

December 2003

(in thousands)

State Taxes	December 2003			Fiscal Year 2003-04		
	Gross	Refunds	Net	Gross	Refunds	Net
Personal Income Tax-net (Adj) *	\$2,950,783	\$251,400	\$2,699,383	\$20,859,906	\$3,372,575	\$17,487,331
Total Gross Collections *	2,950,783	---	2,950,783	20,232,435	---	20,232,435
Less: Refunds and Minor Offsets	---	179,695	179,695	---	3,125,850	3,125,850
Less: State/City Offsets	---	71,705	71,705	---	246,725	246,725
Net Collections, before Refund Reserve	---	---	2,699,383	---	---	16,859,860
Refund Reserve Transactions	---	---	---	627,471	0	627,471
User Taxes 1/ *	\$1,269,692	\$16,670	\$1,253,022	\$8,763,828	\$78,814	\$8,685,014
Sales & Use 2/ *	1,098,658	14,440	1,084,218	7,265,826	51,244	7,214,582
Motor Fuel *	40,674	784	39,890	393,838	9,115	384,723
Cigarette/Tobacco Products 3/	91,713	1,304	90,409	813,627	17,341	796,286
Alcoholic Beverage	16,401	0	16,401	145,676	22	145,654
Highway/Fuel Use *	13,194	142	13,052	114,824	1,092	113,732
Containers	0	0	0	1	0	1
Auto Rental	9,052	0	9,052	29,972	0	29,972
Business Taxes *	\$856,676	\$47,780	\$808,896	\$3,630,527	\$538,477	\$3,092,050
Corporation Franchise *	312,179	30,773	281,406	1,293,622	384,834	908,788
Corporation & Utilities *	200,204	1,873	198,331	553,843	13,572	540,271
Banks	82,983	6,585	76,398	350,260	96,001	254,259
Insurance (Article 33)	178,442	7,907	170,535	634,303	35,119	599,184
Direct Writings *	522	0	522	7,940	117	7,823
Petroleum 4/ *	82,346	642	81,704	790,559	8,834	781,725
Other Revenues	\$116,422	\$1,566	\$114,856	\$1,024,201	\$23,675	\$1,000,526
Real Property Gains *	35	0	35	3,371	0	3,371
Estate & Gift *	70,273	1,563	68,710	619,869	22,978	596,891
Real Estate Transfer	44,269	3	44,266	378,727	697	378,030
Pari-Mutuel (w/o Uncashed Tickets)	1,796	0	1,796	21,748	0	21,748
Other (Racing Admissions & Boxing)	49	0	49	486	0	486
Total - State Taxes 1/ *	\$5,193,573	\$317,416	\$4,876,157	\$34,278,462	\$4,013,541	\$30,264,921

(in thousands)

Local Taxes	December 2003			Fiscal Year 2003-04		
	Gross	Refunds	Net	Gross	Refunds	Net
M.T.A. Corporate Surcharge *	\$106,227	\$1,191	\$105,036	\$383,875	\$48,915	\$334,960
New York City Alcoholic Beverage	1,802	(1)	1,803	17,250	2	17,248
New York City Motor Fuel	0	0	0	0	0	0
New York City Personal Income - Net (Adjusted) *	659,445	34,756	624,689	4,116,219	627,495	3,488,724
Total Gross Collections *	587,773	---	587,773	3,869,629	---	3,869,629
Less: Refunds and Minor Offsets	---	34,756	34,756	---	627,495	627,495
Plus: State/City Offsets	71,672	---	71,672	246,590	---	246,590
Sales & Use (Includes M.A.C.) *	1,080,080	14,960	1,065,120	7,449,981	54,022	7,395,959
Stock Transfer (to NYC; all eligible for rebate)	2,598,074	0	2,598,074	7,878,668	0	7,878,668
Yonkers Personal Income - Net (Adjusted) *	1,284	75	1,209	9,695	2,972	6,723
Total Gross Collections *	1,251	---	1,251	9,560	---	9,560
Less: Refunds and Minor Offsets	---	75	75	---	2,972	2,972
Plus: State/City Offsets	33	---	33	135	---	135
Total-Local Taxes *	\$4,446,912	\$50,981	\$4,395,931	\$19,855,688	\$733,406	\$19,122,282
Total State & Local Taxes 1/ *	\$9,640,485	\$368,397	\$9,272,088	\$54,134,150	\$4,746,947	\$49,387,203

\* Includes Amnesty collections.

