STATE OF RHODE ISLAND
GOVERNOR DANIEL J. MCKEE

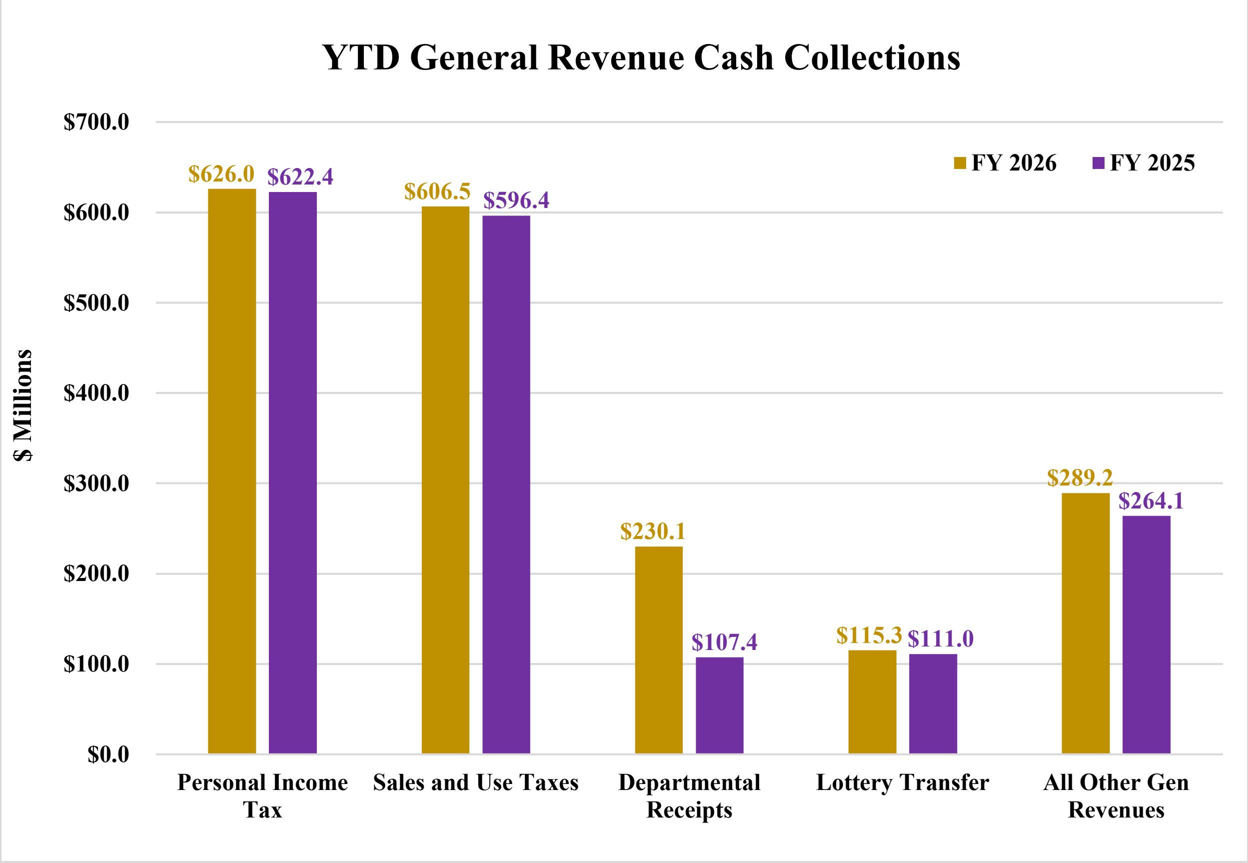
STATE OF RHODE ISLAND
DEPARTMENT OF REVENUE

Office of Revenue Analysis

FY 2026 Cash Collections Report as of October 2025 Summary

Fiscal Year-to-Date through October:

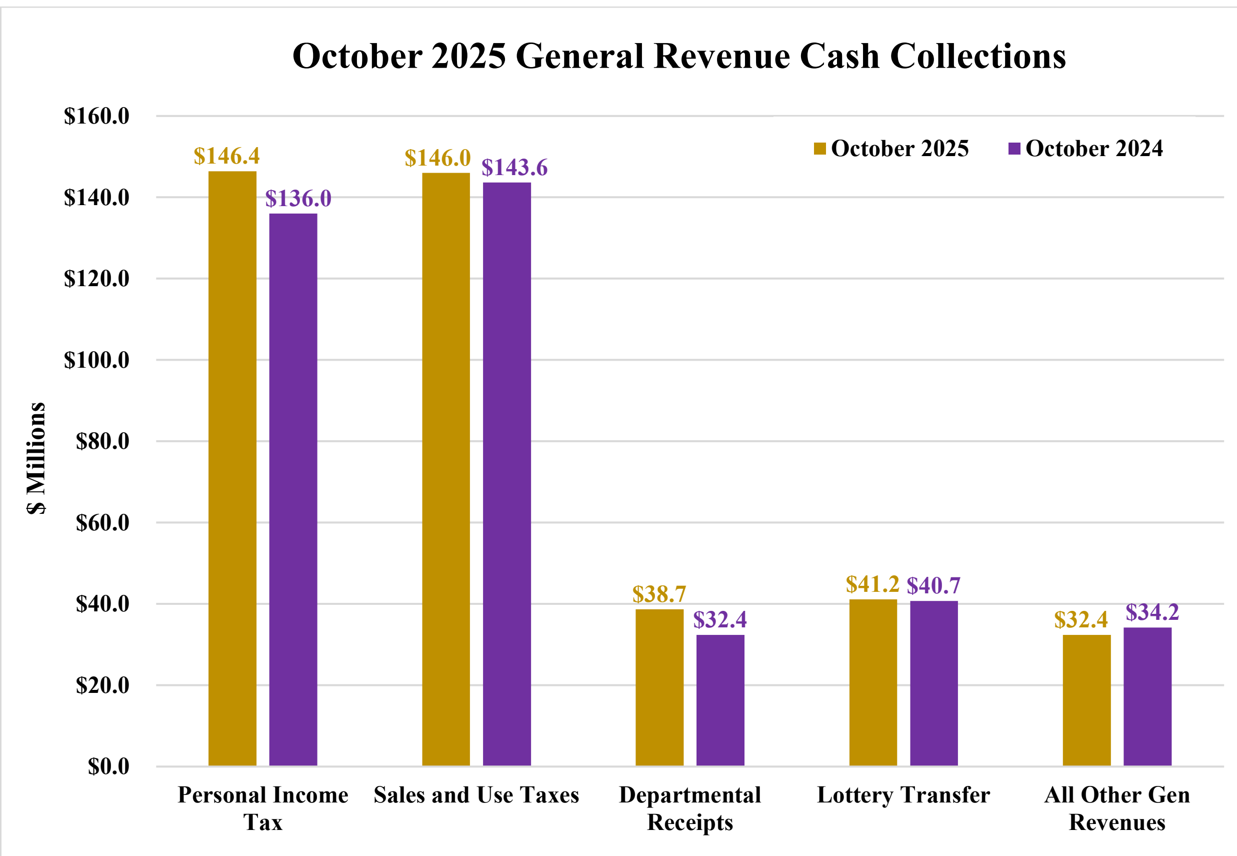
FY 2026 total general revenue cash collections through October were $1.87 billion, up $165.8 million or 9.7%, over the $1.70 billion collected in the same period in FY 2025. The breakdown by major general revenue components is as follows:



- Personal income tax cash collections rose by 0.6%, with final payments down by $25.2 million. This is offset by withholding payments being up by $29.3 million.

- 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, $48.5 million was paid in July 2024 that would have normally been paid in April 2024 or June 2024.
- Sales and use tax collections grew by 1.7% growth year-to-date.
- The increase in departmental receipts is largely due to the increase in the hospital licensing fee from payment(s) received in July 2025 of $138.2 million and accrued back to FY 2025 compared to $27.9 million received in July 2024 and accrued back to FY 2024.
- 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.

