292 | 9.4% |

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

| July 1995 | July 1996 |
|-----------|-----------|
| \$22 | \$1 |

3/ Monthly net collections include Electronic Funds Transfer prepayments for subsequent liability periods for the following taxes:

| Tax | July 1995 | July 1996 |
|-----------------------------|-----------|-----------|
| Sales and Use - State Share | \$131,742 | \$188,363 |
| Sales and Use - Local Share | 133,228 | 189,516 |
| Motor Fuel | 29,082 | 27,828 |
| Petroleum Business | 55,822 | 52,811 |

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

| July 1995 | July 1996 |
|-----------|-----------|
| \$10 | \$38 |

5/ Includes Cigarette License and Sticker Fees.

6/ 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.

7/ Reflects adjustments to prior periods posted during July 1996.

Office of Tax Policy Analysis FISCAL YEAR COMPARISON OF NET COLLECTIONS

July 1996

(in thousands)

| State Taxes | Net Collections | Estimated Receipts 8/ | Net Collections Year-to-Date | | Difference | |
|-------------------------------|---------------------|-----------------------|------------------------------|---------------------|------------------|-------------|
| | 1995-1996 | 1996-1997 | 1995-1996 | 1996-1997 | Amount | Percent |
| Personal Income Tax 1/ | \$16,998,213 | \$17,017,000 | \$5,551,748 | \$6,143,714 | \$591,966 | 10.7% |
| User Taxes 2/ | \$8,328,034 | \$8,490,000 | \$2,658,918 | \$2,755,983 | \$97,752 | 3.7% |
| Sales and Use 3/, 4/ | 6,688,967 | 6,934,800 | 2,094,250 | 2,228,243 | 133,993 | 6.4% |
| Motor Fuel 3/ | 501,483 | 487,200 | 169,111 | 158,665 | (10,446) | -6.2% |
| Cigarette/Tobacco Products 5/ | 693,485 | 673,000 | 247,497 | 237,872 | (9,625) | -3.9% |
| Alcoholic Beverage | 197,798 | 183,000 | 69,485 | 64,385 | (5,100) | -7.3% |
| Highway/Fuel Use 1/ | 170,003 | 153,000 | 59,486 | 52,701 | (6,785) | -11.4% |
| Containers | 45,574 | 26,000 | 12,795 | 6,902 | (5,893) | -46.1% |
| Auto Rental | 28,860 | 31,000 | 5,408 | 7,016 | 1,608 | 29.7% |
| Business Taxes | \$5,709,784 | \$5,503,900 | \$1,551,045 | \$1,670,194 | \$119,149 | 7.7% |
| Corporation Franchise | 1,820,586 | 1,754,000 | 453,720 | 530,734 | 77,014 | 17.0% |
| Corporation & Utilities 1/ | 1,575,377 | 1,505,000 | 380,492 | 400,473 | 19,981 | 5.3% |
| Banks | 634,663 | 685,000 | 201,706 | 290,164 | 88,458 | 43.9% |
| Insurance (Article 33) | 666,109 | 579,500 | 181,309 | 124,596 | (56,713) | -31.3% |
| Direct Writings | 5,310 | - - - | 1,908 | 1,180 | (728) | -38.2% |
| Petroleum 1/, 3/, 6/ | 1,007,739 | 980,400 | 331,910 | 323,047 | (8,863) | -2.7% |
| Other Revenues | \$1,132,449 | \$1,035,000 | \$371,461 | \$418,746 | \$47,285 | 12.7% |
| Real Property Gains | 105,909 | 35,000 | 29,718 | 41,652 | 11,934 | 40.2% |
| Estate & Gift 1/ | 799,326 | 771,000 | 274,449 | 301,676 | 27,227 | 9.9% |
| Real Estate Transfer | 181,612 | 185,000 | 52,298 | 62,388 | 10,090 | 19.3% |
| Pari-Mutuel | 45,110 | 43,000 | 14,892 | 12,870 | (2,022) | -13.6% |
| Other (Racing Adms & Boxing) | 492 | 1,000 | 104 | 160 | 56 | 53.8% |
| Total - State Taxes 2/ | \$32,168,480 | \$32,045,900 | \$10,133,172 | \$10,988,637 | \$856,152 | 8.4% |

1/ See page 2 for component detail.

July 1996

Fiscal Year Comparison of Net Collections

(in thousands)

