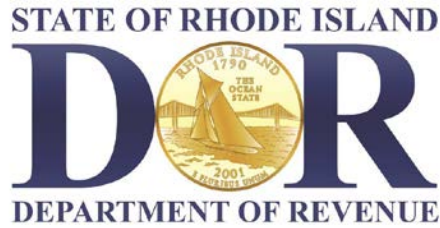


STATE OF RHODE ISLAND
GOVERNOR DANIEL J. MCKEE

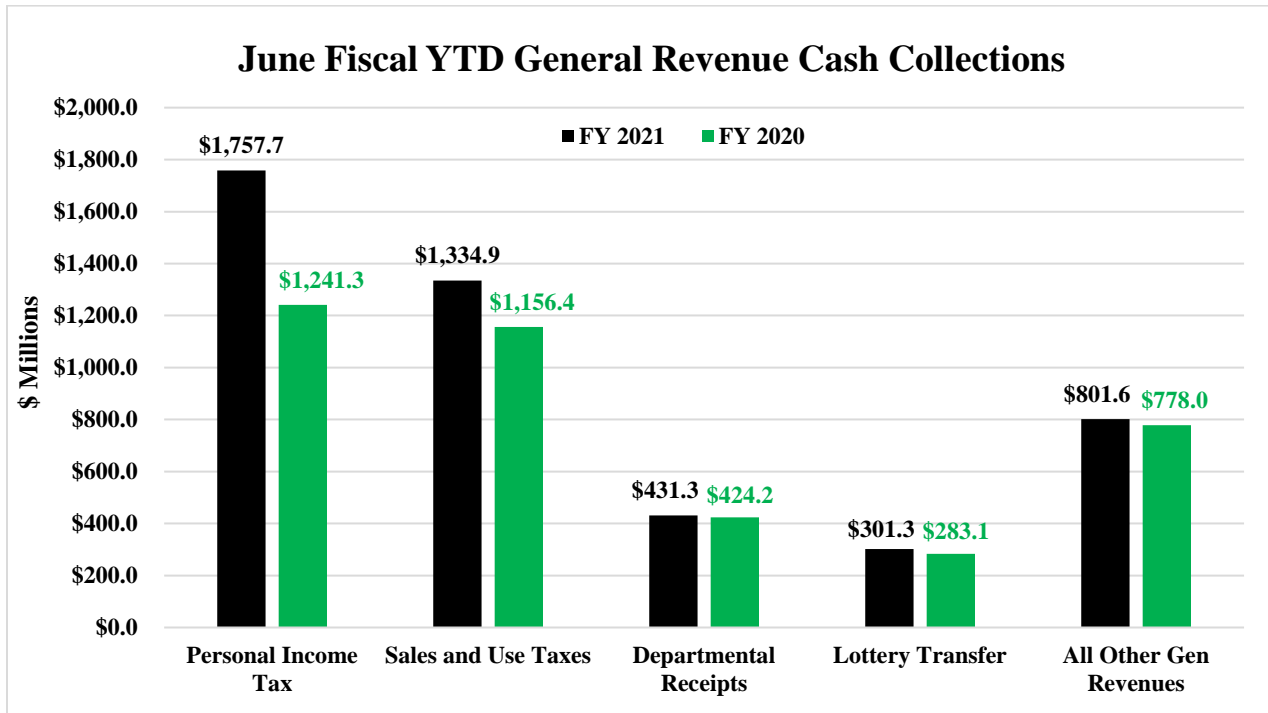


Office of Revenue Analysis

FY 2021 Cash Collections Report as of June 2021 Summary

Fiscal Year-to-Date through June:

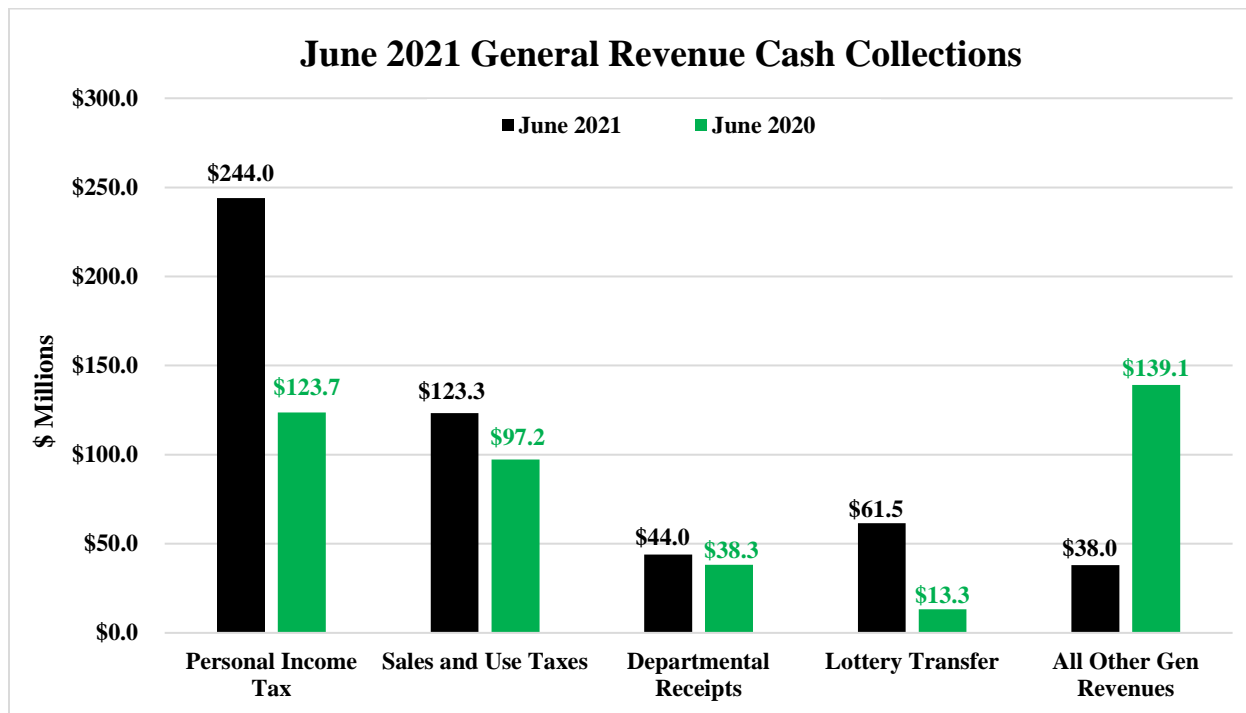
FY 2021 total general revenue cash collections through June were \$4.63 billion, up \$743.9 million, or 19.2%, over the \$3.88 billion collected in the same period in FY 2020. The breakdown by major general revenue components is as follows:



- Personal income tax cash collections were up \$516.4 million, or 41.6%.
- Sales and use tax collections were \$178.5 million, or 15.4%, more than year-to-date FY 2020.
- Departmental receipts were more than the same period in FY 2020 by \$7.1 million.
- The lottery transfer was \$18.3 million, or 6.4%, more than the same period in FY 2020.
- All other general revenues were \$23.6 million, or 3.0%, more than FY 2020 through June.

Month of June:

June 2021 total general revenue cash collections were \$510.7 million, up \$99.2 million, or 24.1%, over the \$411.5 million collected in June 2020. The breakdown by major general revenue components is as follows:



- Personal income tax cash collections were up \$120.3 million, or 97.3%.
- Sales and use tax collections were \$26.0 million, or 26.8%, more than June 2020.
- Departmental receipts were more than June 2020 by \$5.7 million, or 14.9%.
- The lottery transfer was \$48.2 million, or 363.1%, more than the same period in FY 2020.
- All other general revenues were \$101.1 million, or 72.7%, less than June 2020.

STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS
Fiscal Year To Date

3

	FY 2021 YTD June	FY 2020 YTD June	Nominal Difference	Change
Personal Income Tax ‡	\$ 1,757,677,137	\$ 1,241,279,068	\$ 516,398,069	41.6%
General Business Taxes				
Business Corporation ‡	223,383,783	169,441,799	53,941,984	31.8%
Public Utilities Gross Earnings ‡	93,448,729	105,990,762	(12,542,033)	-11.8%
Financial Institutions ‡	34,558,838	43,848,004	(9,289,166)	-21.2%
Insurance Companies ‡	146,288,080	117,315,410	28,972,670	24.7%
Bank Deposits ‡	3,863,654	3,476,251	387,403	11.1%
Health Care Provider Assessment	35,932,550	42,640,999	(6,708,449)	-15.7%
Excise Taxes				
Sales and Use ◇	1,334,930,737	1,156,399,304	178,531,433	15.4%
Motor Vehicle License and Reg Fees	654,574	1,023,825	(369,251)	-36.1%
Cigarettes	158,682,284	138,759,252	19,923,032	14.4%
Alcohol	22,112,260	20,115,610	1,996,650	9.9%
Controlled Substances	5,500	6,421	(921)	-14.3%
Other Taxes				
Estate and Transfer	38,069,448	56,325,978	(18,256,530)	-32.4%
Racing and Athletics Δ	393,331	845,141	(451,810)	-53.5%
Realty Transfer	17,715,952	13,549,274	4,166,678	30.8%
Total Taxes	\$ 3,867,716,857	\$ 3,111,017,098	\$ 756,699,759	24.3%
Departmental Receipts				
Licenses and Fees	\$ 338,224,594	\$ 328,459,011	\$ 9,765,583	3.0%
Fines and Penalties	48,130,256	45,263,212	2,867,044	6.3%
Sales and Services	9,358,552	11,134,120	(1,775,568)	-15.9%
Miscellaneous	35,562,392	39,308,310	(3,745,918)	-9.5%
Total Departmental Receipts	\$ 431,275,794	\$ 424,164,653	\$ 7,111,141	1.7%
Taxes and Departmentals	\$ 4,298,992,651	\$ 3,535,181,751	\$ 763,810,900	21.6%
Other General Revenue Sources				
Other Miscellaneous Revenues	\$ 10,257,516	\$ 52,598,663	\$ (42,341,147)	-80.5%
Lottery Transfer Δ	301,308,232	283,055,530	18,252,702	6.4%
Unclaimed Property	16,269,787	12,080,719	4,189,068	34.7%
Total Other Sources	\$ 327,835,535	\$ 347,734,912	\$ (19,899,377)	-5.7%
Total General Revenues	\$ 4,626,828,186	\$ 3,882,916,663	\$ 743,911,523	19.2%

‡ On March 20, 2020, the United States Treasury and Governor Raimondo extended the TY 2019 payment and filing due date for personal income tax and most general business taxes estimated and final payments from June 15, 2020 to July 15, 2020.

◇ Reflects June 2020-May 2021 activity. Please see the body of the report for information on the impact of COVID-19 on sales and use tax receipts.

Δ Reflects July 2020-June 2021 activity. Please see the body of the report for information on the impact of COVID-19 on the lottery transfer.

STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS
Month of June

4

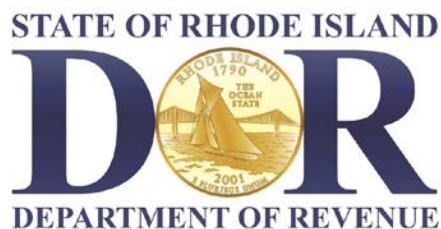
	FY 2021 Month of June		FY 2020 Month of June	Nominal Difference	% Change
Personal Income Tax ‡	\$ 243,959,064		\$ 123,657,218	\$ 120,301,846	97.3%
General Business Taxes					
Business Corporation ‡	(67,160,551)		13,246,180	(80,406,731)	-607.0%
Public Utilities Gross Earnings ‡	21,700,995		31,368,416	(9,667,421)	-30.8%
Financial Institutions ‡	8,493,819		4,125,397	4,368,422	105.9%
Insurance Companies ‡	28,781,556		23,568,618	5,212,938	22.1%
Bank Deposits ‡	1,005,834		516,160	489,674	94.9%
Health Care Provider Assessment	2,675,923		3,980,606	(1,304,683)	-32.8%
Excise Taxes					
Sales and Use ◇	123,257,557		97,221,495	26,036,062	26.8%
Motor Vehicle License and Reg Fees	(54,990)		-	(54,990)	-
Cigarettes	14,134,898		14,836,179	(701,281)	-4.7%
Alcohol	2,142,125		1,362,524	779,601	57.2%
Controlled Substances	1,000		1,000	-	0.0%
Other Taxes					
Estate and Transfer	5,371,553		1,785,799	3,585,754	200.8%
Racing and Athletics	41,582		-	41,582	-
Realty Transfer	927,796		569,869	357,927	62.8%
Total Taxes	\$ 385,278,161		\$ 316,239,461	\$ 69,038,700	21.8%
Departmental Receipts					
Licenses and Fees	\$ 20,861,230		\$ 21,810,106	\$ (948,876)	-4.4%
Fines and Penalties	12,366,432		6,261,935	6,104,497	97.5%
Sales and Services	930,536		801,777	128,759	16.1%
Miscellaneous	9,839,876		9,405,241	434,635	4.6%
Total Departmental Receipts	\$ 43,998,074		\$ 38,279,059	\$ 5,719,015	14.9%
Taxes and Departmentals	\$ 429,276,235		\$ 354,518,520	\$ 74,757,715	21.1%
Other General Revenue Sources					
Other Miscellaneous Revenues	\$ 3,678,476		\$ 31,659,668	\$ (27,981,192)	-88.4%
Lottery Transfer Δ	61,483,443		13,275,581	48,207,862	363.1%
Unclaimed Property	16,269,787		12,080,719	4,189,068	34.7%
Total Other Sources	\$ 81,431,706		\$ 57,015,968	\$ 24,415,738	42.8%
Total General Revenues	\$ 510,707,941		\$ 411,534,488	\$ 99,173,453	24.1%

‡ On March 20, 2020, the United States Treasury and Governor Raimondo extended the TY 2019 payment and filing due date for personal income tax and most general business taxes estimated and final payments from June 15, 2020 to July 15, 2020.

◇ Reflects May 2021 activity. Please see the body of the report for information on the impact of COVID-19 on sales and use tax receipts.

Δ Reflects May and June 2021 activity. Please see the body of the report for information on the impact of COVID-19 on the lottery transfer.

STATE OF RHODE ISLAND
GOVERNOR DANIEL J. MCKEE



Office of Revenue Analysis

FY 2021 State of Rhode Island Cash Collections Report
June 2021 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 June 2021 Cash Collections Report includes the impact of the COVID-19 pandemic on State cash flows. For several cash items, such as the sales and use tax, the June cash collections reflect taxable sales activity in May. For others, such as the personal income tax, the FY 2021 cash collections reflect changes in the timing of the receipt of cash payments due to the TY 2019 extension of filing and payment deadlines from April 15, 2020 to July 15, 2020. It is important that the reader not interpret all surpluses in cash collections as realized increases in cash receipts; the delayed receipt of cash payments may also be responsible.

Cash Flow Differences

The Office of Revenue Analysis (ORA) has provided a detailed written explanation of each item listed in the following fiscal year-to-date cash flow differences table. These explanations have been placed into the individual revenue item sections. For example, cash flow differences for personal income tax are listed under the personal income tax by component table. ORA has provided a linked page number in the cash flow differences tables to assist readers in finding these disaggregated cash flow differences sections within the body of the report.

Fiscal Year-To-Date through June:

The following table displays the differences in cash flows for FY 2021 through June and FY 2020 through June:

Page Number	Revenue Source	Cash Flow Differences	YTD FY 2021	YTD FY 2020
13	Personal Income Tax	TY 2019 final payments received in Jul 2020 and accrued to FY 2020	\$150,386,810	\$0
13	Personal Income Tax	TY 2020 estimated payments received in Jul 2020 and accrued to FY 2020	\$28,981,628	\$0
14	Personal Income Tax	TY 2019 refunds paid in Jul 2020 and accrued to FY 2020	\$(19,311,346)	\$0
15	Personal Income Tax	FY 2021 large, infrequently occurring withholding payment(s)	\$7,225,890	\$0
14 / 15	Personal Income Tax	FY 2021 net adj for prior period payments transferred to/from bus corp tax	\$(499,107)	\$(463,105)
15 / 16	Personal Income Tax	Use tax paid on personal income tax returns transferred to sales tax	\$(780,744)	\$(914,813)
15	Personal Income Tax	FY 2020 net adj for prior period payments transferred to/from bus corp tax	\$0	\$4,643,771
16	Personal Income Tax	FY 2020 adj for Jan 2019 payment(s) transferred from sales and use tax	\$0	\$112,500
16	Personal Income Tax	Pass-through entity payments transferred to PIT from bus corp tax in June	\$0	\$(47,800,000)
19	Business Corp Tax	TY 2019 final payments received in Jul 2020 and accrued to FY 2020	\$15,679,486	\$0
19	Business Corp Tax	TY 2020 estimated payments received in Jul 2020 and accrued to FY 2020	\$12,351,209	\$0
19	Business Corp Tax	TY 2019 refunds paid in Jul 2020 and accrued to FY 2020	\$(821,536)	\$0
19 / 20	Business Corp Tax	FY 2021 net adj for prior period payments transferred to/from pers inc tax	\$499,107	\$463,105
20 / 21	Business Corp Tax	FY 2021 net adj for prior period payments transferred to/from fin inst tax	\$(1,415,000)	\$1,175,000

Page Number	Revenue Source	Cash Flow Differences	YTD FY 2021	YTD FY 2020
20	Business Corp Tax	FY 2021 adj for prior period payment(s) transferred from ins gross prem tax	\$120,000	\$0
21	Business Corp Tax	FY 2020 net adj for prior period payments transferred to/from pers inc tax	\$0	\$(4,643,771)
22	Business Corp Tax	Pass-through entity payments transferred from bus corp tax to PIT in June	\$0	\$47,800,000
24	Public Utilities	FY 2020 adj for prior period payment(s) transferred from sales and use tax	\$0	\$1,590,000
24	Financial Inst Tax	TY 2019 final payments received in Jul 2020 and accrued to FY 2020	\$347,200	\$0
24 / 24	Financial Inst Tax	FY 2021 net adj for prior period payments transferred to/from bus corp tax	\$1,415,000	\$(1,175,000)
24 / 25	Financial Inst Tax	FY 2021/2020 large, infrequently occurring estimated payment(s)	\$15,000,000	\$15,000,000
25	Financial Inst Tax	FY 2020 adj for prior period payment(s) transferred from bank dep tax	\$0	\$400,000
24	Ins Gross Premiums Tax	TY 2019 final payments received in Jul 2020 and accrued to FY 2020	\$825,612	\$0
24	Ins Gross Premiums Tax	TY 2020 estimated payments received in Jul 2020 and accrued to FY 2020	\$12,882,593	\$0
24	Ins Gross Premiums Tax	FY 2021 adj for prior period payment(s) transferred to bus corp tax	\$(120,000)	\$0
24 / 25	Bank Deposits Tax	Late payment(s) received in July 2020 and accrued to FY 2020	\$111,466	\$(111,466)
25	Bank Deposits Tax	Late payment(s) received in July 2019 and accrued to FY 2019	\$0	\$262,500
25	Bank Deposits Tax	FY 2020 adj for prior period payment(s) transferred to financial inst tax	\$0	\$(400,000)
18	Sales and Use Tax	FY 2021 adj for prior period payment(s) transferred to departmental receipts	\$(333,053)	\$0
18 / 18	Sales and Use Tax	Use tax paid on personal income tax returns transferred to sales tax	\$780,744	\$914,813
18	Sales and Use Tax	FY 2020 adj for prior period payment(s) transferred to public utilities	\$0	\$(1,590,000)
18	Sales and Use Tax	FY 2020 adj for Jan 2019 payment(s) transferred to personal income tax	\$0	\$(112,500)
18	Sales and Use Tax	FY 2020 adj for payments transferred from meals and beverage tax	\$0	\$882,767
27 / 27	MV License & Reg Fees	State's share of prior year receivable	\$118,760	\$94,500
28	Estate and Transfer	Large, infrequent payment(s) received in Oct 2019	\$0	\$25,800,000
29	Departmental Receipts	Hospital licensing fee	\$12,106,403	\$0
29	Departmental Receipts	FY 2021 adj for prior period payment(s) transferred from sales and use tax	\$333,053	\$0

Page Number	Revenue Source	Cash Flow Differences	YTD FY 2021	YTD FY 2020
30	Departmental Receipts	Late beach parking fee payment accrued to FY 2019	\$0	\$514,668
29	Departmental Receipts	FY 2020 E911 receipts converted to restricted receipts on Oct 1, 2019	\$0	\$2,538,220
31	Departmental Receipts	Transfer of account balances from obsolete accounts	\$178,536	\$0
33 / 34	Other Gen Rev Sources	Transfer of excess reserves from various accounts	\$6,512,855	\$42,309,335
33 / 34	Other Gen Rev Sources	Unclaimed property transfer	\$16,269,787	\$12,080,719
37 / 37	Lottery Transfer	Payment of prior fiscal year revenues in October	\$2,863,337	\$2,048,319
37 / 37	Lottery Transfer	Receivable paid in October of the following fiscal year	\$(3,358,187)	\$(2,863,335)

Month of June:

The following table displays the differences in cash flows for June 2021 and June 2020:

Page Number	Revenue Source	Cash Flow Differences	June 2021	June 2020
17	Personal Income Tax	Jun 2021 net adj for prior period payments transferred to/from bus corp tax	\$(317,603)	\$0
17 / 17	Personal Income Tax	Use tax paid on personal income tax returns transferred to sales tax	\$(780,744)	\$(914,813)
17	Personal Income Tax	Net payment(s) posted to personal income tax instead of bus corp tax	\$0	\$133,333
17	Personal Income Tax	Pass-through entity payments transferred to PIT from bus corp tax in June	\$98,169,472	\$0
17	Personal Income Tax	Pass-through entity payments received in bus corp tax instead of PIT	\$0	\$(2,208,334)
22	Business Corp Tax	Jun 2021 net adj for prior period payment(s) transferred to/from pers inc tax	\$317,603	\$0
22	Business Corp Tax	Jun 2021 adj for prior period payment(s) transferred to fin inst tax	\$(555,000)	\$0
22	Business Corp Tax	Pass-through entity payments transferred from bus corp tax to PIT in June	\$(98,169,472)	\$0
23	Business Corp Tax	Pass-through entity payments received in bus corp tax instead of PIT	\$0	\$2,208,334
23	Business Corp Tax	Jun 2020 adj for prior period payment(s) transferred to public utilities	\$0	\$(302,310)

