STATE OF RHODE ISLAND
GOVERNOR DANIEL J. MCKEE

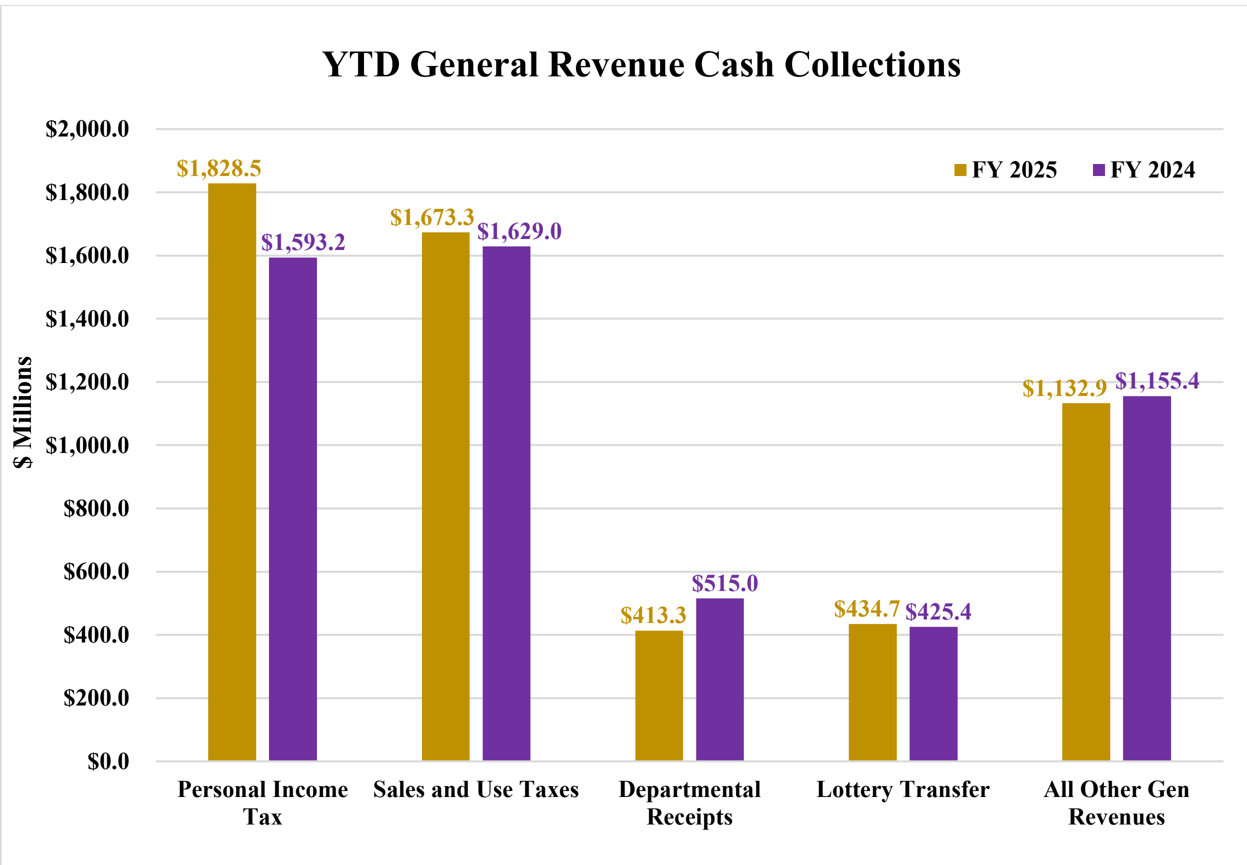
STATE OF RHODE ISLAND
DEPARTMENT OF REVENUE

Office of Revenue Analysis

FY 2025 Cash Collections Report as of June 2025 Summary

Fiscal Year-to-Date through June:

FY 2025 total general revenue cash collections through June were $5.48 billion, up $164.5 million, or 3.1%, over the $5.38 billion collected in the same period in FY 2024. The breakdown by major general revenue components is as follows:

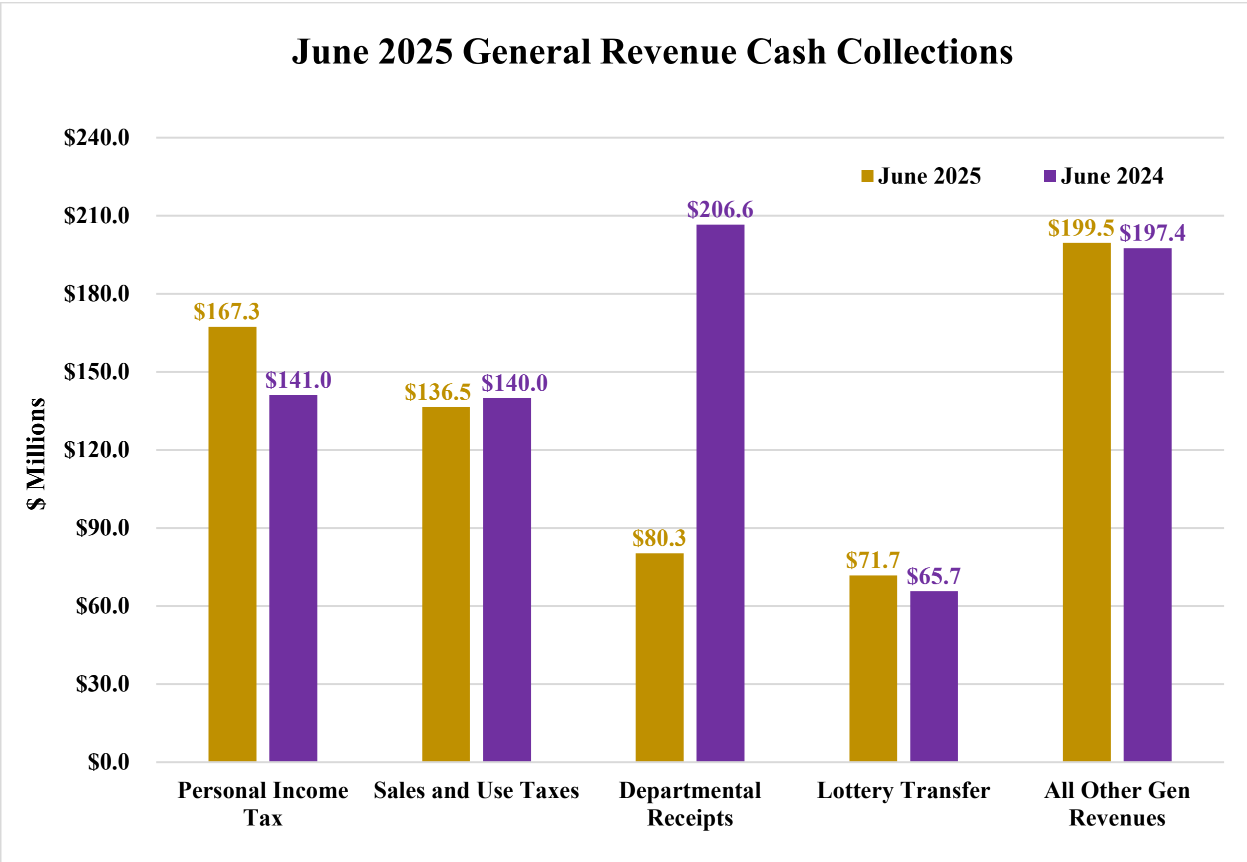


- The Division of Taxation extended the FY 2024 April and June filing and payment due dates for personal income tax and certain business taxes until July 15, 2024. In total, across personal income tax and several business tax types, $46.4 million was paid in July 2024 that would have normally been paid in April 2024 or June 2024.

- Driven primarily by the shifted due dates, personal income tax cash collections rose 14.8% with final payments and withholding payments up by $112.9 million and $104.2 million, respectively.
- Sales and use tax collections showed 2.7% growth year-to-date.
- July 2024 includes the payment of $28,157,583 in rebates to public utility companies as part of a program to temporarily eliminate the gross receipts tax on electricity and natural gas (this impact is part of the FY 2025 numbers in "all other general revenues" in the chart).

Month of June:

June 2025 total general revenue cash collections were $655.3 million, down $95.4 million, or 12.7%, compared to $750.7 million collected in June 2024. The breakdown by major general revenue components is as follows:



- Personal income tax cash collections were up by 18.6%, with withholding payments and estimated payments up by $22.7 million and $13.7 million, respectively, and refund payments lower by $13.0 million (which leads to a positive nominal difference).
- Sales and use tax collections showed a 2.5% decline year-over-year.

The decrease in departmental receipts is largely due to the decrease in the hospital licensing fee caused by $138.2 million in payments deposited in July 2025 that were due in June 2025.

Motor Fuel Tax:

- The per-penny yield of the state's gas tax was up 1.1% year-to-date and 0.7% in June year-over-year. The gas tax, unlike the other revenue items discussed in this report, is not a general revenue.

How to Read this Report

The tables on the following pages present a year-to-date and monthly look at cash collections compared to last year. The rest of the report looks at each major revenue category and presents component data as available, along with any commentary about nuances in cash flows. An appendix at the end of the report presents data about specific events that have caused differences in cash flows between fiscal years.

FY 2025 STATE OF RHODE ISLAND CASH COLLECTIONS

		FY 2025 YTD June		FY 2024 YTD June		Nominal Difference	% Change
Personal Income Tax	$	1,828,455,745	$	1,593,218,297	$	235,237,449	14.8%
General Business Taxes							
Business Corporation		521,872,781		550,168,382		(28,295,601)	-5.1%
Public Utilities Gross Earnings		88,202,325		102,999,292		(14,796,967)	-14.4%
Financial Institutions		9,361,421		45,411,021		(36,049,600)	-79.4%
Insurance Companies		175,872,268		171,821,389		4,050,879	2.4%
Bank Deposits		5,088,737		5,363,525		(274,787)	-5.1%
Health Care Provider Assessment		44,068,168		39,885,521		4,182,646	10.5%
Excise Taxes							
Sales and Use Δ		1,673,296,757		1,629,032,538		44,264,218	2.7%
Motor Vehicle License and Reg Fees		66,375		(351,421)		417,795	-118.9%
Cigarettes, OTP, and ENDS		119,633,105		119,326,243		306,862	0.3%
Alcohol		22,021,258		21,224,710		796,548	3.8%
Controlled Substances		5,961		4,800		1,161	24.2%
Other Taxes							
Estate and Transfer		82,370,268		51,409,494		30,960,774	60.2%
Racing and Athletics		687,405		653,271		34,134	5.2%
Realty Transfer		16,722,308		15,442,481		1,279,827	8.3%
Total Taxes	**$**	**4,587,724,882**	**$**	**4,345,609,543**	**$**	**242,115,338**	**5.6%**
Departmental Receipts							
Licenses and Fees	$	269,532,045	$	330,927,183	$	(61,395,137)	-18.6%
Fines and Penalties		70,089,561		59,770,052		10,319,509	17.3%
Sales and Services		9,383,557		18,467,645		(9,084,088)	-49.2%
Miscellaneous		64,273,371		105,873,542		(41,600,172)	-39.3%
Total Departmental Receipts	**$**	**413,278,534**	**$**	**515,038,422**	**$**	**(101,759,888)**	**-19.8%**
Taxes and Departmentals	**$**	**5,001,003,416**	**$**	**4,860,647,965**	**$**	**140,355,450**	**2.9%**
Other General Revenue Sources							
Other Miscellaneous Revenues	$	11,554,409	$	32,031,541	$	(20,477,132)	-63.9%
Lottery Transfer Δ		434,704,359		425,427,740		9,276,619	2.2%
Unclaimed Property		35,334,263		-		35,334,263	-
Total Other Sources	**$**	**481,593,031**	**$**	**457,459,281**	**$**	**24,133,750**	**5.3%**
Total General Revenues	**$**	**5,482,596,447**	**$**	**5,318,107,247**	**$**	**164,489,200**	**3.1%**

