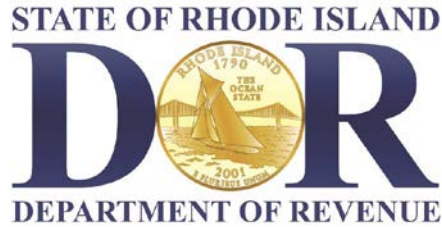


*STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS*  
**GOVERNOR GINA M. RAIMONDO**



**Office of Revenue Analysis**

**Cash Collections Report as of February 2016 Summary**

***Fiscal Year-to-Date through February:***

FY 2016 total general revenue cash collections through February were \$2.2 billion, up \$48.9 million or 2.3 percent from the same period in FY 2015. The breakdown by major revenue components is as follows:

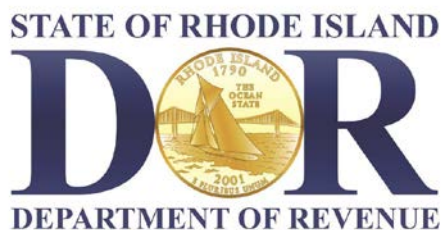
<b>Component</b>	<b>FY 2016</b>	<b>FY 2015</b>	<b>Difference</b>	<b>% Change</b>
Personal Income Tax	\$ 790,214,455	\$ 770,100,048	\$ 20,114,407	2.6 %
Sales and Use Taxes	664,579,858	646,169,549	18,410,309	2.8 %
Departmental Receipts	264,831,878	268,193,772	(3,361,894)	-1.3 %
Lottery Transfer	214,102,007	217,577,556	(3,475,549)	-1.6 %
All Other Revenues	256,877,818	239,709,219	17,168,599	7.2 %
<b>Total General Revenues</b>	<b>\$ 2,190,606,016</b>	<b>\$ 2,141,750,144</b>	<b>\$ 48,855,872</b>	<b>2.3%</b>

***Month of February:***

February 2016 total general revenue cash collections were \$179.3 million, down \$1.3 million or 0.7 percent from February 2015. The breakdown by major revenue components is as follows:

<b>Component</b>	<b>February 2016</b>	<b>February 2015</b>	<b>Difference</b>	<b>% Change</b>
Personal Income Tax	\$ 27,550,678	\$ 35,353,215	\$ (7,802,537)	-22.1%
Sales and Use Taxes	67,169,793	68,201,132	(1,031,339)	-1.5 %
Departmental Receipts	16,275,849	14,988,812	1,287,037	8.6 %
Lottery Transfer	33,468,020	29,266,967	4,201,053	14.4 %
All Other Revenues	34,819,194	32,788,381	2,030,813	6.2 %
<b>Total General Revenues</b>	<b>\$ 179,283,534</b>	<b>\$ 180,598,507</b>	<b>\$ (1,314,973)</b>	<b>-0.7%</b>

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS  
GOVERNOR GINA M. RAIMONDO



Office of Revenue Analysis

State of Rhode Island Cash Collections Report  
February 2016 Detail

The Rhode Island Department of Revenue cash collections report is a comprehensive analysis of fiscal year-to-date and monthly cash collections on all revenue sources estimated by the principals of the Revenue Estimating Conference (see Rhode Island General Laws § 35-16-1). *Users of this report should be cautious when comparing year-to-date growth rates for Other Miscellaneous Revenues and Unclaimed Property as the receipt of these revenues occurs at discrete points in time over the course of a fiscal year. Further complicating matters is the fact that the discrete pattern of receipts varies so that payments received do not necessarily occur at the same point in time in each fiscal year.*

The Office of Revenue Analysis has modified the Cash Collections Report to shorten its length without sacrificing any detailed information that might be of interest to users of the report. Specifically, the fiscal year-to-date and monthly cash collections tables that used to appear at the end of the report will now immediately follow the front page cash collections summary tables. Following the fiscal year-to-date and monthly cash collections tables will be presentations and discussions of cash collections that are not contained in or easily discerned from these tables. Thus, the year-to-date and monthly cash flow differences between the two fiscal years, the utilization of Historic Structures Tax Credits by tax type for both the year-to-date and monthly periods, the year-to-date and monthly break down of personal income tax cash collections by component, etc. will be contained in this section of the report.

Much of the verbiage included in previous editions of this report will be missing as the information that was included is readily available from the tables provided in the report. Comments about this new format of the report are welcome and should be addressed to Paul L. Dion, Ph.D. at [paul.dion@revenue.ri.gov](mailto:paul.dion@revenue.ri.gov).

**STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS**  
**Fiscal Year To Date**

	FY 2016 YTD February	FY 2015 YTD February	Nominal Difference	Change
<b><u>Personal Income Tax</u></b>	\$ 790,214,455	\$ 770,100,048	\$ 20,114,407	2.6%
<b><u>General Business Taxes</u></b>				
Business Corporations	49,384,999	32,160,246	17,224,753	53.6%
Public Utilities Gross Earnings	4,460,032	4,500,838	(40,806)	-0.9%
Financial Institutions	1,110,470	1,812,872	(702,402)	-38.7%
Insurance Companies	11,508,989	10,068,509	1,440,480	14.3%
Bank Deposits	41,042	29,188	11,854	40.6%
Health Care Provider Assessment	29,167,251	29,078,953	88,298	0.3%
<b><u>Excise Taxes</u></b>				
Sales and Use	664,579,858	646,169,549	18,410,309	2.8%
Motor Vehicle	22,268,738	27,574,541	(5,305,803)	-19.2%
Motor Carrier Fuel Use	154,784	(65,676)	220,460	-335.7%
Cigarettes	97,322,647	92,525,908	4,796,739	5.2%
Alcohol	12,723,473	12,584,820	138,653	1.1%
<b><u>Other Taxes</u></b>				
Estate and Transfer	20,533,195	22,296,186	(1,762,991)	-7.9%
Racing and Athletics	659,996	694,382	(34,386)	-5.0%
Realty Transfer	7,343,263	6,175,801	1,167,462	18.9%
<b>Total Taxes</b>	<b>\$ 1,711,473,192</b>	<b>\$ 1,655,706,165</b>	<b>\$ 55,767,027</b>	<b>3.4%</b>
<b><u>Departmental Receipts</u></b>				
Licenses and Fees	\$ 228,798,502	\$ 225,359,630	\$ 3,438,872	1.5%
Fines and Penalties	16,883,070	14,463,379	2,419,691	16.7%
Sales and Services	6,904,493	7,167,024	(262,531)	-3.7%
Miscellaneous	12,245,813	21,203,739	(8,957,926)	-42.2%
<b>Total Departmental Receipts</b>	<b>\$ 264,831,878</b>	<b>\$ 268,193,772</b>	<b>\$ (3,361,894)</b>	<b>-1.3%</b>
<b>Taxes and Departmentals</b>	<b>\$ 1,976,305,070</b>	<b>\$ 1,923,899,937</b>	<b>\$ 52,405,133</b>	<b>2.7%</b>
<b><u>Other General Revenue Sources</u></b>				
Other Miscellaneous Revenues	\$ 198,939	\$ 272,651	\$ (73,712)	-27.0%
Lottery Transfer	214,102,007	217,577,556	(3,475,549)	-1.6%
Unclaimed Property	-	-	-	-
<b>Total Other Sources</b>	<b>\$ 214,300,946</b>	<b>\$ 217,850,207</b>	<b>\$ (3,549,261)</b>	<b>-1.6%</b>
<b>Total General Revenues</b>	<b>\$ 2,190,606,016</b>	<b>\$ 2,141,750,144</b>	<b>\$ 48,855,872</b>	<b>2.3%</b>

**STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS**  
**Month of February**

	FY 2016 Month of February		FY 2015 Month of February	Nominal Difference	% Change
<b><u>Personal Income Tax</u></b>	\$ 27,550,678		\$ 35,353,215	\$ (7,802,537)	-22.1%
<b><u>General Business Taxes</u></b>					
Business Corporations	4,960,386		3,040,869	1,919,517	63.1%
Public Utilities Gross Earnings	2,287,661		1,917,246	370,415	19.3%
Financial Institutions	146,479		-	146,479	-
Insurance Companies	4,583,048		6,528,145	(1,945,097)	-29.8%
Bank Deposits	666		29,188	(28,522)	-97.7%
Health Care Provider Assessment	3,457,009		3,462,408	(5,399)	-0.2%
<b><u>Excise Taxes</u></b>					
Sales and Use	67,169,793		68,201,132	(1,031,339)	-1.5%
Motor Vehicle	4,287,285		4,415,758	(128,473)	-2.9%
Motor Carrier Fuel Use	124,977		79,991	44,986	56.2%
Cigarettes	11,955,061		9,226,256	2,728,805	29.6%
Alcohol	1,106,453		996,274	110,179	11.1%
<b><u>Other Taxes</u></b>					
Estate and Transfer	949,801		2,554,011	(1,604,210)	-62.8%
Racing and Athletics	73,260		74,058	(798)	-1.1%
Realty Transfer	877,068		504,339	372,729	73.9%
<b>Total Taxes</b>	<b>\$ 129,529,625</b>		<b>\$ 136,382,890</b>	<b>\$ (6,853,265)</b>	<b>-5.0%</b>
<b><u>Departmental Receipts</u></b>					
Licenses and Fees	\$ 12,104,262		\$ 11,628,668	\$ 475,594	4.1%
Fines and Penalties	1,574,698		1,062,529	512,169	48.2%
Sales and Services	813,415		781,223	32,192	4.1%
Miscellaneous	1,783,474		1,516,392	267,082	17.6%
<b>Total Departmental Receipts</b>	<b>\$ 16,275,849</b>		<b>\$ 14,988,812</b>	<b>\$ 1,287,037</b>	<b>8.6%</b>
<b>Taxes and Departmentals</b>	<b>\$ 145,805,474</b>		<b>\$ 151,371,702</b>	<b>\$ (5,566,228)</b>	<b>-3.7%</b>
<b><u>Other General Revenue Sources</u></b>					
Other Miscellaneous Revenues	\$ 10,040		\$ (40,162)	\$ 50,202	-125.0%
Lottery Transfer	33,468,020		29,266,967	4,201,053	14.4%
Unclaimed Property	-		-	-	-
<b>Total Other Sources</b>	<b>\$ 33,478,060</b>		<b>\$ 29,226,805</b>	<b>\$ 4,251,255</b>	<b>14.5%</b>
<b>Total General Revenues</b>	<b>\$ 179,283,534</b>		<b>\$ 180,598,507</b>	<b>\$ (1,314,973)</b>	<b>-0.7%</b>

## Cash Flow Differences

### *Fiscal Year-To-Date through February:*

The following cash flow differences between FY 2016 and FY 2015 should be noted:

#### FY 2016

- Fiscal year-to-date personal income tax refund and adjustment cash collections include \$1.4 million of reimbursed Historic Structures Tax Credits (HSTC) which were recorded in July 2015 but accrued back to FY 2015.
- Fiscal year-to-date personal income tax refund and adjustment cash collections include \$2.0 million of receipts that were moved in October 2015 from business corporations tax to personal income tax to properly record tax payments that were incorrectly recorded in prior months.
- Fiscal year-to-date personal income tax refunds and adjustments cash collections include a transfer of \$389,300 of receipts from business corporations tax cash collections in February 2016 for receipts that were incorrectly recorded in prior months.
- Fiscal year-to-date business corporations tax cash collections include a transfer of \$(2.0 million) of receipts to personal income tax refunds and adjustments in October 2015 to properly record tax payments that were incorrectly recorded in prior months.
- Fiscal year-to-date business corporations tax estimated payments cash collections include a transfer of \$(403,840) of receipts from business corporations tax to public utilities gross earnings tax in February 2016 that were incorrectly recorded in prior months.
- Fiscal year-to-date public utilities gross earnings tax cash collections include a transfer of \$403,840 from business corporations tax cash collections in February 2016 that were incorrectly recorded in prior months.
- Fiscal year-to-date public utilities gross earnings tax cash collections include a transfer of \$113,439 from sales and use tax cash collections in February 2016 that were incorrectly recorded in prior months.
- Fiscal year-to-date insurance companies gross premiums tax cash collections include \$4.5 million of reimbursed HSTCs, which were recorded in July 2015 but accrued back to FY 2015.
- The fiscal year-to-date sales and use tax cash collections include a transfer of \$(113,439) of receipts to public utilities gross earnings tax in February 2016 that were incorrectly recorded in prior months.
- Fiscal year-to-date motor vehicle license and registration fees through February include a total of \$1.4 million of funds that were deposited but not recorded in previous months. This includes \$368,841 of funds that were transferred to the Rhode Island Highway Maintenance Account (RHIMA), yielding a net deposit of \$1.1 million.
- Effective July 1, 2015 the real estate conveyance tax was expanded to apply to the transfer of a controlling interest in a limited liability company, corporation, partnership,

or other entity that owns real estate in Rhode Island. To date this expansion has generated \$100,496 in real estate conveyance taxes.