Page Number	Revenue Source	Cash Flow Differences	June 2021	June 2020
23	Business Corp Tax	Net payment(s) posted to personal income tax instead of bus corp tax	\$0	\$(133,333)
26	Public Utilities	Jun 2020 adj for prior period payment(s) transferred from bus corp tax	\$0	\$302,310
25	Financial Inst Tax	Jun 2021 adj for prior period payments transferred from bus corp tax	\$555,000	\$0
26	Financial Inst Tax	Jun 2020 adj for Dec 2012 payment(s) transferred from bank dep tax	\$0	\$400,000
26	Bank Deposits Tax	Jun 2020 adj for Dec 2012 payment(s) transferred to fin inst tax	\$0	\$(400,000)
26	Bank Deposits Tax	Late payment(s) received in Jul 2020 and accrued to FY 2020	\$0	\$(111,466)
18 / 18	Sales and Use Tax	Use tax paid on personal income tax returns transferred to sales tax	\$780,744	\$914,813
28 / 28	Realty Transfer Tax	Net transfer to the Housing Resources Commission	\$(475,916)	\$(254,906)
31	Departmental Receipts	Hospital licensing fee	\$835,698	\$0
32	Departmental Receipts	Jun 2021 adj for prior period payment(s) transferred to restricted receipts	\$(115,112)	\$0
32	Departmental Receipts	Transfer of account balances from obsolete accounts	\$178,536	\$0
34 / 35	Other Gen Rev Sources	Transfer of excess reserves from various accounts	\$6,512,855	\$27,820,666
35 / 35	Other Gen Rev Sources	Unclaimed property transfer	\$16,269,787	\$12,080,719
38 / 38	Lottery Transfer	Receivable paid in October of the following fiscal year	\$(3,358,187)	\$(2,863,335)

Impact on General Revenue Cash Collections from the COVID-19 Pandemic

Due to the COVID-19 pandemic, on March 20, 2020, the Division of Taxation, in conjunction with announcements made by the United States Treasury and Governor Gina M. Raimondo, postponed the return filing and final and estimated payment due date from April 15, 2020 and June 15, 2020 to July 15, 2020 for personal income tax and certain business taxes. For the affected tax types, the change in the filing date provided taxpayers three additional months to file TY 2019 returns and pay balances due, with no penalties or interest accrued on these balances if paid on or before July 15, 2020. At this time, the Department of Revenue has information on the amount of cash receipts that were received in July 2020 due to this extension. These figures are included in the cash flow differences table by payment and tax type.

COVID-19 Pandemic Control Measures That Impacted Sales and Use Tax and the Lottery Transfer

- The Twin River Casino Hotel and the Tiverton Casino Hotel were closed on March 14, 2020.
- March 17, 2020: Dine-in service at restaurants and bars was halted.
- March 28, 2020: Governor Raimondo issued a stay-at-home order, which closed all non-essential retail and service businesses on March 30, 2020.
- May 9, 2020: Phase 1 of Reopening RI commenced, lifting the stay-at-home order and allowing for a limited reopening of certain non-critical retail businesses.
- May 18, 2020: Restaurants were allowed limited patio seating.
- June 1, 2020: Indoor dining was allowed at 50% of capacity.
- June 8, 2020: The Twin River Casino Hotel and Tiverton Casino Hotel reopened with limited capacity.
- June 30, 2020: Phase 3 of Reopening RI was put in place by Governor Raimondo. Indoor dining was increased to 66% of capacity and larger crowd sizes were permitted at indoor and outdoor venues.
- July 2020: Major League Soccer (MLS), Major League Baseball (MLB), and the National Basketball Association (NBA) started either a shortened season or a championship tournament.
- July 29, 2020: The number of people who could attend catered events was reduced to 50 for indoor events and 100 for outdoor events, and the size of informal gatherings was capped at 15 people.
- August 1, 2020: The National Hockey League (NHL) resumed play in a playoff tournament format.
- August 8, 2020: Bars, including those inside of restaurants, were required to close by 11:00 PM.
- October 28, 2020: Informal gatherings were capped at 10 people.
- November 8, 2020: Indoor dining service was required to end by 10:00 PM on weeknights and 10:30 PM on weekends.
- November 19 – November 30, 2020: Central Falls closed all restaurants to indoor/outdoor dining.
- November 30 – December 20, 2020: Dine-in capacity at restaurants was reduced to 33%; retail capacity was reduced to one customer per 150 square feet of retail space; and

recreational venues, gyms, bars, bar areas in restaurants and the Twin River and Tiverton Casino Hotels were closed. The number of people who could attend catered events was reduced to 25 for indoor events and 75 for outdoor events.

- December 21, 2020: Gyms, sports facilities, and indoor recreational venues could reopen with a capacity limit of one person per 150 square feet of space. Restaurants could increase indoor dining to 50% capacity, though bars remained closed. The number of people who could attend catered events was further reduced to 15 for indoor events and 50 for outdoor events.
- January 29, 2021: Early closure requirements imposed on bars and restaurants were eliminated.
- February 5, 2021: The number of people who could attend catered events was increased to 30 for indoor events and maintained at 50 for outdoor events. All catered events must have pre-event testing for attendees, as well as a designated COVID-19 safety officer. Capacity for gyms, sporting facilities and indoor recreation was increased to one person per 125 square feet of space.
- February 12, 2021: Bar areas reopened, with a maximum of four people per party and six feet of spacing between parties, or three feet of spacing between parties with barriers. Guests are limited to 90-minute reservations and bars must close by 11:00 PM.
- March 5, 2021: Restaurant capacity increased from 50% to 66%, and gym and fitness center capacity increased to one person per 100 square feet of space.
- March 12, 2021: Reopening guidance clarified that restaurant capacity at 66% must still maintain six feet of distance between tables. Bar areas may remain open until 12:00 AM if customers have been seated and ordered food by 11:00 PM. Outdoor retail, including farmers markets and other agricultural retail, may reopen without capacity restrictions.
- March 19, 2021: Restaurant capacity increased from 66% to 75% and the number of people who can attend catered events was increased to 75% capacity, up to 100 people indoors and 200 people outdoors. Retail, gym, and fitness center capacity increased to one person per 50 square feet of space and big box stores increased to one person per 100 square feet of space.
- May 7, 2021: The capacity limit for all indoor businesses will increase to 80% capacity and three feet of spacing. Restaurants may increase capacity to 100% for outdoor dining areas, also with three feet of spacing between tables. Bar areas must still maintain seated only service with plexiglass required. The number of people allowed for catered events will increase 200 people indoors and 500 people outdoors with standing bar service and cocktail hours for outdoor events only.
- May 21, 2021: All businesses will be allowed to open to full capacity with no social distancing requirements between patrons, except for nightclubs who may operate at 50% of regular capacity unless all patrons are fully vaccinated. Bar areas may resume standing service with no plexiglass required. There will no longer be a cap on the number of attendees at catered events, and indoor standing bar service, cocktail hours, and open dance floors will be allowed.

Based on these changes, the Department of Revenue estimated the impact on cash flows for FY 2021 year-to-date and the month of June for sales and use tax and the lottery transfer. The impact from the pandemic on COVID-19 for sales and use tax was calculated by the Office of Revenue Analysis.

Revenue Item Difference from Prior Period †	FY 2021 Year-to-Date	June 2021
<u>Sales and Use</u>		
Net Taxation Receipts less Meal and Beverage *	\$ 147,410,987	\$ 11,556,491
Meal and Beverage	(9,409,787)	8,542,818
Motor Vehicle Use	39,489,396	5,045,424
<i>Sales and Use Total</i>	<i>\$ 177,490,596</i>	<i>\$ 25,144,733</i>
<u>Lottery Transfer</u> (reflects gaming activity through June)		
Combined Games	\$ 13,199,157	\$ 2,315,175
Video Lottery Terminals	(6,931,052)	38,312,715
Table Games	(890,805)	2,648,905
Sports Betting ^	9,560,922	3,074,126
<i>Lottery Transfer Total</i>	<i>\$ 14,938,222</i>	<i>\$ 46,350,921</i>
Total All Revenue Items	\$ 192,428,817	\$ 71,495,654
† Data presented excludes non-COVID-19 related cash flow differences.		
* The calculation of the FY 2021 year-to-date figure includes Providence Place Mall receipts.		
^ Remote sports betting commenced in September 2019.		

Historic Structures Tax Credit Reimbursements:

The breakdown of the reimbursement of redeemed Historic Structures Tax Credits (HSTCs) by tax type is shown in the table below:

Tax Type	Year-to-Date			Monthly		
	FY 2021	FY 2020	% Change	June 2021 *	June 2020	% Change
Personal Income	\$ 8,958,195	\$ 7,387,722	21.3 %	\$ 168,404	\$ 372,700	-54.8 %
Business Corporation	0	155,961	-100.0 %	0	5,961	-100.0 %
Financial Institutions	0	10,000,000	-100.0 %	0	0	–
Insurance/Non-HMOs	1,280,000	1,936,570	-33.9 %	0	730,000	-100.0 %
Insurance/HMOs	2,882,056	2,370,107	21.6 %	0	0	–
Non-Profit Refund	197,050	3,257,801	-94.0 %	0	0	–
Total	\$ 13,317,302	\$ 25,108,161	-47.0%	\$ 168,404	\$ 1,108,661	-84.8 %
* In May 2021, there were a total of \$75,123 HSTCs for personal income tax that were redeemed but not reimbursed. The reimbursements were processed in June 2021.						

Personal Income Tax Cash Collections by Component

The table below is based on data provided by the Division of Taxation and breaks down personal income tax cash collections by component on a fiscal year-to-date 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 receipts. Please see the cash flow differences section below for information on cash flow anomalies between year-to-date FY 2021 and year-to-date FY 2020.

Fiscal Year-to-Date through June:

Component	FY 2021	FY 2020	Difference	% Change
Estimated Payments [^]	\$ 294,734,032	\$ 202,186,334	\$ 92,547,699	45.8 %
Final Payments ^{^,*,*}	432,569,902	134,491,211	298,078,692	221.6 %
Refunds/Adjustments ^{^,‡}	(401,683,863)	(358,198,139)	(43,485,724)	12.1 %
Withholding Tax Payments ^{†,‡}	1,322,951,888	1,263,376,575	59,575,314	4.7 %

[^] The return filing and final and estimated payment due date for TY 2019 income tax for individuals and most businesses was postponed from April 15, 2020/June 15, 2020 to July 15, 2020.

^{*} Includes Historic Structure Tax Credit (HSTC) reimbursements of \$9.0 million in FY 2021 YTD and \$7.4 million in FY 2020 YTD.

^{*} FY 2021 year-to-date final payments do not include \$109,105,178 of personal income tax payments from pass-through entities that were transferred in June 2021. FY 2020 year-to-date final payments do not include \$47,800,000 of personal income tax payments from pass-through entities that were transferred during the FY 2020 adjustment period in September 2020.

[‡] Withholding payments for FY 2020 YTD include an adjustment of \$(1.3 million) to reclassify payments made in September 2018 and January 2019 to estimated payments. Refunds and adjustments include the offsetting adjustment of \$1.3 million.