Δ Sales and use tax primarily reflects June-May activity.

FY 2025 STATE OF RHODE ISLAND CASH COLLECTIONS

	FY 2025 Month of June	FY 2024 Month of June	Nominal Difference	% Change
Personal Income Tax	$ 167,293,205	$ 141,033,083	$ 26,260,122	18.6%
General Business Taxes				
Business Corporation	69,083,055	79,954,579	(10,871,524)	-13.6%
Public Utilities Gross Earnings	26,366,894	24,734,608	1,632,285	6.6%
Financial Institutions	617,023	3,083,303	(2,466,280)	-80.0%
Insurance Companies	36,186,101	35,495,562	690,539	1.9%
Bank Deposits	1,440,598	1,534,148	(93,550)	-6.1%
Health Care Provider Assessment	3,770,030	3,540,297	229,733	6.5%
Excise Taxes				
Sales and Use Δ	136,487,448	139,957,876	(3,470,427)	-2.5%
Motor Vehicle License and Reg Fees	(387,046)	(453,421)	66,375	-14.6%
Cigarettes, OTP, and ENDS	12,515,569	9,266,355	3,249,214	35.1%
Alcohol	1,931,553	1,995,527	(63,974)	-3.2%
Controlled Substances	-	-	-	-
Other Taxes				
Estate and Transfer	5,917,557	10,599,558	(4,682,001)	-44.2%
Racing and Athletics	57,939	52,117	5,822	11.2%
Realty Transfer	557,414	350,180	207,234	59.2%
Total Taxes	**$ 461,837,340**	**$ 451,143,771**	**$ 10,693,568**	**2.4%**
Departmental Receipts				
Licenses and Fees	$ 58,170,116	$ 166,876,700	$ (108,706,584)	-65.1%
Fines and Penalties	15,989,156	12,093,759	3,895,397	32.2%
Sales and Services	1,394,929	842,076	552,853	65.7%
Miscellaneous	4,700,379	26,767,400	(22,067,021)	-82.4%
Total Departmental Receipts	**$ 80,254,579**	**$ 206,579,935**	**$ (126,325,356)**	**-61.2%**
Taxes and Departmentals	**$ 542,091,919**	**$ 657,723,706**	**$ (115,631,787)**	**-17.6%**
Other General Revenue Sources				
Other Miscellaneous Revenues	$ 6,150,631	$ 27,287,273	$ (21,136,642)	-77.5%
Lottery Transfer Δ	71,738,229	65,670,665	6,067,564	9.2%
Unclaimed Property	35,334,263	-	35,334,263	-
Total Other Sources	**$ 113,223,123**	**$ 92,957,938**	**$ 20,265,185**	**21.8%**
Total General Revenues	**$ 655,315,042**	**$ 750,681,644**	**$ (95,366,602)**	**-12.7%**

Δ Sales and use tax primarily reflects May activity.

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Personal Income Tax Cash Collections by Component

Fiscal Year-to-Date through June:

Component	FY 2025	FY 2024	Difference	% Change
Estimated Payments	$262,305,939	$219,206,528	$43,099,411	19.7%
Final Payments	397,339,587	284,426,195	112,913,392	39.7%
Refunds/Adjustments	(505,211,415)	(480,186,563)	(25,024,852)	5.2%
Withholding Tax Payments	1,674,022,112	1,569,772,136	104,249,976	6.6%

Notes about Fiscal Year-to-Date through June:

- Final payments in FY 2025 YTD do not include $192,160,703 in pass-through entity payments that were deposited as business corporation tax. FY 2024 YTD does not include $186,020,337 in pass-through entity payments that were deposited as business corporation tax.
- Final payments include HSTC reimbursements of $4,406,499 in FY 2025 YTD and $3,973,585 in FY 2024 YTD.
- Final payments also include Rebuild RI reimbursements of $1,354,171 in FY 2025 YTD and $1,720,108 in FY 2024 YTD. Of the FY 2025 YTD figure, $815,405 was received in July accrued back to FY 2024.
- The Division of Taxation extended the FY 2024 April and June filing and payment due dates for personal income tax until July 15, 2024. This extension impacts estimated and final payments, as well as refunds and adjustments. Thus, the YTD collections include $6,640,504 in estimated payments and $30,686,566 in final payments that were received in July 2024 due to this extension. A net $43.4 million was accrued to FY 2024 related to the delay, including the $6.0 million in pass-through entity payments.
- Refunds/adjustments in FY 2024 YTD include $(500) in child tax rebates.