Month of October:
October 2025 total general revenue cash collections were $404.6 million, up $17.7 million or 4.6%, from the $387.0 million collected in October 2024. The breakdown by major general revenue components is as follows:



- Personal income tax cash collections increased by 7.7%, Withholding payments were up by $9.7 million, with refunds and adjustments up $4.0 million (a nominal decrease to revenues).
- Sales and use tax collections showed 1.6% growth year-over-year.

Motor Fuel Tax:

- The per-penny yield of the state's gas tax down 0.8% year-to-date and up 0.1% in October. 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 2026 STATE OF RHODE ISLAND CASH COLLECTIONS

		FY 2026 YTD October		FY 2025 YTD October		Nominal Difference	% Change
Personal Income Tax	$	625,960,738	$	622,410,630	$	3,550,108	0.6%
General Business Taxes							
Business Corporation		97,736,579		120,029,648		(22,293,069)	-18.6%
Public Utilities Gross Earnings		28,135,865		(2,763,040)		30,898,905	-1,118.3%
Financial Institutions		6,091,433		3,865,857		2,225,576	57.6%
Insurance Companies		46,974,159		41,832,408		5,141,751	12.3%
Bank Deposits		1,233,972		1,317,369		(83,396)	-6.3%
Health Care Provider Assessment		15,188,059		14,345,167		842,893	5.9%
Excise Taxes							
Sales and Use Δ		606,547,361		596,398,861		10,148,500	1.7%
Motor Vehicle License and Reg Fees		442,954		453,421		(10,467)	-2.3%
Cigarettes, OTP, and ENDS		39,125,587		42,687,367		(3,561,780)	-8.3%
Alcohol		6,357,139		7,754,153		(1,397,014)	-18.0%
Controlled Substances		-		-		-	-
Other Taxes							
Estate and Transfer		36,375,627		25,992,144		10,383,483	39.9%
Racing and Athletics		228,587		246,442		(17,855)	-7.2%
Realty Transfer		11,760,030		7,356,587		4,403,443	59.9%
Total Taxes	**$**	**1,522,158,090**	**$**	**1,481,927,014**	**$**	**40,231,076**	**2.7%**
Departmental Receipts							
Licenses and Fees	$	190,471,282	$	74,294,552	$	116,176,731	156.4%
Fines and Penalties		16,344,292		14,412,140		1,932,152	13.4%
Sales and Services		2,022,214		3,232,840		(1,210,626)	-37.4%
Miscellaneous		21,243,836		15,434,386		5,809,450	37.6%
Total Departmental Receipts	**$**	**230,081,624**	**$**	**107,373,918**	**$**	**122,707,707**	**114.3%**
Taxes and Departmentals	**$**	**1,752,239,715**	**$**	**1,589,300,932**	**$**	**162,938,783**	**10.3%**
Other General Revenue Sources							
Other Miscellaneous Revenues	$	(490,350)	$	944,283	$	(1,434,632)	-151.9%
Lottery Transfer Δ		115,268,716		111,007,698		4,261,018	3.8%
Unclaimed Property		-		-		-	-
Total Other Sources	**$**	**114,778,366**	**$**	**111,951,981**	**$**	**2,826,386**	**2.5%**
Total General Revenues	**$**	**1,867,018,081**	**$**	**1,701,252,913**	**$**	**165,765,168**	**9.7%**

Δ Sales and use tax primarily reflects June-September activity and the lottery transfer reflects July-September activity.