[†] Includes withholding on federal \$600 unemployment “bonus” payments paid to recipients in July 2020 and federal \$300 unemployment “bonus” payments paid to recipients in September 2020 for unemployment in weekends ending in August 1, 2020 – September 5, 2020. Also includes the Federal Pandemic Unemployment Compensation (FPUC) program’s \$300 “bonus” payments made to unemployment recipients in January – June 2021 for unemployment during the weeks ending on January 2, 2021 – June 26, 2021.

For the FY 2021 through June period, 88,318 TY 2019 income tax refunds were paid at an average of \$966.76 and 431,156 TY 2020 income tax refunds were paid at an average of \$655.75. For the same period in the prior fiscal year, 48,354 TY 2018 income tax refunds were paid at an average of \$1,196.78 and 431,095 TY 2019 income tax refunds were paid at an average of \$657.81. The tax filing season for TY 2020 personal income tax returns began on February 12, 2021. The tax filing season for TY 2019 personal income tax returns began on January 27, 2020, more than two weeks sooner than this year.

Cash Flow Differences:

FY 2021

- Personal income tax final payments include \$150,386,810 of TY 2019 final payments received in July 2020, of which \$150,386,000 was accrued back to FY 2020.
- Personal income tax estimated payments include \$28,981,628 of TY 2020 estimated payments received in July 2020. A total of \$29,000,000 was accrued back to FY 2020.

- Personal income tax refunds and adjustments include \$(19,311,346) of TY 2019 refunds paid in July 2020, of which \$(19,311,000) was accrued back to FY 2020.
- Personal income tax refunds and adjustments cash collections include \$(499,107) for net transfer(s) between personal income tax and business corporation tax for payment(s) received in prior periods as listed below:
 - \$324,288 for July 2020 transfer(s) from business corporation tax for payment(s) received in August 2012;
 - \$890,700 for September 2020 net transfer(s) from business corporation tax for payment(s) received in FY 2018 – FY 2020, which includes a transfer of \$(359,000) of payments made to personal income tax final payments instead of business corporation tax. The \$890,700 figure does not include \$365,830 in payment(s) that were received in business corporation tax final payments instead of personal income tax final payments in FY 2021 year-to-date and transferred to personal income tax refunds and adjustments in September 2020;
 - \$195,000 for October 2020 net transfer(s) from business corporation tax for payment(s) received in January 2020, which includes a transfer of \$(105,000) of payments made to personal income tax final payments instead of business corporation tax. The \$195,000 figure does not include \$528,000 in payment(s) that were received in business corporation tax final payments instead of personal income tax final payments in FY 2021 year-to-date and transferred to personal income tax refunds and adjustments in October 2020;
 - \$1.3 million for November 2020 net transfer(s) from business corporation tax for payment(s) received in FY 2020, which includes a transfer of \$(111,795) for payments made to personal income tax final payments instead of business corporation tax;
 - \$(300,000) for January 2021 net transfer(s) to business corporation tax for payment(s) received in FY 2020. The \$(300,000) figure does not include \$(173,333) in payment(s) that were received in personal income tax estimated payments in FY 2021 year-to-date and transferred to business corporation tax refunds and adjustments in January 2021;
 - \$(948,500) for February 2021 net transfer(s) to business corporation tax for payment(s) received in prior periods. The \$(948,500) figure does not include \$(250,000) in payment(s) that were received in personal income tax final payments in FY 2021 year-to-date and transferred to business corporation tax refunds and adjustments in February 2021;
 - \$(1.7 million) for March 2021 net transfer(s) to business corporation tax for payment(s) received in prior periods. The \$(1.7 million) figure does not include \$(2.4 million) in net payment(s) that were received in personal income tax estimated payments instead of business corporation tax estimated payments in FY 2021 year-to-date and transferred to personal income tax refunds and adjustments in March 2021;
 - Not included in the year-to-date net transfer is \$1,000 in net payment(s) that were received in personal income tax estimated payments instead of business corporation tax estimated payments in FY 2021 year-to-date and transferred to business corporation tax refunds and adjustments in April 2021; and

- \$(260,000) for June 2021 net transfer(s) to business corporation tax for payment(s) received in prior periods. The \$(260,000) figure does not include \$(57,603) in net payment(s) that were received in personal income tax final payments in FY 2021 year-to-date and transferred to business corporation tax refunds and adjustments in June 2021.
- June 2021 personal income tax refunds and adjustments include a transfer of \$780,744 from personal income tax to sales and use tax for TY 2020 safe harbor use tax payments.
- Personal income tax withholding payments include \$7.2 million of large, infrequently occurring payment(s) received in September 2020.

FY 2020

- Year-to-date FY 2020 personal income tax cash collections do not include net payments of \$463,105 incorrectly paid to business corporation tax instead of personal income tax in FY 2020 year-to-date that were adjusted for in FY 2021 year-to-date as listed below:
 - \$1.4 million was not included in July 2019 personal income tax cash collections but was transferred from business corporation tax to personal income tax in November 2020;
 - \$1,235,000 was included in September 2019 personal income cash collections but was transferred from personal income tax to business corporation tax in February and March 2021;
 - \$323,000 of net payments was not included in December 2019 personal income tax cash collections but were transferred between business corporation tax and personal income tax in September 2020 and February 2021;
 - \$390,000 of net payments were not included in January 2020 personal income tax cash collections but were transferred between business corporation tax and personal income tax in September 2020 and October 2020;
 - \$126,095 was included in March 2020 personal income tax cash collections but was transferred from personal income tax to business corporation tax in September and November 2020;
 - \$166,667 was included in April 2020 personal income tax cash collections but was transferred from personal income tax to business corporation tax in January 2021; and
 - \$133,333 was included in June 2020 personal income tax cash collections but was transferred from personal income tax to business corporation tax in January 2021.
- Personal income tax cash collections include \$4.6 million for net transfers between personal income tax and business corporation tax for payment(s) received in prior periods as listed below:
 - \$(519,000) for July 2019 transfer(s) to business corporation tax for payment(s) received in March 2017;
 - \$270,000 for September 2019 transfer(s) from business corporation tax for payment(s) received in March 2018;
 - \$2.9 million for October 2019 transfer(s) from business corporation tax for payment(s) received in January 2019;

- \$1.9 million for November 2019 transfers from business corporation tax for payments received in prior periods;
 - \$137,610 for December 2019 transfers from business corporation tax for payment(s) received in March 2019;
 - \$(550,000) for February 2020 transfers to business corporation tax from personal income tax for payment(s) received in June 2018;
 - \$386,500 for March 2020 net transfers from business corporation tax for payment(s) received in prior periods; and
 - \$110,643 for April 2020 transfer(s) from business corporation tax for payment(s) received in January 2019.
- Refunds and adjustments include an adjustment of \$112,500 for a transfer from sales and use tax for payment(s) received in January 2019.
 - Personal income tax cash refunds and adjustments include a transfer of \$914,813 from personal income tax to sales and use tax for TY 2019 safe harbor use tax payments.
 - Personal income tax cash collections do not include a transfer of \$47,800,000 from business corporation tax for TY 2019 personal income tax payments from pass-through entities made on behalf of their shareholders that was recorded during the FY 2020 adjustment period in September 2020.

Month of June:

Component	June 2021	June 2020	Difference	% Change
Estimated Payments [^]	\$ 46,055,004	\$ 19,911,060	\$ 26,143,945	131.3 %
Final Payments [^] * [*]	7,782,380	16,354,297	(8,571,916)	-52.4 %
Refunds/Adjustments [^]	(40,132,232)	(25,995,516)	(14,136,716)	54.4 %
Withholding Tax Payments [†]	121,148,733	113,963,433	7,185,300	6.3 %

[^] The return filing and final and estimated payment due date for TY 2019 income tax for individuals and most businesses was postponed from April 15, 2020/June 15, 2020 to July 15, 2020.

^{*} Includes HSTC reimbursements of \$168,404 in June 2021 and \$372,700 in June 2020. June 2021 includes \$75,123 of redeemed HSTCs that were redeemed in May 2021 but were reimbursed in June 2021.

^{*} June 2021 final payments do not include \$109,105,178 of personal income tax payments from pass-through entities that were transferred in June 2021. June 2020 final payments do not include \$47,800,000 of personal income tax payments from pass-through entities that were transferred during the FY 2020 adjustment period in September 2020.

[†] Includes the Federal Pandemic Unemployment Compensation (FPUC) program's \$300 "bonus" payments made to unemployment recipients in June 2021 for unemployment during the weeks ending on June 5, 2021 – June 26, 2021.

For the month of June 2021, 30,609 TY 2020 income tax refunds were paid at an average of \$940.37. For the same period in the prior year, 27,945 TY 2019 income tax refunds were paid at an average of \$836.40.

Cash Flow Differences:

June 2021

- Personal income tax refunds and adjustments cash collections include \$(317,603) for net transfer(s) between personal income tax and business corporation tax for payment(s) received in prior periods.
- June 2021 personal income tax refunds and adjustments include a transfer of \$780,744 from personal income tax to TY 2020 sales and use tax for safe harbor use tax payments.
- Personal income tax cash collections include a June 2021 transfer of \$98,169,472 from business corporation tax for TY 2020 personal income tax payments from pass-through entities made on behalf of their shareholders. The \$98.1 million does not include \$10.9 million of pass-through entity payments received and transferred in June 2021.

June 2020

- Personal income tax cash refunds and adjustments include a transfer of \$914,813 from personal income tax to sales and use tax for TY 2019 safe harbor use tax payments.
- Personal income tax refunds and adjustments cash collections include net payment(s) of \$133,333 that were incorrectly paid to personal income tax in June 2020 instead of business corporation tax. These payments were transferred between personal income tax and business corporation tax in FY 2021 year-to-date.
- June 2020 personal income tax cash collections do not include \$2.2 million of TY 2019 personal income tax payments from pass-through entities made on behalf of their shareholders and deposited as business corporation tax. The \$2.2 million was included in the \$47.8 million transferred from business corporation tax to personal income tax during the FY 2020 adjustment period in September 2020.

Sales and Use Tax Cash Collections by Component

The table below is based on data provided by the Division of Taxation and breaks down sales and use tax cash collections by component on a fiscal year-to-date 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 receipts.

Fiscal Year-to-Date through June:

Component	FY 2021	FY 2020	Difference	% Change
Net Taxation *	\$ 1,181,933,770	\$ 1,041,722,312	\$ 140,211,458	13.5 %
Providence Place Mall (PPM) *	0	2,048,314	(2,048,314)	-100.0 %
Total Non-Motor Vehicle (MV)	\$ 1,181,933,770	\$ 1,043,770,626	\$ 138,163,144	13.2 %
Meals and Beverage (M&B)	178,611,742	188,021,529	(9,409,787)	-5.0 %
Total Non-MV Less M&B	\$ 1,003,322,028	\$ 855,749,097	\$ 147,572,931	17.2 %
Motor Vehicle Use Tax Receipts	\$ 153,010,797	\$ 113,521,401	\$ 39,489,396	34.8 %
* PPM receipts were recorded separately in FY 2020 through August. In September 2019 and thereafter, the PPM receipts were included Net Taxation receipts.				

