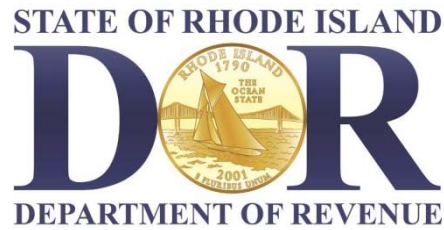


STATE OF RHODE ISLAND  
GOVERNOR Daniel J. McKee



Office of Revenue Analysis

State of Rhode Island Special Report  
on Preliminary FY 2023 Revenues

This special report includes information on fiscal year-end preliminary revenues for FY 2023 on an accrual basis. That is, it considers total fiscal year revenues, which are equal to cash collections plus the net accrual between consecutive fiscal years. This report's focus is on preliminary FY 2023 revenues compared to fiscal year revenue estimates as adopted in the final enacted FY 2023 budget and to audited FY 2022 revenues.

*The data contained in this report is drawn from three sources, the Division of Lottery (Lottery), the Division of Taxation (Taxation), and the Office of Accounts and Controls (OAC). This report makes minimal adjustments to the data that is reported and only to ensure that the data is consistent across all three reporting entities. Small but insignificant differences in figures between the three data sources can be expected. In addition, due to rounding, figures may also vary by a dollar or two.*

This report includes two tables. The first table, *Preliminary FY 2023 to Final Enacted FY 2023*, displays the amounts, differences, and variances of preliminary FY 2023 revenues to final enacted FY 2023 revenues. The second table, *Preliminary FY 2023 to Audited FY 2022*, displays the amounts, differences, and year-over-year growth rates of preliminary FY 2023 revenues to final audited FY 2022 revenues. Following the tables, the Office of Revenue (ORA) has provided details on specific revenue items, including component data and information on the accruals, as appropriate.

**STATE OF RHODE ISLAND SPECIAL REPORT ON PRELIMINARY REVENUES**  
**Preliminary FY 2023 vs. Final Enacted FY 2023**

	Preliminary Revenues FY 2023	Final Enacted Revenues FY 2023	Difference	Variance
<b><u>Personal Income Tax</u></b>	\$ 1,813,605,110	\$ 1,813,700,000	\$ (94,890)	0.0%
<b><u>General Business Taxes</u></b>				
Business Corporations	272,572,015	262,600,000	9,972,015	3.8%
Public Utilities Gross Earnings	97,409,661	99,200,000	(1,790,339)	-1.8%
Financial Institutions	32,456,113	34,400,000	(1,943,887)	-5.7%
Insurance Companies	154,637,561	157,100,000	(2,462,439)	-1.6%
Bank Deposits	4,623,813	4,700,000	(76,187)	-1.6%
Health Care Provider Assessment	39,850,814	39,500,000	350,814	0.9%
<b><u>Excise Taxes</u></b>				
Sales and Use *	1,564,768,022	1,579,000,000	(14,231,978)	-0.9%
Motor Vehicle	935,486	1,000,000	(64,514)	-6.5%
Cigarettes	133,559,917	133,600,000	(40,083)	0.0%
Alcohol	22,478,567	22,500,000	(21,433)	-0.1%
Controlled Substances *	5,907	-	5,907	n/a
<b><u>Other Taxes</u></b>				
Estate and Transfer	82,315,543	77,600,000	4,715,543	6.1%
Racing and Athletics	583,121	500,000	83,121	16.6%
Realty Transfer	16,511,739	17,000,000	(488,261)	-2.9%
<b>Total Taxes</b>	<b>\$ 4,236,313,389</b>	<b>\$ 4,242,400,000</b>	<b>\$ (6,086,611)</b>	<b>-0.1%</b>
<b><u>Departmental Receipts</u></b>	<b>\$ 492,825,815</b>	<b>\$ 478,000,000</b>	<b>\$ 14,825,815</b>	<b>3.1%</b>
<b>Taxes and Departmentals</b>	<b>\$ 4,729,139,204</b>	<b>\$ 4,720,400,000</b>	<b>\$ 8,739,204</b>	<b>0.2%</b>
<b><u>Other General Revenue Sources</u></b>				
Other Miscellaneous Revenues	32,701,548	29,900,000	2,801,548	9.4%
Lottery Transfer	434,666,769	434,200,000	466,769	0.1%
Unclaimed Property	14,988,458	14,700,000	288,458	2.0%
<b>Total Other Sources</b>	<b>\$ 482,356,775</b>	<b>\$ 478,800,000</b>	<b>\$ 3,556,775</b>	<b>0.7%</b>
<b>Total General Revenues</b>	<b>\$ 5,211,495,979</b>	<b>\$ 5,199,200,000</b>	<b>\$ 12,295,979</b>	<b>0.2%</b>

\* The Controller's Audited General Fund Revenue Report for FY 2023 includes Controlled Substances Revenues in Sales and Use Tax Revenues. This report treats these revenue sources separately.