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

December 2003	Fiscal Year 2003-04
\$0	\$64

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

December 2003	Fiscal Year 2003-04
\$338	\$2,567

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.

December 2003

(in thousands)

State Taxes	Net Collections		Difference	
	December 2002	December 2003	Amount	Percent
Personal Income Tax 1/ *	\$2,127,082	\$2,699,383	\$572,301	26.9
User Taxes 2/ *	\$1,054,597	\$1,253,022	\$198,425	18.8
Sales and Use 3/ *	888,049	1,084,218	196,169	22.1
Motor Fuel *	41,135	39,890	(1,245)	(3.0)
Cigarette/Tobacco Products 4/	87,147	90,409	3,262	3.7
Alcoholic Beverage	15,604	16,401	797	5.1
Highway/Fuel Use 1/ *	13,838	13,052	(786)	(5.7)
Containers (repealed 10/1/1998)	0	0	0	NA
Auto Rental	8,824	9,052	228	2.6
Business Taxes *	\$841,113	\$808,896	(\$32,217)	(3.8)
Corporation Franchise *	293,312	281,406	(11,906)	(4.1)
Corporation & Utilities 1/ *	241,964	198,331	(43,633)	(18.0)
Banks	90,668	76,398	(14,270)	(15.7)
Insurance (Article 33)	131,674	170,535	38,861	29.5
Direct Writings *	289	522	233	80.6
Petroleum 1/, 5/ *	83,206	81,704	(1,502)	(1.8)
Other Revenues	\$110,388	\$114,856	\$4,468	4.0
Real Property Gains (repealed 6/15/1996) *	97	35	(62)	(63.9)
Estate & Gift 1/ *	65,370	68,710	3,340	5.1
Real Estate Transfer	42,778	44,266	1,488	3.5
Pari-Mutuel	2,082	1,796	(286)	(13.7)
Other (Racing Adms & Boxing)	61	49	(12)	(19.7)
<b>Total - State Taxes 2/ *</b>	<b>\$4,133,180</b>	<b>\$4,876,157</b>	<b>\$742,977</b>	<b>18.0</b>

1/ See page 2 for component detail.

(in thousands)

Personal Income Tax	Net Collections		Difference	
	December 2002	December 2003	Amount	Percent
Withholding *	\$1,877,708	\$2,213,709	\$336,001	17.9
Estimated Tax	528,826	685,101	156,275	29.6
Final Payments *	7,017	6,123	(894)	(12.7)
Delinquencies *	53,891	43,784	(10,107)	(18.8)
Limited Liability Company Fees	98	2,066	1,968	2,008.2
Total Gross Collections *	\$2,467,540	\$2,950,783	\$483,243	19.6
Refunds/Minor Offsets	266,969	179,695	(87,274)	(32.7)
State/City Offsets	73,489	71,705	(1,784)	(2.4)
Net, before Refund Reserve *	\$2,127,082	\$2,699,383	\$572,301	26.9
Refund Reserve Transactions	0	0	0	NA
Net, after Refund Reserve *	\$2,127,082	\$2,699,383	\$572,301	26.9
Other Component Detail				
Highway/Fuel Use *	\$13,838	\$13,052	(\$786)	(5.7)
Highway Use *	9,811	8,353	(1,458)	(14.9)
Truck Mileage	8,031	8,115	84	1.0
Permits	1,780	238	(1,542)	(86.6)
Fuel Use *	4,027	4,699	672	16.7
Article 21	15	0	(15)	(100.0)
Article 21A IFTA	3,870	4,572	702	18.1
IFTA Decal Fees & Trip Permits	142	127	(15)	(10.6)
Corporation & Utilities 6/ *	\$241,964	\$198,331	(\$43,633)	(18.0)
Article 9 (excl sec. 180, 186-A, A&E & P)	38,716	35,680	(3,036)	(7.8)
Utilities (section 186-A, A&E & P)	203,248	162,651	(40,597)	(20.0)
Petroleum *	\$83,206	\$81,704	(\$1,502)	(1.8)
Article 13-A (prior to 9/1/1990)	0	19	19	NA
Article 13-A (after 9/1/1990)	83,206	81,685	(1,521)	(1.8)
Article 9, Section 182-A	0	0	0	NA
Lubricating Oils (repealed 9/1/1994)	0	0	0	NA
Estate & Gift *	\$65,370	\$68,710	\$3,340	5.1
Estate	63,989	68,345	4,356	6.8
Gift (repealed 1/1/2000)	1,381	365	(1,016)	(73.6)