- Fiscal year-to-date realty transfer tax cash collections through February include \$298,690 of receipts that are designated for the Housing Resources Commission (HRC) and will be transferred in March 2016.
- For the fiscal year-to-date period through February, hospital licensing fee cash collections are \$3.8 million more than the same period in FY 2015. The increase in hospital licensing fee cash collections is due to an increase in the hospital licensing fee rate from 5.418 percent for FY 2014 to 5.745 percent for FY 2015 and the advancement of the hospital licensing fee base from hospital FY 2012 net patient revenues in FY 2014 to hospital FY 2013 net patient revenues in FY 2015. The prior fiscal year hospital licensing fee is received in July of the current year.
- The miscellaneous revenues component of departmental receipts includes the transfer of \$(4.8 million) of refund and other checks written off by the Office of the Treasurer and the Division of Taxation to unclaimed property in November 2015.
- Miscellaneous departmental receipts include \$484,394 in indirect cost recovery cash collections as a result of the transfer in November 2015 of refund and other check write offs to unclaimed property.
- The FY 2016 year-to-date lottery transfer includes receipts of \$1.1 million that were accrued back to FY 2015.

#### FY 2015

- Fiscal year-to-date 2015 personal income tax final payments include \$665,861 in Historic Structures Tax Credit (HSTC) reimbursements. The reimbursed amount of HSTCs of \$665,861 is less than the fiscal year-to-date HSTCs redemption amount of \$1.4 million, leaving \$722,525 in HSTCs that were unreimbursed until July 2015.
- Fiscal year-to-date personal income tax estimated payments include a large infrequently occurring payment of \$10.0 million received in December 2014.
- Business corporation taxes included \$5.1 million for refunds disbursed in August 2014 that were accrued to the prior fiscal year.
- Motor vehicle license and registration fees through February of FY 2015 were greater by \$6.5 million compared to the current fiscal year. This difference is comprised of three items: operator control license and vehicle registration fees, the rental vehicle surcharge, and mispostings of funds.
  - As of July 1, 2014, rental vehicle surcharge cash receipts were no longer deposited as general revenues but rather were deposited in the Rhode Island Highway Maintenance Account (RIHMA). In FY 2015, \$669,142 of rental vehicle surcharge cash receipts were recorded as general revenues since these payments reflected the rental of vehicles prior to July 1, 2014 and accrued back to FY 2014.

- As of July 1, 2015, 25.0 percent of cash receipts collected as motor vehicle license and registration fees are transferred to RIHMA. As a result, FY 2015 motor vehicle license and registration fees cash collections are \$4.6 million more than FY 2016 motor vehicle license and registration fees. It should be noted that the transfer of 25.0 percent of motor vehicle license and registration fees to RIHMA reduced FY 2016 cash receipts by \$7.4 million.
- Motor vehicle license and registration fees through February of FY 2015 include \$1.2 million collected from the IRP Clearinghouse in FY 2010 and FY 2011 that were posted in January 2015.
- Estate and transfer tax cash collections include a large payment of \$3.9 million received in December 2014.
- Effective July, 1 2015 the imaging services surcharge and the outpatient healthcare facility surcharge were repealed. In the license and fees component of departmental receipts, imaging services surcharge receipts through February of FY 2015 were \$986,880 greater than the same period in FY 2016. Outpatient health care facility surcharge receipts through February of FY 2015 were \$384,587 more than receipts received through February of FY 2016.
- The fines and penalties category of departmental receipts includes \$328,980 received in November 2014 from participating municipalities for red light camera violations.
- Effective July 1, 2015, the Treasury Department's defined contribution account and the Department of Elementary and Secondary Education's Davies national school breakfast and lunch program became fully exempt from the 10.0 percent indirect cost recovery charge. At this time, ORA is unable to calculate the impact of this change.
- The fiscal year-to-date miscellaneous component of departmental receipts was \$488,954 higher for the Urban Institute Work Strategies grant within the Department of Human Services due to the reclassification of these revenues as restricted receipts in FY 2016.
- In year-to-date FY 2015 miscellaneous departmental receipts, the state hotel tax receipts received were \$2.6 million greater than the same period in FY 2016. Effective July 1, 2015 the state's share and the statewide tourism district's share of the state 5.0 percent hotel tax was transferred from general revenues to the Rhode Island Commerce Corporation (RICC) for a state level tourism promotion and business attraction campaign.
- Miscellaneous departmental receipts includes \$1.1 million received in July 2014 from a settlement between the Office of the Attorney General and a pharmaceutical manufacturer, \$197,962 received in October 2014 and \$178,466 received in January 2015 from settlements with mobile telephone providers for placing third-party service charges on consumers' bills, known as "mobile cramming."
- The FY 2015 year-to-date lottery transfer includes \$270,580 that was accrued back to FY 2014.

The following table displays the differences in cash flows for FY 2016 through February and FY 2015 through February.

<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>YTD FY 2016</b>	<b>YTD FY 2015</b>
Personal Income Tax	Late reimbursement of HSTCs	\$1,355,142	\$0
Personal Income Tax	Trnsfr of funds from bus corp tax in Oct 2015	\$2,049,477	\$0
Personal Income Tax	Trnsfr of funds from bus corp tax in Feb 2016	\$389,300	\$0
Personal Income Tax	Unreimbursed HSTCs	\$0	\$(722,525)
Personal Income Tax	Large PIT estimated tax payment	\$0	\$10,000,000
Business Corp. Taxes	Transfer of funds to PIT in Oct 2015	\$(2,049,477)	\$0
Business Corp. Taxes	Transfer of funds to PIT in Feb 2016	\$(389,300)	\$0
Business Corp Taxes	Transfer of funds to public utilities in Feb 2016	\$(403,840)	\$0
Business Corp. Taxes	Refunds accrued to prior fiscal year	\$0	\$(5,121,199)
Public Utilities	Transfer of funds from bus corp tax in Feb 2016	\$403,840	
Public Utilities	Transfer of funds from sales tax in Feb 2016	\$113,439	
Ins Gross Premiums Tax	Late reimbursement of HSTCs	\$4,450,735	\$0
Sales and Use Tax	Transfer of funds to pub utilities in Feb 2016	\$(113,439)	\$0
Rental Vehicle Surcharge	Prior year accrual	\$0	\$669,142
MV License & Reg Fees	Funds deposited but not recorded until Dec 2015	\$1,106,524	\$0
MV License & Reg Fees	25% transfer to RIHMA a/o 7/1/2016	\$0	\$4,636,659
MV License & Reg Fees	IRP Clearinghouse	\$0	\$1,238,369
Estate/Transfer Taxes	Large, infrequent tax payment	\$0	\$3,919,845
Realty Transfer	Controlling interest transfer tax	\$100,496	\$0
Realty Transfer	Delayed transfer to Housing Resources Comm.	\$298,690	\$0
Departmental Receipts	Hospital licensing fee difference	\$3,794,597	\$0
Departmental Receipts	Imaging services surcharge repeal	\$0	\$986,880
Departmental Receipts	Outpatient health care facility surcharge repeal	\$0	\$384,587
Departmental Receipts	Red light camera violations	\$0	\$328,980
Departmental Receipts	Transfer of refund checks to Unclaimed Prop.	\$(4,843,938)	\$0
Departmental Receipts	Cost recovery from unclaimed property	\$484,394	\$0
Departmental Receipts	Defined contribution acct ICR exemption	\$0	\$?



