



**FINANCE
NEW • YORK**
THE CITY OF NEW YORK
DEPARTMENT OF FINANCE

NEW YORK CITY BANK TAX COLLECTION UPDATE

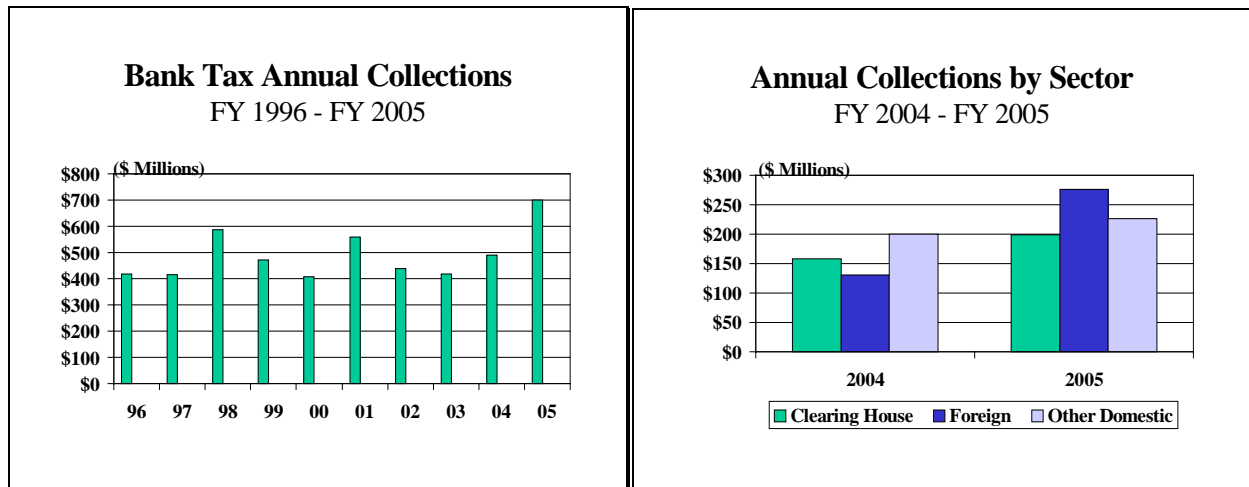
**** Fiscal Year 2005: Annual Results ****
July 2004 - June 2005

Bank Tax collections totaled a record-breaking \$701 million in fiscal year 2005. Collections increased \$211 million, or 43 percent, from FY 2004. Payments increased from all types of banks except Thrifts.

Clearing House banks paid \$199 million in FY 2005, an increase of 26 percent from FY 2004, and the highest level since FY 1998. Growth was strong in the first half of the fiscal year, while collections declined slightly in the latter half.

Foreign banks' annual collections increased to \$276 million, an increase of 110 percent from FY 2004, and the highest level since FY 2001. Almost all of the growth was attributable to European banks, which paid an additional \$142 million in FY 2005. Japanese banks paid \$2 million more in FY 2005, while payments from the other types of foreign bank were unchanged.

Annual collections from Other Domestic banks totaled \$226 million, an increase of \$26 million, or 13 percent, over FY 2004. Commercial bank collections increased by \$20 million, or 38 percent, while receipts from Other banks increased \$17 million, or 20 percent. Thrift collections decreased by \$12 million, or 19 percent, from FY 2004's high collections level.



QUARTERLY TAX COLLECTIONS
From April 1 to June 30
(\$ millions)

Bank Type	FY 2002		FY 2003		FY 2004		FY 2005		FY05/FY04 % Change
	\$	% of Total	\$	% of Total	\$	% of Total	\$	% of Total	
Clearing House	14	13%	38	23%	65	37%	60	24%	-8%
Foreign	62	55%	89	53%	53	30%	123	50%	133%
Other Domestic	36	32%	40	24%	58	33%	63	26%	9%
<i>Thrift</i>	15	13%	17	10%	15	8%	10	4%	-31%
<i>Commercial</i>	8	7%	9	5%	16	9%	17	7%	9%
<i>Other</i>	13	11%	15	9%	27	16%	36	15%	31%
Total	113	100%	167	100%	176	100%	247	100%	40%

NYC FISCAL YEAR-TO-DATE TAX COLLECTIONS
From July 1 to June 30
(\$ millions)

Bank Type	FY 2002		FY 2003		FY 2004		FY 2005		FY05/FY04 % Change
	\$	% of Total	\$	% of Total	\$	% of Total	\$	% of Total	
Clearing House	74	17%	83	20%	158	32%	199	28%	26%
Foreign	235	54%	184	44%	131	27%	276	39%	110%
Other Domestic	129	29%	151	36%	200	41%	226	32%	13%
<i>Thrift</i>	40	9%	66	16%	61	12%	49	7%	-19%
<i>Commercial</i>	32	7%	44	11%	54	11%	74	11%	38%
<i>Other</i>	56	13%	41	10%	86	18%	103	15%	20%
Total	438	100%	418	100%	490	100%	701	100%	43%

CALENDAR YEAR-TO-DATE TAX COLLECTIONS
From January 1 to June 30
(\$ millions)

Bank Type	CY 2002		CY 2003		CY 2004		CY 2005		CY05/CY04 % Change
	\$	% of Total	\$	% of Total	\$	% of Total	\$	% of Total	
Clearing House	46	20%	54	22%	95	25%	86	22%	-10%
Foreign	104	46%	121	49%	78	20%	179	47%	131%
Other Domestic	75	33%	73	29%	108	28%	120	31%	11%
<i>Thrift</i>	29	13%	28	11%	27	7%	14	4%	-48%
<i>Commercial</i>	16	7%	19	8%	30	8%	41	11%	36%
<i>Other</i>	29	13%	25	10%	51	13%	66	17%	28%
Total	225	100%	248	100%	281	73%	386	100%	37%

Note: **Foreign Banks** are non-U.S. incorporated commercial banks with branches and offices in the United States. **Clearing House Banks** are large commercial banks that are members of the New York Clearing House Association. **Thrift Banks** are both savings and loans associations and savings banks. **Commercial Banks** specialize in accepting corporate demand and time deposits and make commercial loans to businesses. **Other Banks** include Non-bank Banks (limited-service banks, which include certain leasing corporations, mortgage and loan production offices), Trust Companies, Edge Act Corporations, subsidiaries of domestic and foreign banks, which file as separate entities, and banking institutions whose bank types cannot be identified at the time of reporting.