(in thousands)

Local Taxes	Net Collections		Difference	
	December 2002	December 2003	Amount	Percent
M.T.A. Corporate Surcharge *	\$109,522	\$105,036	(\$4,486)	(4.1)
New York City Alcoholic Beverage	1,932	1,803	(129)	(6.7)
New York City Motor Fuel	0	0	0	NA
New York City Personal Income *	476,631	624,689	148,058	31.1
Sales & Use (Includes M.A.C.)	974,369	1,065,120	90,751	9.3
Stock Transfer (to NYC; all rebatable)	2,438,312	2,598,074	159,762	6.6
Yonkers Personal Income *	1,347	1,209	(138)	(10.2)
Total-Local Taxes	\$4,002,113	\$4,395,931	\$393,818	9.8
Total State & Local Taxes *	\$8,135,293	\$9,272,088	\$1,136,795	14.0

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

December 2002	December 2003
\$0	\$0

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

December 2002	December 2003
\$352	\$338

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 December 2003.

\* Includes Amnesty collections.

December 2003

(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	\$17,799,652	\$17,487,331	(\$312,321)	(1.8)
User Taxes 2/ *	\$10,499,420	\$11,570,900	\$7,985,372	\$8,685,014	\$699,581	8.8
Sales and Use 3/ *	8,471,207	9,635,800	6,396,939	7,214,582	817,643	12.8
Motor Fuel *	543,781	537,300	418,324	384,723	(33,601)	(8.0)
Cigarette/Tobacco Products 4/	1,119,910	1,025,300	888,046	796,286	(91,760)	(10.3)
Alcoholic Beverage	179,762	179,800	139,361	145,654	6,293	4.5
Highway/Fuel Use 1/ *	146,840	149,000	112,805	113,732	927	0.8
Containers (repealed 10/1/1998)	1	---	0	1	1	NA
Auto Rental	37,911	43,700	29,894	29,972	78	0.3
Business Taxes	\$4,399,898	\$4,537,500	\$3,099,471	\$3,092,050	(\$7,421)	(0.2)
Corporation Franchise *	1,407,315	1,450,000	937,601	908,788	(28,813)	(3.1)
Corporation & Utilities 1/ *	928,049	883,500	646,397	540,271	(106,126)	(16.4)
Banks	409,045	425,000	290,838	254,259	(36,579)	(12.6)
Insurance (Article 33)	624,221	778,000	437,807	599,184	161,377	36.9
Direct Writings *	8,392	---	5,634	7,823	2,189	38.9
Petroleum 1/, 5/ *	1,022,876	1,001,000	781,194	781,725	531	0.1
Other Revenues	\$1,190,466	\$1,175,600	\$940,806	\$1,000,526	\$59,720	6.3
Real Property Gains (repealed 6/15/1996) *	4,860	2,100	3,606	3,371	(235)	(6.5)
Estate & Gift 1/ *	708,010	736,700	554,304	596,891	42,587	7.7
Real Estate Transfer	447,560	404,400	359,173	378,030	18,857	5.3
Pari-Mutuel	29,457	31,700	23,224	21,748	(1,476)	(6.4)
Other (Racing Adms & Boxing)	579	700	499	486	(13)	(2.6)
<b>Total - State Taxes 2/</b>	<b>\$39,788,119</b>	<b>\$41,744,000</b>	<b>\$29,825,301</b>	<b>\$30,264,921</b>	<b>\$439,559</b>	<b>1.5</b>

1/ See page 2 for component detail.