PIT Component	Preliminary FY 2023	Final Enacted FY 2023	Difference	Variance
Estimated payments	\$ 266,496,688	\$ 275,000,000	\$ (8,503,312)	-3.1%
Final payments	504,021,850	502,000,000	2,021,850	0.4%
Withholding	1,507,053,725	1,496,000,000	11,053,725	0.7%
Refunds	(488,663,073)	(466,300,000)	(22,363,073)	4.8%
<i>Net Accrual</i>	<i>24,695,920</i>	<i>7,000,000</i>	<i>17,695,920</i>	<i>252.8%</i>
<b>Total</b>	<b>\$ 1,813,605,110</b>	<b>\$ 1,813,700,000</b>	<b>\$ (94,890)</b>	<b>0.0%</b>

**STATE OF RHODE ISLAND SPECIAL REPORT ON PRELIMINARY REVENUES**  
**Preliminary FY 2023 vs. Audited FY 2022**

	Preliminary Revenues FY 2023	Audited Revenues FY 2022	Difference	Year-over-Year Growth
<b><u>Personal Income Tax</u></b>	\$ 1,813,605,110	\$ 1,985,923,414	\$ (172,318,304)	-8.7%
<b><u>General Business Taxes</u></b>				
Business Corporations	272,572,015	288,450,198	(15,878,183)	-5.5%
Public Utilities Gross Earnings	97,409,661	90,447,160	6,962,501	7.7%
Financial Institutions	32,456,113	36,263,375	(3,807,262)	-10.5%
Insurance Companies	154,637,561	159,708,472	(5,070,911)	-3.2%
Bank Deposits	4,623,813	4,208,761	415,052	9.9%
Health Care Provider Assessment	39,850,814	38,043,997	1,806,817	4.7%
<b><u>Excise Taxes</u></b>				
Sales and Use *	1,564,768,022	1,511,435,956	53,332,066	3.5%
Motor Vehicle	935,486	965,283	(29,797)	-3.1%
Cigarettes	133,559,917	149,745,624	(16,185,707)	-10.8%
Alcohol	22,478,567	23,323,085	(844,518)	-3.6%
Controlled Substances *	5,907	16,793	(10,886)	-64.8%
<b><u>Other Taxes</u></b>				
Estate and Transfer	82,315,543	39,301,855	43,013,688	109.4%
Racing and Athletics	583,121	507,844	75,277	14.8%
Realty Transfer	16,511,739	22,118,052	(5,606,313)	-25.3%
<b>Total Taxes</b>	<b>\$ 4,236,313,389</b>	<b>\$ 4,350,459,868</b>	<b>\$ (114,146,479)</b>	<b>-2.6%</b>
<b><u>Departmental Receipts</u></b>	492,825,815	433,130,859	59,694,955	13.8%
<b>Taxes and Departmentals</b>	<b>\$ 4,729,139,204</b>	<b>\$ 4,783,590,728</b>	<b>\$ (54,451,524)</b>	<b>-1.1%</b>
<b><u>Other General Revenue Sources</u></b>				
Other Miscellaneous Revenues	32,701,548	10,586,336	22,115,212	208.9%
Lottery Transfer	434,666,769	388,641,696	46,025,073	11.8%
Unclaimed Property	14,988,458	21,425,309	(6,436,851)	-30.0%
<b>Total Other Sources</b>	<b>\$ 482,356,775</b>	<b>\$ 420,653,341</b>	<b>\$ 61,703,434</b>	<b>14.7%</b>
<b>Total General Revenues</b>	<b>\$ 5,211,495,979</b>	<b>\$ 5,204,244,069</b>	<b>\$ 7,251,910</b>	<b>0.1%</b>

\* The Controller's Audited General Fund Revenue Reports for FY 2023 and FY 2022 include Controlled Substances Revenues in Sales and Use Tax Revenues. This report treats these revenue sources separately.