<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>YTD FY 2016</b>	<b>YTD FY 2015</b>
Departmental Receipts	Davies school lunch program ICR exemption	\$0	\$?
Departmental Receipts	Urban Institute grant receipts	\$0	\$488,954
Departmental Receipts	FY 2016 state hotel tax transfer to RICC	\$0	\$2,581,640
Departmental Receipts	Pharmaceutical manufacturer settlement	\$0	\$1,095,031
Departmental Receipts	AG settlements/recoveries	\$0	\$376,428
Lottery Transfer	Receipt of prior year revenues	\$1,062,175	\$270,580

***Month of February:***

The following cash flow differences between February 2016 and February 2015 should be noted:

February 2016

- February 2016 personal income tax refunds and adjustments cash collections include a transfer of \$389,300 from business corporations tax cash collections for receipts that were incorrectly recorded in prior months.
- February 2016 business corporations tax cash collections include a transfer of \$(389,300) to personal income tax refunds and adjustments cash collections for receipts that were incorrectly recorded in prior months.
- February 2016 business corporations tax cash collections include a transfer of \$(403,840) to public utilities gross earnings tax cash collections for receipts that were incorrectly recorded in prior months.
- February 2016 public utilities gross earnings tax cash collections include a transfer of \$403,840 from business corporations tax cash collections for receipts that were incorrectly recorded in prior months.
- February 2016 public utilities gross earnings tax cash collections include a transfer of \$113,439 from sales and use tax cash collections for receipts that were incorrectly recorded in prior months.
- February 2016 sales and use tax cash collections include a transfer of \$(113,439) to public utilities gross earnings tax for receipts that were incorrectly recorded in prior months.
- Effective July 1, 2015 the real estate conveyance tax was expanded to apply to the transfer of a controlling interest in a limited liability company, corporation, partnership, or other entity that owns real estate in Rhode Island. In February 2016, \$6,022 was collected due to this expansion.
- February 2016 realty transfer tax includes \$37,344 of funds designated for the Housing Resources Commission. The amount reflects the difference between the January 2016 transfer that occurred in February 2016 and the February 2016 transfer that will occur in March 2016.

### February 2015

- February 2015 personal income tax final payments cash collections does not include HSTCs usage of \$82,069 in February 2015 that were reimbursed in July 2015.
- Motor vehicle license and registration fees in February of 2015 were greater by \$512,475 compared to February 2016. This difference is comprised of two items, operator control license and vehicle registration fees and mispostings of funds.
  - As of July 1, 2015, 25.0 percent of cash receipts collected as motor vehicle license and registration fees are transferred to RIHMA. As a result, February 2015 motor vehicle license and registration fees cash collections are \$128,473 more than February 2016 motor vehicle license and registration fees. It should be noted that the transfer of 25.0 percent of motor vehicle license and registration fees to RIHMA reduced February 2016 cash receipts by \$1.4 million.
  - Motor vehicle license and registrations fees collected for February 2015 were overstated by \$384,002 for January deposits that were not posted until February.
- Effective July, 1 2015 the imaging services surcharge and the outpatient healthcare facility surcharge were repealed. In license and fees departmental receipts, imaging services surcharge receipts in February of FY 2015 were \$129,774 greater than in February of FY 2016. Outpatient health care facility surcharge receipts in February of FY 2015 were \$52,929 more than receipts received in February of FY 2016.
- Effective July 1, 2015, the Treasury Department's defined contribution account and the Department of Elementary and Secondary Education's Davies national school breakfast and lunch program account became fully exempt from the 10.0 percent indirect cost recovery charge. At this time, ORA is unable to calculate the impact of this change.
- In miscellaneous departmental receipts, the state hotel tax receipts received in February 2015 were \$157,023 greater than the same period in February 2016. Effective July 1, 2015 the state's share and the statewide tourism district's share of the state 5.0 percent hotel tax was transferred from general revenues to the Rhode Island Commerce Corporation (RICC) for a state level tourism promotion and business attraction campaign.

The following table displays the differences in cash flows for February 2016 and February 2015.

<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>Feb. 2016</b>	<b>Feb. 2015</b>
Personal Income Tax	Trnsfr of funds from bus corp tax in Feb 2016	\$389,300	\$0
Personal Income Tax	Unreimbursed HSTCs	\$0	\$(82,609)
Business Corp. Taxes	Transfer of funds to PIT in Feb 2016	\$(389,300)	\$0
Business Corp. Taxes	Transfer of funds to public utilities in Feb 2016	\$(403,840)	\$0
Public Utilities	Transfer of funds from bus corp tax in Feb 2016	\$403,840	\$0
Public Utilities	Transfer of funds from sales tax in Feb 2016	\$113,439	\$0
Sales and Use Tax	Transfer of funds to pub utilities in Feb 2016	\$(113,439)	\$0
MV License & Reg Fees	25% Transfer to RIHMA a/o 7/1/2016	\$0	\$128,473
MV License & Reg Fees	Feb posting of Jan registration fees	\$	\$384,002