FY 2026 STATE OF RHODE ISLAND CASH COLLECTIONS

	FY 2026 Month of October	FY 2025 Month of October	Nominal Difference	% Change
Personal Income Tax	$ 146,433,674	$ 136,004,456	$ 10,429,218	7.7%
General Business Taxes				
Business Corporation	2,273,583	6,981,167	(4,707,584)	-67.4%
Public Utilities Gross Earnings	661,291	269,391	391,900	145.5%
Financial Institutions	2,591,137	451,384	2,139,753	474.0%
Insurance Companies	669,000	(1,467,387)	2,136,387	-145.6%
Bank Deposits	(110,639)	(106,419)	(4,219)	4.0%
Health Care Provider Assessment	4,219,925	3,509,624	710,301	20.2%
Excise Taxes				
Sales and Use Δ	145,976,066	143,610,375	2,365,691	1.6%
Motor Vehicle License and Reg Fees	11,640	-	11,640	-
Cigarettes, OTP, and ENDS	10,742,506	11,553,071	(810,565)	-7.0%
Alcohol	898,329	1,387,015	(488,686)	-35.2%
Controlled Substances	-	-	-	-
Other Taxes				
Estate and Transfer	6,517,970	10,301,696	(3,783,726)	-36.7%
Racing and Athletics	56,383	63,919	(7,536)	-11.8%
Realty Transfer	3,356,828	1,252,329	2,104,500	168.0%
Total Taxes	**$ 324,297,694**	**$ 313,810,619**	**$ 10,487,075**	**3.3%**
Departmental Receipts				
Licenses and Fees	$ 20,641,442	$ 15,537,969	$ 5,103,473	32.8%
Fines and Penalties	13,134,226	10,853,483	2,280,743	21.0%
Sales and Services	587,316	980,643	(393,328)	-40.1%
Miscellaneous	4,316,237	5,024,006	(707,770)	-14.1%
Total Departmental Receipts	**$ 38,679,220**	**$ 32,396,102**	**$ 6,283,118**	**19.4%**
Taxes and Departmentals	**$ 362,976,915**	**$ 346,206,721**	**$ 16,770,193**	**4.8%**
Other General Revenue Sources				
Other Miscellaneous Revenues	$ 500,341	$ 33,123	$ 467,218	1,410.6%
Lottery Transfer Δ	41,155,880	40,726,986	428,894	1.1%
Unclaimed Property	-	-	-	-
Total Other Sources	**$ 41,656,221**	**$ 40,760,109**	**$ 896,112**	**2.2%**
Total General Revenues	**$ 404,633,136**	**$ 386,966,830**	**$ 17,666,306**	**4.6%**

Δ Sales and use tax and the lottery transfer primarily reflect September activity.

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Personal Income Tax Cash Collections by Component

Fiscal Year-to-Date through October:

Component	FY 2026	FY 2025	Difference	% Change
Estimated Payments	$87,142,331	$76,512,476	$10,629,855	13.9%
Final Payments	46,834,521	72,023,969	(25,189,447)	-35.0%
Refunds/Adjustments	(65,314,542)	(54,138,529)	(11,176,013)	20.6%
Withholding Tax Payments	557,298,427	528,012,715	29,285,712	5.5%

Notes about Fiscal Year-to-Date through October:

- Final payments in FY 2026 YTD do not include $26,568,443 in pass-through entity payments that were deposited as business corporation tax. FY 2025 YTD does not include $44,638,431 in pass-through entity payments that were deposited as business corporation tax.
- Final payments include HSTC reimbursements of $426,981 in FY 2026 YTD and $997,350 in FY 2025 YTD. Final payments include $174,583 of September 2024 HSTC reimbursements that were not posted until October 2024.
- Final payments also include Rebuild RI reimbursements of $906,101 in FY 2026 YTD. The comparable figure for FY 2025 YTD is $815,405.
- 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 FY 2024 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.

Year-to-Date Refund Activity:

Refund Activity	FY 2026	FY 2025
Number of Refunds	40,816	37,831
Average Refund	$1,097	$1,223
Number of Issuance Dates*	16	17
* Due to system updates, not all weeks include refund issuances.		