<b>PIT Component</b>	Preliminary FY 2023	Audited FY 2022	Difference	Year-over-Year Growth
Estimated payments	\$ 266,496,688	\$ 297,159,543	\$ (30,662,855)	-10.3%
Final payments	504,021,850	615,943,781	(111,921,931)	-18.2%
Withholding	1,507,053,725	1,450,663,997	56,389,727	3.9%
Refunds	(488,663,073)	(392,957,373)	(95,705,700)	24.4%
<i>Net Accrual</i>	<i>24,695,920</i>	<i>15,113,466</i>	<i>9,582,455</i>	<i>63.4%</i>
<b>Total</b>	<b>\$ 1,813,605,110</b>	<b>\$ 1,985,923,414</b>	<b>\$ (172,318,304)</b>	<b>-8.7%</b>

### Historic Structures Tax Credit Reimbursements

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

<b>Historic Structures Tax Credit Reimbursements by Tax Type</b>				
<b>Tax Type</b>	<b>FY 2023</b>	<b>FY 2022</b>	<b>Difference</b>	<b>% Change</b>
Personal Income	\$3,119,005	\$948,223	\$2,170,781	228.9%
Business Corporation	0	0	0	n/a
Financial Institutions	0	0	0	n/a
Insurance	0	0	0	n/a
Insurance/HMOs	0	0	0	n/a
Non-Profit Partner Refund	0	0	0	n/a
<b>Total</b>	<b>\$3,119,005</b>	<b>\$948,223</b>	<b>\$2,170,781</b>	<b>228.9%</b>

### Personal Income Taxes

The table below provides the component breakdown of the preliminary FY 2023 personal income tax revenues, as provided by the Division of Taxation, and the final enacted FY 2023 estimates for personal income tax revenues:

<b>Component</b>	<b>FY 2023 Preliminary</b>	<b>FY 2023 Final Enacted</b>	<b>Variance</b>	<b>Percentage Change</b>
Estimated Payments	\$266,496,688	\$275,000,000	\$(8,503,312)	-3.1%
Final Payments * ^	504,021,850	502,000,000	2,021,850	0.4%
Withholding	1,507,053,725	1,496,000,000	11,053,725	0.7%
Refunds/Adjustments	(488,663,073)	(466,300,000)	(22,363,073)	4.8%
Net Accrual †	24,695,920	7,000,000	17,695,920	252.8%
<b>Total</b>	<b>\$1,813,605,110</b>	<b>\$1,813,700,000</b>	<b>\$(94,890)</b>	<b>0.0%</b>

\* FY 2023 preliminary close final payments include \$3.1 million of HSTC redemptions. An undetermined amount of HSTC redemptions were also included in the FY 2023 final enacted personal income tax final payments estimate.

^ FY 2023 preliminary includes \$177.1 million of personal income tax payments from pass-through entities made on behalf of their shareholders that were originally deposited as business corporation tax revenues. FY 2023 final enacted final payments estimate includes \$175.0 million of net personal income tax payments from pass-through entities made on behalf of their shareholders.

† FY 2023 preliminary net accrual includes a payable of \$7.4 million for the projected refund of the overpayment of personal income taxes made by pass-through entities on behalf of their shareholders.

The table below provides the component breakdown of personal income tax revenues, as provided by the Division of Taxation, and compares preliminary FY 2023 revenues to audited FY 2022 revenues:

<b>Component</b>	<b>FY 2023 Preliminary</b>	<b>FY 2022 Audited</b>	<b>Nominal Difference</b>	<b>Percent Difference</b>
Estimated Payments	\$266,496,688	\$297,159,543	\$(30,662,855)	-10.3%
Final Payments * ^	504,021,850	615,943,781	(111,921,931)	-18.2%
Withholding	1,507,053,725	1,450,663,997	56,389,727	3.9%
Refunds/Adjustments	(488,663,073)	(392,957,373)	(95,705,700)	24.4%
Net Accrual †	24,695,920	15,113,466	9,582,455	63.4%
<b>Total</b>	<b>\$1,813,605,110</b>	<b>\$1,985,923,414</b>	<b>\$(172,318,304)</b>	<b>-8.7%</b>
* Final payments include historic structures tax credit (HSTC) reimbursements of \$3.1 million in preliminary FY 2023 and \$948,223 in audited FY 2022.				
^ Includes personal income tax payments from pass-through entities made on behalf of their shareholders that were originally deposited as business corporation tax revenues of \$177.1 million in preliminary FY 2023 and \$179.9 million in audited FY 2022.				
† The FY 2023 preliminary net accrual includes a payable of \$7.4 million for the projected refund of the overpayment of personal income taxes made by pass-through entities on behalf of their shareholders. The comparable payable included in the FY 2022 audited net accrual is \$32.4 million.				

