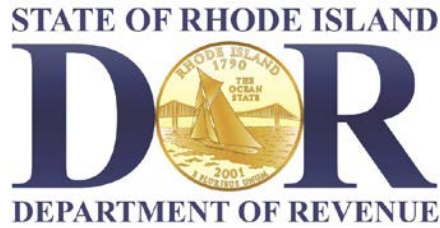


STATE OF RHODE ISLAND
GOVERNOR DANIEL J. MCKEE

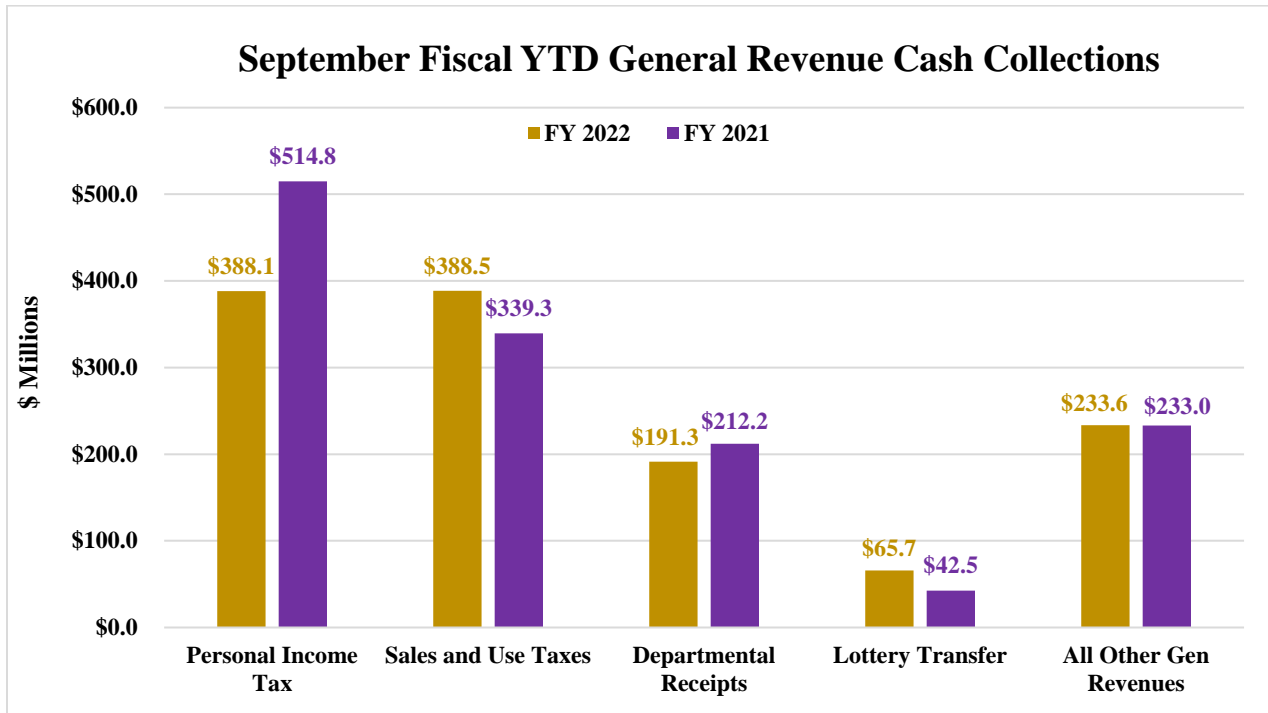


Office of Revenue Analysis

FY 2022 Cash Collections Report as of September 2021 Summary

Fiscal Year-to-Date through September:

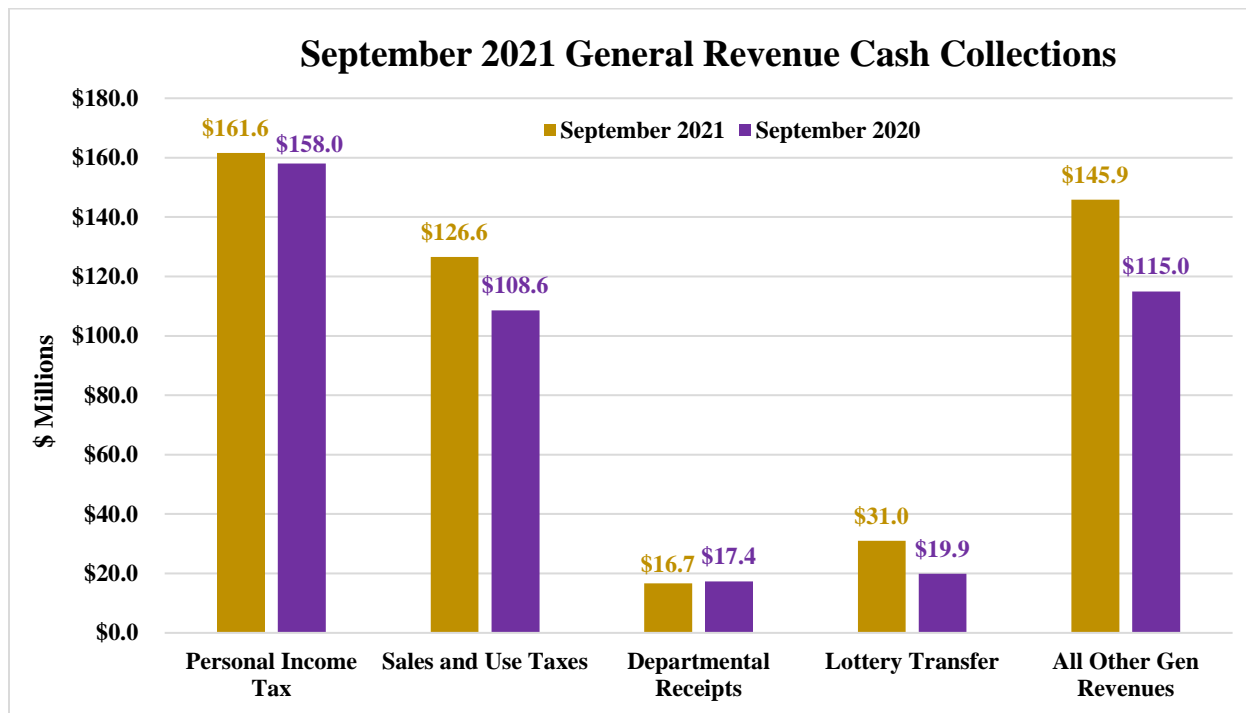
FY 2022 total general revenue cash collections through September were \$1.27 billion, down \$74.7 million, or 5.6%, from the \$1.34 billion collected in the same period in FY 2021. The breakdown by major general revenue components is as follows:



- Personal income tax cash collections were down \$126.8 million, or 24.6%.
- Sales and use tax collections were \$49.2 million, or 14.5%, more than year-to-date FY 2021.
- Departmental receipts were less than the same period in FY 2021 by \$20.9 million.
- The lottery transfer was \$23.1 million, or 54.4%, more than the same period in FY 2021.
- All other general revenues were \$621,205, or 0.3%, more than FY 2021 through September.

Month of September:

September 2021 total general revenue cash collections were \$481.7 million, up \$62.9 million, or 15%, over the \$418.8 million collected in September 2020. The breakdown by major general revenue components is as follows:



- Personal income tax cash collections were up \$3.6 million, or 2.3%.
- Sales and use tax collections were \$18 million, or 16.6%, more than September 2020.
- Departmental receipts were less than September 2020 by \$703,894, or 4.1%.
- The lottery transfer was \$11.1 million, or 55.9%, more than the same period in FY 2021.
- All other general revenues were \$30.9 million, or 26.9%, more than September 2020.

STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS
Fiscal Year To Date

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	FY 2022 YTD September	FY 2021 YTD September	Nominal Difference	Change
Personal Income Tax ‡	\$ 388,065,367	\$ 514,841,191	\$ (126,775,824)	-24.6%
General Business Taxes				
Business Corporation ‡	86,184,855	73,058,761	13,126,094	18.0%
Public Utilities Gross Earnings ‡	22,498,666	25,051,313	(2,552,647)	-10.2%
Financial Institutions ‡	11,164,891	4,491,970	6,672,921	148.6%
Insurance Companies ‡	38,112,496	49,051,785	(10,939,289)	-22.3%
Bank Deposits ‡	1,063,601	940,833	122,768	13.0%
Health Care Provider Assessment	9,166,935	10,629,655	(1,462,720)	-13.8%
Excise Taxes				
Sales and Use Δ	388,511,728	339,306,086	49,205,642	14.5%
Motor Vehicle License and Reg Fees	322,890	263,139	59,751	22.7%
Cigarettes	42,406,184	43,394,166	(987,982)	-2.3%
Alcohol	5,868,145	5,481,592	386,553	7.1%
Controlled Substances	-	1,000	(1,000)	-
Other Taxes				
Estate and Transfer	10,001,147	15,338,363	(5,337,216)	-34.8%
Racing and Athletics	139,819	76,856	62,963	81.9%
Realty Transfer	6,425,677	5,058,595	1,367,082	27.0%
Total Taxes	\$ 1,009,932,402	\$ 1,086,985,305	\$ (77,052,903)	-7.1%
Departmental Receipts				
Licenses and Fees	\$ 182,082,456	\$ 200,210,798	\$ (18,128,342)	-9.1%
Fines and Penalties	3,033,701	2,444,442	589,259	24.1%
Sales and Services	2,162,805	2,421,266	(258,461)	-10.7%
Miscellaneous	4,043,231	7,106,655	(3,063,424)	-43.1%
Total Departmental Receipts	\$ 191,322,193	\$ 212,183,161	\$ (20,860,968)	-9.8%
Taxes and Departmentals	\$ 1,201,254,595	\$ 1,299,168,466	\$ (97,913,871)	-7.5%
Other General Revenue Sources				
Other Miscellaneous Revenues	\$ 225,360	\$ 121,433	\$ 103,927	85.6%
Lottery Transfer Δ	65,674,818	42,530,255	23,144,563	54.4%
Unclaimed Property	-	-	-	-
Total Other Sources	\$ 65,900,178	\$ 42,651,688	\$ 23,248,490	54.5%
Total General Revenues	\$ 1,267,154,773	\$ 1,341,820,154	\$ (74,665,381)	-5.6%

‡ 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 Sales and use tax reflects June - August activity and the lottery transfer reflects July - August activity.

STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS
Month of September

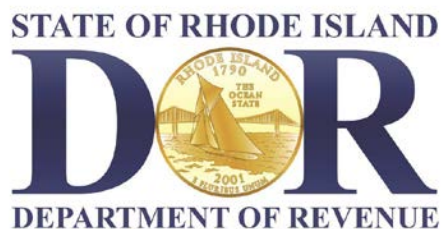
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	FY 2022 Month of September		FY 2021 Month of September	Nominal Difference	% Change
Personal Income Tax ‡	\$ 161,628,589		\$ 158,030,072	\$ 3,598,517	2.3%
General Business Taxes					
Business Corporation ‡	64,157,214		31,536,699	32,620,515	103.4%
Public Utilities Gross Earnings ‡	22,308,541		23,826,183	(1,517,642)	-6.4%
Financial Institutions ‡	4,118,780		3,531,786	586,994	16.6%
Insurance Companies ‡	30,131,451		29,026,732	1,104,719	3.8%
Bank Deposits ‡	939,064		862,431	76,633	8.9%
Health Care Provider Assessment	2,794,888		3,616,875	(821,987)	-22.7%
Excise Taxes					
Sales and Use Δ	126,575,995		108,599,808	17,976,187	16.6%
Motor Vehicle License and Reg Fees	94,925		61,400	33,525	54.6%
Cigarettes	14,374,767		14,291,957	82,810	0.6%
Alcohol	1,917,224		1,657,894	259,330	15.6%
Controlled Substances	-		1,000	(1,000)	-
Other Taxes					
Estate and Transfer	4,070,569		4,597,391	(526,822)	-11.5%
Racing and Athletics	46,293		42,386	3,907	9.2%
Realty Transfer	698,499		1,790,365	(1,091,866)	-61.0%
Total Taxes	\$ 433,856,799		\$ 381,472,979	\$ 52,383,820	13.7%
Departmental Receipts					
Licenses and Fees	\$ 12,993,909		\$ 12,378,660	\$ 615,249	5.0%
Fines and Penalties	1,063,123		892,213	170,910	19.2%
Sales and Services	644,005		726,626	(82,621)	-11.4%
Miscellaneous	1,965,595		3,373,027	(1,407,432)	-41.7%
Total Departmental Receipts	\$ 16,666,632		\$ 17,370,526	\$ (703,894)	-4.1%
Taxes and Departmentals	\$ 450,523,431		\$ 398,843,505	\$ 51,679,926	13.0%
Other General Revenue Sources					
Other Miscellaneous Revenues	\$ 198,532		\$ 116,493	\$ 82,039	70.4%
Lottery Transfer Δ	30,981,202		19,871,074	11,110,128	55.9%
Unclaimed Property	-		-	-	-
Total Other Sources	\$ 31,179,734		\$ 19,987,567	\$ 11,192,167	56.0%
Total General Revenues	\$ 481,703,165		\$ 418,831,072	\$ 62,872,093	15.0%

‡ 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 August activity

STATE OF RHODE ISLAND
GOVERNOR DANIEL J. MCKEE



Office of Revenue Analysis

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

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

Page Number	Revenue Source	Cash Flow Differences	YTD FY 2022	YTD FY 2021
11	Personal Income Tax	FY 2022 adj for FY 2020 payment(s) transferred from bus corp tax	\$682,500	\$0
11	Personal Income Tax	TY 2020 estimated payments received in Jul 2020 and accrued to FY 2020	\$0	\$28,981,628
11	Personal Income Tax	TY 2019 final payments received in Jul 2020 and accrued to FY 2020	\$0	\$150,386,810
12	Personal Income Tax	TY 2019 refunds paid in Jul 2020 and accrued to FY 2020	\$0	\$(19,311,346)
12	Personal Income Tax	FY 2021 adj for prior period payments transferred from/to bus corp tax	\$0	\$1,214,988
12	Personal Income Tax	Net payment(s) posted to personal income tax instead of business corp tax	\$0	\$2,524,933
12	Personal Income Tax	FY 2021 large, infrequently occurring withholding payment(s)	\$0	\$7,225,890
14	Business Corp Tax	FY 2022 adj for FY 2020 payment(s) transferred to pers inc tax	\$(682,500)	\$0
14	Business Corp Tax	FY 2022 adj for FY 2021 payment(s) transferred to financial inst tax	\$(100,000)	\$0
15	Business Corp Tax	TY 2020 estimated payments received in Jul 2020 and accrued to FY 2020	\$0	\$12,357,209
15	Business Corp Tax	TY 2019 final payments received in Jul 2020 and accrued to FY 2020	\$0	\$15,679,486
15	Business Corp Tax	TY 2019 refunds paid in Jul 2020 and accrued to FY 2020	\$0	\$(821,536)
15	Business Corp Tax	FY 2021 adj for prior period payments transferred to/from pers inc tax	\$0	\$(1,214,988)
15	Business Corp Tax	FY 2021 adj for prior period payment(s) transferred from financial inst tax	\$0	\$100,000