Month of October:

Component	October 2025	October 2024	Difference	% Change
Estimated Payments	$10,346,436	$8,234,387	$2,112,049	25.6%
Final Payments	21,689,452	19,097,498	2,591,954	13.6%
Refunds/Adjustments	(26,924,858)	(22,921,506)	(4,003,352)	17.5%
Withholding Tax Payments	141,322,644	131,594,077	9,728,567	7.4%

Notes about Month of October:

- Final payments in October 2025 do not include $1,365,965 in pass-through entity payments that were deposited as business corporation tax. October 2024 does not include $5,420,585 in pass-through entity payments that were deposited as business corporation tax.
- Final payments include HSTC reimbursements of $367,803 in October 2025 and $823,205 in October 2024. Of the October 2024 figure, $174,583 was from reimbursements for September 2024 redemptions.

October Refund Activity:

Refund Activity	October 2025	October 2024
Number of Refunds	14,354	10,915
Average Refund	$1,058	$1,392
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. 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 October:

Component	FY 2026	FY 2025	Difference	% Change
Meal and Beverage (M&B)	$115,925,153	$107,270,628	$8,654,525	8.1%
Motor Vehicle	57,103,994	56,733,175	370,818	0.7%
Other Sales and Use Receipts	433,518,215	432,395,058	1,123,157	0.3%

Month of October:

Component	October 2025	October 2024	Difference	% Change
Meal and Beverage (M&B)	$26,543,517	$25,252,136	$1,291,381	5.1%
Motor Vehicle	14,861,569	15,006,657	(145,088)	-1.0%
Other Sales and Use Receipts	104,570,980	103,351,581	1,219,398	1.2%

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.**

October	FY 2026	FY 2025	Difference	% Change
Fiscal YTD	$45,925,681	$50,894,941	$(4,969,261)	-9.8%
Month	$11,652,475	$12,940,086	$(1,287,611)	-10.0%

Fiscal Year-to-Date through October:

Cigarette and OTP	FY 2026	FY 2025	Difference	% Change
Cigarettes	$33,839,154	$38,624,900	$(4,785,746)	-12.4%
OTP	3,985,514	3,394,789	590,725	17.4%
ENDS/ENDS Floor Stock	1,273,202	0	1,273,202	n/a
Cigarette Floor Stock	27,717	667,678	(639,961)	-95.8%

Notes about Fiscal Year-to-Date through October:

- October 2025 OTP tax includes $1,028,400 of floor stock tax from the statutory change in the FY 2026 enacted budget to include nicotine pouches under OTP.

Month of October:

Cigarette and OTP	October 2025	October 2024	Difference	% Change
Cigarettes	$8,614,086	$10,488,860	$(1,874,774)	-17.9%
OTP	1,784,647	1,049,696	734,951	70.0%
ENDS/ENDS Floor Stock	330,097	0	330,097	n/a
Cigarette Floor Stock	13,676	14,515	(838)	-5.8%

Notes about Month of October:

- October 2025 OTP tax includes $1,028,400 of floor stock tax from the statutory change in the FY 2026 enacted budget to include nicotine pouches under OTP.

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, pipe tobacco, and nicotine pouches), 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 rate is $4.50 a pack. Additionally, there was a new tax on e-cigarettes (ENDS), effective January 1, 2025. A floor stock for ENDS was imposed, with returns due in January 2025. The first due date for regular ENDS tax collections was in February 2025.

Business Corporation Tax Cash Collections by Component

Fiscal Year-to-Date through October:

Component	FY 2026	FY 2025	Difference	% Change
Estimated Payments	$87,717,100	$96,959,257	$(9,242,156)	-9.5%
Final Payments	41,126,404	47,970,153	(6,843,749)	-14.3%
Refunds/Adjustments	(31,106,926)	(26,462,514)	(4,644,411)	17.6%

Notes about Fiscal Year-to-Date through October:

- Business corporation tax includes Rebuild RI reimbursements of $263,466 in FY 2026 YTD.
- Business corporation tax includes HSTC reimbursements of $746 in FY 2026 and $212,574 in FY 2025.
- The Division of Taxation extended the 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. 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. These figures are included in the pass-through entity payment amounts in the table below.

