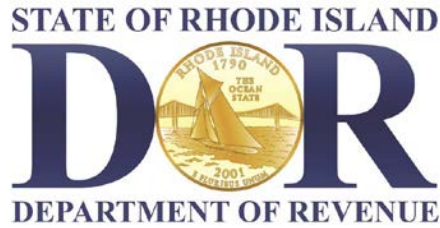


STATE OF RHODE ISLAND  
GOVERNOR DANIEL J. MCKEE

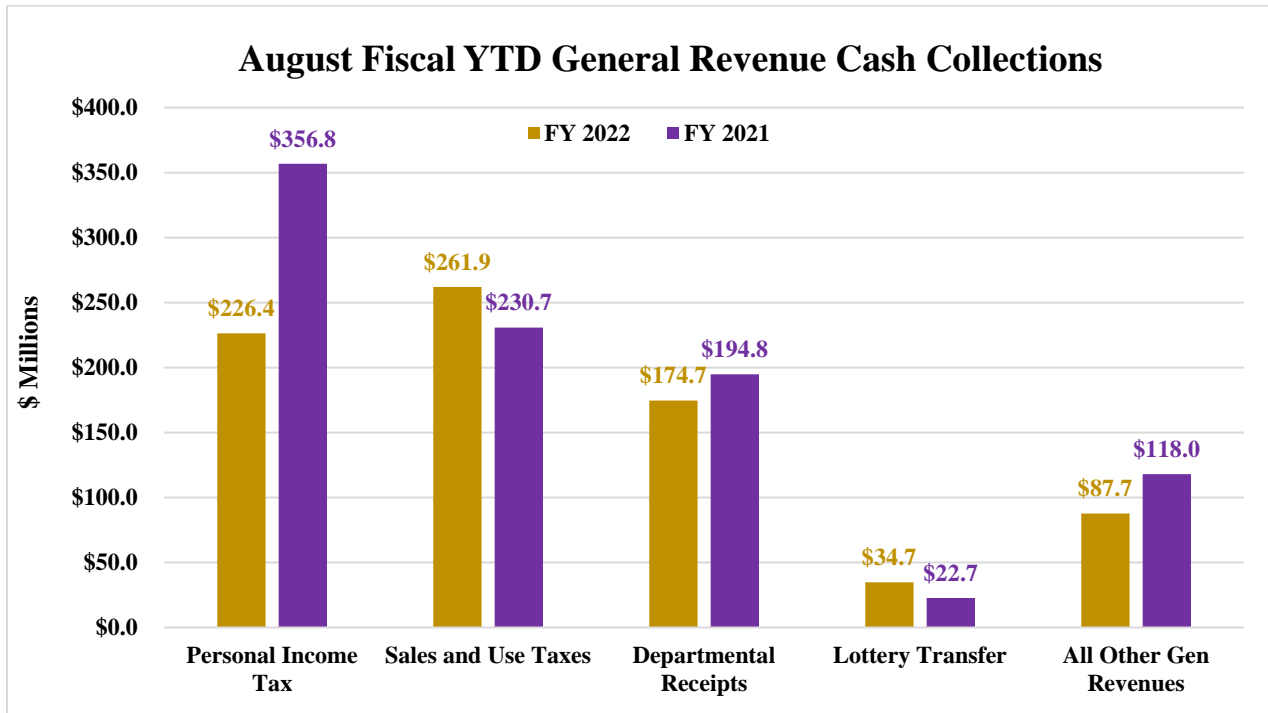


Office of Revenue Analysis

FY 2022 Cash Collections Report as of August 2021 Summary

*Fiscal Year-to-Date through August:*

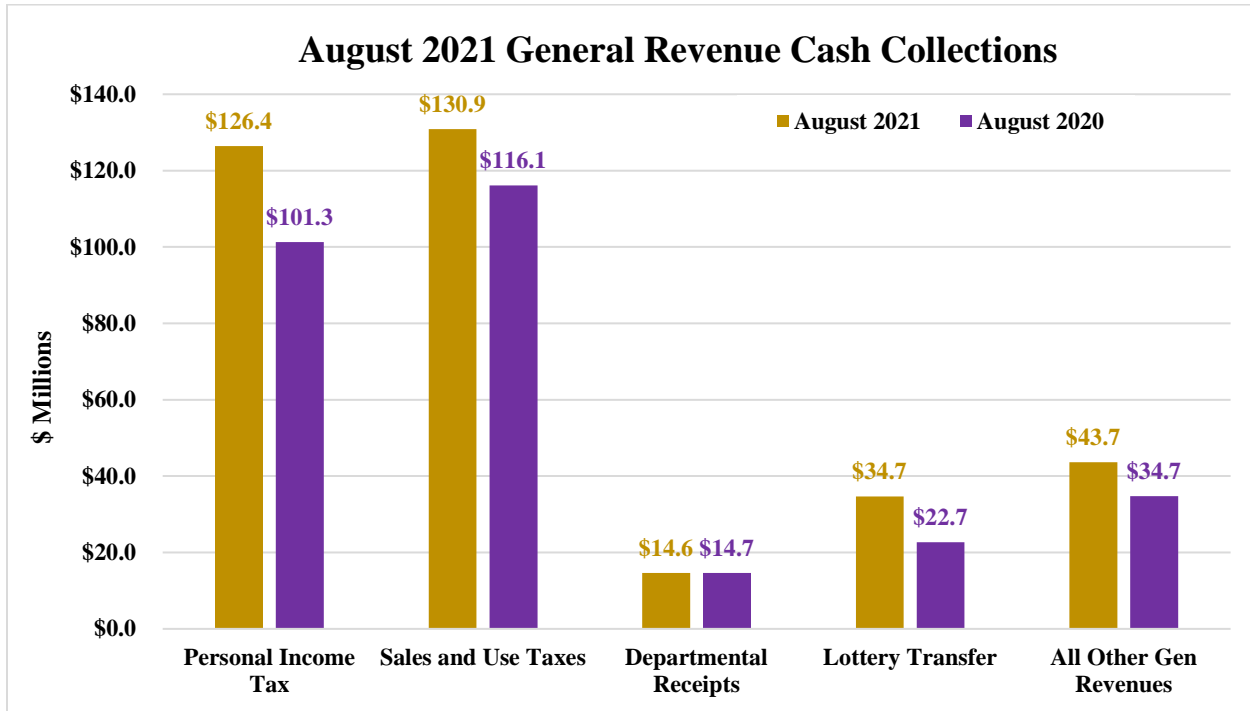
FY 2022 total general revenue cash collections through August were \$785.5 million, down \$137.5 million, or 14.9%, from the \$923 million collected in the same period in FY 2021. The breakdown by major general revenue components is as follows:



- Personal income tax cash collections were down \$130.4 million, or 36.5%.
- Sales and use tax collections were \$31.2 million, or 13.5%, more than year-to-date FY 2021.
- Departmental receipts were less than the same period in FY 2021 by \$20.2 million.
- The lottery transfer was \$12 million, or 53.1%, more than the same period in FY 2021.
- All other general revenues were \$30.3 million, or 25.7%, less than FY 2021 through August.