Page Number	Revenue Source	Cash Flow Differences	YTD FY 2022	YTD FY 2021
15	Business Corp Tax	FY 2021 adj for prior period payment(s) transferred from ins gross prem tax	\$0	\$120,000
15	Business Corp Tax	Net payment(s) posted to personal income tax instead of business corp tax	\$0	\$(2,524,933)
17	Financial Inst Tax	FY 2022 adj for FY 2021 payment(s) transferred from bus corp tax	\$100,000	\$0
17	Financial Inst Tax	FY 2021 adj for prior period payment(s) transferred to business corp tax	\$0	\$(100,000)
17	Financial Inst Tax	TY 2019 final payments received in Jul 2020 and accrued to FY 2020	\$0	\$347,200
17	Ins Gross Premiums Tax	FY 2021 adj for prior period payment(s) transferred to bus corp tax	\$0	\$(120,000)
17	Ins Gross Premiums Tax	Payments received in Jul 2020 and accrued to FY 2020	\$0	\$13,708,205
17	Bank Deposits Tax	Late payment(s) received in July and accrued to prior fiscal year	\$0	\$111,466
18 / 18	MV License & Reg Fees	State's share of prior year receivable	\$112,640	\$118,760
19 / 20	Realty Transfer Tax	Subsequent month's transfer to the Housing Resources Commission	\$587,644	\$564,043
20	Realty Transfer Tax	Late real estate conveyance tax payment(s)	\$282,501	\$0
20	Realty Transfer Tax	Late controlling interest conveyance tax payment(s)	\$574,257	\$0
21	Departmental Receipts	Hospital licensing fee	\$(20,353,704)	\$0
21	Departmental Receipts	Large, infrequently occurring state assent payment(s)	\$803,750	\$0

Month of September:

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

Page Number	Revenue Source	Cash Flow Differences	September 2021	September 2020
13	Personal Income Tax	Sep 2021 net adj for prior period payments transferred from bus corp tax	\$147,603	\$0
13	Personal Income Tax	Net payment(s) posted to personal income tax instead of business corp tax	\$0	\$2,524,933
13	Personal Income Tax	Sep 2020 net adj for prior period payments transferred from bus corp tax	\$0	\$1,256,530

Page Number	Revenue Source	Cash Flow Differences	September 2021	September 2020
13	Personal Income Tax	Sep 2020 large, infrequently occurring withholding payment(s)	\$0	\$7,225,890
15	Business Corp Tax	Sep 2021 net adj for prior period payments transferred from bus corp tax	\$(147,603)	\$0
15	Business Corp Tax	Net payment(s) posted to personal income tax instead of business corp tax	\$0	\$(2,524,933)
16	Business Corp Tax	Sep 2020 net adj for prior period payments transferred to personal inc tax	\$0	\$(1,256,530)
20 / 20	Realty Transfer Tax	Net transfer to the Housing Resources Commission	\$(350,662)	\$96,124
20	Realty Transfer Tax	Municipal share of late controlling interest conveyance tax payment(s)	\$(701,934)	\$0
23	Departmental Receipts	Hospital licensing fee	\$(788,693)	\$0
23	Departmental Receipts	Large, infrequently occurring state assent payment(s)	\$803,750	\$0

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 through September

- 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.

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:

Historic Structures Tax Credit Reimbursements						
Tax Type	Year-to-Date			Monthly		
	FY 2022	FY 2021	% Change	September 2021	September 2020	% Change
Personal Income	\$ 156,261	\$ 2,004,337	-92.2 %	\$ 10,626	\$ 306,906	-96.5 %
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	0	–
Non-Profit Refund	0	0	–	0	0	–
Total	\$ 156,261	\$ 4,232,703	-96.3 %	\$ 10,626	\$ 306,906	-96.5 %

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 September:

Component	FY 2022	FY 2021 ^	Difference	% Change
Estimated Payments **	\$ 70,554,438	\$ 93,121,112	\$ (22,566,675)	-24.2 %
Final Payments † ‡ *	19,440,764	164,129,602	(144,688,838)	-88.2 %
Refunds/Adjustments ∨	(25,914,159)	(43,212,133)	17,297,974	-40.0 %
Withholding Tax Payments	323,984,325	300,802,611	23,181,715	7.7 %

^ 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 10%.

† Final payments in FY 2022 year-to-date do not include \$16,551,318 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 \$7,048,714 in pass-through entity payments that were deposited as business corporation tax in August – September 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 -0.5%.

* Includes HSTC reimbursements of \$156,261 in FY 2022 YTD and \$2,004,337 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 8.4%.

For the FY 2022 through September period 33,968 income tax refunds were paid for TY 2020 at an average of \$783.78. For the same period in the prior year, 64,470 income tax refunds were paid for TY 2019 at an average of \$711.11.

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. Not included in the year-to-date transfer is \$147,603 in payment(s) that were received in business corporation tax instead of personal income tax in July 2021 and transferred to personal income tax refunds and adjustments in September 2021.

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 refunds and adjustments cash collections include \$1,214,988 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 included 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.
- Year-to-date FY 2021 personal income tax cash collections include net payments of \$2,524,933 incorrectly paid to personal income tax instead of business corporation tax in FY 2021 year-to-date. These payments were transferred between personal income tax and business corporation tax in FY 2021.
- Personal income tax withholding payments include \$7,225,890 of large, infrequently occurring payment(s) received in September 2020.