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 2026	FY 2025
Estimated Payments	$20,952,862	$30,515,782
Final Payments	5,615,581	14,122,649

Month of October:

Component	October 2025	October 2024	Difference	% Change
Estimated Payments	$7,761,608	$9,590,285	$(1,828,677)	-19.1%
Final Payments	11,130,614	11,618,801	(488,187)	-4.2%
Refunds/Adjustments	(16,618,639)	(15,145,661)	(1,472,978)	9.7%

Notes about the Month of October:

- Business corporation tax includes HSTC reimbursements of $212,574 in October 2024.

October 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	**October 2025**	**October 2024**
Estimated Payments	$715,066	$1,186,818
Final Payments	650,899	4,233,767

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.**

October	FY 2026	FY 2025	Difference	% Change
Fiscal YTD	$97,623,488	$58,597,761	$39,025,728	66.6%
Month	$8,030,714	$2,656,593	$5,374,122	202.3%

Fiscal Year-to-Date through October:

Insurance Component	FY 2026	FY 2025	Difference	% Change
Personal Property/Casualty	$27,258,748	$24,634,985	$2,623,763	10.7%
Health Insurance (HMO)	19,715,411	17,197,423	2,517,988	14.6%

Notes about Fiscal Year-to-Date through October:

- Insurance gross premiums tax in FY 2026 include July 2025 Rebuild RI reimbursements of $4,749,238 for credits paid out in January 2025 - June 2025. The comparable figure for FY 2025 YTD is $7,548,050.
- Insurance gross premiums tax includes HSTC reimbursements of $850,916 in FY 2026 YTD and $744,703 in FY 2025 YTD.
- 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. These rebates were adjusted back into FY 2024.
- The Division of Taxation extended the 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, $2,471,020 in insurance gross premiums tax, and $135,677 in bank deposits tax that were received in July 2024 due to this extension.

Month of October:

Insurance Component	October 2025	October 2024	Difference	% Change
Personal Property/Casualty	$669,000	$594,733	$74,267	12.5%
Health Insurance (HMO)	0	(2,062,120)	2,062,120	-100.0%

Notes about Month of October:

- Insurance gross premiums tax includes HSTC reimbursements of $850,916 in October 2025 and $744,703 posted in October 2024 for redemptions in September 2024.

- October 2024 insurance HMO collections include a transfer to restricted receipts of $2.1 million for misapplied payments in July 2024.

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.**

October	FY 2026	FY 2025	Difference	% Change
Fiscal YTD	$48,364,244	$33,595,173	$14,769,071	44.0%
Month	$9,931,182	$11,617,944	$(1,686,762)	-14.5%

Notes about Year-to-Date through October:

- There were $11.5 million in large, unusual estate and transfer tax payment(s) received in FY 2026. The comparable figure for FY 2025 is $4.1 million

Month of October:

- There were $4.1 million in large, unusual estate and transfer tax payment(s) received in October 2024.

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.**

October	FY 2026	FY 2025	Difference	% Change
Fiscal YTD	$230,081,624	$107,373,918	$122,707,707	114.3%
Month	$38,679,220	$32,396,102	$6,283,118	19.4%

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 October:

Licenses and Fees	Nominal Increase / Decrease
Hospital licensing fee	$114,397,230
Insurance producer license fees	796,337
Driving record abstract license fees	795,680
Beach parking fees	$(673,882)
Local building permit levy ADA surcharge	(668,647)
Physician license fees	(455,932)

Fines and Penalties	Nominal Increase / Decrease
Penalty on overdue taxes	$1,488,221
Rhode Island Traffic Tribunal	652,248
Utility fines	$(247,857)

Sales and Services	Nominal Increase / Decrease
None	n/a
Rhode Island Veterans Home board and support	$(955,512)
Rhode Island Veterans Memorial Cemetery plot allowance	(155,900)

Miscellaneous Departmental Receipts	Nominal Increase / Decrease
Miscellaneous refunds – Treasury Department	$8,879,522
Income tax refund checks written off	4,789,982
Hotel Tax	404,911
Income on investments	$(3,057,512)
Cost recovery – Treasury Department	(1,860,936)
Cost recovery – Department of Labor and Training	(1,734,261)

Notes about Fiscal Year-to-Date through October:

- FY 2026 includes a payment of $148,441,745 toward the FY 2025 hospital licensing fee, which was due on June 30, 2025, but deposited in July 2025. The comparable figure for FY 2025 was $34,044,515.
- FY 2025 fines and penalties do not include $800,485 in October judiciary deposits that were not posted until November.
- FY 2025 includes a large Treasury refund check of $6,812,260, which had been written off during FY 2024 (resulting in positive revenue to the State) but was reissued in July 2024.