Cash Flow Differences:

FY 2021

- FY 2021 sales and use tax cash collections include a transfer of \$(333,053) to the compassion center surcharge in departmental receipts licenses and fees from sales and use tax for payments received in FY 2020.
- FY 2021 through June sales and use tax cash collections include a transfer of \$780,744 from personal income tax to sales and use tax for TY 2020 safe harbor use tax payments.

FY 2020

- Sales and use tax cash collections include a transfer of \$(1,590,000) to public utilities gross earnings tax for payment(s) received in June 2019.
- FY 2020 year-to-date sales and use tax cash collections include an adjustment of \$(112,500) for a transfer to personal income tax for payment(s) received in January 2019.
- Net taxation cash collections in FY 2020 year-to-date include an adjustment of \$882,767 for a transfer from meals and beverage tax for payments received in FY 2016 – FY 2019.
- FY 2020 through June sales and use tax cash collections include a transfer of \$914,813 from personal income tax to sales and use tax for TY 2019 safe harbor use tax payments.

Month of June:

Component	June 2021	June 2020	Difference	% Change
Net Taxation *	\$ 105,474,647	\$ 85,509,407	\$ 19,965,240	23.3 %
Providence Place Mall (PPM) *	0	0	0	n/a
Total Non-Motor Vehicle (MV)	\$ 105,474,647	\$ 85,509,407	\$ 19,965,240	23.3 %
Meals and Beverage (M&B)	18,980,974	10,438,156	8,542,818	81.8 %
Total Non-MV Less M&B	\$ 86,493,673	\$ 75,071,251	\$ 11,422,422	15.2 %
Motor Vehicle Use Tax Receipts	\$ 17,673,112	\$ 12,627,688	\$ 5,045,424	40.0 %
* For June 2020 and 2021, Providence Place Mall (PPM) receipts are included in Net Taxation receipts.				

Cash Flow Differences:

June 2021

- Sales and use tax cash collections include a transfer of \$780,744 from personal income tax to sales and use tax for TY 2020 safe harbor use tax payments.

June 2020

- June 2020 sales and use tax cash collections include a transfer of \$914,813 from personal income tax to sales and use tax for TY 2019 safe harbor use tax payments.

Business Corporation Tax Cash Collections by Component:

Businesses with Rhode Island tax liabilities make estimated payments equal to 25% of their expected tax year liabilities by the 15th day of the fourth, sixth, ninth, and twelfth months of their tax year. For calendar tax year corporations, this equates to April, June, September, and December.

The table below is based on data provided by the Division of Taxation and breaks down business corporation tax cash collections by component on a fiscal year-to-date 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 receipts. Please see the cash flow differences section below for information on cash flow anomalies between year-to-date FY 2021 and year-to-date FY 2020.

Fiscal Year-to-Date through June:

Component	FY 2021	FY 2020	Difference	% Change
Estimated Payments § ^ * ‡	\$ 247,153,294	\$ 139,380,558	\$ 107,772,737	77.3 %
Final Payments § * †	121,614,540	82,266,587	39,347,953	47.8 %
Refunds/Adjustments § ^	(36,883,420)	(52,249,412)	15,365,991	-29.4 %

§ The return filing and final and estimated payment due date for income tax for individuals and most businesses was postponed from April 15, 2020/June 15, 2020 to July 15, 2020.

^ FY 2020 YTD estimated payments also include duplicate payment(s) of \$1.3 million. The reversal of the duplicate payment(s) is reflected in refunds and adjustments as \$(1.3 million).

* FY 2021 year-to-date estimated payments include \$89,932,213 of TY 2020 personal income tax payments received from pass-through entities that were made on behalf of shareholders. FY 2020 year-to-date estimated payments include \$38,134,485 of TY 2019 personal income tax payments received from pass-through entities that were made on behalf of shareholders.

† FY 2021 year-to-date final payments include \$19,172,564 of TY 2020 personal income tax payments received from pass through entities that were made on behalf of shareholders. FY 2020 year-to-date final payments include \$9,732,763 of TY 2019 personal income tax payments received from pass-through entities that were made on behalf of shareholders.

* Includes HSTC reimbursements of \$155,961 in FY 2020 YTD.

Cash Flow Differences:

FY 2021

- Business corporation tax estimated payments include \$12,351,209 of TY 2020 estimated payments received in July 2020 and accrued back to FY 2020.
- Business corporation tax final payments include \$15,679,486 of TY 2019 final payments received in July 2020 and accrued back to FY 2020.
- Business corporation tax refunds and adjustments include \$(821,536) of TY 2019 refunds paid in July 2020 and accrued back to FY 2020.
- Refunds and adjustments include \$499,107 for net transfer(s) between personal income tax and business corporation tax for payment(s) received in prior periods as listed below:

- \$(324,288) for July 2020 transfer(s) to personal income tax for payment(s) received in August 2012;
 - \$(890,700) for September 2020 net transfers to personal income tax for payments received in FY 2018 – FY 2020;
 - \$(195,000) for October 2020 net transfer(s) to personal income tax for payment(s) received in January 2020;
 - \$(1,299,405) for November 2020 net transfers to personal income tax for payments received in July 2019 and March 2020;
 - \$300,000 for January 2021 net transfers from personal income tax for payments received in April 2020 and June 2020;
 - \$948,500 for February 2021 net transfers from personal income tax for payments received in prior periods; and
 - \$1.7 million for March 2021 net transfers from personal income tax for payments received in prior periods.
 - \$260,000 for June 2021 net transfers from personal income tax for payments received in March 2019.
- Refunds and adjustments include net transfers of \$(1,415,000) to financial institution tax for payments received in prior periods as listed below:
- \$100,000 for July 2020 transfer(s) from financial institution tax for payment(s) received in March 2018;
 - \$(1.9 million) for October 2020 transfers to financial institution tax for payments received in FY 2019 – FY 2020;
 - \$1.2 million for January 2021 transfer(s) from financial institutions tax for payment(s) received in April 2020;
 - \$(250,000) for May 2021 transfers to financial institutions tax for payments received in FY 2020; and
 - \$(555,000) for June 2021 net transfers to financial institutions tax for payments received in prior periods.
- Refunds and adjustments include a transfer of \$120,000 from insurance company gross premiums tax for payment(s) received in December 2018.

FY 2020

- Year-to-date FY 2020 business corporation tax cash collections include \$463,105 in net payment(s) incorrectly paid to business corporation tax instead of personal income tax that were transferred to personal income tax in year-to-date FY 2021 as listed below:
- \$1.4 million was included in July 2019 business corporation tax cash collections but was transferred from business corporation tax to personal income tax in November 2020;
 - \$1.2 million was not included in September 2019 business corporation tax cash collections but was transferred to business corporation tax from personal income tax in February and March 2021;

- \$323,000 was included in December 2019 business corporation tax cash collections but was transferred from business corporation tax to personal income tax in September 2020 and February 2021;
 - \$390,000 was included in January 2020 business corporation tax cash collections but was transferred from business corporation tax to personal income tax in September 2020 and October 2020;
 - \$126,095 was not included in March 2020 business corporation tax cash collections but was transferred to business corporation tax from personal income tax in September and November 2020;
 - \$166,667 was not included in April 2020 business corporation tax cash collections but was transferred to business corporation tax from personal income tax in January 2021; and
 - \$133,333 was not included in June 2020 business corporation tax cash collections but was transferred to business corporation tax from personal income tax in January 2021.
- Year-to-date FY 2020 business corporation tax cash collections include \$1.2 million in net payment(s) incorrectly paid to business corporation tax instead of financial institutions tax and that were transferred to financial institutions tax in year-to-date FY 2021 as listed below:
- \$1,800,000 was included in February 2020 business corporation tax cash collections but was transferred from business corporation tax to financial institutions tax in October 2020;
 - \$250,000 was included in January and April 2020 business corporation tax cash collections but was transferred from business corporation tax to financial institutions tax in May 2021;
 - \$325,000 was included in December 2019 business corporation tax cash collections but was transferred from business corporation tax to financial institutions tax in June 2021.
- Refunds and adjustments include \$(4.6 million) for net transfers between personal income tax and business corporation tax for payment(s) received in prior periods as listed below:
- \$519,000 for payment(s) received in March 2017 and transferred from personal income tax in July 2019;
 - \$(270,000) for payment(s) received in March 2018 and transferred to personal income tax in September 2019;
 - \$(2.9 million) for payment(s) received in January 2019 and transferred to personal income tax in October 2019;
 - \$(1.9 million) for payments received in prior periods and transferred to personal income tax in November 2019;
 - \$(137,610) for payment(s) received in March 2019 and transferred to personal income tax in December 2019;
 - \$550,000 for payment(s) received in June 2018 and transferred from personal income tax in February 2020;

- \$(386,500) for payment(s) received in prior periods and transferred to personal income tax in March 2020; and
 - \$(110,643) for payment(s) received in January 2019 and transferred to personal income tax in April 2020.
- FY 2020 year-to-date business corporation tax cash collections include elective pass-through entity personal income tax payments made on behalf of shareholders of \$38.1 million in estimated payments and \$9.7 million in final payments. Estimated payments do not include \$1.3 million in duplicate pass-through entity personal income tax payment(s). These amounts were transferred to personal income tax during the FY 2020 adjustment period in September 2020. In the 2019 session, the General Assembly enacted a law which allowed pass-through entities to pay the state income tax of shareholders, at a rate of 5.99%, and provide shareholders with a credit on their personal income tax returns for the income taxes paid on their behalf by the pass-through entities. Pass-through entities who elect to pay this tax are not required to withhold Rhode Island personal income tax for non-resident owners.

Month of June:

Component	June 2021	June 2020	Difference	% Change
Estimated Payments §, ‡	\$ 45,337,073	\$ 17,200,641	\$ 28,136,433	163.6 %
Final Payments §, †	3,769,236	3,976,884	(207,648)	-5.2 %
Refunds/Adjustments §	(7,420,829)	(7,931,989)	511,160	-6.4 %

§ The return filing and final and estimated payment due date for income tax for individuals and most businesses was postponed from April 15, 2020/June 15, 2020 to July 15, 2020.

‡ June 2021 year-to-date estimated payments include \$10,576,624 of TY 2020 personal income tax payments received from pass-through entities that were made on behalf of shareholders. June 2020 estimated payments include \$1,968,436 of TY 2019 personal income tax payments received from pass-through entities that were made on behalf of shareholders.

† June 2021 final payments include \$359,082 of TY 2020 personal income tax payments received from pass through entities that were made on behalf of shareholders. June 2020 final payments include \$239,898 of TY 2019 personal income tax payments received from pass-through entities that were made on behalf of shareholders.

Cash Flow Differences:

June 2021

- June 2021 business corporation tax cash collections include \$317,603 for net transfer(s) from personal income tax for payment(s) received in prior periods.
- June 2021 business corporation tax cash collections include \$(555,000) for transfers to financial institutions tax for payments received in prior periods.
- Business corporation tax cash collections do not include a June 2021 transfer of \$98,169,472 to personal income tax for TY 2020 personal income tax payments from pass-through entities made on behalf of their shareholders. The \$98.1 million does not include \$10.9 million of pass-through entity payments received and transferred in June 2021.