**Month of August:**

August 2021 total general revenue cash collections were \$350.3 million, up \$60.8 million, or 21.0%, over the \$289.5 million collected in August 2020. The breakdown by major general revenue components is as follows:



- Personal income tax cash collections were up \$25.1 million, or 24.8%.
- Sales and use tax collections were \$14.8 million, or 12.7%, more than August 2020.
- Departmental receipts were less than August 2020 by \$34,701, or 0.2%.
- The lottery transfer was \$12 million, or 53.1%, more than the same period in FY 2021.
- All other general revenues were \$8.9 million, or 25.8%, more than August 2020.

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

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	FY 2022 YTD August	FY 2021 YTD August	Nominal Difference	Change
<b>Personal Income Tax ‡</b>	\$ 226,436,778	\$ 356,811,119	\$ (130,374,341)	-36.5%
<b>General Business Taxes</b>				
Business Corporation ‡	22,027,641	41,522,062	(19,494,421)	-46.9%
Public Utilities Gross Earnings ‡	190,125	1,225,130	(1,035,005)	-84.5%
Financial Institutions ‡	7,046,111	960,184	6,085,927	633.8%
Insurance Companies ‡	7,981,045	20,025,053	(12,044,008)	-60.1%
Bank Deposits ‡	124,537	78,402	46,135	58.8%
Health Care Provider Assessment	6,372,047	7,012,780	(640,733)	-9.1%
<b>Excise Taxes</b>				
Sales and Use Δ	261,935,733	230,706,278	31,229,455	13.5%
Motor Vehicle License and Reg Fees	227,965	201,739	26,226	13.0%
Cigarettes	28,031,417	29,102,209	(1,070,792)	-3.7%
Alcohol	3,950,921	3,823,698	127,223	3.3%
Controlled Substances	-	-	-	-
<b>Other Taxes</b>				
Estate and Transfer	5,930,578	10,740,972	(4,810,394)	-44.8%
Racing and Athletics	93,526	34,470	59,056	171.3%
Realty Transfer	5,727,178	3,268,230	2,458,948	75.2%
<b>Total Taxes</b>	<b>\$ 576,075,603</b>	<b>\$ 705,512,326</b>	<b>\$ (129,436,723)</b>	<b>-18.3%</b>
<b>Departmental Receipts</b>				
Licenses and Fees	\$ 169,088,547	\$ 187,832,138	\$ (18,743,591)	-10.0%
Fines and Penalties	1,970,578	1,552,229	418,349	27.0%
Sales and Services	1,518,800	1,694,640	(175,840)	-10.4%
Miscellaneous	2,077,636	3,733,628	(1,655,992)	-44.4%
<b>Total Departmental Receipts</b>	<b>\$ 174,655,561</b>	<b>\$ 194,812,635</b>	<b>\$ (20,157,074)</b>	<b>-10.3%</b>
<b>Taxes and Departmentals</b>	<b>\$ 750,731,164</b>	<b>\$ 900,324,961</b>	<b>\$ (149,593,797)</b>	<b>-16.6%</b>
<b>Other General Revenue Sources</b>				
Other Miscellaneous Revenues	\$ 26,828	\$ 4,940	\$ 21,888	443.1%
Lottery Transfer Δ	34,693,616	22,659,181	12,034,435	53.1%
Unclaimed Property	-	-	-	-
<b>Total Other Sources</b>	<b>\$ 34,720,444</b>	<b>\$ 22,664,121</b>	<b>\$ 12,056,323</b>	<b>53.2%</b>
<b>Total General Revenues</b>	<b>\$ 785,451,608</b>	<b>\$ 922,989,082</b>	<b>\$ (137,537,474)</b>	<b>-14.9%</b>

‡ 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 August 15, 2020.

Δ Reflects July 2021 activity.