Year-to-Date Refund Activity:

Refund Activity	FY 2025	FY 2024
Number of Refunds	509,113	498,103
Average Refund	$891	$857
Number of Issuance Dates*	48	48
* Due to system updates, not all weeks include refund issuances.		

Month of June:

Component	June 2025	June 2024	Difference	% Change
Estimated Payments	$51,429,504	$37,679,628	$13,749,876	36.5%
Final Payments	10,102,200	7,206,132	2,896,067	40.2%
Refunds/Adjustments	(36,865,053)	(23,824,730)	(13,040,323)	54.7%
Withholding Tax Payments	142,627,032	119,972,053	22,654,979	18.9%

Notes about Month of June:

- Final payments in June 2025 do not include $22,176,395 in pass-through entity payments that were deposited as business corporation tax. June 2024 does not include $21,755,241 in pass-through entity payments that were deposited as business corporation tax.
- Final payments include HSTC reimbursements of $76,326 in June 2024.
- The Division of Taxation extended the FY 2024 April and June filing and payment due dates for personal income tax until July 15, 2024. This extension impacts estimated and final payments, as well as refunds and adjustments. Thus, the June 2024 collections do not include $5,056,736 in estimated payments and $1,151,652 in final payments that were received in different months due to this extension.

June Refund Activity:

Refund Activity	June 2025	June 2024
Number of Refunds	16,009	13,510
Average Refund	$1,383	$1,106
Number of Issuance Dates*	4	4
* Due to system updates, not all weeks include refund issuances.		

Background Information about this Category:

The majority of personal income tax is received through withholding of taxes on employee paychecks. Taxpayers with income that is not subject to withholding are required to make four estimated payments throughout the course of the year, on the 15th of April, June, September, and January. Any taxpayers would still owe taxes when filing their final return must submit a final payment by April 15th. Taxpayers who have overpaid, or are able to claim various tax credits, receive a refund after they file. Taxpayers who file for an extension must file their tax return by October 15th but are still required to make their final payment by April 15th. Refunds are primarily issued in February through June.

Rhode Island also has a voluntary pass-through entity tax. The collections from this tax show up in corporate income tax but will be moved to personal income tax by the Controller at the end of the fiscal year. Pass-through entities are businesses where income is passed directly to the owners or investors of the business. These members pay tax on this income under the personal income tax. Optionally, the entities themselves can pay the tax at the entity level. In this case, the members receive a tax credit to offset their personal income tax liability for that income (because the tax was already collected at the entity level and subjecting that same income to personal income tax would amount to double taxation). The largest month for these payments is December, followed by March (when final pass-through entity tax returns are due) along with the other typical estimated payment months.

Sales and Use Tax Cash Collections by Component

Rhode Island's tax system can present data for three components of the state's sales and use tax: sales tax on meals and beverages (typically from restaurants and other prepared food), sales tax on car sales paid at the Division of Motor Vehicles, and the sales tax portion of the state hotel tax. Hotel tax data lags by two months and therefore is not presented here. The other two components are shown, along with a third bucket that includes all other sales and use tax collections.

Fiscal Year-to-Date through June:

Component	FY 2025	FY 2024	Difference	% Change
Meal and Beverage (M&B)	$282,271,500	$268,223,686	$14,047,814	5.2%
Motor Vehicle	170,776,249	168,473,974	2,302,275	1.4%
Other Sales and Use Receipts	1,220,966,801	1,192,334,878	28,631,923	2.4%

Notes about Fiscal Year-to-Date through June:

- Other sales and use tax receipts include Rebuild RI reimbursements of $65,075 in FY 2025 YTD and $4,613,455 in FY 2024 YTD.

Month of June:

Component	June 2025	June 2024	Difference	% Change
Meal and Beverage (M&B)	$27,919,909	$24,394,071	$3,525,838	14.5%
Motor Vehicle	16,999,666	15,752,094	1,247,572	7.9%
Other Sales and Use Receipts	92,285,667	99,811,711	(7,526,044)	-7.5%

Background Information about this Category:

Sales tax is a levy imposed on the retail sale, rental, or lease of many goods and services at a rate of 7%. Individuals and businesses owe use tax if they do not pay sales tax at the time of purchase. Sales and use tax returns are due on the twentieth day of the month after the transaction. This means that sales tax data generally represents consumption for the prior month. The one exception is sales tax paid at the Division of Motor Vehicles, which is more contemporaneous with the actual sale.

Excise Taxes Other than the Sales and Use Tax

***What it includes:* cigarette excise tax, other tobacco products tax (OTP), electronic nicotine-delivery systems tax (ENDS), alcohol excise tax, controlled substances tax.**

June	FY 2025	FY 2024	Difference	% Change
Fiscal YTD	$141,726,699	$140,204,333	$1,522,366	1.1%
Month	$14,060,076	$10,808,461	$3,251,615	30.1%

Fiscal Year-to-Date through June:

Cigarette and OTP	FY 2025	FY 2024	Difference	% Change
Cigarettes	$107,583,158	$109,386,074	$(1,802,916)	-1.6%
OTP	9,170,523	9,938,406	(767,883)	-7.7%
ENDS/ENDS Floor Stock	2,086,278	0	2,086,278	n/a
Cigarette Floor Stock	793,146	1,763	791,383	44,887.9%

Month of June:

Cigarette and OTP	June 2025	June 2024	Difference	% Change
Cigarettes	$11,433,588	$8,409,564	$3,024,024	36.0%
OTP	766,466	856,791	(90,325)	-10.5%
ENDS/ENDS Floor Stock	305,047	0	305,047	n/a
Cigarette Floor Stock	10,469	0	10,469	n/a

Background Information about this Category:

Rhode Island cigarettes tax receipts are comprised of excise taxes collected on the sale of cigarettes (wholesale cigarette stamps), sales of 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 but may include late payments for prior rate increases. The state's cigarette tax increased from $4.25 a pack to $4.50 a pack, effective September 3, 2024. The cigarette floor stock is due in September 2024. Additionally, there will be a new tax on e-cigarettes (ENDS), effective January 1, 2025. A floor stock for ENDS will also be imposed, with returns due in January 2025. The first due date for regular ENDS tax collections is in February 2025.