June 2020

- June 2020 business corporation tax cash collections include \$2.2 million of TY 2019 personal income tax payments from pass-through entities made on behalf of their shareholders and deposited as business corporation tax. The \$2.2 million was included in the \$47.8 million transferred from business corporation tax to personal income tax during the FY 2020 adjustment period in September 2020.
- Business corporation tax cash collections include a transfer of \$302,310 to public utilities gross earnings tax for payment(s) received in April 2020.
- Business corporation tax cash collections do not include net payment(s) of \$133,333 that were incorrectly paid to personal income tax in June 2020 instead of business corporation tax. These payments were transferred between personal income tax and business corporation tax in FY 2021 year-to-date.

General Business Taxes Other than Business Corporation Tax

June	FY 2021	FY 2020	Difference	% Change
Fiscal YTD	\$ 314,091,851	\$ 313,271,425	\$ 820,426	0.3 %
Month	\$ 62,658,127	\$ 63,559,197	\$ (901,070)	-1.4 %

Businesses with Rhode Island tax liabilities make estimated payments equal to 25% of their expected tax year liabilities by the 15th day of the fourth, sixth, ninth, and twelfth months of their tax year. For calendar tax year corporations, this equates to April, June, September, and December. There is one exception to this payment pattern, namely the health care provider assessment, payments of which are made on a monthly basis. As a result, health care provider assessments flow more evenly into the general fund over the course of a fiscal year. Please see the cash flow differences section below for information on cash flow anomalies between year-to-date FY 2021 and year-to-date FY 2020. For all general business taxes other than the health care provider assessment, the tax return filing and final and estimated payment due date was delayed from April 15, 2020 to July 15, 2020.

Fiscal Year-to-Date through June:

General business taxes other than business corporation tax collected through June of FY 2021 increased by 0.3% over general business taxes other than business corporation tax collected through June of FY 2020. FY 2021 general business taxes other than business corporation tax collected through June were \$314.1 million compared to \$313.3 million collected for the same period in FY 2020, an increase of \$820,426.

Public utilities gross earnings tax cash collections of \$93.4 million were \$12.5 million, or 11.8%, less than the \$106.0 million collected in FY 2020 through June. Financial institutions tax cash collections of \$34.6 million in year-to-date FY 2021 were down \$9.3 million, or 21.2%, compared to the \$43.8 million collected in year-to-date FY 2020. Included in FY 2020 year-to-date financial institutions tax cash collections are reimbursed HSTCs of \$10.0 million. Insurance company gross premiums tax cash collections of \$146.3 million were \$29.0 million more than the \$117.3 million received on a year-to-date basis in FY 2020, a difference of 24.7%. Included in insurance company

gross premiums tax cash collections are reimbursed HSTCs of \$4.2 million in FY 2021 year-to-date and \$4.3 million in FY 2020 year-to-date. Bank deposits tax cash collections of \$3.9 million in year-to-date FY 2021 were up \$387,403 compared to \$3.5 million collected in year-to-date FY 2020.

FY 2021 year-to-date through June health care provider assessment cash collections of \$35.9 million were down \$6.7 million, or 15.7%, from the \$42.6 million received on a year-to-date basis in FY 2020.

Cash Flow Differences:

FY 2021

- Financial institutions tax cash collections include \$347,200 of TY 2019 final payments received in July 2020 and accrued back to FY 2020.
- Financial institutions tax cash collections include a net transfer of \$1,415,000 from business corporation tax for payments received in prior periods as listed below:
 - \$(100,000) for July 2020 transfer(s) to business corporation tax for payment(s) received in March 2018;
 - \$1.9 million for October 2020 transfers from business corporation tax for payments received in FY 2019 – FY 2020;
 - \$(1.2 million) for January 2021 transfer(s) to business corporation tax for payment(s) received in April 2020;
 - \$250,000 for May 2021 transfers from business corporation tax for payments received in FY 2020; and
 - \$555,000 for June 2021 net transfers from business corporation tax for payments received in prior periods.
- Financial institutions tax cash collections include \$15.0 million in infrequently occurring estimated payment(s) received in March 2021.
- Insurance company gross premiums tax cash collections include \$825,612 of TY 2019 final payments received in July 2020 and accrued back to FY 2020.
- Insurance company gross premiums tax cash collections include \$12,882,593 of TY 2020 estimated payments received in July 2020 and accrued back to FY 2020.
- Insurance company gross premiums tax cash collections include a transfer of \$(120,000) to business corporation tax for payment(s) received in December 2018.
- Bank deposits tax cash collections include \$111,466 in late payment(s) received in July 2020 but accrued back to FY 2020.

FY 2020

- Public utilities gross earnings tax cash collections include a transfer of \$1,590,000 from sales and use tax for payment(s) received in June 2019.
- Year-to-date FY 2020 financial institutions tax cash collections do not include \$1.2 million in net payment(s) incorrectly paid to business corporation tax instead of financial institutions tax and that were transferred to financial institutions tax in year-to-date FY 2021 as listed below:

- \$1,800,000 was included in February 2020 business corporation tax cash collections but was transferred from business corporation tax to financial institutions tax in October 2020;
 - \$250,000 was included in May 2021 business corporation tax cash collections but was transferred from business corporation tax to financial institutions tax in January and April 2020;
 - \$325,000 was included in December 2019 business corporation tax cash collections but was transferred from business corporation tax to financial institutions tax in June 2021.
- Financial institutions tax cash collections include \$15.0 million in infrequently occurring estimated payment(s) received in March 2020.
 - Financial institutions tax cash collections include a transfer of \$400,000 from bank deposits tax for payment(s) received in December 2012.
 - Bank deposits tax cash collections do not include \$111,466 in late payment(s) received in July 2020 but accrued back to FY 2020.
 - Bank deposits tax cash collections include \$262,500 in late payment(s) received in July 2019 but accrued back to FY 2019.
 - Bank deposits tax cash collections include a transfer of \$400,000 to financial institutions tax for payment(s) received in December 2012.

Month of June:

General business taxes other than the business corporation tax collected in June 2021 decreased by 1.4% from general business taxes other than business corporation tax collected in June 2020. June 2021 general business taxes other than business corporation tax collected were \$62.7 million compared to \$63.6 million collected for the same period in FY 2020, a decrease of \$901,070.

Public utilities gross earnings tax net cash collections of \$21.7 million were \$9.7 million less than the \$31.4 million collected in June 2020, a difference of -30.8%. Financial institutions tax cash collections were \$8.5 million in June 2021 compared to cash collections of \$4.1 million in June 2020, an increase of \$4.4 million, or 105.9%. Insurance company gross premiums tax cash collections of \$28.8 million were \$5.2 million more than the \$23.6 million received in June 2020, a difference of 22.1%. Bank deposit tax cash collections were \$1.0 million in June 2021 compared to cash collections of \$516,160 in June 2020.

June 2021 health care provider assessment cash collections decreased \$1.3 million, or 32.8%, on a year-over-year basis.

Cash Flow Differences:

June 2021

- Financial institutions tax cash collections include transfers of \$555,000 from business corporation tax for payments received in prior periods.

June 2020

- Public utilities gross earnings tax cash collections include a transfer of \$302,310 from business corporation tax for payment(s) received in April 2020.
- Financial institutions tax cash collections include a transfer of \$400,000 from bank deposits tax for payment(s) received in December 2012.
- Bank deposits tax cash collections include a transfer of \$400,000 to financial institutions tax for payment(s) received in December 2012.
- Bank deposits tax cash collections do not include \$111,466 in late payment(s) received in July 2020 but accrued back to FY 2020.

Excise Taxes Other than the Sales and Use Tax

June	FY 2021	FY 2020	Difference	% Change
Fiscal YTD	\$ 181,454,618	\$ 159,905,108	\$ 21,549,510	13.5 %
Month	\$ 16,223,033	\$ 16,199,703	\$ 23,330	0.1 %

Fiscal Year-to-Date through June:

Excise taxes other than sales and use taxes collected in FY 2021 through June increased 13.5% over excise taxes other than sales and use taxes collected through June of FY 2020. FY 2021 excise taxes other than sales and use taxes collected through June were \$181.5 million compared to the \$159.9 million collected for the same period last fiscal year, an increase of \$21.5 million.

Motor vehicle license and registration fees were \$654,574 in FY 2021 through June, which is \$369,251, or 36.1%, less than motor vehicle license and registration fees in FY 2020 through June of \$1.0 million. Except for adjustments, motor vehicle license and registration fees include only duplicate license and license update fees.

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 and other tobacco products (OTP) excise tax cash receipts through June of FY 2021 were \$158.7 million, up \$19.9 million compared to the \$138.8 million collected for the same period last fiscal year, an increase of 14.4%. Included in year-to-date FY 2021 cigarette and OTP excise tax cash collections is \$2,198 in cigarette floor stock receipts and \$11.8 million of OTP taxes. Year-to-date FY 2020 includes \$18,161 in cigarette floor stock receipts and \$9.7 million of OTP taxes.

Finally, the change in Rhode Island cigarette sales is determined. Cigarette floor stock tax and OTP tax cash collections are netted out of the cigarettes tax cash receipts data, yielding only cigarette excise tax cash collections. Through June of FY 2021, Rhode Island cigarette sales increased 13.8% compared to the same period last fiscal year.

Alcohol excise tax cash collections in FY 2021 through June increased \$2.0 million, or 9.9%, over collections in FY 2020 through June.

Cash Flow Differences:

FY 2021

- Motor vehicle license and registration fees include \$118,760 from a June 2020 receivable.

FY 2020

- Motor vehicle license and registration fees include \$94,500 from a June 2019 receivable.

Month of June:

Excise taxes other than sales and use taxes collected in June 2021 increased 0.1% over excise taxes other than sales and use taxes collected in June 2020. June 2021 excise taxes other than sales and use taxes collected were \$16.22 million compared to the \$16.20 million collected for the same period last fiscal year, an increase of \$23,330.

Motor vehicle license and registration fees were \$(54,990) in June 2021 compared to no motor vehicle license and registration fees collected in June 2020. Motor vehicle license and registration fees cash collections were negative in June due to a transfer of \$2.1 million to the International Registration Plan in June 2021 for the period May 1, 2020 to June 8, 2021. Except for adjustments, motor vehicle license and registration fees include only duplicate license and license update fees.

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 and other tobacco products (OTP) excise tax cash receipts in June 2021 were \$14.1 million, down \$701,281 compared to the \$14.8 million collected for the same period last fiscal year, a decrease of 4.7%. Included in June 2021 cigarette and OTP excise tax cash collections were \$940,238 of OTP taxes and included in June 2020 was \$810,851 of OTP taxes.

Finally, the change in Rhode Island cigarette sales is determined. Cigarette floor stock tax and OTP tax cash collections are netted out of the cigarettes tax cash receipts data, yielding only cigarette excise tax cash collections. In June 2021, Rhode Island cigarette sales decreased 5.9% compared to the same period last fiscal year.

Alcohol excise tax cash collections in June 2021 increased \$779,601, or 57.2%, compared to collections in June 2020.