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

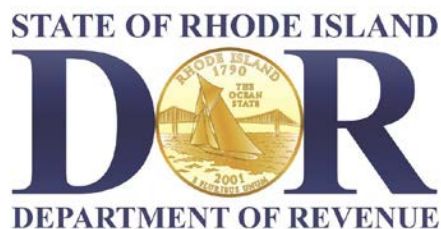
4

	FY 2022 Month of August		FY 2021 Month of August	Nominal Difference	% Change
<b>Personal Income Tax ‡</b>	\$ 126,418,391	\$	101,332,452	\$ 25,085,939	24.8%
<b>General Business Taxes</b>					
Business Corporation ‡	4,994,804		2,766,457	2,228,347	80.5%
Public Utilities Gross Earnings ‡	113,292		303,972	(190,680)	-62.7%
Financial Institutions ‡	6,833,978		17,000	6,816,978	40,099.9%
Insurance Companies ‡	7,571,746		5,725,000	1,846,746	32.3%
Bank Deposits ‡	58,150		(30,751)	88,901	-289.1%
Health Care Provider Assessment	3,552,780		3,360,097	192,683	5.7%
<b>Excise Taxes</b>					
Sales and Use Δ	130,864,477		116,105,465	14,759,012	12.7%
Motor Vehicle License and Reg Fees	56,600		22,004	34,596	157.2%
Cigarettes	13,202,455		13,293,628	(91,173)	-0.7%
Alcohol	1,886,083		1,848,204	37,879	2.0%
Controlled Substances	-		-	-	-
<b>Other Taxes</b>					
Estate and Transfer	1,854,425		6,227,340	(4,372,915)	-70.2%
Racing and Athletics	45,354		34,470	10,884	31.6%
Realty Transfer	3,488,015		1,155,663	2,332,352	201.8%
<b>Total Taxes</b>	<b>\$ 300,940,550</b>	\$	<b>252,161,001</b>	<b>\$ 48,779,549</b>	<b>19.3%</b>
<b>Departmental Receipts</b>					
Licenses and Fees	\$ 11,560,441	\$	10,504,682	\$ 1,055,759	10.1%
Fines and Penalties	995,038		763,832	231,206	30.3%
Sales and Services	656,217		822,188	(165,971)	-20.2%
Miscellaneous	1,418,090		2,573,785	(1,155,695)	-44.9%
<b>Total Departmental Receipts</b>	<b>\$ 14,629,786</b>	\$	<b>14,664,487</b>	<b>\$ (34,701)</b>	<b>-0.2%</b>
<b>Taxes and Departmentals</b>	<b>\$ 315,570,336</b>	\$	<b>266,825,488</b>	<b>\$ 48,744,848</b>	<b>18.3%</b>
<b>Other General Revenue Sources</b>					
Other Miscellaneous Revenues	\$ 13,844	\$	374	\$ 13,470	3,601.6%
Lottery Transfer Δ	34,693,616		22,659,181	12,034,435	53.1%
Unclaimed Property	-		-	-	-
<b>Total Other Sources</b>	<b>\$ 34,707,460</b>	\$	<b>22,659,555</b>	<b>\$ 12,047,905</b>	<b>53.2%</b>
<b>Total General Revenues</b>	<b>\$ 350,277,796</b>	\$	<b>289,485,043</b>	<b>\$ 60,792,753</b>	<b>21.0%</b>

‡ 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 August 15, 2020.

Δ Reflects July 2021 activity

STATE OF RHODE ISLAND  
GOVERNOR DANIEL J. MCKEE



Office of Revenue Analysis

FY 2022 State of Rhode Island Cash Collections Report  
August 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 August 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 August cash collections reflect taxable sales activity in July. 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 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 August:***

The following table displays the differences in cash flows for FY 2022 through August and FY 2021 through August:

<b>Page Number</b>	<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>YTD FY 2022</b>	<b>YTD FY 2021</b>
<a href="#">12</a>	Personal Income Tax	FY 2022 adj for FY 2020 payment(s) transferred from bus corp tax	\$682,500	\$0
<a href="#">12</a>	Personal Income Tax	TY 2020 estimated payments received in Jul 2020 and accrued to FY 2020	\$0	\$28,981,628
<a href="#">12</a>	Personal Income Tax	TY 2019 final payments received in Jul 2020 and accrued to FY 2020	\$0	\$150,386,810
<a href="#">12</a>	Personal Income Tax	TY 2019 refunds paid in Jul 2020 and accrued to FY 2020	\$0	\$(19,311,346)
<a href="#">13</a>	Personal Income Tax	FY 2021 adj for prior period payments transferred from/to bus corp tax	\$0	\$324,288
<a href="#">13</a>	Personal Income Tax	Payment(s) posted to business corp tax instead of personal income tax	\$0	\$(365,830)
<a href="#">15</a>	Business Corp Tax	FY 2022 adj for FY 2020 payment(s) transferred to pers inc tax	\$(682,500)	\$0
<a href="#">15</a>	Business Corp Tax	FY 2022 adj for FY 2021 payment(s) transferred to financial inst tax	\$(100,000)	\$0
<a href="#">15</a>	Business Corp Tax	TY 2020 estimated payments received in Jul 2020 and accrued to FY 2020	\$0	\$12,357,209
<a href="#">15</a>	Business Corp Tax	TY 2019 final payments received in Jul 2020 and accrued to FY 2020	\$0	\$15,679,486
<a href="#">15</a>	Business Corp Tax	TY 2019 refunds paid in Jul 2020 and accrued to FY 2020	\$0	\$(821,536)
<a href="#">15</a>	Business Corp Tax	FY 2021 adj for prior period payments transferred to/from pers inc tax	\$0	\$(324,288)
<a href="#">15</a>	Business Corp Tax	FY 2021 adj for prior period payment(s) transferred from financial inst tax	\$0	\$100,000
<a href="#">15</a>	Business Corp Tax	FY 2021 adj for prior period payment(s) transferred from ins gross prem tax	\$0	\$120,000

<b>Page Number</b>	<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>YTD FY 2022</b>	<b>YTD FY 2021</b>
<a href="#">16</a>	Business Corp Tax	Payment(s) posted to business corp tax instead of personal income tax	\$0	\$365,830
<a href="#">17</a>	Financial Inst Tax	FY 2022 adj for FY 2021 payment(s) transferred from bus corp tax	\$100,000	\$0
<a href="#">17</a>	Financial Inst Tax	TY 2019 final payments received in Jul 2020 and accrued to FY 2020	\$0	\$347,200
<a href="#">17</a>	Financial Inst Tax	FY 2021 adj for prior period payment(s) transferred to business corp tax	\$0	\$(100,000)
<a href="#">17</a>	Ins Gross Premiums Tax	Payments received in Jul 2020 and accrued to FY 2020	\$0	\$13,708,205
<a href="#">17</a>	Ins Gross Premiums Tax	FY 2021 adj for prior period payment(s) transferred to bus corp tax	\$0	\$(120,000)
<a href="#">17</a>	Bank Deposits Tax	Late payment(s) received in July and accrued to prior fiscal year	\$0	\$111,466
<a href="#">19 / 19</a>	MV License & Reg Fees	State's share of prior year receivable	\$112,640	\$118,760
<a href="#">20 / 20</a>	Realty Transfer Tax	Subsequent month's transfer to the Housing Resources Commission	\$938,306	\$467,919
<a href="#">20</a>	Realty Transfer Tax	Late real estate conveyance tax payment(s)	\$282,501	\$0
<a href="#">20</a>	Realty Transfer Tax	Late controlling interest conveyance tax payment(s)	\$1,276,191	\$0
<a href="#">22</a>	Departmental Receipts	Hospital licensing fee	\$(19,565,011)	\$0

