STATE OF RHODE ISLAND Governor Daniel J. McKee



Office of Revenue Analysis

State of Rhode Island Quarterly Cannabis Tax Distribution Report FY 2025 Local 3% Collections October 2024

Effective December 1, 2022, medical marijuana retailers were allowed to begin sales of adult use cannabis on which is imposed a local 3% excise tax. The data contained in this report is for the month in which the cannabis tax was distributed to the municipality by the Division of Taxation. Each distribution is for tax collections in the prior three months. The sales activity that generated the tax generally occurs in the month prior to when it is collected by Taxation. For example, cannabis tax generated from December sales activity is collected by Taxation in January and included in the April distribution report. Revenue is distributed to the municipality where the cannabis is delivered to the customer.

The findings of the October 2024 Local 3% Cannabis Tax Distribution Report on a statewide basis are summarized in the table below:

Period of Comparison	October 2024	October 2023	\$ Difference	% Difference
Fiscal YTD-over-Fiscal YTD	\$1,406,842	\$1,153,656	\$253,186	21.9%
Year-over-Year	\$742,775	\$618,493	\$124,281	20.1%

The report can be found on the Department of Revenue's website at <u>https://dor.ri.gov/revenue-analysis/fy-2025</u> under the Local Reports tab.

Questions or comments on the report should be directed to Paul Grimaldi, Chief/Program Development, by e-mail at paul.grimaldi@revenue.ri.gov or by phone at (401) 378-1080.

STATE OF RHODE ISLAND QUARTERLY CANNABIS REPORT Fiscal Year-to-Date over Fiscal Year-to-Date Collections

			Percent	
	FY 2025 YTD	FY 2024 YTD	Change	Difference
BARRINGTON	\$ 12	\$-	n/a	\$ 12
BRISTOL	123	4	3,193.3%	119
BURRILLVILLE	3	-	n/a	3
CENTRAL FALLS	56,784	37,005	53.4%	19,779
CHARLESTOWN	86	53	60.9%	32
COVENTRY	38	7,806	-99.5%	(7,768)
CRANSTON	320	22	1,369.7%	298
CUMBERLAND	6	-	n/a	6
EAST GREENWICH	26	20	29.1%	6
EAST PROVIDENCE	141	8	1,605.7%	133
EXETER	173,671	162,213	7.1%	11,458
FOSTER	15	-	n/a	15
GLOCESTER	70	-	n/a	70
HOPKINTON	124	61	103.3%	63
JAMESTOWN	21	4	415.3%	17
JOHNSTON	103	15	597.6%	88
LINCOLN	-	-	n/a	-
LITTLE COMPTON	12	-	n/a	12
MIDDLETOWN	348	-	n/a	348
NARRAGANSETT	95	90	6.3%	6
NEWPORT	1,055	-	n/a	1,055
NEW SHOREHAM	-	-	n/a	-
NORTH KINGSTOWN	84	105	-19.7%	(21)
NORTH PROVIDENCE	111	47	134.4%	64
NORTH SMITHFIELD	-	-	n/a	-
PAWTUCKET	302,627	231,685	30.6%	70,942
PORTSMOUTH	48,925	58,514	-16.4%	(9,589)
PROVIDENCE	227,469	222,034	2.4%	5,435
RICHMOND	65	27	145.4%	39
SCITUATE	-	-	n/a	-
SMITHFIELD	26	34	-22.6%	(8)
SOUTH KINGSTOWN	131	84	56.8%	48
TIVERTON	22	-	n/a	22
WARREN	61	-	n/a	61
WARWICK	593,945	433,662	37.0%	160,282
WESTERLY	239	149	60.0%	90
WEST GREENWICH	-	7	-100.0%	(7)
WEST WARWICK	85	7	1,113.2%	78
WOONSOCKET	-	-	n/a	-
Total	\$ 1,406,842	\$ 1,153,656	21.9%	\$ 253,186

STATE OF RHODE ISLAND QUARTERLY CANNABIS REPORT Year-over-Year Collections

			Percent	
	October 2024	October 2023	Change	Difference
BARRINGTON	\$ 2	\$ -	n/a	
BRISTOL	44	4	1,088.8%	41
BURRILLVILLE	-	-	n/a	-
CENTRAL FALLS	22,853	16,829	35.8%	6,024
CHARLESTOWN	-	50	-100.0%	(50)
COVENTRY	4	7,793	-100.0%	(7,790)
CRANSTON	132	14	830.9%	118
CUMBERLAND	3	-	n/a	3
EAST GREENWICH	3	16	-79.1%	(12)
EAST PROVIDENCE	59	8	606.6%	50
EXETER	91,173	88,358	3.2%	2,815
FOSTER	-	-	n/a	-
GLOCESTER	70	-	n/a	70
HOPKINTON	73	61	19.2%	12
JAMESTOWN	15	4	285.5%	11
JOHNSTON	64	12	419.7%	51
LINCOLN	-	-	n/a	-
LITTLE COMPTON	-	-	n/a	-
MIDDLETOWN	194	-	n/a	194
NARRAGANSETT	43	76	-43.2%	(33)
NEWPORT	501	-	n/a	501
NEW SHOREHAM	-	-	n/a	-
NORTH KINGSTOWN	19	93	-79.6%	(74)
NORTH PROVIDENCE	42	47	-10.7%	(5)
NORTH SMITHFIELD	-	-	n/a	-
PAWTUCKET	154,708	119,556	29.4%	35,152
PORTSMOUTH	24,113	31,263	-22.9%	(7,150)
PROVIDENCE	148,688	107,345	38.5%	41,342
RICHMOND	-	27	-100.0%	(27)
SCITUATE	-	-	n/a	-
SMITHFIELD	15	22	-33.1%	(7)
SOUTH KINGSTOWN	43	63	-31.7%	(20)
TIVERTON	13	-	n/a	13
WARREN	29	-	n/a	29
WARWICK	299,770	246,713	21.5%	53,057
WESTERLY	61	136	-55.5%	(75)
WEST GREENWICH	-	4	-100.0%	(4)
WEST WARWICK	40	-	n/a	40
WOONSOCKET	-		n/a	_
Total	\$ 742,775	\$ 618,493	20.1%	\$ 124,281

Rhode Island Department of Revenue October 2024 Report