Month of September:

Component	September 2021	September 2020	Difference	% Change
Estimated Payments	\$ 56,002,888	\$ 53,533,318	\$ 2,469,570	4.6 %
Final Payments * †	7,959,216	8,250,988	(291,772)	-3.5 %
Refunds/Adjustments	(7,506,878)	(5,995,835)	(1,511,043)	25.2 %
Withholding Tax Payments	105,173,363	102,241,601	2,931,762	2.9 %

* Includes HSTC reimbursements of \$10,626 in September 2021 and \$306,906 in September 2020.

† Final payments in September 2021 do not include \$14,627,590 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. September 2020 final payments do not include \$6,662,125 in pass-through entity payments that were deposited as business corporation tax and transferred in June 2021.

For the September 2021 period, 9,668 income tax refunds were paid for TY 2020 at an average of \$788.80. For the same period in the prior year, 7,977 income tax refunds were paid for TY 2019 at an average of \$1,052.41.

Cash Flow Differences:

September 2021

- Refunds and adjustments include \$147,603 for a transfer from business corporation tax for payment(s) received in July 2021.

September 2020

- September 2020 personal income tax cash collections include net payment(s) of \$2,524,933 incorrectly paid to personal income tax instead of business corporation tax. These payment(s) were transferred between personal income tax and business corporation tax in FY 2021.
- Refunds and adjustments include \$1,256,530 for net transfer(s) between personal income tax and business corporation tax for payment(s) received in prior periods.
- Personal income tax withholding payments include \$7,225,890 large payment(s) received 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 September:

Component	FY 2022	FY 2021	Difference	% Change
Net Taxation	\$ 349,566,764	\$ 302,691,392	\$ 46,875,372	15.5 %
Meal and Beverage (M&B)	70,450,275	50,425,259	20,025,016	39.7 %
Total Non-MV Less M&B	\$ 279,116,489	\$ 252,266,133	\$ 26,850,356	10.6 %
Motor Vehicle Use Tax Receipts	\$ 38,950,512	\$ 36,621,144	\$ 2,329,368	6.4 %

Month of September:

Component	September 2021	September 2020	Difference	% Change
Net Taxation	\$ 112,657,162	\$ 95,789,235	\$ 16,867,927	17.6 %
Meals and Beverage (M&B)	23,984,139	19,092,849	4,891,290	25.6 %
Total Non-MV Less M&B	\$ 88,673,023	\$ 76,696,386	\$ 11,976,637	15.6 %
Motor Vehicle Use Tax Receipts	\$ 13,928,394	\$ 12,780,571	\$ 1,147,823	9.0 %

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 2022 and year-to-date FY 2021.

Fiscal Year-to-Date through September:

Component	FY 2022	FY 2021 §	Difference	% Change
Estimated Payments † ‡	\$ 69,488,486	\$ 53,811,096	\$ 15,677,390	29.1 %
Final Payments † ‡	18,966,734	25,793,650	(6,826,916)	-26.5 %
Refunds/Adjustments ^	(2,856,140)	(6,633,472)	3,777,332	-56.9 %

§ 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 \$14.2 million of estimated payments and \$2.4 million of final payments received from pass-through entities to cover the TY 2020 personal income taxes of shareholders. FY 2021 includes \$11.5 million of estimated payments and \$1.3 million 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 67.6%.

‡ 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 87.5%.

^ 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 -50.9%.

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. Not included in the year-to-date transfer is \$147,603 in payment(s) that were received in business corporation tax instead of personal income tax in July 2021 and transferred to personal income tax refunds and adjustments in September 2021.
- 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 \$(1,214,988) 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 transfer(s) to personal income tax for payment(s) received in FY 2018 – FY 2020.
- 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 do not include net payments of \$2,524,933 incorrectly paid to personal income tax instead of business corporation tax in FY 2021 year-to-date. These payments were transferred between personal income tax and business corporation tax in FY 2021.

Month of September:

Component	September 2021	September 2020	Difference	% Change
Estimated Payments *	\$ 55,502,564	\$ 29,617,624	\$ 25,884,940	87.4 %
Final Payments *	9,390,689	5,066,527	4,324,162	85.3 %
Refunds/Adjustments	(855,901)	(3,207,447)	2,351,546	-73.3 %

* September 2021 includes \$12.7 million of estimated payments and \$1.9 million of final payments received from pass-through entities to cover the TY 2020 personal income taxes of shareholders. September 2020 includes \$6.0 million of estimated payments and \$629,633 of final payments received from pass-through entities to cover the TY 2019 personal income taxes of shareholders.

Cash Flow Differences:

September 2021

- Refunds and adjustments include a transfer of \$147,603 to personal income tax for payment(s) received in July 2021.

September 2020

- September 2020 business corporation tax cash collections do not include net payment(s) of \$2,524,933 incorrectly paid to personal income tax instead of business corporation tax. These payment(s) were transferred between personal income tax and business corporation tax in FY 2021.

- Refunds and adjustments include a net transfer of \$(1,256,530) to personal income tax for payment(s) received in prior periods.

General Business Taxes Other than Business Corporation Tax

September	FY 2022	FY 2021	Difference	% Change
Fiscal YTD	\$ 82,006,589	\$ 90,165,556	\$ (8,158,967)	-9.0 %
Month	\$ 60,292,724	\$ 60,864,007	\$ (571,283)	-0.9 %

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 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 September:

General business taxes other than business corporation tax collected through September of FY 2022 decreased by 9% from general business taxes other than business corporation tax collected through September of FY 2021. FY 2022 general business taxes other than business corporation tax collected through September were \$82 million compared to \$90.2 million collected for the same period in FY 2021, a decrease of \$8.2 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 7.7%.