***Month of August:***

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

<b>Page Number</b>	<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>August 2021</b>	<b>August 2020</b>
<a href="#">13</a>	Personal Income Tax	Payment(s) posted to business corp tax instead of personal income tax	\$0	\$(125,830)
<a href="#">16</a>	Business Corp Tax	Aug 2020 adj for FY 2019 payment(s) transferred from ins gross prem tax	\$0	\$120,000
<a href="#">16</a>	Business Corp Tax	Payment(s) posted to business corp tax instead of personal income tax	\$0	\$125,830
<a href="#">18</a>	Ins Gross Premiums Tax	Aug 2020 adj for FY 2019 payment(s) transferred to bus corp tax	\$0	\$(120,000)
<a href="#">21 / 21</a>	Realty Transfer Tax	Transfer to the Housing Resources Commission	\$316,636	\$76,620

<b>Page Number</b>	<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>August 2021</b>	<b>August 2020</b>
<a href="#">21</a>	Realty Transfer Tax	Late real estate conveyance tax payment(s)	\$490,049	\$0
<a href="#">21</a>	Realty Transfer Tax	Late controlling interest conveyance tax payment(s)	\$1,276,191	\$0
<a href="#">23</a>	Departmental Receipts	Hospital licensing fee	\$(788,693)	\$0
<a href="#">23</a>	Departmental Receipts	Transfer of E-911 receipts received in Jul 2020 to restricted receipts	\$0	\$(606,781)



## **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 in FY 2021**

- June 1, 2020: Indoor dining was allowed at 50% of 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 were allowed to 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 were allowed to open to full capacity with no social distancing requirements between patrons, except for nightclubs which could 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. \*
- June 18, 2021: Restrictions on live indoor performances, indoor hookah, and nightclubs were lifted. \*

\* These restrictions do not impact the tax collections contained in this report.

### **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:

<b>Historic Structures Tax Credit Reimbursements</b>						
<b>Tax Type</b>	<b>Year-to-Date</b>			<b>Monthly</b>		
	<b>FY 2022</b>	<b>FY 2021</b>	<b>% Change</b>	<b>August 2021</b>	<b>August 2020</b>	<b>% Change</b>
Personal Income	\$ 145,635	\$1,697,431	-91.4 %	\$ 0	\$ 921,655	-100.0 %
Business Corporation	0	0	–	0	0	–
Financial Institutions	0	0	–	0	0	–
Insurance/Non-HMOs	0	0	–	0	0	–
Insurance/HMOs	0	2,228,366	-100.0 %	0	2,228,366	-100.0 %
Non-Profit Refund	0	0	–	0	0	–
<b>Total</b>	<b>\$ 145,635</b>	<b>\$3,925,797</b>	<b>-96.3 %</b>	<b>\$ 0</b>	<b>\$3,150,022</b>	<b>-100.0 %</b>

### **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 2022 and year-to-date FY 2021.

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

<b>Component</b>	<b>FY 2022</b>	<b>FY 2021 ^</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments ^ * ‡	\$ 14,551,550	\$ 39,587,794	\$ (25,036,244)	-63.2 %
Final Payments ^ † ‡ *	11,481,548	155,878,614	(144,397,066)	-92.6 %
Refunds/Adjustments ^ ∨	(18,407,281)	(37,216,298)	18,809,017	-50.5 %
Withholding Tax Payments	218,810,962	198,561,010	20,249,952	10.2 %

^ The TY 2019 filing-and-payment deadline for income tax for individuals and most businesses was postponed from April 15, 2020 and June 15, 2020 to July 15, 2020.

\* FY 2021 estimated payments include \$28,981,628 of TY 2020 payments received in July 2020 and accrued back to FY 2020. Net of these cash receipts, the FY 2022 growth rate in estimated payments cash collections is 37.2%.

† Final payments in FY 2022 year-to-date do not include \$1,923,727 in pass-through entity payments that were deposited as business corporation tax. This amount is expected to be transferred to personal income tax in June 2022. FY 2021 year-to-date does not include \$386,589 in pass-through entity payments that were deposited as business corporation tax in August 2020 and transferred in June 2021.

‡ FY 2021 final payments include \$144,591,447 of TY 2019 payments received in July 2020 and accrued back to FY 2020. It should be noted that this figure does not include \$5.8 million of pass-through entity personal income tax payments that were recorded under the business corporation tax in July 2020 and included in the FY 2020 personal income tax final payments receivable of \$150.4 million. Net of these cash receipts, the FY 2022 growth rate in final payments cash collections is 1.7%.

\* Includes HSTC reimbursements of \$145,635 in FY 2022 YTD and \$1.7 million in FY 2021 YTD.

∨ FY 2021 refunds and adjustments include \$(19,311,346) of TY 2019 refunds paid in July 2020 and accrued back to FY 2020. Net of these refunds, the FY 2022 growth rate in refunds and adjustments cash collections is 2.8%.

For the FY 2022 through August period 24,300 income tax refunds were paid for TY 2020 at an average of \$781.78. For the same period in the prior year, 88,318 income tax refunds were paid for TY 2019 at an average of \$966.76.

**Cash Flow Differences:****FY 2022**

- Personal income tax cash collections include \$682,500 for transfer(s) from business corporation tax for payment(s) received in July 2019.

**FY 2021**

- Personal income tax estimated payments include \$28,981,628 of TY 2020 estimated payments received in July 2020 and accrued back to FY 2020.
- Personal income tax final payments include \$150,386,810 of TY 2019 final payments received in July 2020 and accrued back to FY 2020. Included in this receivable is \$5.8 million of pass-through entity personal income tax payments that were recorded under the business corporation tax in July 2020.
- Personal income tax refunds and adjustments include \$(19,311,346) of TY 2019 refunds paid in July 2020 and accrued back to FY 2020.

- Personal income tax cash collections include \$324,288 for net transfer(s) between personal income tax and business corporation tax for payment(s) received in August 2012.
- Year-to-date FY 2021 personal income tax cash collections do not include net payments of \$365,830 incorrectly paid to business corporation tax instead of personal income tax in FY 2021 year-to-date. These payments were transferred between personal income tax and business corporation tax in FY 2021.