Revenue Source	Cash Flow Differences	Feb. 2016	Feb. 2015
Realty Transfer	Controlling interest transfer tax	\$6,022	\$0
Realty Transfer	Delayed transfer to Housing Resources Comm.	\$37,344	\$0
Departmental Receipts	Imaging services surcharge repeal	\$0	\$129,774
Departmental Receipts	Outpatient health care facility surcharge repeal	\$0	\$52,929
Departmental Receipts	Defined contribution acct ICR exemption	\$0	\$?
Departmental Receipts	Davies school lunch program ICR exemption	\$0	\$?
Departmental Receipts	FY 2016 state hotel tax transfer to RICC	\$0	\$157,023

### **Historic Structures Tax Credit Reimbursements:**

FY 2016 total Historic Structures Tax Credit redemptions/reimbursements for all taxes through February were \$5,455,566 compared to \$2,319,698 reimbursed in FY 2015 through February, an increase of 135.2 percent. It should be noted that \$722,525 of Historic Structures Tax Credits (HSTCs) were redeemed but not reimbursed in FY 2015 through February. Including the amount of redeemed HSTCs that were not reimbursed, the adjusted year-to-date 2016 growth rate in HSTCs is 79.3 percent. In February 2015, \$82,069 of HSTCs were redeemed but not reimbursed compared to \$30,204 of HSTCs that were redeemed and reimbursed in February 2016. Including the amount of redeemed HSTCs that were not reimbursed in February 2015, the adjusted monthly growth rate for February 2016 in HSTCs is -63.2 percent.

The breakdown of the reimbursement of redeemed HSTCs by tax type is shown in the table below:

Tax Type	Year-to-Date		Monthly	
	FY 2016	FY 2015	February 2016	February 2015
Personal Income	\$ 3,490,429	\$ 665,861*	\$ 30,204	\$ 0 †
Business Corporations	432,162	823,225	0	0
Financial Institutions	0	0	0	0
Insurance/Non-HMOs	1,532,975	830,611	0	0
Insurance/HMOs	0	0	0	0
<b>Total</b>	<b>\$ 5,455,566</b>	<b>\$ 2,319,698</b>	<b>\$ 30,204</b>	<b>\$ 0</b>
<p>* It should be noted that year-to-date \$722,525 of Historic Structures Tax Credits were redeemed against the personal income tax, however, since the bond proceeds had been depleted, these credits were not reimbursed until July 2015.</p> <p>† In February 2015, \$82,069 of Historic Structures Tax Credits were redeemed against the personal income tax but not reimbursed until July 2015.</p>				

### **Personal Income Tax Cash Collections by Component**

The tables below are based on data provided by the Division of Taxation and break down personal income tax cash collections by component on both a fiscal year-to-date and monthly basis. It should be noted that differences may exist between the figures reported by the Division of Taxation and those reported by the Controller due to timing differences in the posting of revenues. For the January through February 2016 period, 153,783 income tax refunds were paid for TY 2015 at an average of \$503.25. For the same period in the prior year, 127,364 income tax refunds were paid for TY 2014 at an average of \$535.89.

#### ***Fiscal Year-to-Date through February:***

<b>Component</b>	<b>FY 2016</b>	<b>FY 2015</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments	\$ 149,870,594 <sup>a</sup>	\$ 145,209,025 <sup>a</sup>	\$ 4,661,569	3.2 %
Final Payments *	31,433,959	33,516,007	(2,082,048)	-6.2 %
Refunds/Adjustments	(103,010,384) <sup>b</sup>	(105,514,203)	2,503,819	-2.4 %
Withholding Tax Payments	711,920,285	696,892,848	15,027,437	2.2 %
* Final Payments include Historic Structures Tax Credit reimbursements of \$3,490,429 in year-to-date FY 2016 and \$665,861 in year-to-date FY 2015. It should be noted that the fiscal year-to-date total of \$665,861 for Historic Structures Tax Credit reimbursements in FY 2015 does not include \$722,525 of unreimbursed HSTCs.				
<sup>a</sup> Includes a large infrequently occurring estimated payment of \$10.0 million received in December 2014.				
<sup>b</sup> Refunds and adjustments include an adjustment of \$1,355,142 for reimbursed FY 2015 HSTCs which were recorded in July 2015 but accrued back to FY 2015. FY 2016 YTD refunds and adjustments also include a transfer of \$2,049,477 received in October 2015 and a transfer of \$389,300 received in February 2016 from business corporations tax revenues due to incorrect posting of payments received.				

#### ***Month of February:***

<b>Component</b>	<b>February 2016</b>	<b>February 2015</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments	\$ 7,968,460	\$ 2,721,764	\$ 5,246,695	192.8 %
Final Payments *	3,381,860	4,486,370	(1,104,510)	-24.6 %
Refunds/Adjustments	(79,772,995)	(65,543,073)	(14,229,922)	21.7 %
Withholding Tax Payments	95,995,409	93,691,784	2,303,625	2.5 %
* Final Payments include \$30,204 of Historic Structures Tax Credit (HSTC) reimbursements which were recorded in February 2016. It should be noted that the February 2015 total for HSTC reimbursements does not include \$82,069 of unreimbursed HSTCs.				

### **Sales and Use Taxes Cash Collections by Component**

The tables below are based on data provided by the Division of Taxation and break down sales and use tax cash collections by component on both a fiscal year-to-date and monthly basis. It

should be noted that differences may exist between the figures reported by the Division of Taxation and those reported by the Controller due to timing differences in the posting of revenues.

***Fiscal Year-to-Date through February:***

<b>Component</b>	<b>FY 2016</b>	<b>FY 2015</b>	<b>Difference</b>	<b>% Change</b>
Net Taxation	\$ 585,811,109 *	\$ 572,985,209	\$ 12,825,900	2.2 %
Registry Receipts	69,188,313	62,070,506	7,117,807	11.5 %
Providence Place Mall	9,739,559	9,949,311	(209,752)	-2.1 %
* FY 2016 YTD Net Taxation receipts include a transfer of \$(113,439) to public utilities gross earnings tax cash collections in February 2016 due to incorrect posting of payments received.				

***Month of February:***

<b>Component</b>	<b>February 2016</b>	<b>February 2015</b>	<b>Difference</b>	<b>% Change</b>
Net Taxation	\$ 58,955,832 *	\$ 60,578,408	\$ (1,622,576)	-2.7 %
Registry Receipts	6,798,146	5,735,125	1,063,021	18.5 %
Providence Place Mall	987,441	1,044,442	(57,001)	-5.5 %
* February 2016 Net Taxation receipts include a transfer of \$(113,439) public utilities gross earnings tax cash collections in February 2016 due to incorrect posting of payments received.				

