



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

NEW YORK CITY BANK TAX COLLECTION UPDATE

**** Calendar Year 2003 ****
October – December 2003

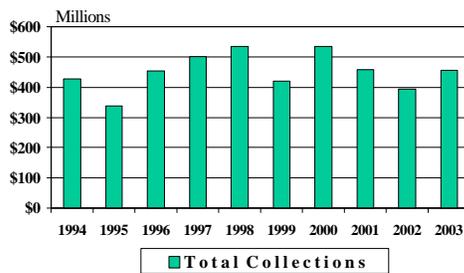
Bank tax collections in calendar year 2003 totaled \$457 million, an increase of \$62 million, or 16 percent, from 2002. The increase is primarily attributable to growth in payments by Clearing House banks.

Annual collections from Clearing House banks were \$117 million, an increase of \$43 million, or 59 percent, from 2002. Clearing House bank payments accounted for 70 percent of the annual bank tax growth.

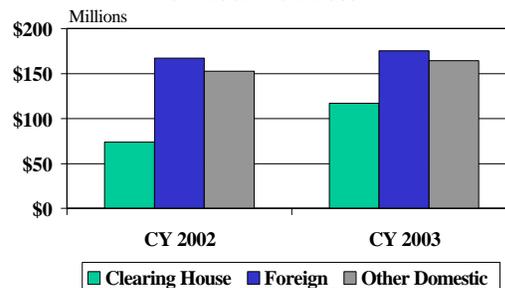
Payments by Foreign banks were \$175 million, an increase of \$7 million, or 4 percent. Annual collections from European banks declined \$8 million, while Japanese banks' payments increased by the same amount. Collections from Non-Japanese Asian and Canadian banks grew \$6 million and \$4 million, respectively.

Annual collections from Other Domestic banks were \$164 million, an increase of \$12 million, or 8 percent. Payments by Thrifts decreased \$5 million, while collections from Commercial and Other banks increased \$1 million and \$16 million, respectively.

Bank Tax
Calendar Year Collections
 1994 - 2003



Bank Tax
Annual Collections
 CY 2002 - CY 2003



QUARTERLY TAX COLLECTIONS

From October 1 to December 31

(\$ millions)

Bank Type	FY 01	% of Total	FY 02	% of Total	FY 03	% of Total	FY 04	% of Total	04/03
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Clearing House	59	38%	9	6%	15	20%	33	29%	124%
Foreign	62	40%	95	67%	21	29%	29	24%	35%
Other Domestic	35	22%	39	27%	38	51%	55	47%	44%
Thrift	3	2%	8	5%	20	27%	22	19%	12%
Commercial	13	8%	11	8%	11	15%	12	10%	6%
Other	19	12%	20	14%	7	9%	20	17%	204%
Total	155	100%	142	100%	74	100%	117	100%	57%

NYC FISCAL YEAR-TO-DATE TAX COLLECTIONS

From July 1 to December 31

(\$ millions)

Bank Type	FY 01	% of Total	FY 02	% of Total	FY 03	% of Total	FY 04	% of Total	04/03
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Clearing House	95	30%	28	13%	28	17%	63	30%	122%
Foreign	161	51%	130	61%	63	37%	54	26%	-15%
Other Domestic	58	19%	55	26%	78	46%	92	44%	17%
Thrift	8	2%	11	5%	38	22%	34	16%	-11%
Commercial	24	8%	16	8%	25	15%	24	11%	-6%
Other	26	8%	27	13%	15	9%	34	16%	126%
Total	315	100%	213	100%	170	100%	209	100%	23%

CALENDAR YEAR-TO-DATE TAX COLLECTIONS

From January 1 to December 31

(\$ millions)

Bank Type	CY 00	% of Total	CY 01	% of Total	CY 02	% of Total	CY 03	% of Total	03/02
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Clearing House	131	25%	41	9%	74	19%	117	26%	59%
Foreign	283	53%	298	65%	167	42%	175	38%	4%
Other Domestic	121	23%	118	26%	153	39%	164	36%	8%
Thrift	17	3%	25	5%	67	17%	62	14%	-8%
Commercial	46	9%	34	7%	41	10%	43	9%	3%
Other	58	11%	60	13%	44	11%	60	13%	35%
Total	535	100%	457	100%	394	100%	457	100%	16%

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 that file as separate entities, and banking institutions whose bank types cannot be identified at the time of reporting. Note that data under Clearing House Bank sector have been revised to reflect the increase in the number of Clearing House banks since January 1, 2001.