Public utilities gross earnings tax cash collections of \$22.5 million were \$2.6 million, or 10.2%, less than the \$25.1 million collected in FY 2021 through September. Financial institutions tax cash collections of \$11.2 million in year-to-date FY 2022 were up \$6.7 million, or 148.6%, compared to the \$4.5 million collected in year-to-date FY 2021. Insurance company gross premiums tax cash collections of \$38.1 million were \$10.9 million less than the \$49.1 million received on a year-to-date basis in FY 2021, a difference of -22.3%. 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 \$1.1 million in year-to-date FY 2022 were up \$122,768 compared to \$940,833 collected in year-to-date FY 2021.

FY 2022 year-to-date through September health care provider assessment cash collections of \$9.2 million were down \$1.5 million, or 13.8%, from the \$10.6 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 a transfer of \$(100,000) to business corporation tax for payment(s) received in March 2018.
- 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 169.4%.
- Insurance gross premiums tax cash collections include a transfer of \$(120,000) to business corporation tax for payment(s) received in December 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 7.8 %.
- Bank deposits tax cash collections include \$111,466 in late payment(s) received in July 2020 but accrued back to FY 2020.

Month of September:

General business taxes other than the business corporation tax collected in September 2021 decreased by 0.9% from general business taxes other than business corporation tax collected in September 2020. September 2021 general business taxes other than business corporation tax collected were \$60.3 million compared to \$60.9 million collected for the same period in FY 2020, a decrease of \$571,283.

Public utilities gross earnings tax cash collections of \$22.3 million were \$1.5 million less than the \$23.8 million collected in September 2020, a difference of -6.4%. Financial institutions tax cash collections were \$4.1 million in September 2021 compared to cash collections of \$3.5 million in September 2020. Insurance company gross premiums tax cash collections of \$30.1 million were \$1.1 million more than the \$29 million received in September 2020, a difference of 3.8%. Bank deposits tax cash collections were \$939,064 in September 2021 compared to cash collections of \$862,431 in September 2020.

September 2021 health care provider assessment cash collections decreased \$821,987, or 22.7%, on a year-over-year basis.

Excise Taxes Other than the Sales and Use Tax

September	FY 2022	FY 2021	Difference	% Change
Fiscal YTD	\$ 48,597,219	\$ 49,139,897	\$ (542,678)	-1.1 %
Month	\$ 16,386,916	\$ 16,012,251	\$ 374,665	2.3 %

Fiscal Year-to-Date through September:

Excise taxes other than sales and use taxes collected in FY 2022 through September decreased 1.1% from excise taxes other than sales and use taxes collected through September of FY 2021. FY 2022 excise taxes other than sales and use taxes collected through September were \$48.6 million compared to the \$49.1 million collected for the same period last fiscal year, a decrease of \$542,678.

Motor vehicle license and registration fees were \$322,890 in FY 2022 through September, which is \$59,751, or 22.7%, more than motor vehicle license and registration fees in FY 2021 through September of \$263,139. 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 September of FY 2022 were \$42.4 million, down \$987,982 compared to the \$43.4 million collected for the same period last fiscal year, a decrease of 2.3%. Included in year-to-date FY 2022 cigarette and OTP excise tax cash collections is \$4,971 in cigarette floor stock receipts and \$3.0 million of OTP taxes. Year-to-date FY 2021 cigarette and OTP excise tax cash collections include \$46 in cigarette floor stock receipts and \$3.1 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 September of FY 2022, Rhode Island cigarette sales decreased 2.2% compared to the same period last fiscal year.

Alcohol excise tax cash collections in FY 2022 through September increased \$386,553, or 7.1%, over collections in FY 2021 through September.

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 September:

Excise taxes other than sales and use taxes collected in September 2021 increased 2.3% over excise taxes other than sales and use taxes collected in September 2020. September 2021 excise taxes other than sales and use taxes collected were \$16.4 million compared to the \$16.0 million collected for the same period last fiscal year, an increase of \$374,665.

Motor vehicle license and registration fees were \$94,925 in September 2021, which is \$33,525, or 54.6%, more than motor vehicle license and registration fees of \$61,400 in September 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 September 2021 were \$14.4 million, up \$82,810 compared to the \$14.3 million collected for the same period last fiscal year, an increase of 0.6%. Included in September 2021 cigarette and OTP excise tax cash collections were \$986,869 of OTP taxes. In September 2020, this amount was \$1 million.

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 September 2021, Rhode Island cigarette sales increased 0.9% compared to the same period last fiscal year.

Alcohol excise tax cash collections in September 2021 increased \$259,330, or 15.6%, compared to collections in September 2020.