Business Corporation Tax Cash Collections by Component

Fiscal Year-to-Date through June:

Component	FY 2025	FY 2024	Difference	% Change
Estimated Payments	$344,000,602	$336,329,850	$7,670,752	2.3%
Final Payments	265,194,740	241,500,662	23,694,077	9.8%
Refunds/Adjustments	(89,885,771)	(29,313,388)	(60,572,383)	206.6%

Notes about Fiscal Year-to-Date through June:

- Business corporation tax includes Rebuild RI reimbursements of $126,103 in FY 2024 YTD.
- Business corporation tax includes HSTC reimbursements of $310,817 in FY 2025 YTD and $330,626 in FY 2024 YTD.
- The Division of Taxation extended the FY 2024 April and June filing and payment due dates for certain business taxes until July 15, 2024. This extension impacts taxpayers who are single-member LLCs filing a RI-1065 or corporations filing the RI-1120C tax forms. Thus, the FY 2024 YTD collections include $1,524,893 in estimated payments and $690,680 in final payments that were received in July 2024 due to this extension but not accrued back to FY 2024. FY 2024 YTD collections also include $5,394,350 in pass-through entity estimated payments and $572,166 in pass-through entity final pass-through entity payments that were received in July 2024 due to the extension and accrued back to FY 2024 (as part of the personal income tax accrual). These figures are included in the pass-through entity payment amounts in the table below.
- The increase in FY 2025 refunds/adjustments is partially driven by procedural and form changes for pass-through entity filers made by the Division of Taxation. The May 2024 Revenue Estimating Conference report notes that "the FY 2025 estimate for business corporations tax assumes that about $30 million of past overpayments by pass-through entities will be refunded or applied to a future tax year."

Year-to-Date Pass-through Entity Payments:

The following amounts are the pass-through entity payments received from pass-through entities to cover the personal income taxes of shareholders. These figures are included in the estimated and final payments amounts in the table above. These amounts will be transferred to personal income tax after the end of the fiscal year.

Component	FY 2025	FY 2024
Estimated Payments	$121,347,354	$114,962,288
Final Payments	70,813,349	71,058,049

Month of June:

Component	June 2025	June 2024	Difference	% Change
Estimated Payments	$66,368,693	$71,909,405	$(5,540,713)	-7.7%
Final Payments	9,337,019	12,608,122	(3,271,103)	-25.9%
Refunds/Adjustments	(6,647,694)	(4,567,199)	(2,080,495)	45.6%

Notes about Month of June:

- The Division of Taxation extended the FY 2024 April and June filing and payment due dates for certain business taxes until July 15, 2024. This extension impacts taxpayers who are single-member LLCs filing a RI-1065 or corporations filing the RI-1120C tax forms. Thus, June 2024 collections do not include $3,563,006 in estimated payments and $6,523,587 in final payments that were received in different months due to this extension. This is inclusive of pass-through entity payments.

May Pass-through Entity Payments:

The following amounts are the pass-through entity payments received from pass-through entities to cover the personal income taxes of shareholders. These figures are included in the estimated and final payments amounts in the table above. These amounts will be transferred to personal income tax after the end of the fiscal year.

Component	June 2025	June 2024
Estimated Payments	$17,967,596	$17,022,137
Final Payments	4,208,800	4,733,104

Background Information about this Category:

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.

General Business Taxes Other than Business Corporation Tax

What it includes: **public utilities gross earnings tax, financial institutions tax, insurance tax on personal property and casualty insurance, insurance tax on health insurance, bank deposits tax, and health care provider assessment on nursing homes.**

June	FY 2025	FY 2024	Difference	% Change
Fiscal YTD	$322,592,919	$365,480,748	$(42,887,829)	-11.7%
Month	$68,380,647	$68,387,918	$(7,272)	0.0%

Fiscal Year-to-Date through June:

Insurance Component	FY 2025	FY 2024	Difference	% Change
Personal Property/Casualty	$104,640,077	$102,323,539	$2,316,538	2.3%
Health Insurance (HMO)	71,232,191	69,497,850	1,734,342	2.5%

Notes about Fiscal Year-to-Date through June:

- FY 2025 includes the payment of $28,157,583 in rebates to public utility companies as part of a program to temporarily eliminate the gross receipts tax on electricity and natural gas for usage during the months of December 2023 through March 2024. Companies who were mandated to offer this relief applied for retroactive rebates for gross receipts taxes that they were still required to pay for those months. These rebates were adjusted back into FY 2024.
- The Division of Taxation extended the FY 2024 April and June filing and payment due dates for certain business taxes until July 15, 2024. This extension impacts taxpayers filing the public utilities gross earnings tax, financial institutions tax, insurance tax, and bank deposits tax. Thus, the YTD collections include $(60,582) in public utilities gross earnings tax, $399,968 in financial institutions tax, $408,900 in insurance gross premiums tax, and $135,677 in bank deposits tax that were received in July 2024 due to this extension. These figures were not accrued back to FY 2024.
- Insurance gross premiums tax in FY 2025 include July 2024 Rebuild RI reimbursements of $7,548,050 that were deposited on August 1, 2024 and will be accrued back to FY 2024. It also includes January 2025 Rebuild RI reimbursements of $551,543. The comparative amount is $7,036,709 in FY 2024 YTD, which was deposited in July 2023 and not accrued back to FY 2023.
- Insurance gross premiums tax includes HSTC reimbursements of $6.6 million in FY 2025 YTD ($1.1 million to personal property/casualty and $5.4 million to HMO) and $5.4 million (all to personal property/casualty) in FY 2024 YTD.

Month of June:

Insurance Component	June 2025	June 2024	Difference	% Change
Personal Property/Casualty	$19,045,471	$18,824,469	$221,002	1.2%
Health Insurance (HMO)	17,140,630	16,671,093	469,538	2.8%

Notes about Month of June:

- The Division of Taxation extended the FY 2024 April and June filing and payment due dates for certain business taxes until July 15, 2024. This extension impacts taxpayers filing the public utilities gross earnings tax, financial institutions tax, insurance tax, and bank deposits tax. Thus, the YTD collections do not include $(340,232) in public utilities gross earnings tax, $1,695,745 in bank excise tax, $1,363,736 in insurance tax, and $48,1277 in bank deposits tax that were received in other months due to this extension.

Background Information about this Category:

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. Financial institutions taxpayers are allowed to elect single-sales factor apportionment when allocating their income to Rhode Island, effective January 1, 2025.

Other Taxes

What it includes: **estate and transfer, racing and athletics, and realty transfer.**

June	FY 2025	FY 2024	Difference	% Change
Fiscal YTD	$99,779,980	$67,505,246	$32,274,734	47.8%
Month	$6,532,909	$11,001,854	$(4,468,945)	-40.6%

Notes about Year-to-Date through June:

- There were $12.9 million in large, unusual estate and transfer tax payment(s) received in FY 2025 YTD compared to $10.8 million received in FY 2024 YTD.

Notes about the Month of June:

- $6.2 million in large, unusual estate and transfer tax payment(s) were received in June 2024 YTD.

Background Information about this Category:
The realty transfer tax includes transfers to the Housing Resources Commission (HRC) and the Housing Production Fund (HPF) completed on a one-month lag from when the tax is collected. In addition to the HRC and HPF transfers, collections from controlling interest tax payments include a transfer to municipalities, also on a one-month lag.

Departmental Receipts

***What it includes:* licenses and fees and fines and penalties assessed for state agencies, charges for sales and services provided by state agencies, and miscellaneous agency collections.**

June	FY 2025	FY 2024	Difference	% Change
Fiscal YTD	$413,278,534	$515,038,422	$(101,759,888)	-19.8%
Month	$80,254,579	$206,579,935	$(126,325,356)	-61.2%

The fiscal year-to-date and monthly tables below are based on data provided by the Controller and break down departmental receipts cash collections by component. Each table includes the three accounts with the largest nominal increases or decreases greater than $100,000 in the given departmental receipts category. If there are less than three accounts that meet this qualification, only the accounts with nominal increases or decreases greater than $100,000 are listed.

Fiscal Year-to-Date through June:

Licenses and Fees	Nominal Increase / Decrease
Insurance producer license fees	$5,667,795
Driving record abstract fees	1,424,154
Board for Design Professionals license fees	1,281,923
Hospital licensing fee	$(107,424,421)
Physician license fees	(6,377,628)
Dental license fees	(735,681)

Fines and Penalties	Nominal Increase / Decrease
Interest on overdue taxes	$5,079,483
Banking enforcement fees	1,508,279
Insurance administration penalties	1,302,589
None	n/a

Sales and Services	Nominal Increase / Decrease
Rhode Island Veterans Cemetery plot allowance	$295,403
Clinical testing	221,638
Rhode Island Veterans Home Board and Support	175,422
COVID – 19 testing receipts	$(9,538,509)

Miscellaneous Departmental Receipts	Nominal Increase / Decrease
Cost recovery – Treasury Department	$5,513,346
Insurance examination fees	1,520,879
Arbitration escrow account transfer	1,071,837
Income on investments	$(24,752,627)
Miscellaneous refunds – Treasury Department	(12,125,111)
Income tax refund checks written off	(4,131,864)

Notes about Fiscal Year-to-Date through June:

- FY 2025 licenses and fees collections include receipts of $104,402,869 toward the FY 2024 hospital licensing fee (due on June 30, 2024) but deposited in FY 2025 YTD and accrued back to FY 2024. The comparable figure for FY 2024 is $165,206,465. Both amounts were accrued back to the fiscal year in which the fee was due.
- FY 2025 miscellaneous revenues include a large Treasury refund check of $6,812,260, which was accrued back to FY 2024.