### **Business Corporation Taxes**

The table below provides the component breakdown of corporate income tax revenues, as provided by the Division of Taxation, and compares preliminary FY 2023 revenues to audited FY 2022 revenues:

<b>Component</b>	<b>FY 2023 Preliminary</b>	<b>FY 2022 Audited</b>	<b>Nominal Difference</b>	<b>Percent Difference</b>
Estimated Payments ^	\$204,935,459	\$192,577,291	\$12,358,168	6.4%
Final Payments ◊	126,955,827	128,750,999	(1,795,172)	-1.4%
Refunds/Adjustments	(68,621,707)	(38,447,878)	30,173,829	78.5%
Net Accrual	7,796,236	4,014,223	3,782,013	94.2%
<b>Total Corp. Income</b>	<b>\$271,065,815</b>	<b>\$286,894,634</b>	<b>(\$15,828,820)</b>	<b>-5.5%</b>
^ Does not include estimated payments received from pass-through entities that were made to cover the personal income tax liabilities of shareholders and transferred to personal income tax final payments of \$119.7 million in preliminary FY 2023 and \$121.4 million in audited FY 2022.				
◊ Does not include final payments received from pass-through entities that were made to cover the personal income tax liabilities of shareholders and transferred to personal income tax final payments of \$57.4 million in preliminary FY 2023 and \$58.5 million in audited FY 2022.				

The table below provides the breakdown of the two other tax types included in total business corporation tax revenues:

<b>Component</b>	<b>FY 2023 Preliminary</b>	<b>FY 2022 Audited</b>	<b>Nominal Difference</b>	<b>Percent Difference</b>
<u>Non-resident Contractor</u>				
Cash	\$1,590,107	\$1,568,412	\$21,695	1.4%
Net Accrual	6,356	(10,661)	17,017	-159.6%
<b>Total NR Contractor</b>	<b>\$1,596,463</b>	<b>\$1,557,751</b>	<b>\$38,712</b>	<b>2.5%</b>
<u>Political Organizations</u>				
Cash	\$1,054	\$9,032	\$(7,978)	-88.3%
Net Accrual	(99)	124	\$(223)	-179.8%
<b>Total Political Org.</b>	<b>\$955</b>	<b>\$9,156</b>	<b>\$(8,201)</b>	<b>-89.6%</b>

### **Insurance Company Gross Premiums Taxes**

The tables below provide the component breakdown of insurance company gross premiums tax revenues and compare preliminary FY 2023 revenues to FY 2023 final enacted revenues and audited FY 2022 revenues.

<b>Component</b>	<b>FY 2023 Preliminary</b>	<b>FY 2023 Final Enacted</b>	<b>Nominal Difference</b>	<b>Percent Difference</b>
Non-Health Insurance	\$89,429,077	\$92,300,000	\$(2,870,923)	-3.1%
Health Insurance	65,208,484	64,800,000	408,484	0.6%
<b>Total Insurance</b>	<b>\$154,637,561</b>	<b>\$157,100,000</b>	<b>\$(2,462,439)</b>	<b>-1.6%</b>

<b>Component</b>	<b>FY 2023 Preliminary</b>	<b>FY 2022 Audited</b>	<b>Nominal Difference</b>	<b>Percent Difference</b>
<u>Non-Health Insurance</u>				
Cash	\$88,334,096	\$94,433,043	\$(6,098,947)	-6.5%
Net Accrual	1,094,981	137,174	957,807	698.2%
<b>Total Non-Health Ins.</b>	<b>\$89,429,077</b>	<b>\$94,570,217</b>	<b>\$59,903,818</b>	<b>22.6%</b>
<u>Health Insurance</u>				
Cash	\$66,139,939	\$65,179,255	\$960,684	1.5%
Net Accrual	(931,455)	(41,000)	(890,455)	2,171.8%
<b>Total Health Ins.</b>	<b>\$65,208,484</b>	<b>\$65,138,255</b>	<b>\$70,229</b>	<b>0.1%</b>