**General Business Taxes**

<b>February</b>	<b>FY 2016</b>	<b>FY 2015</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 95.7 Million	\$ 77.7 Million	\$ 18.0 Million	23.2 %
Month	\$ 15.4 Million	\$ 15.0 Million	\$457,393	3.1 %

In general, businesses with Rhode Island tax liabilities make estimated payments of their tax year liabilities in March and June of the fiscal year, with 40.0 percent of the estimated total tax liability due in March and 60.0 percent of the estimated total tax liability due in June. There is one exception to this payment pattern, namely the health care provider assessment, payments of which are made on a monthly basis. Business corporations, or corporate income, tax payments are also received more consistently over the course of the fiscal year due to the varying fiscal years of corporations and the number of filers that are on extension at any given point in time. As a result, both business corporation taxes and health care provider assessments flow more evenly into the general fund over the course of a fiscal year.

***Fiscal Year-to-Date through February:***

General business taxes collected through February of FY 2016 increased by 23.2 percent over general business taxes collected through February of FY 2015. FY 2016 general business taxes collected through February were \$95.7 million compared to \$77.7 million collected for the same period in FY 2015, an increase of \$18.0 million. It should be noted that insurance companies gross premiums tax cash collections for July 2015 include \$4.5 million of reimbursed Historic Structures Tax Credits (HSTC) which were recorded in July 2015 but accrued back to FY 2015. It should also be noted that FY 2016 business corporations tax cash collections include \$432,162 in HSTC reimbursements versus \$823,225 received for the same period last year. Year-to-date business corporations tax cash collections are lower by \$2,438,777 for revenues transferred to personal income tax cash collections in October 2015 and February 2016 for previous incorrect deposits. Finally, year-to-date business corporations tax cash collections are lower by \$403,840 for revenues transferred to public utilities gross earnings tax cash collections in February 2016 for previous incorrect deposits.

***Month of February:***

General business taxes collected in February 2016 increased by 3.1 percent compared to general business taxes collected in February 2015. February 2016 general business taxes collected were \$15.4 million compared to \$15.0 million collected during the same period last fiscal year, an increase of \$457,393. February 2016 business corporations tax cash collections are lower by \$389,300 and \$403,840 which were transferred to personal income tax cash collections and public utilities gross earnings tax cash collections, respectively for previous incorrect deposits.

**Business Corporations Tax Cash Collections by Component:**

The tables below are based on data provided by the Division of Taxation and break down business corporation tax cash collections by component on both a fiscal year-to-date and monthly basis. It should be noted that differences may exist between the figures reported by the Division of Taxation and those reported by the Controller due to timing differences in the posting of revenues.

***Fiscal Year-to-Date through February:***

<b>Component</b>	<b>FY 2016</b>	<b>FY 2015</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments	\$ 41,511,903	\$ 29,893,773	\$ 11,618,130	38.9 %
Final Payments *	23,862,033	23,998,490	(136,457)	-0.6 %
Refunds/Adjustments	(16,127,684)^	(22,716,028)†	6,588,344	-29.0 %
* Final Payments include Historic Structures Tax Credit reimbursements of \$432,162 in year-to-date FY 2016 and \$823,225 in year-to-date FY 2015.				
^ FY 2016 year-to-date refunds and adjustments include a transfer of \$(2,049,477) in October 2015 and a transfer of \$(389,300) in February 2016 to personal income tax revenues due to incorrect posting of payments received. FY 2016 year-to-date refunds and adjustments payments include a transfer of \$(403,840) to public utilities gross earnings tax in February 2016 due to incorrect posting of payments.				
† FY 2015 year-to-date refunds and adjustments cash collections include a refund of \$5,121,199 in August 2014 which was accrued to FY 2014.				

***Month of February:***

<b>Component</b>	<b>February 2016</b>	<b>February 2015</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments	\$ 3,915,272	\$ 1,530,436	\$ 2,384,836	155.8 %
Final Payments	2,640,621	2,745,180	(104,559)	-3.8 %
Refunds/Adjustments	(1,599,372)*	(2,184,291)	(584,919)	-26.8 %
* February 2016 refunds and adjustments include transfers of \$(389,300) to personal income tax cash collections and \$(403,840) to public utilities gross earnings tax cash collections due to incorrect posting of payments received.				

**Excise Taxes Other Than the Sales and Use Tax**

<b>February</b>	<b>FY 2016</b>	<b>FY 2015</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 132.5 Million	\$ 132.6 Million	\$ (149,951)	-0.1 %
Month	\$ 17.5 Million	\$ 14.7 Million	\$ 2.8 Million	18.7 %

***Fiscal Year-to-Date through February:***

Excise taxes other than sales and use taxes collected in FY 2016 through February decreased by 0.1 percent over excise taxes other than sales and use taxes collected through February of FY 2015. FY 2016 excise taxes other than sales and use taxes collected through February were \$132.5 million compared to \$132.6 million collected for the same period last fiscal year, a decrease of \$149,951. It is important to note that, during the 2014 session, the General Assembly enacted legislation to transfer 25.0 percent of revenues derived from motor vehicle operator license and registration fees from general revenues to the Rhode Island Highway

Maintenance Account (RIHMA) effective July 1, 2015. To date, this transfer has totaled \$7.4 million.

Rhode Island cigarettes tax receipts are comprised of excise taxes collected on the sale of cigarettes and smokeless tobacco (which also includes cigars and pipe tobacco), and a one-time cigarette floor stock tax. The cigarette floor stock tax is imposed only when there is an increase in the excise tax rate on cigarettes. Total cigarette excise tax cash receipts through February of FY 2016 were \$97.3 million, including \$754,969 of cigarette floor stock tax receipts, which is up \$4.8 million, or 5.2 percent, compared to the \$92.5 million collected for the same period last fiscal year. Finally, the change in cigarette sales is determined. Cigarette floor stock tax and other tobacco products tax cash collections are netted out of the cigarettes tax cash receipts data, yielding only cigarette excise tax cash collections. Through February of FY 2016, Rhode Island cigarette sales decreased by 1.3 percent compared to the same period last fiscal year.

### ***Month of February:***

Excise taxes other than sales and use taxes collected in February 2016 increased 18.7 percent from excise taxes other than sales and use taxes collected in February 2015. February 2016 excise taxes other than sales and use taxes collected totaled \$17.5 million compared to \$14.7 million collected in February 2015, an increase of \$2.8 million. It is important to note that during the 2014 session the General Assembly enacted legislation to transfer 25.0 percent of revenues derived from motor vehicle license and registration fees from general revenues to the Rhode Island Highway Maintenance Account (RIHMA) effective July 1, 2015. This transfer totaled \$1.4 million in February 2016.