Month of June:

Licenses and Fees	Nominal Increase / Decrease
Board for Design Professionals license fees	$743,400
Building permits – State properties	413,622
Public finance management fees	174,655
Hospital licensing fee	$(165,966,283)
Physician license fees	(2,558,719)
Beach parking fees	(855,858)

Fines and Penalties	Nominal Increase / Decrease
Interest on overdue taxes	$1,881,597
Insurance administration penalties	1,030,000
Penalty on overdue taxes	855,847
Rhode Island Traffic Tribunal fines and fees	$(2,132,064)
Fines and costs – Sixth Division Providence District Court	(399,529)
Recovered wages administration fees	(217,814)

Sales and Services	Nominal Increase / Decrease
Rhode Island Veterans Cemetery plot allowance	$465,545
Rhode Island Veterans Home board and support	331,147
Clinical testing	$(138,604)

Miscellaneous Departmental Receipts	Nominal Increase / Decrease
Cost recovery – Treasury Department	$4,093,004
Arbitration escrow account transfer	1,071,837
Hotel tax	465,851
Income on investments	$(7,223,004)
Income tax refund checks written off	(4,197,667)
Miscellaneous refunds – Treasury Department	(4,048,232)

Other General Revenue Sources Other than Lottery Transfer

***What it includes:* other miscellaneous revenues and unclaimed property revenues.**

June	FY 2025	FY 2024	Difference	% Change
Fiscal YTD	$46,888,672	$32,031,541	$14,857,131	46.4%
Month	$41,484,894	$27,287,273	$14,197,621	52.0%

Notes about the Fiscal Year-to-Date through June/Month of June:

- $23.4 million in large payment(s) for bond closeouts were received in June 2024.

Background Information about this Category:

Transfers from the Rhode Island Highway Maintenance Account (RIHMA) are transferred each month and are included in other miscellaneous revenue (previously the transfers were completed on a quarterly basis). The unclaimed property transfer occurs in the adjustment period after the end of each fiscal year.

Lottery Transfer Cash Collections by Component

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

Component	FY 2025	FY 2024	Difference	% Change
Traditional Games	$47,597,087	$51,634,800	$(4,037,713)	-7.8%
Keno	20,202,078	22,171,113	(1,969,035)	-8.9%
Remote Sports Betting	16,921,665	16,095,610	826,055	5.1%
Sp. Betting Financial Protection	1,500,000	0	1,500,000	n/a
iGaming	19,312,562	3,040,523	16,272,039	535.2%
Twin River Casino Hotel				
VLTs	236,665,089	241,103,386	(4,438,297)	-1.8%
On-site Sports Betting	1,785,792	2,501,493	(715,701)	-28.6%
Traditional Table Games	10,891,475	12,117,937	(1,226,462)	-10.1%
Poker Tables	715,074	737,517	(22,443)	-3.0%
Tiverton Casino Hotel				
VLTs	78,387,709	75,811,656	2,576,053	3.4%
On-site Sports Betting	612,657	1,315,451	(702,794)	-53.4%
Traditional Table Games	602,993	925,889	(322,896)	-34.9%

Below are the average open machines and table games at each casino:

Average Open Machines/Tables	FY 2025	FY 2024
Twin River Casino Hotel		
VLTs	3,899	3,900
Traditional Table Games	63	60
Poker Tables	10	9
Tiverton Casino Hotel		
VLTs	1,000	1,000
Traditional Table Games	22	21

Month of June (May and June Gaming Activity):

Component	June 2025	June 2024	Difference	% Change
Traditional Games	$9,172,816	$7,866,101	$1,306,715	16.6%
Keno	3,512,348	3,432,697	79,651	2.3%
Remote Sports Betting	2,893,152	2,709,278	183,874	6.8%
iGaming	4,530,261	1,863,152	2,667,109	143.2%
Twin River Casino Hotel				
VLTs	40,516,149	40,101,643	414,506	1.0%
On-site Sports Betting	305,019	265,055	39,964	15.1%
Traditional Table Games	1,597,866	2,083,866	(486,000)	-23.3%
Poker Tables	117,974	120,364	(2,390)	-2.0%
Tiverton Casino Hotel				
VLTs	14,200,286	12,686,410	1,513,876	11.9%
On-site Sports Betting	106,985	119,833	(12,848)	-10.7%
Traditional Table Games	(120,439)	98,039	(218,478)	-222.8%

Below are the average open machines and table games at each casino:

Average Open Machines/Tables	June 2025	June 2024
Twin River Casino Hotel		
VLTs	3,899	3,899
Traditional Table Games	63	63
Poker Tables	12	9
Tiverton Casino Hotel		
VLTs	1,000	1,000
Traditional Table Games	23	23

Background Information about this Category:

- The lottery transfer, which is comprised of lottery and gaming activity from the prior month, begins in August of each fiscal year. The June transfer includes lottery and gaming activity from May and June of the given fiscal year. A final lottery transfer payment from the prior fiscal year is received in October of a given fiscal year and accrued back to that prior year.
- Neither Twin River Casino Hotel nor Tiverton Casino Hotel video lottery terminal (VLT) cash collections 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.

- Traditional games include the transfer of net income from such items as scratch tickets, Daily Numbers, Powerball, etc. Keno includes the transfer of net income from monitor games (Keno and Bingo). Traditional games adjust for the $1.5 million sports betting financial protection transfer from Bally’s in FY 2025, which is separately itemized in this report.
- VLTs include the transfer of net terminal income from video lottery terminals (slot machines).
- On-site and remote sports betting include the transfer of gross profits from sports wagering done at the two Rhode Island casinos and online.
- Traditional table and poker games include the transfer of operating income from these on-site games.
- iGaming, which was effective March 1, 2024, allows eligible players located in the State to play online slot and table games.

Motor Fuel Tax, Per Penny Yield

June	FY 2025	FY 2024	Difference	% Change
Fiscal YTD	$4,364,703	$4,316,056	$48,646	1.1%
Month	$379,637	$376,997	$2,640	0.7%

Background Information about this Category:
On July 1, 2023, the motor fuel tax increased from $0.34 to $0.37 per gallon. 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.