| Personal Income Tax | Net Collections | Estimated Receipts 8/ | Net Collections Year-to-Date | | Difference | |
|---|---------------------|-----------------------|------------------------------|--------------------|------------------|--------------|
| | 1995-1996 | 1996-1997 | 1995-1996 | 1996-1997 | Amount | Percent |
| Withholding | \$15,283,175 | \$14,669,000 | \$4,669,367 | \$4,645,437 | (\$23,930) | -0.5% |
| Estimated Tax | 3,258,725 | 3,409,000 | 1,332,363 | 1,587,928 | 255,565 | 19.2% |
| Final Payments | 797,955 | 871,000 | 662,430 | 742,430 | 80,000 | 12.1% |
| Delinquencies | 517,022 | 580,000 | 178,055 | 196,491 | 18,436 | 10.4% |
| Limited Liability Company Fees | 764 | - - - | 147 | 2278 | 2,131 | 1449.7% |
| Total Gross Collections | \$19,857,641 | \$19,529,000 | \$6,842,362 | \$7,174,564 | \$332,202 | 4.9% |
| Refunds/Minor Offsets | 2,307,067 | 2,322,000 | 1,453,209 | 1,575,982 | 122,773 | 8.4% |
| State/City Offsets | 151,978 | 190,000 | 115,388 | 133,234 | 17,846 | 15.5% |
| Net, before Refund Reserve | \$17,398,596 | \$17,017,000 | \$5,273,765 | \$5,465,348 | \$191,583 | 3.6% |
| Refund Reserve Transactions | (400,383) | 84,000 | 277,983 | 678,366 | 400,383 | 144.0% |
| Net, after Refund Reserve | \$16,998,213 | \$17,101,000 | \$5,551,748 | \$6,143,714 | \$591,966 | 10.7% |
| Other Component Detail | | | | | | |
| Highway/Fuel Use | \$7,226 | \$153,000 | \$59,486 | \$52,701 | (\$6,785) | -11.4% |
| Highway Use | 6,797 | NA | 48,964 | 45,725 | (3,239) | -6.6% |
| Truck Mileage | 6,559 | NA | 47,514 | 44,638 | (2,876) | -6.1% |
| Permits | 238 | NA | 1,450 | 1,087 | (363) | -25.0% |
| Fuel Use | 429 | NA | 10,522 | 6,976 | (3,546) | -33.7% |
| Article 21 | 415 | NA | 10,522 | 3,215 | (7,307) | -69.4% |
| Article 21A IFTA | 0 | NA | 0 | 3,711 | 3,711 | NA |
| IFTA Decal Fees & Trip Permits | 14 | NA | 0 | 50 | 50 | NA |
| Corporation & Utilities 7/ | \$1,575,377 | \$1,505,000 | \$380,492 | \$400,473 | \$19,981 | 5.3% |
| Article 9 (excl sec. 180, 186-A, A&E & P) | 419,068 | NA | 102,871 | 69,383 | (33,488) | -32.6% |
| Utilities (section 186-A & P) | 1,156,309 | NA | 277,621 | 331,090 | 53,469 | 19.3% |
| Petroleum | \$1,007,739 | \$980,400 | \$331,910 | \$323,047 | (\$8,863) | -2.7% |
| Article 13-A (prior to 9/1/90) | 2,745 | NA | 1,650 | 1,803 | 153 | 9.3% |
| Article 13-A (after 9/1/90) 3/ | 1,004,218 | NA | 329,903 | 321,387 | (8,516) | -2.6% |
| Article 9, Section 182-A | 333 | NA | 40 | (7) | (47) | -117.5% |
| Lubricating Oils (repealed 9/1/94) | 443 | NA | 317 | (136) | (453) | -142.9% |
| Estate & Gift | \$799,326 | \$771,000 | \$274,449 | \$301,676 | \$27,227 | 9.9% |
| Estate | 678,698 | NA | 255,396 | 270,408 | 15,012 | 5.9% |
| Gift | 120,628 | NA | 19,053 | 31,268 | 12,215 | 64.1% |

(in thousands)

| Local Taxes | Net Collections | Estimated Receipts 8/ | Net Collections Year-to-Date | | Difference | |
|--|---------------------|-----------------------|------------------------------|---------------------|--------------------|--------------|
| | 1995-1996 | 1996-1997 | 1995-1996 | 1996-1997 | Amount | Percent |
| M.T.A. Corporate Surcharge | \$523,039 | --- | \$96,494 | \$156,646 | \$60,152 | 62.3% |
| New York City Alcoholic Beverage | 22,246 | --- | 7,820 | 6,680 | (1,140) | -14.6% |
| New York City Motor Fuel | 1 | --- | 2 | 1 | (1) | -50.0% |
| New York City Personal Income | 3,730,418 | --- | 1,213,387 | 1,434,474 | 221,087 | 18.2% |
| Sales & Use (Includes M.A.C.) 3/ | 6,845,252 | --- | 2,144,889 | 2,265,049 | 120,160 | 5.6% |
| Stock Transfer (to NYC; all rebatable) | 3,595,095 | --- | 851,597 | 971,733 | 120,136 | 14.1% |
| Yonkers Personal Income | 22,736 | --- | 9,047 | 9,835 | 788 | 8.7% |
| Total - Local Taxes | \$14,738,787 | --- | \$4,323,236 | \$4,844,418 | \$521,182 | 12.1% |
| Total - State & Local 3/ | \$46,907,267 | --- | \$14,456,408 | \$15,833,055 | \$1,377,334 | 9.5% |

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

| | 1995-96 | 1996-97 |
|--|---------|---------|
| | \$ 886 | \$199 |

3/ Gross and Net Collections include Electronic Funds Transfer prepayments for subsequent liability periods for the following taxes (previous months' amounts are subject to adjustment):

| Tax | 1995-96 | 1996-97 |
|-----------------------------|-----------|------------|
| Sales and Use - State Share | \$520,031 | \$ 748,333 |
| Sales and Use - Local Share | 533,043 | 762,440 |
| Motor Fuel | 109,035 | 109,416 |
| Petroleum Business | 203,436 | 187,457 |

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

| | 1995-96 | 1996-97 |
|--|---------|---------|
| | \$ 372 | \$ 193 |

5/ Includes Cigarette License and Sticker Fees.

6/ 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.

7/ Reflects adjustments to prior periods posted during July 1996.

8/ From the Budget Forecast, July 1996. 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.