(in thousands)

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	\$13,915,538	\$14,793,228	\$877,690	6.3
Estimated Tax	4,854,814	4,780,000	3,745,653	3,831,077	85,424	2.3
Final Payments	1,307,111	1,241,000	1,212,537	1,122,969	(89,568)	(7.4)
Delinquencies	796,689	670,000	485,443	458,930	(26,513)	(5.5)
Limited Liability Company Fees *	26,517	---	19,750	26,231	6,481	32.8
Total Gross Collections *	\$26,944,520	\$28,826,000	\$19,378,921	\$20,232,435	\$853,514	4.4
Refunds/Minor Offsets	4,008,641	4,225,000	2,975,836	3,125,850	150,014	5.0
State/City Offsets	287,515	300,000	280,875	246,725	(34,150)	(12.2)
Net, before Refund Reserve *	\$22,648,364	\$24,301,000	\$16,122,210	\$16,859,860	\$737,650	4.6
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	\$17,799,652	\$17,487,331	(\$312,321)	(1.8)
Other Component Detail						
Highway/Fuel Use *	\$146,840	\$149,000	\$112,805	\$113,732	\$927	0.8
Highway Use *	120,101	NA	92,528	90,579	(1,949)	(2.1)
Truck Mileage	113,398	NA	87,901	87,206	(695)	(0.8)
Permits	6,703	NA	4,627	3,373	(1,254)	(27.1)
Fuel Use *	26,739	NA	20,277	23,153	2,876	14.2
Article 21	207	NA	198	74	(124)	(62.6)
Article 21A IFTA	26,049	NA	19,714	22,627	2,913	14.8
IFTA Decal Fees & Trip Permits	483	NA	365	452	87	23.8
Corporation & Utilities 6/ *	\$928,049	\$883,500	\$646,397	\$540,271	(\$106,126)	(16.4)
Article 9 (excl sec. 180, 186-A, A&E & P) *	132,039	NA	99,393	69,406	(29,987)	(30.2)
Utilities (section 186-A, A&E & P) *	796,010	NA	547,004	470,865	(76,139)	(13.9)
Petroleum	\$1,022,876	\$1,001,000	\$781,194	\$781,725	\$531	0.1
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	780,548	781,723	1,175	0.2
Article 9, Section 182-A	0	NA	0	0	0	NA
Lubricating Oils (repealed 9/1/1994)	(26)	NA	(28)	3	31	110.7
Estate & Gift *	\$708,010	\$736,700	\$554,304	\$596,891	\$42,587	7.7
Estate	700,967	NA	550,890	593,404	42,514	7.7
Gift (repealed 1/1/2000)	7,043	NA	3,414	3,487	73	2.1

(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	---	\$351,582	\$334,960	(\$16,622)	(4.7)
New York City Alcoholic Beverage	21,929	---	17,289	17,248	(41)	(0.2)
New York City Motor Fuel	0	---	0	0	0	NA
New York City Personal Income *	4,529,149	---	3,201,936	3,488,724	286,788	9.0
Sales & Use (Includes M.A.C.) *	9,131,663	---	6,861,638	7,395,959	534,321	7.8
Stock Transfer (to NYC; all rebatable)	9,288,842	---	7,125,058	7,878,668	753,610	10.6
Yonkers Personal Income *	9,236	---	7,245	6,723	(522)	(7.2)
Total-Local Taxes *	\$23,490,266	---	\$17,564,748	\$19,122,282	\$1,557,534	8.9
Total State & Local Taxes *	\$63,278,385	---	\$47,390,049	\$49,387,203	\$1,997,093	4.2

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

2002-2003	2003-2004
\$3	\$64

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

2002-2003	2003-2004
\$1,323	\$2,567

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 December 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.

\* Includes Amnesty collections.