February 2016 cigarette excise tax receipts were \$12.0 million, including no cigarette floor stock tax receipts, an increase of \$2.7 million or 29.6 percent from the \$9.2 million collected in February 2015. After accounting for any cigarette floor stock tax receipts and other tobacco products tax cash collections, the percentage change in Rhode Island cigarette sales is determined. For February 2016, Rhode Island cigarette sales increased by 21.4 percent compared to February 2015.

### **Other Taxes**

<b>February</b>	<b>FY 2016</b>	<b>FY 2015</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 28.5 Million	\$ 29.2 Million	\$ (629,915)	-2.2 %
Month	\$ 1.9 Million	\$ 3.1 Million	\$ (1.2 million)	-39.3 %

### ***Fiscal Year-to-Date through February:***

Other taxes collected in FY 2016 through February decreased 2.2 percent over other taxes collected through February of FY 2015. FY 2016 other taxes collected through February were \$28.5 million compared to the \$29.2 million collected in the same period last fiscal year, a decrease of \$629,915.



Effective July 1, 2015 the real estate conveyance tax was extended to subject the transfer of a controlling interest in a limited liability company (LLC), corporation, partnership, or other entity that owns real estate in Rhode Island to the real estate conveyance tax. FY 2016 realty transfer taxes collected through February were up \$1.2 million or 18.9 percent compared to the same period last fiscal year. To date, \$100,496 of cash receipts have been received from the extension of the real estate conveyance tax to the transfer of a controlling interest in real estate. It should be noted that fiscal year-to-date realty transfer tax through February includes \$298,690 of receipts designated for the Housing Resources Commission (HRC) that will be transferred in March 2016.

***Month of February:***

Other taxes collected in February 2016 decreased 39.3 percent over other taxes collected in February 2015. February 2016 other taxes collected totaled \$1.9 million compared to \$3.1 million collected in February 2015, a decrease of \$1.2 million. Realty transfer taxes collected in February were up \$372,729 or 73.9 percent compared to last February. In February 2016, \$6,022 of cash receipts were received from the extension of the real estate conveyance tax to the transfer of a controlling interest in real estate. It should be noted that February 2016 realty transfer tax includes \$37,344 of receipts that are designated for the Housing Resources Commission (HRC). The amount reflects the difference between the January 2016 transfer that occurred in February 2016 and the February 2016 transfer that will occur in March of 2016.

**Departmental Receipts Cash Collections by Component**

The tables below are based on data provided by the Controller and break down departmental receipts cash collections by component on both a fiscal year-to-date and monthly basis.

***Fiscal Year-to-Date through February:***

<b>Component</b>	<b>FY 2016</b>	<b>FY 2015</b>	<b>Difference</b>	<b>% Change</b>
Licenses and Fees *	\$ 228,798,502	\$ 225,359,630	\$ 3,438,872	1.5 %
Fines and Penalties	16,883,070	14,463,379	2,419,691	16.7 %
Sales and Services	6,904,493	7,167,024	(262,531)	-3.7 %
Miscellaneous	12,245,813	21,203,739	(8,957,926)	-42.2 %
<b>Total</b>	<b>\$ 264,831,878</b>	<b>\$ 268,193,772</b>	<b>\$ (3,361,894)</b>	<b>-1.3%</b>
* Licenses and fees cash collections include hospital licensing fees of \$148,750,186 in year-to-date FY 2016 and \$144,955,589 in year-to-date FY 2015.				

The licenses and fees category of departmental receipts through February of FY 2016 was up 1.5 percent or \$3.4 million over the \$225.4 million collected through February of FY 2015. In the enacted FY 2016 budget, signed into law by Governor Raimondo on June 25, 2015, numerous license fees were eliminated for select occupations and the outpatient health care facility and imaging services surcharges were repealed. Through February, imaging services surcharge fees were down \$986,880. Outpatient health care facility surcharge receipts through February of FY

2016 were \$384,587 less than the previous fiscal year. In licenses and fees, the E-911 Wireless surcharge, E-911 Wireline surcharge, E911 prepaid telephone fees, and the GIS and technical fund are down \$789,761 year-to-date through February. It is also important to note that numerous licenses included in the licenses and fees category of departmental receipts are renewed on a biennial or triennial basis, which skews the fiscal year-to-date comparisons.

FY 2016 miscellaneous departmental receipts through February are down \$9.0 million or 42.2 percent compared to cash collections through February of FY 2015. FY 2016 through February miscellaneous revenues includes the transfer of \$(4.8 million) of refund and other checks written off by the Office of the Treasurer and the Division of Taxation to unclaimed property. Included in the Treasury Department's cost recovery cash collections is the deposit of \$484,394 from the transfer of refund and other check write-offs from the Office of the Treasurer and the Division of Taxation to unclaimed property in November 2015. Also enacted in the FY 2016 budget, the Urban Institute Work Strategies grant received by the Department of Human Services (DHS) has been transferred from miscellaneous departmental receipts in general revenues to a restricted receipt account. As a result, cash collections for this grant are down \$488,954 compared to the prior fiscal year. During the 2015 session, the General Assembly accepted the Governor's proposal to transfer the state's share and the statewide tourism district's share of the state 5.0 percent hotel tax from general revenues to the Rhode Island Commerce Corporation (RICC) for a state level tourism promotion and business attraction campaign. Due to this transfer, state hotel tax revenues are down \$2.6 million through February 2016 compared to the same period last fiscal year. FY 2015 miscellaneous departmental receipts include \$1.1 million from a pharmaceutical settlement payment to the Office of the Attorney General that was accrued back to the prior fiscal year and \$376,428 from two settlements with mobile telephone providers for placing third-party service charges on consumers' bills, also known as "mobile cramming."

***Month of February:***

<b>Component</b>	<b>February 2016</b>	<b>February 2015</b>	<b>Difference</b>	<b>% Change</b>
Licenses and Fees *	\$ 12,104,262	\$ 11,628,668	\$ 475,594	4.1 %
Fines and Penalties	1,574,698	1,062,529	512,169	48.2 %
Sales and Services	813,415	781,223	32,192	4.1 %
Miscellaneous	1,783,474	1,516,392	267,082	17.6 %
<b>Total</b>	<b>\$ 16,275,849</b>	<b>\$ 14,988,812</b>	<b>\$ 1,287,037</b>	<b>8.6%</b>
* Licenses and fees include \$508,779 of hospital licensing fees in February 2016 versus \$248,730 in February 2015.				