Other Taxes

September	FY 2022	FY 2021	Difference	% Change
Fiscal YTD	\$ 16,566,643	\$ 20,473,814	\$ (3,907,171)	-19.1 %
Month	\$ 4,815,361	\$ 6,430,142	\$ (1,614,781)	-25.1 %

Fiscal Year-to-Date through September:

Other taxes collected in FY 2022 through September decreased 19.1% from other taxes collected through September of FY 2021. FY 2022 other taxes collected through September were \$16.6 million compared to the \$20.5 million collected in the same period last fiscal year, a decrease of \$3.9 million. FY 2022 estate and transfer taxes collected through September were \$10 million, down \$5.3 million compared to the same period in FY 2021, a variance of -34.8%. FY 2022 realty transfer taxes collected through September were \$6.4 million, up \$1.4 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 \$587,644 based on activity in September 2021. The transfer will be completed in October 2021.

- 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 \$574,257 for late controlling interest realty transfer tax payment(s) received in August 2021 for transactions in FY 2021.

FY 2021

- Included in realty transfer tax cash collections is the transfer to the Housing Resources Commission (HRC) of \$564,043 based on activity in September 2020 that was completed in October 2020.

Month of September:

Other taxes collected in September 2021 decreased 25.1% from other taxes collected in September 2020. September 2021 other taxes collected were \$4.8 million compared to the \$6.4 million collected in the same period last fiscal year, a decrease of \$1.6 million. September 2021 estate and transfer tax cash collections were \$4.1 million, down \$526,822 compared to September 2020, a decrease of 11.5%. Realty transfer taxes collected in September 2021 were \$698,499, down \$1.1 million, or 61%, compared to September 2020.

Cash Flow Differences:

September 2021

- Included in realty transfer tax cash collections is \$(350,662) of funds designated for the Housing Resources Commission (HRC). This figure is the difference of the following items:
 - \$938,306 that was transferred to HRC in September 2021 for realty transfer tax activity that occurred in August 2021. The transfer that occurred 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).
 - \$587,644 that will be transferred to HRC in October 2021 for realty transfer tax activity that occurred in September 2021.
- Included in realty transfer tax cash collections is a transfer of \$701,934 to municipalities for late controlling interest realty transfer tax payment(s) received in August 2021 for transactions in FY 2021.

September 2020

- Included in realty transfer tax cash collections is \$96,124 of funds designated for the Housing Resources Commission (HRC). This figure is the difference of the following items:
 - \$467,919 that was transferred to HRC in September 2020 for realty transfer tax activity that occurred in August 2020;
 - \$564,043 that was transferred to HRC in October 2020 for realty transfer tax activity that occurred in September 2020.

Departmental Receipts

September	FY 2022	FY 2021	Difference	% Change
Fiscal YTD	\$ 191,322,193	\$ 212,183,161	\$ (20,860,968)	-9.8 %
Month	\$ 16,666,632	\$ 17,370,526	\$ (703,894)	-4.1 %

Fiscal Year-to-Date through September:

Total departmental receipts in FY 2022 through September decreased by 9.8% compared to total departmental receipts in FY 2021 through September. Fiscal year-to-date total departmental receipts collected in FY 2022 were \$191.3 million compared to \$212.2 million collected for the same period last year, a decrease of \$20.9 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 September of FY 2022 was down \$18.1 million, or 9.1%, from the \$200.2 million collected through September 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:

Licenses and Fees	Nominal Increase / Decrease
State assent application fees *	\$ 859,533
Insurance claim adjusters license fees	743,030
E911 and first response surcharge	549,521
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Hospital licensing fee *	\$ (20,353,704)
Registration fees for securities	(563,790)
Beach parking fees	(406,820)

Cash Flow Differences:

FY 2022

- In licenses and fees, cash collections from the hospital licensing fee were \$20.4 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.
- Cash collections from the state assent application fees include large, infrequently occurring payment(s) of \$803,750 received in September 2021.

The *finest and penalties* category of departmental receipts through September of FY 2022 was up \$589,259, or 24.1%, compared to the \$2.4 million collected through September of FY 2021. Rhode Island Traffic Tribunal had a nominal increase of \$403,842. 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 September of FY 2022 was down \$258,461 from the \$2.4 million collected through September of FY 2021, a decrease of 10.7%. 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 \$(197,794). It was the only sales and services account that had a nominal decrease greater than \$100,000 year-over-year.

Miscellaneous departmental receipts through September of FY 2022 were down \$3.1 million, or 43.1%, from the \$7.1 million collected through September 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	\$ 151,384
Cost recovery account – Department of Labor and Training	\$ (1,353,161)
Miscellaneous revenues – Office of the Attorney General	(910,659)
Miscellaneous refunds – Treasury Department	(572,890)

Month of September:

Total departmental receipts in September 2021 decreased by 4.1% compared to total departmental receipts in September 2020. Total departmental receipts collected in September 2021 were \$16.7 million compared to \$17.4 million collected for the same period last year, a decrease of \$703,894.

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 September 2021 was up \$615,249, or 5%, over the \$12.4 million collected in September 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
State assent application fees *	\$ 783,372
Registration fees for securities	428,070
E911 and first response surcharge	237,892
Hospital license fee *	\$ (788,693)
Recreation activities fund – Parks and Recreation	(382,419)
Beach parking fees	(264,532)

Cash Flow Differences:

September 2021

- In licenses and fees, cash collections from the hospital licensing fee were \$788,693 less in September 2021 compared to September 2020. The FY 2021 hospital licensing fee collections in September 2021 were assessed at 5% on hospital fiscal year 2019 net patient revenues. FY 2020 hospital license fee collections in September 2020 were assessed at the rate of 6% on hospital fiscal year 2018 net patient revenues.
- Cash collections from the state assent application fees include large, infrequently occurring payment(s) of \$803,750.