Appendix: Cash Flow Differences

It should be noted that differences may exist between the figures reported by the Division of Taxation and those reported by the Controller due to timing differences in the posting of receipts.

Fiscal Year-To-Date through June:

The following table displays the differences in cash flows for FY 2025 through June and FY 2024 through June:

Revenue Source	Cash Flow Differences	FY 2025	FY 2024
Personal Income Tax	Extended filing and payment due date tax collections received in July 2024	$37,327,070	$(37,327,070)
Personal Income Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$(1,288,398)	$792,323
Personal Income Tax	FY 2024 adj for prior period payment(s) transferred to/from other accounts	$0	$1,985,642
Personal Income Tax	Use tax paid on personal income tax returns transferred to sales tax	$(783,753)	$(477,998)
Business Corp Tax	Extended filing and payment due date tax collections received in July 2024	$8,182,089	$(8,182,089)
Business Corp Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$562,398	$(578,323)
Business Corp Tax	FY 2024 adj for prior period payment(s) transferred to/from other accounts	$0	$(3,225,642)
Public Service Tax	Extended filing and payment due date tax collections received in July 2024	$(60,582)	$60,582
Financial Inst Tax	Extended filing and payment due date tax collections received in July 2024	$399,968	$(399,968)
Financial Inst Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$612,000	$(100,000)
Financial Inst Tax	FY 2024 adj for prior period payment(s) transferred to/from other accounts	$0	$1,240,000
Insurance Tax	Extended filing and payment due date tax collections received in July 2024	$408,900	$(408,900)
Bank Deposits Tax	Extended filing and payment due date tax collections received in July 2024	$135,677	$(135,677)
Bank Deposits Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$(186,000)	$186,000
Sales and Use Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$(661,474)	$661,474
Sales and Use Tax	FY 2024 adj for prior period payment(s) transferred to/from other accounts	$0	$139,200

Revenue Source	Cash Flow Differences	FY 2025	FY 2024
Sales and Use Tax	Use tax paid on personal income tax returns transferred to sales tax	$783,753	$477,998
Cigarettes/OTP/ENDS	FY 2024 adj for prior period payment(s) transferred to/from other accounts	$0	$(139,200)
Estate and Transfer Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$300,000	$(300,000)
Estate and Transfer Tax	Large, unusual payment(s)	$12,890,556	$10,758,554
MV License & Reg Fees	State's share of prior year receivable	$453,421	$95,920
Realty Transfer	Large controlling interest conveyance tax payment(s)	$0	$497,539
Departmental Receipts	Large, unusual Treasury refund(s) accrued back to FY 2024	$(6,812,260)	$6,812,260
Departmental Receipts	Hospital licensing fee	$104,402,869	$165,206,465
Departmental Receipts	FY 2024 adj for prior period payment(s) transferred to/from other accounts	$0	$(263,994)
Lottery Transfer	Payment of prior fiscal year revenues in October	$6,228,371	$5,236,556
Lottery Transfer	Receivable paid in October of the following fiscal year	$5,119,003	$(6,228,371)

Month of June:

The following table displays the differences in cash flows for June 2025 and June 2024:

Revenue Source	Cash Flow Differences	June 2025	June 2024
Personal Income Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$(348,095)	$100,000
Personal Income Tax	FY 2024 adj for prior period payment(s) transferred to/from other accounts	$0	$224,500
Personal Income Tax	Use tax paid on personal income tax returns transferred to sales tax	$(783,753)	$(477,998)
Personal Income Tax	Extended filing and payment due date tax collections received in July 2024	$0	$(6,208,389)
Business Corp Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$(176,128)	$(286,000)
Business Corp Tax	FY 2024 incorrect payment(s) later transferred to the correct account	$0	$(224,500)
Business Corp Tax	Extended filing and payment due date tax collections received in July 2024	$0	$(10,086,593)
Insurance Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$124,223	$0

Revenue Source	Cash Flow Differences	June 2025	June 2024
Insurance Tax	Extended filing and payment due date tax collections received in July 2024	$0	$(1,363,736)
Financial Inst Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$400,000	$0
Financial Inst Tax	Extended filing and payment due date tax collections received in July 2024	$0	$(1,695,745)
Bank Deposits Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$0	$186,000
Bank Deposits Tax	Extended filing and payment due date tax collections received in July 2024	$0	$(48,127)
Public Service Tax	Extended filing and payment due date tax collections received in July 2024	$0	$340,232
Sales and Use Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$(2,000,856)	$138,844
Sales and Use Tax	FY 2024 adj for prior period payment(s) transferred to/from other accounts	$0	$139,200
Sales and Use Tax	Use tax paid on personal income tax returns transferred to sales tax	$783,753	$477,998
Cigarettes/OTP/ENDS	FY 2024 adj for prior period payment(s) transferred to/from other accounts	$0	$(139,200)
Estate and Transfer Tax	Large, unusual payment(s)	$0	$6,158,554
Departmental Receipts	Hospital licensing fee	$45,861,007	$153,285,728
Departmental Receipts	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$(271,342)	$0
Departmental Receipts	FY 2024 incorrect payment(s) later transferred to the correct account	$0	$(47,724)
Departmental Receipts	Large, unusual deposit(s) to the Treasury miscellaneous refund account	$0	$6,812,260
Lottery Transfer	Receivable paid in October of the following fiscal year	$5,119,003	$(6,228,371)