***Month of August:***

<b>Component</b>	<b>August 2021</b>	<b>August 2020</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments	\$ 7,244,929	\$ 5,316,112	\$ 1,928,817	36.3 %
Final Payments * †	5,890,897	6,027,004	(136,107)	-2.3 %
Refunds/Adjustments	(9,759,616)	(9,975,773)	216,157	-2.2 %
Withholding Tax Payments	123,042,181	99,965,109	23,077,072	23.1 %
* Includes HSTC reimbursements of \$921,655 in August 2020.				
† Final payments in August 2021 do not include \$1,090,956 in pass-through entity payments that were deposited as business corporation tax. This amount is expected to be transferred to personal income tax in June 2022. August 2020 final payments do not include \$386,589 in pass-through entity payments that were deposited as business corporation tax and transferred in June 2021.				

For the August 2021 period, 12,606 income tax refunds were paid for TY 2020 at an average of \$766.30. For the same period in the prior year, 11,725 income tax refunds were paid for TY 2019 at an average of \$825.55.

***Cash Flow Differences:***

**August 2020**

- August 2020 personal income tax cash collections do not include net payment(s) of \$125,830 incorrectly paid to business corporation tax instead of personal income tax. These payment(s) were transferred between personal income tax and business corporation tax in FY 2021.

**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 August:***

<b>Component</b>	<b>FY 2022</b>	<b>FY 2021</b>	<b>Difference</b>	<b>% Change</b>
Net Taxation	\$ 236,909,602	\$ 206,902,157	\$ 30,007,445	14.5 %
Meal and Beverage (M&B)	46,466,136	31,332,410	15,133,726	48.3 %
<b>Total Non-Motor Vehicle</b>	<b>\$ 283,375,738</b>	<b>\$ 238,234,567</b>	<b>\$ 45,141,171</b>	<b>18.9%</b>
Total Non-MV Less M&B	\$ 190,443,466	\$ 175,569,747	\$ 14,873,719	8.5 %
Motor Vehicle Use Tax Receipts	\$ 25,022,117	\$ 23,840,572	\$ 1,181,545	5.0 %

***Month of August:***

<b>Component</b>	<b>August 2021</b>	<b>August 2020</b>	<b>Difference</b>	<b>% Change</b>
Net Taxation	\$ 116,249,237	\$ 103,428,699	\$ 12,820,537	12.4 %
Meals and Beverage (M&B)	24,556,504	16,931,782	7,624,722	45.0 %
<b>Total Non-Motor Vehicle</b>	<b>\$ 140,805,741</b>	<b>\$ 120,360,481</b>	<b>\$ 20,445,260</b>	<b>16.0%</b>
Total Non-MV Less M&B	\$ 91,692,733	\$ 86,496,917	\$ 5,195,815	6.0 %
Motor Vehicle Use Tax Receipts	\$ 14,591,357	\$ 12,539,634	\$ 2,051,723	16.4 %

**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 15<sup>th</sup> 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 2022 and year-to-date FY 2021.

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

<b>Component</b>	<b>FY 2022</b>	<b>FY 2021</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments § † *	\$ 13,985,921	\$ 24,193,472	\$ (10,207,551)	-42.2 %
Final Payments § † ‡	9,576,045	20,727,123	(11,151,078)	-53.8 %
Refunds/Adjustments § ^	(2,000,239)	(3,426,025)	1,425,786	-41.6 %

§ The TY 2019 filing-and-payment deadline for income tax for individuals and most businesses was postponed from April 15, 2020 and June 15, 2020 to July 15, 2020.

† FY 2022 includes \$1.4 million of estimated payments and \$513,422 of final payments received from pass-through entities to cover the TY 2020 personal income taxes of shareholders. FY 2021 includes \$5.5 million of estimated payments and \$676,924 of final payments received from pass-through entities to cover the TY 2019 personal income taxes of shareholders.

\* FY 2021 estimated payments include \$12,357,209 of TY 2020 payments received in July 2020 and accrued back to FY 2020. Net of these cash receipts, the FY 2022 growth rate in estimated payments cash collections is 18.2%.

‡ FY 2021 final payments include \$15,679,486 of TY 2019 payments received in July 2020 and accrued back to FY 2020. Net of these cash receipts, the FY 2022 growth rate in final payments cash collections is 89.7%.

^ FY 2021 refunds and adjustments include \$(821,536) of TY 2019 refunds paid in July 2020 and accrued back to FY 2020. Net of these refunds, the FY 2022 growth rate in refunds and adjustments cash collections is -23.2%.

***Cash Flow Differences:*****FY 2022**

- Business corporation tax cash collections include a transfer of \$(682,500) to personal income tax for payment(s) received in July 2019.
- Business corporation tax cash collections include a transfer of \$(100,000) to financial institutions tax for payment(s) received in June 2021.

**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 \$(324,288) for net transfer(s) between personal income tax and business corporation tax for payment(s) received in August 2012.
- Refunds and adjustments include a transfer of \$100,000 from financial institution tax for payment(s) received in March 2018.
- Refunds and adjustments include a transfer of \$120,000 from insurance company gross premiums tax for payment(s) received in December 2018.

- Year-to-date FY 2021 business corporation tax cash collections include net payments of \$365,830 incorrectly paid to business corporation tax instead of personal income tax in FY 2021 year-to-date. These payments were transferred between personal income tax and business corporation tax in FY 2021.

***Month of August:***

<b>Component</b>	<b>August 2021</b>	<b>August 2020</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments *	\$ 2,281,989	\$ 2,246,623	\$ 35,366	1.6 %
Final Payments *	3,266,379	1,716,701	1,549,679	90.3 %
Refunds/Adjustments	(987,866)	(1,220,897)	233,030	-19.1 %

\* August 2021 includes \$763,211 of estimated payments and \$327,745 of final payments received from pass-through entities to cover the TY 2020 personal income taxes of shareholders. August 2020 includes \$339,232 of estimated payments and \$47,357 of final payments received from pass-through entities to cover the TY 2019 personal income taxes of shareholders.

***Cash Flow Differences:***

**August 2020**

- Business corporation tax cash collections include a transfer of \$120,000 from insurance gross premiums tax for payment(s) received in December 2018.
- August 2020 business corporation tax cash collections include net payment(s) of \$125,830 incorrectly paid to business corporation tax instead of personal income tax. These payment(s) were transferred between personal income tax and business corporation tax in FY 2021.