Other Taxes

June	FY 2021	FY 2020	Difference	% Change
Fiscal YTD	\$ 56,178,731	\$ 70,720,393	\$ (14,541,662)	-20.6 %
Month	\$ 6,340,931	\$ 2,355,668	\$ 3,985,263	169.2 %

Fiscal Year-to-Date through June:

Other taxes collected in FY 2021 through June decreased 20.6% from other taxes collected through June of FY 2020. FY 2021 other taxes collected through June were \$56.2 million compared to the \$70.7 million collected in the same period last fiscal year, a decrease of \$14.5 million. FY 2021 estate and transfer taxes collected through June were \$38.1 million, down \$18.3 million compared to the same period in FY 2020, a variance of -32.4%. It is possible that an unknown amount of estate and transfer tax cash receipts received in July 2020 were due to the deferral of the filing date for such payments to July 15, 2020. FY 2021 realty transfer taxes collected through June were \$17.7 million, up \$4.2 million compared to the same period last fiscal year.

Cash Flow Differences:**FY 2020**

- Year-to-date FY 2020 estate and transfer tax cash collections include large, infrequently occurring payment(s) of \$25.8 million.

Month of June:

Other taxes collected in June 2021 increased 169.2% over other taxes collected in June 2020. June 2021 other taxes collected were \$6.3 million compared to the \$2.4 million collected in the same period last fiscal year, an increase of \$4.0 million. June 2021 estate and transfer tax cash collections were \$5.4 million, up \$3.6 million compared to June 2020, an increase of 200.8%. It is possible that an unknown amount of estate and transfer tax cash receipts received in July 2020 were due to the deferral of the filing date for such payments to July 15, 2020. Realty transfer taxes collected in June 2021 were \$927,796, up \$357,927, or 62.8%, compared to June 2020.

Cash Flow Differences:**June 2021**

- Included in realty transfer tax cash collections is \$(475,916) of funds designated for the Housing Resources Commission (HRC). This figure is the amount that was transferred to HRC in June 2021 for realty transfer tax activity that occurred in May 2021.

June 2020

- Included in realty transfer tax cash collections is \$(254,906) of funds designated for HRC. This figure is the amount that was transferred to HRC in June 2020 for realty transfer tax activity that occurred in May 2020.

Departmental Receipts

June	FY 2021	FY 2020	Difference	% Change
Fiscal YTD	\$ 431,275,794	\$ 424,164,653	\$ 7,111,141	1.7 %
Month	\$ 43,998,074	\$ 38,279,059	\$ 5,719,015	14.9 %

Fiscal Year-to-Date through June:

Total departmental receipts in FY 2021 through June increased by 1.7% compared to total departmental receipts in FY 2020 through June. Fiscal year-to-date total departmental receipts collected in FY 2021 were \$431.3 million compared to \$424.2 million collected for the same period last year, an increase of \$7.1 million.

The tables below are based on data provided by the Controller and break down departmental receipts cash collections by component on a fiscal year-to-date basis. *For all accounts noted by an asterisk (*), please see the departmental receipts fiscal year-to-date cash flow differences sections for more information on cash flow anomalies between the two fiscal periods.*

The licenses and fees category of departmental receipts through June of FY 2021 was up \$9.8 million, or 3.0%, over the \$328.5 million collected through June of FY 2020. The three accounts with the largest nominal increases / decreases greater than \$100,000 in year-to-date FY 2021 versus year-to-date FY 2020 are listed below:

Licenses and Fees	Nominal Increase / Decrease
Hospital licensing fee *	\$ 12,106,403
Compassion center surcharge *	1,587,556
Banking licenses	1,413,277
Physician fees	\$ (5,222,313)
E911 and first response surcharge *	(2,550,628)
Annual statements and certificates of compliance	(1,526,152)

Cash Flow Differences:

FY 2021

- In licenses and fees, cash collections from the hospital licensing fee were \$12.1 million more in year-to-date FY 2021 compared to year-to-date FY 2020.
 - In general, the prior fiscal year hospital licensing fee is received in July of the current year. FY 2019 hospital license fee was assessed at the rate of 6.000% on hospital fiscal year 2017 net patient revenues. The FY 2020 hospital licensing fee was assessed at 6.000% on hospital fiscal year 2018 net patient revenues.
 - Eleanor Slater Hospital pays the hospital licensing fee in June of the fiscal year for which it is due. The Eleanor Slater hospital licensing fee payment received in June 2021 was \$957,450 less than the payment received in June 2020.
- FY 2021 license and fees cash collections include a transfer of \$333,053 to the compassion center surcharge from sales and use tax for payments received in FY 2020.

FY 2020

- FY 2020 license and fees cash collections include \$2.5 million in E911 fees collected through the first quarter of FY 2020 that due to changes enacted in the FY 2020 budget are now restricted receipts but were general revenues until October 1, 2019.

- FY 2020 license and fees cash collections include \$514,668 in late beach parking fee payments that were paid in July 2019 but accrued back to FY 2019.

The *finest and penalties* category of departmental receipts through June of FY 2021 was up \$2.9 million, or 6.3%, compared to the \$45.3 million collected through June of FY 2020. The three accounts with the largest nominal increases greater than \$100,000 and the one account with a nominal decrease greater than \$100,000 in year-to-date FY 2021 versus year-to-date FY 2020 are listed below:

Fines and Penalties	Nominal Increase / Decrease
Interest on overdue taxes	\$ 2,438,972
Rhode Island Traffic Tribunal (RITT)	301,657
Insurance verification license reinstatement fee	268,662
Insurance administration penalties	\$ (423,405)

The *sales and services* category of departmental receipts through June of FY 2021 was down \$1.8 million from the \$11.1 million collected through June of FY 2020, a decrease of 15.9%. The one account with a nominal increase greater than \$100,000 and the three accounts with nominal decreases greater than \$100,000 in year-to-date FY 2021 versus year-to-date FY 2020 are listed below:

Sales and Services	Nominal Increase / Decrease
Sales of motor vehicle number plates	\$ 390,674
Rhode Island Veterans Home board and support	\$ (1,470,244)
Clinical testing	(626,891)
HIV testing	(140,514)

Miscellaneous departmental receipts through June of FY 2021 were down \$3.7 million, or 9.5%, from the \$39.3 million collected through June of FY 2020. The three accounts with the largest nominal increases / decreases greater than \$100,000 in year-to-date FY 2021 versus year-to-date FY 2020 are listed below:

Miscellaneous Departmental Receipts	Nominal Increase / Decrease
Cost recovery account – Treasury Department	\$ 1,198,890
Drinking water protection fund	718,941
Miscellaneous refunds – Treasury Department	259,098
Miscellaneous revenues – Office of the Attorney General	\$ (4,672,204)
Child support enforcement collections	(791,638)
Income tax refund checks written off	(526,887)

Cash Flow Differences:FY 2021

- FY 2021 year-to-date miscellaneous departmental receipts include \$178,536 from transfers from various accounts to the Department of Public Safety's State Police miscellaneous revenue account due to the close out of obsolete accounts.

Month of June:

Total departmental receipts in June 2021 increased by 14.9% compared to total departmental receipts in June 2020. Total departmental receipts collected in June 2021 were \$44.0 million compared to \$38.3 million collected for the same period last year, an increase of \$5.7 million.

The tables below are based on data provided by the Controller and break down departmental receipts cash collections by component on a monthly basis. *For all accounts noted by an asterisk (*), please see the departmental receipts monthly cash flow differences sections for more information on cash flow anomalies between the two fiscal periods.*

The licenses and fees category of departmental receipts in June 2021 was down \$948,876, a variance of -4.4%, from the \$21.8 million collected in June 2020. The three accounts with the largest nominal increases / decreases greater than \$100,000 on a year-over-year basis are listed below:

Licenses and Fees	Nominal Increase / Decrease
Hospital license fee *	\$ 835,698
Registration fees for securities	700,645
Board for Design Professionals license fees	536,114
Physician license fees	\$ (2,502,349)
Annual statements and certificates of compliance	(1,279,562)
Expense recovery account – Public Utilities	(616,831)

Cash Flow Differences:June 2021

- In licenses and fees, cash collections from the hospital licensing fee were \$835,698 more in June 2021 compared to June 2020.
 - In a fiscal year, payers of the hospital licensing fee may be on payment plans that vary in the amount owed per month and the number of months of required payments. In FY 2020, payers of the hospital licensing fee that are on payment plans had plans that required higher amounts to be paid over a shorter duration than in FY 2021. As a result, payers of the hospital licensing fee on a payment plan in FY 2020 fulfilled their obligations before June 2020 yielding an increase in June 2021 hospital licensing fees collections compared to June 2020.
 - Eleanor Slater Hospital pays the hospital licensing fee in June of the fiscal year for which it is due. The Eleanor Slater hospital licensing fee payment received in June 2021 was \$957,450 less than the payment received in June 2020.

- Licenses and fees cash collections for June 2021 include a transfer of \$115,112 from the first response surcharge wireline account to restricted receipt accounts for payment(s) received in October 2020.

The *finest and penalties* category of departmental receipts in June 2021 was up \$6.1 million, or 97.5%, over the \$6.3 million collected in June 2020. No fines and penalties account had a nominal decrease greater than \$100,000. The three accounts with nominal increases greater than \$100,000 on a year-over-year basis are listed below:

Fines and Penalties	Nominal Increase
Interest on overdue taxes	\$ 4,888,112
Penalty on overdue taxes	817,865
Rhode Island Traffic Tribunal (RITT)	249,200

The *sales and services* category of departmental receipts in June 2021 was up \$128,759 over the \$801,777 collected in June 2020, an increase of 16.1%. Rhode Island Veterans Home board and support had a nominal increase of \$248,097 on a year-over-year basis. It was the only sales and services account with a nominal increase greater than \$100,000 on a year-over-year basis. No sales and services account had a nominal decrease greater than \$100,000.

Miscellaneous departmental receipts in June 2021 were up \$434,635, or 4.6%, compared to the \$9.4 million collected in June 2020. The three accounts with the largest nominal increases / decreases greater than \$100,000 on a year-over-year basis are listed below:

Miscellaneous Departmental Receipts	Nominal Increase / Decrease
Miscellaneous refunds – Treasury Department	\$ 1,067,055
Cost recovery account – Department of Health	261,831
Miscellaneous revenue – State Police *	201,157
Child support enforcement collections	\$ (857,760)
Indirect cost recovery account – Department of Corrections	(341,398)
Income on investments	(206,760)

Cash Flow Differences:

June 2021

- June 2021 miscellaneous departmental receipts include \$178,536 from transfers from various accounts to the Department of Public Safety's State Police miscellaneous revenue account due to the close out of obsolete accounts.

Motor Fuel Tax, Per Penny Yield

June	FY 2021	FY 2020	Difference	% Change
Fiscal YTD	\$ 4,036,083	\$ 4,184,173	\$ (148,091)	-3.5 %
Month	\$ 363,682	\$ 280,135	\$ 83,547	29.8 %

In FY 2021 and FY 2020 through June, the State's motor fuel tax consisted of a \$0.34 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. The State's motor fuel excise tax rate increased by \$0.01 per gallon on July 1, 2019. The increased revenues from this tax rate increase was realized in August 2019 and thereafter. This change in the tax rate is accounted for in the use of the per penny yield. 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 June:

The per penny yield of the state's motor fuel tax collected in FY 2021 through June was \$148,091 less than in FY 2020 through June. This represents a decrease of 3.5% between the two fiscal year-to-date periods. For FY 2021 through June, the per-penny yield was \$4.0 million versus \$4.2 million for FY 2020 through June.