## Sales and Use Taxes

<b>Component</b>	<b>Preliminary FY 2023</b>	<b>Audited FY 2022</b>	<b>Nominal Difference</b>	<b>Percent Difference</b>
Net Taxation *	\$1,133,943,218	\$1,101,240,530	\$32,702,688	3.0%
Meal & Bev Sales Tax	258,513,979	238,877,170	19,636,809	8.2%
Motor Vehicle Use Tax	166,499,927	159,792,129	6,707,798	4.2%
<b>Total Receipts</b>	<b>\$1,558,957,125</b>	<b>\$1,499,909,830</b>	<b>\$59,047,295</b>	<b>3.9%</b>
Net Accrual	5,810,897	11,526,126	(5,715,229)	-49.6%
<b>Total Revenue</b>	<b>\$1,564,768,022</b>	<b>\$1,511,435,956</b>	<b>\$53,332,066</b>	<b>3.5%</b>

\* The net taxation component includes nonsufficient funds checks of \$(37,027) in preliminary FY 2023 and \$(31,052) in audited FY 2022. Net taxation does not include the meal and beverage sales tax and motor vehicle use tax amounts that are separately stated.

## Cigarettes Taxes

<b>Component</b>	<b>FY 2023 Preliminary</b>	<b>FY 2023 Final Enacted</b>	<b>Nominal Difference</b>	<b>Percent Difference</b>
Cigarettes, w/ Floor Stock	\$122,971,963	\$123,000,000	\$(28,037)	0.0%
Other Tobacco Products	10,587,954	10,600,000	(12,046)	-0.1%
<b>Total Revenues</b>	<b>\$133,559,917</b>	<b>\$133,600,000</b>	<b>\$(40,083)</b>	<b>0.0%</b>

<b>Component</b>	<b>FY 2023 Preliminary</b>	<b>FY 2022 Audited</b>	<b>Nominal Difference</b>	<b>Percent Difference</b>
<u>Cigarettes, including Floor Stock</u>				
Cash	\$122,532,984	\$136,804,162	\$(14,271,178)	-10.4%
Net Accrual	438,979	1,688,521	(1,249,542)	-74.0%
<b>Total Cigarettes</b>	<b>\$122,971,963</b>	<b>\$138,492,683</b>	<b>\$(15,520,720)</b>	<b>-11.2%</b>
<u>Other Tobacco Products</u>				
Cash	\$10,454,575	\$11,390,290	\$(935,715)	-8.2%
Net Accrual	133,379	(137,349)	270,728	-197.1%
<b>Total Other Tobacco</b>	<b>\$10,587,954</b>	<b>\$11,252,941</b>	<b>\$(664,987)</b>	<b>-5.9%</b>

The change in Rhode Island cigarette sales between preliminary FY 2023 and audited FY 2022 is determined by netting out the value of cigarette floor stock tax and other tobacco products tax revenues in each fiscal year. After netting out these receipts, it is determined that the sale of packs of cigarettes in Rhode Island fell by 11.2% in FY 2023.

### Total Departmental Receipts

Category	FY 2023 Preliminary	FY 2022 Audited	Nominal Difference	Percent Difference
<u>Licenses and Fees</u>				
Cash	\$496,907,022	\$322,193,722	\$174,713,300	54.2%
Net Accrual	(159,235,694)	11,389,144	(170,624,838)	-1,498.1%
<b>Total Licenses and Fees</b>	<b>\$337,671,328</b>	<b>\$333,582,866</b>	<b>\$4,088,462</b>	<b>1.2%</b>
<u>Fines and Penalties</u>				
Cash	\$58,200,783	\$54,072,768	\$4,128,015	7.6%
Net Accrual	(326,807)	105,729	(432,536)	-409.1%
<b>Total Fines and Penalties</b>	<b>\$57,873,976</b>	<b>\$54,178,497</b>	<b>\$3,695,479</b>	<b>6.8%</b>
<u>Sales and Services</u>				
Cash	\$9,320,649	\$9,032,822	\$287,827	3.2%
Net Accrual	86,239	3,480	82,759	2,378.1%
<b>Total Sales and Services</b>	<b>\$9,406,888</b>	<b>\$9,085,497</b>	<b>\$321,391</b>	<b>3.5%</b>
<u>Miscellaneous Departmental Receipts</u>				
Cash	\$87,882,683	\$35,706,820	\$52,175,863	146.1%
Net Accrual	(9,060)	577,179	(586,239)	-101.6%
<b>Total Misc. Dept. Receipts</b>	<b>\$87,873,623</b>	<b>\$36,283,999</b>	<b>\$51,589,624</b>	<b>142.2%</b>