Total departmental receipts in February 2016 increased by 8.6 percent compared to total departmental receipts in February 2015. February 2016 total departmental receipts collected were \$16.3 million compared to \$15.0 million collected in February 2015, an increase of \$1.3 million.

The licenses and fees category of departmental receipts for February 2016 was up 4.1 percent or \$475,594 from the \$11.6 million collected in February of 2015. In licenses and fees, the E-911

Wireless surcharge, E-911 Wireline surcharge, E911 prepaid telephone fees, and the GIS and technical fund are up \$143,750 compared to last February. It should be noted that the hospital licensing fee cash collections are \$260,049 more than February 2015. The increase in hospital licensing fee cash collections is due to an increase in the hospital licensing fee rate from 5.418 percent for FY 2014 to 5.745 percent for FY 2015 and a change in the timing of payments compared to the prior fiscal year. It should also be noted that imaging services surcharge fees and outpatient health care facility surcharge fees were repealed as part of the enacted FY 2016 budget. February 2016 imaging services surcharge fees were down \$129,774. Outpatient health care facility surcharge receipts in February 2016 were \$52,929 less than the previous year.

The fines and penalties category of departmental receipts for February 2016 was up 48.2 percent or \$512,169 from the \$1.1 million collected in February of 2015. Part of this increase is due to probation and parole offender fees received in February of 2016 being greater by \$427,980 compared to February of 2015 and an increase of \$111,800 in insurance verification license reinstatement fees compared to February 2015.

FY 2016 miscellaneous departmental receipts in February 2016 are up \$267,082 or 17.6 percent compared to cash collections in February of 2015. Part of this difference is due to the Drinking Water Protection Fund being up \$262,531 in February 2016 compared to February 2015. Due to the transfer of the state's share and the statewide tourism district's share of the state 5.0 percent hotel tax from general revenues to the RICC for a state level tourism promotion and business attraction campaign, state hotel tax revenues are down \$157,023 in February compared to the previous February.

### **Motor Fuel Tax, Per Penny Yield**

<b>February</b>	<b>FY 2016</b>	<b>FY 2015</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 2,971,312	\$ 2,978,557	\$ (7,245)	-0.2 %
Month	\$ 357,557	\$ 365,552	\$ (7,995)	-2.2 %

In FY 2016, the State's motor fuel tax consists of a \$0.33 per gallon excise tax on the distribution of motor fuel in the State and an additional \$0.01 per gallon surcharge for motor fuel that is delivered to an underground storage tank, while in FY 2015 the same tax rates were \$0.32 per gallon and \$0.01 per gallon respectively. Increased revenues from the increase in the motor fuel excise tax, if any, will be realized in August 2015 and thereafter. No portion of the motor fuel tax is designated as general revenues. The data provided in this section of the report is for informational purposes only.

### ***Fiscal Year-to-Date through February:***

The per penny yield of the state's motor fuel tax collected in FY 2016 through February is \$7,245 less than in FY 2015 through February. This represents a decrease of 0.2 percent between the two fiscal year-to-date periods. For FY 2016 through February, the per penny yield was \$2,971,312 versus \$2,978,557 for FY 2015 through February.

***Month of February:***

The per penny yield of the State's motor fuel tax collected in February 2016 totaled \$357,557, a decrease of \$7,995 or -2.2 percent compared to the \$365,552 collected in February 2015.

**Lottery Transfer Cash Collections by Component**

The tables below are based on data provided by the Division of Lottery and break down the lottery transfer cash collections by component on both a fiscal year-to-date and monthly basis. It should be noted that slight differences may exist between the figures reported by the Division of Lottery and those reported by the Controller due to timing differences in the posting of revenues. Data on lottery transfer cash collections reflect the prior month's gaming activity.

***Fiscal Year-to-Date through February:***

<b>Component</b>	<b>FY 2016</b>	<b>FY 2015</b>	<b>Difference</b>	<b>% Change</b>
Traditional Games	\$ 25,901,302	\$ 22,323,747	\$ 3,577,555	16.0 %
Keno	10,749,906	10,277,916	471,990	4.6 %
Twin River VLTs	154,948,943	163,356,740	(8,407,797)	-5.1 %
Twin River Traditional Table Games	8,399,634	7,046,572	1,353,062	19.2 %
Twin River Poker Tables	150,412	0	150,412	n/a
Newport Grand VLTs	15,662,241	15,529,848	132,393	0.9 %

In fiscal year-to-date 2015, Twin River could operate an average maximum of 80 traditional table games through February, ten fewer than the average maximum of 90 traditional table games that could be operated in fiscal year 2016 through February. On December 1, 2015, Twin River began operating 16 poker tables. It should be noted that in order to make space for additional table games and a poker room, Twin River had 264 fewer VLTs operating in fiscal year-to-date 2016 compared to the same period last fiscal year. Both Twin River and Newport Grand VLT cash collections do not reflect unclaimed prizes, distressed communities relief program receipts, or the State's payment to either Newport Grand's or Twin River's marketing program.

*Month of February:*

<b>Component</b>	<b>Feb. 2016</b>	<b>Feb. 2015</b>	<b>Difference</b>	<b>% Change</b>
Traditional Games	\$ 6,994,153	\$ 3,635,261	\$ 3,358,892	92.4 %
Keno	1,528,222	1,364,212	164,010	12.0 %
Twin River VLTs	21,766,665	21,425,617	341,048	1.6 %
Twin River Traditional Table Games	1,301,683	1,050,206	251,477	23.9 %
Twin River Poker Tables	78,849	0	78,849	n/a
Newport Grand VLTs	2,171,002	1,939,217	231,785	12.0 %

It should be noted that Twin River could operate a maximum of 80 traditional table games for the month reported on in February 2015 versus operating a maximum of 92 traditional table games for the month reported on in February 2016. For the month reported on in February 2016, Twin River operated 16 poker tables. Twin River had 274 fewer VLTs operating for the month reported on in February 2016 compared to the month reported on in February 2015. Both Twin River and Newport Grand VLT cash collections do not reflect unclaimed prizes, distressed communities relief program receipts, or the State's payment to either Newport Grand's or Twin River's marketing program.

Robert S. Hull, Director  
 Rhode Island Department of Revenue  
 March 28, 2016