**General Business Taxes Other than Business Corporation Tax**

<b>August</b>	<b>FY 2022</b>	<b>FY 2021</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 21,713,865	\$ 29,301,549	\$ (7,587,684)	-25.9 %
Month	\$ 18,129,946	\$ 9,375,318	\$ 8,754,628	93.4 %

Businesses with Rhode Island tax liabilities make estimated payments equal to 25% of their expected tax year liabilities by the 15<sup>th</sup> 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 monthly. 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 2022 and year-to-date FY 2021. 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 August:***

General business taxes other than business corporation tax collected through August of FY 2021 decreased by 25.9% from general business taxes other than business corporation tax collected through August of FY 2021. FY 2022 general business taxes other than business corporation tax collected through August were \$21.7 million compared to \$29.3 million collected for the same period in FY 2021, a decrease of \$7.6 million. FY 2021 general business taxes other than business corporation tax included \$14.1 million of TY 2019 cash payments. Net of these cash receipts, the FY 2022 growth rate in general business taxes other than business corporation tax cash collections is 42.4%.

Public utilities gross earnings tax cash collections of \$190,125 were \$1.0 million, or 84.5%, less than the \$1.2 million collected in FY 2021 through August. Financial institutions tax cash collections of \$7.0 million in year-to-date FY 2022 were up \$6.1 million, or 633.8%, compared to the \$960,184 collected in year-to-date FY 2021. Insurance company gross premiums tax cash collections of \$8.0 million were \$12.0 million less than the \$20.0 million received on a year-to-date basis in FY 2021, a difference of -60.1%. Included in FY 2021 year-to-date insurance company gross premiums tax cash collections is \$2.2 million in reimbursed HSTCs. Bank deposits tax cash collections of \$124,537 in year-to-date FY 2022 were down \$46,135 compared to \$78,402 collected in year-to-date FY 2021.

FY 2022 year-to-date through August health care provider assessment cash collections of \$6.4 million were down \$640,733, or 9.1%, from the \$7.0 million received on a year-to-date basis in FY 2021.

**Cash Flow Differences:**

**FY 2022**

- Financial institutions tax cash collections include a transfer of \$100,000 from business corporation tax for payment(s) received in June 2021.

**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. Net of these cash receipts, the FY 2022 growth rate in financial institutions tax cash collections is 1,049.5%.
- Financial institutions tax cash collections include a transfer of \$(100,000) to business corporation tax for payment(s) received in March 2018.
- Insurance company gross premiums tax cash collections include \$825,612 of TY 2019 final payments and \$12,882,593 of TY 2020 estimated payments received in July 2020 and accrued back to FY 2020. Net of these payments, the FY 2022 growth rate in insurance company gross premiums tax cash collections is 26.3 %.
- Insurance 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.

***Month of August:***

General business taxes other than the business corporation tax collected in August 2021 increased by 93.4% over general business taxes other than business corporation tax collected in August 2020. August 2021 general business taxes other than business corporation tax collected were \$18.1 million compared to \$9.4 million collected for the same period in FY 2020, an increase of \$8.8 million.

Public utilities gross earnings tax cash collections of \$113,292 were \$190,680 less than the \$303,972 collected in August 2020, a difference of -62.7%. Financial institutions tax cash collections were \$6.8 million in August 2021 compared to cash collections of \$17,000 in August 2020. Insurance company gross premiums tax cash collections of \$7.6 million were \$1.8 million more than the \$5.7 million received in August 2020, a difference of 32.3%. Included in August 2020 insurance company gross premiums tax cash collections is \$2.2 million in reimbursed HSTCs. Bank deposits tax cash collections were \$58,150 in August 2021 compared to net cash collections of \$(30,751) in August 2020.

August 2021 health care provider assessment cash collections increased \$192,683, or 5.7%, on a year-over-year basis.

***Cash Flow Differences:***

August 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.

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

<b>August</b>	<b>FY 2022</b>	<b>FY 2021</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 32,210,303	\$ 33,127,646	\$ (917,343)	-2.8 %
Month	\$ 15,145,138	\$ 15,163,836	\$ (18,698)	-0.1 %

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

Excise taxes other than sales and use taxes collected in FY 2022 through August decreased 2.8% from excise taxes other than sales and use taxes collected through August of FY 2021. FY 2022 excise taxes other than sales and use taxes collected through August were \$32.2 million compared to the \$33.1 million collected for the same period last fiscal year, a decrease of \$917,343.

Motor vehicle license and registration fees were \$227,965 in FY 2022 through August, which is \$26,226, or 13.0%, more than motor vehicle license and registration fees in FY 2021 through August of \$201,739. 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 August of FY 2022 were \$28.0 million, down \$1.1 million compared to the \$29.1 million collected for the same period last fiscal year, a decrease of 3.7%. Included in year-to-date FY 2022 cigarette and OTP excise tax cash collections is \$4,971 in cigarette floor stock receipts and \$2.0 million of OTP taxes. Year-to-date FY 2021 cigarette and OTP excise tax cash collections include \$46 in cigarette floor stock receipts and \$2.1 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 August of FY 2022, Rhode Island cigarette sales decreased 3.8% compared to the same period last fiscal year.

Alcohol excise tax cash collections in FY 2022 through August increased \$127,223, or 3.3%, over collections in FY 2021 through August.

*Cash Flow Differences:*

FY 2022

- Motor vehicle license and registration fees include \$112,640 from a June 2021 receivable.

FY 2021

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

***Month of August:***

Excise taxes other than sales and use taxes collected in August 2021 decreased 0.1% from excise taxes other than sales and use taxes collected in August 2020. August 2021 excise taxes other than sales and use taxes collected were \$15.1 million compared to the \$15.2 million collected for the same period last fiscal year, a decrease of \$18,698.

Motor vehicle license and registration fees were \$56,600 in August 2021, which is \$34,596, or 157.2%, more than motor vehicle license and registration fees of \$22,004 in August 2020. 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 August 2021 were \$13.2 million, down \$91,173 compared to the \$13.3 million collected for the same period last fiscal year, a decrease of 0.7%. Included in August 2021 cigarette and OTP excise tax cash collections were \$3,238 in cigarette floor stock receipts and \$1.0 million of OTP taxes. In August 2020, these amounts were \$46 and \$1.1 million, respectively.

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 August 2021, Rhode Island cigarette sales decreased 0.2% compared to the same period last fiscal year.

Alcohol excise tax cash collections in August 2021 increased \$37,879, or 2.0%, compared to collections in August 2020.