In the licenses and fees category of departmental receipts, the FY 2023 hospital licensing fee was assessed at 5.420% on hospital FY 2021 net patient revenues, and the FY 2022 hospital licensing fee was assessed at 5.656% on hospital FY 2020 net patient revenues. As a result, FY 2023 hospital licensing fee cash collections were \$339.4 million, a decrease of \$178.9 million from FY 2022 hospital licensing fee cash collections of \$160.4 million. The preliminary FY 2023 hospital licensing fee receivable was \$11.9 million, and the audited FY 2022 hospital licensing fee receivable was \$171.0 million, which translates into a hospital licensing fee net accrual of \$(156.1 million) in FY 2023. The differences year-over-year in the cash collections and receivables are primarily due to the shift in the due date for the hospital licensing fee up one month from July to June in FY 2023. Whereas FY 2023 was primarily received in June 2023, the FY 2022 hospital licensing fee was primarily paid in July of FY 2023 and accrued back to FY 2022.



### **Lottery Transfer**

The table below provides the component breakdown of revenues from the lottery transfer, as provided by the Division of Lottery, and compares preliminary FY 2023 revenues to FY 2023 final enacted revenues:

<b>Component</b>	<b>FY 2023 Preliminary</b>	<b>FY 2023 Final Enacted</b>	<b>Nominal Difference</b>	<b>Percent Difference</b>
Traditional Games	\$72,905,741	\$73,500,000	\$(594,259)	-0.8%
VLTs	320,482,630	319,900,000	582,630	0.2%
Table Games	14,668,175	14,500,000	168,175	1.2%
On-Site Sports Betting	9,990,833	10,000,000	(9,167)	-0.1%
Remote Sports Betting	16,619,390	16,300,000	319,390	2.0%
<b>Total Lottery</b>	<b>\$434,666,769</b>	<b>\$434,200,000</b>	<b>\$466,769</b>	<b>0.1%</b>

The table below provides the component breakdown of revenues from the lottery transfer, as provided by the Division of Lottery, and compares preliminary FY 2023 revenues to audited FY 2022 revenues:

<b>Component</b>	<b>FY 2023 Preliminary</b>	<b>FY 2022 Audited</b>	<b>Nominal Difference</b>	<b>Percent Difference</b>
Traditional Games	\$72,905,741	\$66,279,523	\$6,626,218	10.0%
VLTs	320,482,630	288,832,299	31,650,331	11.0%
Table Games	14,668,175	12,772,586	1,895,589	14.8%
On-Site Sports Betting	9,990,833	9,489,706	501,127	5.3%
Remote Sports Betting	16,619,390	11,223,369	5,396,021	48.1%
<b>Total Lottery</b>	<b>\$434,666,769</b>	<b>\$388,597,483</b>	<b>\$46,069,286</b>	<b>11.9%</b>

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

<b>FY 2023</b>	<b>FY 2023 Preliminary</b>	<b>FY 2023 ORA Estimated</b>	<b>Nominal Difference</b>	<b>Percent Difference</b>
Per Penny	\$4,324,055	\$4,269,550	\$54,505	1.3%

<b>FY 2023</b>	<b>FY 2023 Preliminary</b>	<b>FY 2022 Audited</b>	<b>Nominal Difference</b>	<b>Percent Difference</b>
Per Penny	\$4,324,055	\$4,294,776	\$29,279	0.7%

The State's per gallon motor fuel tax was \$0.34 in FY 2023 and FY 2022. The State's motor fuel tax is dedicated to the funding of transportation. The State's motor fuel tax is allocated to the Rhode Island Department of Transportation, which receives \$0.2025 of the \$0.34 per gallon motor fuel tax; the Rhode Island Public Transit Authority, which receives \$0.0925 of the \$0.34 per gallon

motor fuel tax; the Department of Human Services, which receives \$0.01 of the \$0.34 per gallon motor fuel tax for its elderly transportation program; and the Rhode Island Turnpike and Bridge Authority, which receives \$0.035 of the \$0.34 per gallon motor fuel tax for the maintenance and repair of the Jamestown Verrazano Bridge, the Mount Hope Bridge, the Newport Pell Bridge, and the Sakonnet River Bridge. The ORA Estimated figure above is the Office of Revenue Analysis' projection of the motor fuel tax per penny yield as it was computed in May 2023.



Thomas A. Verdi,  
Director  
Department of Revenue

September 27, 2023