Month of June:

The per penny yield of the state's motor fuel tax collected in June 2021 was \$83,547 more than in June 2020. This represents an increase of 29.8% between the two monthly periods. For June 2021, the per-penny yield was \$363,682 versus \$280,135 for June 2020.

Other General Revenue Sources Other Than Lottery Transfer

June	FY 2021	FY 2020	Difference	% Change
Fiscal YTD	\$ 26,527,303	\$ 64,679,382	\$ (38,152,079)	-59.0 %
Month	\$ 19,948,263	\$ 43,740,387	\$ (23,792,124)	-54.4 %

Fiscal Year-to-Date through June:

Cash Flow Differences:

FY 2021

- Other miscellaneous revenues in FY 2021 year-to-date include \$6.5 million from transfers from various accounts. This figure includes the following:
 - \$2,617,256 from Department of Health (DOH) and Department of Business Regulation (DBR) medical marijuana license and fee restricted receipt accounts, completed in June 2021. This amount is the excess over costs incurred for administering the state's medical marijuana program;
 - \$3,895,599 from the Rhode Island Highway Maintenance Account (RIHMA), completed in June 2021
- Other general revenue sources other than the lottery transfer in June 2021 include \$16.3 million from a transfer of unclaimed property to the general fund.

FY 2020

- Other miscellaneous revenues in FY 2020 year-to-date include \$42.3 million from transfers from various accounts. This figure includes the following:
 - \$10,486,668 from the Rhode Island Commerce Corporation (CommerceRI);
 - \$5,000,000 from the First Wave Closing Fund, completed in November 2019;
 - \$5,000,000 from the Rebuild Rhode Island Tax Credit Fund, completed in June 2020;
 - \$486,668 from the Air Service Development Fund, completed in June 2020;
 - \$21,790,000 from the Rhode Island Infrastructure Bank;
 - \$4,000,000 of excess reserves, completed in March 2020;
 - \$17,790,000, completed in June 2020;
 - \$4,990,000 of additional excess reserves
 - \$12,800,000 from the Municipal Roads and Bridges account
 - \$1,500,000 transferred from Rhode Island Housing, completed in April 2020;
 - \$2,061,352 from Department of Health and Department of Business Regulation medical marijuana license and fee restricted receipt accounts, completed in June 2020. This amount is the excess over costs incurred for administering the state's medical marijuana program;
 - \$1,200,000 from the Quonset Development Corporation, completed in June 2020;
 - \$500,000 from the Department of Behavioral Healthcare, Development Disabilities, and Hospitals (BHDDH) Asset Forfeiture restricted receipt account, completed in June 2020;
 - \$4,771,315 from RIHMA, completed in year-to-date FY 2020.
 - \$998,102, completed in November 2019
 - \$991,885, completed in January 2020
 - \$1,998,682, completed in April 2020
 - \$782,646, completed in June 2020
- Other general revenue sources other than the lottery transfer in FY 2020 through June include \$12.1 million from a transfer of unclaimed property to the general fund.

Month of June:

Cash Flow Differences:

June 2021

- Other miscellaneous revenues in June 2021 include \$6.5 million from transfers from various accounts. This figure includes the following:
 - \$2,617,256 from Department of Health and Department of Business Regulation medical marijuana license and fee restricted receipt accounts, completed in June 2021. This amount is the excess over costs incurred for administering the state's medical marijuana program;

- \$3.9 million transferred from RIHMA, completed in June 2021 for activity in year-to-date FY 2021.
- Other general revenue sources other than the lottery transfer in June 2021 include \$16.3 million from a transfer of unclaimed property to the general fund.

June 2020

- Other miscellaneous revenues in June 2020 include \$27.8 million from transfers from various accounts. This figure includes the following:
 - \$17,790,000 from the Rhode Island Infrastructure Bank;
 - \$4,990,000 of additional excess reserves
 - \$12,800,000 from the Municipal Roads and Bridges account
 - \$5,486,668 from CommerceRI;
 - \$5,000,000 from the Rebuild Rhode Island Tax Credit Fund
 - \$486,668 from the Air Service Development Fund
 - \$2,061,352 from Department of Health and Department of Business Regulation medical marijuana license and fee restricted receipt accounts. This amount is the excess over costs incurred for administering the state’s medical marijuana program;
 - \$1,200,000 from the Quonset Development Corporation;
 - \$500,000 from the BHDDH Asset Forfeiture restricted receipt account;
 - \$782,646 transferred from RIHMA for activity in the last quarter of FY 2020;
- Other general revenue sources other than the lottery transfer in June 2020 include \$12.1 million from a transfer of unclaimed property to the general fund.

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 receipts. Data on lottery transfer cash collections reflect the prior month’s gaming activity.

Fiscal Year-to-Date through June (Gaming Activity through June):

Component	FY 2021 †	FY 2020 †	Difference	% Change
Traditional Games	\$ 49,213,101	\$ 38,940,949	\$ 10,272,152	26.4 %
Keno	18,203,064	15,276,059	2,927,005	19.2 %
Remote Sports Betting *	9,220,375	1,942,421	7,277,954	374.7 %

Component	FY 2021 †	FY 2020 †	Difference	% Change
<u>Twin River Casino Hotel</u>				
VLTs	158,801,117	167,881,796	(9,080,679)	-5.4 %
On-site Sports Betting	6,564,619	6,071,540	493,079	8.1 %
Traditional Table Games	5,987,675	6,254,589	(266,914)	-4.3 %
Poker Tables	0	422,834	(422,834)	-100.0 %
<u>Tiverton Casino Hotel</u>				
VLTs	48,835,160	46,685,533	2,149,627	4.6 %
On-site Sports Betting	3,274,956	1,485,067	1,789,889	120.5 %
Traditional Table Games	162,436	363,493	(201,057)	-55.3 %
† Due to the COVID-19 pandemic, all major sporting events were canceled or postponed on March 11, 2020 and started either a shortened season or a tournament during July and August 2020. Additionally, the Twin River Casino Hotel and the Tiverton Casino Hotel closed at 12:00am on March 14, 2020 and remained closed until June 8, 2020 when they reopened with limited capacity. In response to a resurgence of COVID-19 infections statewide, Rhode Island casinos were closed from November 30 – December 20, 2020 during the pause of the Phase 3 Reopening.				
* Remote sports betting began in the state on September 4, 2019.				

- In fiscal year-to-date 2021, Twin River operated a maximum of 85 traditional table games and no poker tables. In FY 2020 through March 13, Twin River operated a maximum of 93 traditional table games and 23 poker tables. On June 30, 2020, Twin River Casino Hotel operated a maximum of 30 traditional table games and no poker tables.
- Twin River Casino Hotel operated 2,456 VLTs in fiscal year-to-date 2021. Twin River Casino Hotel operated 4,102 VLTs in FY 2020 through March 13 and 1,578 VLTs in FY 2020 from June 8 through June 30. Twin River was closed effective March 14, 2020 through June 7, 2020.
- Tiverton Casino Hotel operated 582 VLTs in FY 2021 year-to-date. Tiverton Casino Hotel operated 999 VLTs in FY 2020 through March 13 and 379 VLTs in FY 2020 from June 8 through 30. Tiverton Casino Hotel were closed effective March 14, 2020 through June 7, 2020.
- In fiscal year-to-date 2021 and FY 2020 through March 13, Tiverton Casino Hotel operated a maximum of 32 traditional table games. On June 30, 2020, Tiverton Casino Hotel operated a maximum of eight traditional table games.

Both Twin River Casino Hotel and Tiverton Casino Hotel VLT cash collections do not reflect unclaimed prizes, distressed communities relief program receipts, or the State's payment toward either Tiverton Casino Hotel's or Twin River Casino Hotel's marketing program.

Cash Flow Differences:

FY 2021

- The FY 2021 lottery transfer includes receipts of \$2,863,337 received in October 2020 that were accrued back to FY 2020.
- The FY 2021 lottery transfer cash collections do not include \$3,358,187. This amount is the FY 2021 receivable that will be transferred in October 2021.

FY 2020

- The FY 2020 lottery transfer includes receipts of \$2,048,319 received in October 2019 that were accrued back to FY 2019.
- The FY 2020 lottery transfer cash collections do not include \$2,863,335. This amount is the FY 2020 receivable that was transferred in October 2020.

Month of June (May and June Gaming Activity):

Component	June 2021	June 2020*	Difference	% Change
Traditional Games	\$ 8,589,379	\$ 7,873,301	\$ 716,078	9.1 %
Keno	3,244,863	1,645,766	1,599,097	97.2 %
Remote Sports Betting	1,534,272	169,151	1,365,121	807.0 %
<u>Twin River Casino Hotel</u>				
VLTs	35,889,423	5,447,795	30,441,628	558.8 %
On-site Sports Betting	1,232,032	(7,033)	1,239,065	-17,617.9 %
Traditional Table Games	1,657,400	(500,857)	2,158,257	-430.9 %
Poker Tables	0	(17,748)	17,748	-100.0 %
<u>Tiverton Casino Hotel</u>				
VLTs	9,453,180	1,582,093	7,871,087	497.5 %
On-site Sports Betting	450,143	(19,797)	469,940	-2,373.8 %
Traditional Table Games	88,579	(384,321)	472,900	-123.0 %
* The Twin River Casino Hotel and the Tiverton Casino Hotel closed at 12:00am on March 14, 2020 and remained closed until June 8, 2020 when they reopened with limited capacity. Additionally, all major sporting events were canceled or postponed on March 11, 2020 and had not resumed in June 2020.				

- Twin River Casino Hotel operated 3,523 VLTs in May and June 2021. Twin River Casino Hotel operated 1,578 VLTs in June 2020. In FY 2020, the Twin River Casino Hotel closed at 12:00 am on March 14, 2020 and resumed operations on June 8, 2020, albeit with limited capacity.
- For gaming activity in May and June 2021, Twin River Casino Hotel operated a maximum of 91 traditional table games and no poker tables. On June 30, 2020, Twin River Casino Hotel operated a maximum of 30 traditional table games and no poker tables.

- Tiverton Casino Hotel operated 857 VLTs in May and June 2021. Tiverton Casino Hotel operated 379 VLTs in June 2020. In FY 2020, Tiverton Casino Hotel closed at 12:00 am on March 14, 2020 and resumed operations on June 8, 2020, albeit with limited capacity.
- In May and June 2021, Tiverton Casino Hotel operated a maximum of 32 traditional table games. On June 30, 2020, Tiverton Casino Hotel operated a maximum of eight traditional table games.

Both Twin River Casino Hotel and Tiverton Casino Hotel VLT cash collections do not reflect unclaimed prizes, distressed communities relief program receipts, or the State's payment to either Twin River Casino Hotel's or Tiverton Casino Hotel's marketing program.

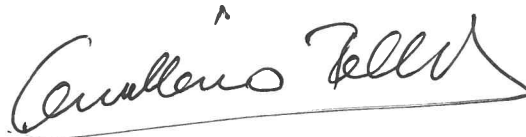
Cash Flow Differences:

June 2021

- The June 2021 lottery transfer cash collections do not include \$3,358,187. This amount is the FY 2021 receivable that will be transferred in October 2021.

June 2020

- June 2020 cash collections do not include \$2,863,335. This amount is the FY 2020 receivable that was transferred in October 2020.



Guillermo L. Tello, Director
Rhode Island Department of Revenue
August 26, 2021