### **Other Taxes**

<b>August</b>	<b>FY 2022</b>	<b>FY 2021</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 11,751,282	\$ 14,043,672	\$ (2,292,390)	-16.3 %
Month	\$ 5,387,794	\$ 7,417,473	\$ (2,029,679)	-27.4 %

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

Other taxes collected in FY 2022 through August decreased 16.3% from other taxes collected through August of FY 2021. FY 2022 other taxes collected through August were \$11.8 million compared to the \$14.0 million collected in the same period last fiscal year, a decrease of \$2.3 million. FY 2022 estate and transfer taxes collected through August were \$5.9 million, down \$4.8 million compared to the same period in FY 2021, a variance of -44.8%. FY 2022 realty transfer taxes collected through August were \$5.7 million, up \$2.5 million compared to the same period last fiscal year.

### **Cash Flow Differences:**

#### **FY 2022**

- Included in realty transfer tax cash collections is the transfer to the Housing Resources Commission (HRC) of \$938,306 based on activity in August 2021. The transfer will be completed in September 2021. The transfer that will occur in September includes \$96,453 in late real estate conveyance tax payment(s) and \$191,370 in late controlling interest realty transfer tax payment(s).
- Included in realty transfer tax cash collections is \$282,501 in late real estate conveyance tax payment(s) for real estate transactions that occurred in FY 2020 through FY 2021.
- Included in realty transfer tax cash collections is \$1,276,191 for late controlling interest realty transfer tax payment(s) received in August 2021 for transactions in FY 2021. Of this amount, \$701,934 will be transferred to municipalities in September 2021.

#### **FY 2021**

- Included in realty transfer tax cash collections is the transfer to the Housing Resources Commission (HRC) of \$467,919 based on activity in August 2020 that was completed in September 2020.

### ***Month of August:***

Other taxes collected in August 2021 decreased 27.4% from other taxes collected in August 2020. August 2021 other taxes collected were \$5.4 million compared to the \$7.4 million collected in the same period last fiscal year, a decrease of \$2.0 million. August 2021 estate and transfer tax cash

collections were \$1.9 million, down \$4.4 million compared to August 2020, a decrease of 70.2%. Realty transfer taxes collected in August 2021 were \$3.5 million, up \$2.3 million, or 201.8%, compared to August 2020.

Cash Flow Differences:

August 2021

- Included in realty transfer tax cash collections is \$316,636 of funds designated for the Housing Resources Commission (HRC). This figure is the difference of the following items:
  - \$621,670 that was transferred to HRC in August 2021 for realty transfer tax activity that occurred in July 2021;
  - \$938,306 that will be transferred to HRC in September 2021 for realty transfer tax activity that occurred in August 2021. The transfer that will occur in September includes \$165,635 in late real estate tax conveyance tax payment(s) and \$191,370 in late controlling interest realty transfer tax payment(s).
- Included in realty transfer tax cash collections is \$490,049 in late real estate conveyance tax payment(s) for real estate transactions that occurred in FY 2020 through FY 2022.
- Included in realty transfer tax cash collections is \$1,276,191 for late controlling interest realty transfer tax payment(s) received in August 2021 for transactions in FY 2021. Of this amount, \$701,934 will be transferred to municipalities in September 2021.

August 2020

- Included in realty transfer tax cash collections is \$76,620 of funds designated for the Housing Resources Commission (HRC). This figure is the difference of the following items:
  - \$391,299 that was transferred to HRC in August 2020 for realty transfer tax activity that occurred in July 2020;
  - \$467,919 that was transferred to HRC in September 2020 for realty transfer tax activity that occurred in August 2020.

**Departmental Receipts**

<b>August</b>	<b>FY 2022</b>	<b>FY 2021</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 174,655,561	\$ 194,812,635	\$ (20,157,074)	-10.3 %
Month	\$ 14,629,786	\$ 14,664,487	\$ (34,701)	-0.2 %

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

Total departmental receipts in FY 2022 through August decreased by 10.3% compared to total departmental receipts in FY 2021 through August. Fiscal year-to-date total departmental receipts collected in FY 2022 were \$174.7 million compared to \$194.8 million collected for the same period last year, a decrease of \$20.2 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 August of FY 2022 was down \$18.7 million, or 10.0%, from the \$187.8 million collected through August of FY 2021. The three accounts with the largest nominal increases / decreases greater than \$100,000 in year-to-date FY 2022 versus year-to-date FY 2021 are listed below:

<b>Licenses and Fees</b>	<b>Nominal Increase / Decrease</b>
Recreation activities fund – Parks and Recreation	\$ 768,122
Insurance claim adjusters license fees	581,705
E911 and first response surcharge	311,629
Hospital licensing fee *	\$ (19,565,011)
Registration fees for securities	(991,860)
Expense recovery account – Public Utilities	(303,382)

#### Cash Flow Differences:

##### FY 2022

- In licenses and fees, cash collections from the hospital licensing fee were \$19.6 million less in year-to-date FY 2022 compared to year-to-date FY 2021. In general, the prior fiscal year hospital licensing fee is received in July of the current year. The FY 2021 hospital licensing fee, received in July 2021, was assessed at 5% on hospital fiscal year 2019 net patient revenues. FY 2020 hospital license fee, received in July 2020, was assessed at the rate of 6% on hospital fiscal year 2018 net patient revenues.

The finer and penalties category of departmental receipts through August of FY 2022 was up \$418,349, or 27.0%, compared to the \$1.6 million collected through August of FY 2021. Rhode Island Traffic Tribunal had a nominal increase of \$318,193. It was the only fines and penalties account that had a nominal increase greater than \$100,000 year-over-year. No fines and penalties account had a nominal decrease greater than \$100,000 in year-to-date FY 2022 versus year-to-date FY 2021.

The sales and services category of departmental receipts through August of FY 2022 was down \$175,840 from the \$1.7 million collected through August of FY 2021, a decrease of 10.4%. No sales and services account had a nominal increase greater than \$100,000 in year-to-date FY 2022 versus year-to-date FY 2021. Rhode Island Veterans Home board and support had a nominal decrease of \$121,874. It was the only sales and services account that had a nominal decrease greater than \$100,000 year-over-year.