The finer and penalties category of departmental receipts in September 2021 was up \$170,910, or 19.2%, over the \$892,213 collected in September 2020. No accounts had a nominal increase or decrease greater than \$100,000.

The sales and services category of departmental receipts in September 2021 was down \$82,621 from the \$726,626 collected in September 2020, a decrease of 11.4%. No sales and services accounts had a nominal increase / decrease greater than \$100,000 on a year-over-year basis.

Miscellaneous departmental receipts in September 2021 were down \$1.4 million, or 41.7%, from the \$3.4 million collected in September 2020. The two accounts with nominal increases or decreases greater than \$100,000 on a year-over-year basis are listed below:

Miscellaneous Departmental Receipts	Nominal Increase / Decrease
Cost recovery – Public Utilities Commission	\$ 352,193
Insurance examination fees	104,070
Cost recovery – Department of Labor and Training	(998,213)
Miscellaneous revenues – Office of the Attorney General	(908,732)

Motor Fuel Tax, Per Penny Yield

September	FY 2022	FY 2021	Difference	% Change
Fiscal YTD	\$ 1,156,057	\$ 1,071,977	\$ 84,081	7.8 %
Month	\$ 392,812	\$ 364,370	\$ 28,442	7.8 %

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 September:

The per penny yield of the state's motor fuel tax collected in FY 2022 through September was \$84,081 more than in FY 2021 through September. This represents an increase of 7.8% between the two fiscal year-to-date periods. For FY 2022 through September, the per-penny yield was \$1.2 million versus \$1.1 million for FY 2021 through September.

Month of September:

The per penny yield of the state's motor fuel tax collected in September 2021 was \$28,442 more than in September 2020. This represents an increase of 7.8% between the two monthly periods. For September 2021, the per-penny yield was \$392,812 versus \$364,370 for September 2020.

Other General Revenue Sources Other Than Lottery Transfer

September	FY 2022	FY 2021	Difference	% Change
Fiscal YTD	\$ 225,360	\$ 121,433	\$ 103,927	85.6 %
Month	\$ 198,532	\$ 116,493	\$ 82,039	70.4 %

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 September (Gaming Activity through August):

Component	FY 2022	FY 2021 †	Difference	% Change
Traditional Games	\$ 7,837,146	\$ 6,804,876	\$ 1,032,270	15.2 %
Keno	3,249,699	2,392,262	857,437	35.8 %
Remote Sports Betting	1,244,491	449,844	794,647	176.6 %

Component	FY 2022	FY 2021 †	Difference	% Change
<u>Twin River Casino Hotel</u>				
VLTs	38,685,187	24,701,429	13,983,758	56.6 %
On-site Sports Betting	631,880	293,312	338,568	115.4 %
Traditional Table Games	1,797,445	567,055	1,230,390	217.0 %
Poker Tables	0	0	0	n/a
<u>Tiverton Casino Hotel</u>				
VLTs	12,235,584	7,826,928	4,408,656	56.3 %
On-site Sports Betting	424,010	173,637	250,373	144.2 %
Traditional Table Games	217,611	(63,775)	281,386	-441.2 %
† 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.				

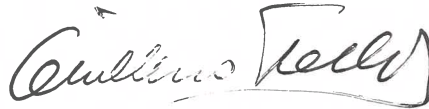
In fiscal year-to-date 2022, Twin River operated an average of 91 traditional table games and no poker tables. In the same period in FY 2021, Twin River operated an average of 59 traditional table games and no poker tables. In fiscal year-to-date 2022 and 2021, Tiverton Casino Hotel operated an average 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 2,042 in fiscal year-to-date 2021. Tiverton Casino Hotel operated an average of 1,000 VLTs in FY 2022 through August compared to an average of 507 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 September (August Gaming Activity):

Component	September 2021	September 2020 †	Difference	% Change
Traditional Games	\$ 3,927,874	\$ 3,146,487	\$ 781,387	24.8 %
Keno	1,632,891	1,190,128	442,763	37.2 %
Remote Sports Betting	373,860	244,168	129,692	53.1 %
<u>Twin River Casino Hotel</u>				
VLTs	18,117,466	11,129,577	6,987,889	62.8 %
On-site Sports Betting	127,556	347,197	(219,641)	-63.3 %
Traditional Table Games	863,903	339,978	523,925	154.1 %
Poker Tables	0	0	0	n/a

Component	September 2021	September 2020 †	Difference	% Change
<u>Tiverton Casino Hotel</u>				
VLTs	6,041,389	3,618,071	2,423,318	67.0 %
On-site Sports Betting	146,656	158,000	(11,344)	-7.2 %
Traditional Table Games	92,819	(9,909)	102,728	-1,036.7 %
† 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 August 2021, Twin River operated 91 traditional table games and no poker tables. In the same period in FY 2021, Twin River operated 77 traditional table games and no poker tables. In August 2020 and 2021, Tiverton Casino Hotel operated 32 traditional table games. Twin River Casino Hotel operated 4,067 VLTs in August 2021 compared to 2,265 in August 2020. Tiverton Casino Hotel operated 1,000 VLTs in August 2021 compared to 519 in the same period in August 2020. 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.



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