Miscellaneous departmental receipts through August of FY 2022 were down \$1.7 million, or 44.4%, from the \$3.7 million collected through August of FY 2021. The one account with a nominal increase greater than \$100,000 in year-to-date FY 2022 versus year-to-date FY 2021 and

the three accounts with the largest nominal decreases greater than \$100,000 in year-to-date FY 2022 versus year-to-date FY 2021 are listed below:

Miscellaneous Departmental Receipts	Nominal Increase / Decrease
Cost recovery account – Treasury Department	\$ 130,677
Miscellaneous refunds – Treasury Department	\$ (626,046)
Cost recovery account – Department of Labor and Training	(354,948)
Cost recovery account – Public Utilities Commission	(301,323)

***Month of August:***

Total departmental receipts in August 2021 decreased by 0.2% compared to total departmental receipts in August 2020. Total departmental receipts collected in August 2021 were \$14.6 million compared to \$14.7 million collected for the same period last year, a decrease of \$34,701.

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 August 2021 was up \$1.1 million, or 10.1%, over the \$10.5 million collected in August 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
E911 and first response surcharge *	\$ 969,741
Recreation activities fund – Parks and Recreation	493,615
Insurance claim adjusters license fees	295,125
Hospital license fee *	\$ (788,693)
Registration fees for securities	(394,260)
Expense recovery account – Public Utilities	(226,682)

**Cash Flow Differences:**

**August 2021**

- In licenses and fees, cash collections from the hospital licensing fee were \$788,693 less in August 2021 compared to August 2020. The FY 2021 hospital licensing fee collections in August 2021 were assessed at 5% on hospital fiscal year 2019 net patient revenues. FY 2020 hospital license fee collections in August 2020 were assessed at the rate of 6% on hospital fiscal year 2018 net patient revenues.

**August 2020**

- Licenses and fees cash collections for August 2020 include a transfer of \$(606,781) to restricted receipt accounts from the first response surcharge accounts for payment(s) received in July 2020.

The *finest and penalties* category of departmental receipts in August 2021 was up \$231,206, or 30.3%, over the \$763,832 collected in August 2020. The Rhode Island Traffic Tribunal was the only account with a nominal increase greater than \$100,000, with an increase of \$162,224. No accounts had a nominal decrease greater than \$100,000.

The *sales and services* category of departmental receipts in August 2021 was down \$165,971 from the \$822,188 collected in August 2020, a decrease of 20.2%. No sales and services accounts had a nominal increase / decrease greater than \$100,000 on a year-over-year basis.

*Miscellaneous departmental receipts* in August 2021 were down \$1.2 million, or 44.9%, from the \$2.6 million collected in August 2020. No miscellaneous departmental receipts accounts had a nominal increase greater than \$100,000. The three accounts with nominal decreases greater than \$100,000 on a year-over-year basis are listed below:

Miscellaneous Departmental Receipts	Nominal Decrease
Miscellaneous refunds – Treasury Department	\$ (637,122)
Cost recovery account – Department of Labor and Training	(284,150)
Income tax refund checks written off	(249,089)

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

August	FY 2022	FY 2021	Difference	% Change
Fiscal YTD	\$ 763,246	\$ 707,607	\$ 55,639	7.9 %
Month	\$ 383,991	\$ 372,232	\$ 11,759	3.2 %

In year-to-date FY 2022 and year-to-date FY 2021, 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. 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 August:***

The per penny yield of the state's motor fuel tax collected in FY 2022 through August was \$55,639 more than in FY 2021 through August. This represents an increase of 7.9% between the two fiscal year-to-date periods. For FY 2022 through August, the per-penny yield was \$763,246 versus \$707,607 for FY 2021 through August.

#### ***Month of August:***

The per penny yield of the state's motor fuel tax collected in August 2021 was \$11,759 more than in August 2020. This represents an increase of 3.2% between the two monthly periods. For August 2021, the per-penny yield was \$383,991 versus \$372,232 for August 2020.



### **Other General Revenue Sources Other Than Lottery Transfer**

<b>August</b>	<b>FY 2022</b>	<b>FY 2021</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 26,828	\$ 4,940	\$ 21,888	443.1 %
Month	\$ 13,844	\$ 374	\$ 13,470	3,601.6 %

### **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 August (Gaming Activity through July):***

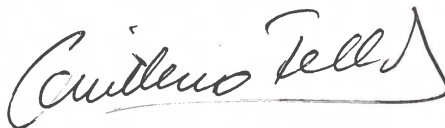
<b>Component</b>	<b>FY 2022</b>	<b>FY 2021 †</b>	<b>Difference</b>	<b>% Change</b>
Traditional Games	\$ 3,909,272	\$ 3,658,389	\$ 250,883	6.9 %
Keno	1,616,808	1,202,134	414,674	34.5 %
Remote Sports Betting	870,631	205,676	664,955	323.3 %
<u>Twin River Casino Hotel</u>				
VLTs	20,567,721	13,571,852	6,995,869	51.5 %
On-site Sports Betting	504,324	(53,885)	558,209	-1,035.9 %
Traditional Table Games	933,542	227,077	706,465	311.1 %
Poker Tables	0	0	0	n/a
<u>Tiverton Casino Hotel</u>				
VLTs	6,194,195	4,208,857	1,985,338	47.2 %
On-site Sports Betting	277,354	15,637	261,717	1,673.7 %
Traditional Table Games	124,792	(53,866)	178,658	-331.7 %
† 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.				

In fiscal year-to-date 2022, Twin River operated an average of 91 traditional table games and no poker tables. In the same period in FY 2021, Twin River operated an average of 41 traditional table games and no poker tables. In fiscal year-to-date 2022 and 2021, Tiverton Casino Hotel operated an average of 32 traditional table games. Twin River Casino Hotel operated an average of 4,067 VLTs in fiscal year-to-date 2022 compared to an average of 1,819 in fiscal year-to-date 2021. Tiverton Casino Hotel operated an average of 1,000 VLTs in FY 2022 through July compared to an average of 495 in the same period in FY 2021. 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 Tiverton Casino Hotel's or Twin River Casino Hotel's marketing program.

***Month of August (July Gaming Activity):***

Given that August is the first month that lottery receipts are transferred to the general fund there are no differences between fiscal year-to-date and monthly cash collections.

A handwritten signature in black ink, reading "Guillermo Tello". The signature is written in a cursive style with a large, sweeping initial "G" and a distinct flourish at the end.

Guillermo L. Tello, Director  
Rhode Island Department of Revenue  
September 27, 2021