Month of October:

Licenses and Fees	Nominal Increase / Decrease
Hospital licensing fee	$4,118,741
Registration fees for securities	411,520
Insurance producer license fees	303,055
Building permits – State properties	$(277,300)
Recreation activities fund – Parks and Recreation	(213,731)
Local building permit levy ADA surcharge	(208,907)

Fines and Penalties	Nominal Increase / Decrease
Penalty on overdue taxes	$1,488,221
Rhode Island Traffic Tribunal	698,964
None	n/a

Sales and Services	Nominal Increase / Decrease
None	n/a
Rhode Island Veterans Home board and support	$(272,822)

Miscellaneous Departmental Receipts	Nominal Increase / Decrease
Income tax refund checks written off	$4,374,502
Miscellaneous refunds – Treasury Department	1,851,485
Miscellaneous revenues – Department of Attorney General	964,886
Income on investments	$(2,370,464)
Cost recovery – Department of Labor and Training	(1,884,128)
Cost recovery – Treasury Department	(1,591,063)

Notes about Month of October:

- Licenses and fees collections include receipts of $10,243,078 towards the FY 2025 hospital licensing fee (due on June 30, 2024) but deposited in October 2025. The comparable figure for October 2024 is $6,124,337. Both amounts were accrued back to the fiscal year in which the fee was due.
- October 2024 fines and penalties do not include $800,485 in October 2024 judiciary deposits that were not posted until November 2024.

Other General Revenue Sources Other than Lottery Transfer

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

October	FY 2026	FY 2025	Difference	% Change
Fiscal YTD	$(490,350)	$944,283	$(1,434,632)	-151.9%
Month	$500,341	$33,123	$467,218	1,410.6%

Notes about Fiscal Year-to-Date through October:

- FY 2026 included a $(2,000,000) transfer from the Rhode Island Infrastructure Bank. This is a reversal of an FY 2025 transfer in order to realign the transfer to the correct appropriation ID.
- Other miscellaneous revenues do not include an October 2024 transfer of $266,636 that was not deposited until November 2024.

Notes about Month of October:

- Other miscellaneous revenues do not include an October 2024 transfer of $266,636 that was not deposited until November 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 October (Gaming Activity through September):

Component	FY 2026	FY 2025	Difference	% Change
Traditional Games	$12,269,205	$11,759,861	$509,344	4.3%
Keno	5,159,781	5,020,189	139,592	2.8%
Remote Sports Betting	3,135,160	4,199,189	(1,064,029)	-25.3%
iGaming	6,743,576	3,606,780	3,136,796	87.0%
Twin River Casino Hotel				
VLTs	59,605,042	57,194,099	2,410,943	4.2%
On-site Sports Betting	558,640	553,173	5,467	1.0%
Traditional Table Games	2,507,759	3,104,572	(596,813)	-19.2%
Poker Tables	193,217	177,447	15,770	8.9%
Tiverton Casino Hotel				
VLTs	20,254,499	19,226,056	1,028,443	5.3%
On-site Sports Betting	173,310	258,194	(84,884)	-32.9%
Traditional Table Games	36,230	150,438	(114,208)	-75.9%

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

Average Open Machines/Tables	FY 2026	FY 2025
Twin River Casino Hotel		
VLTs	3,898	3,899
Traditional Table Games	64	63
Poker Tables	11	9
Tiverton Casino Hotel		
VLTs	999	999
Traditional Table Games	21	21

Notes about Fiscal Year-to-Date through October:

- The lottery transfer includes a final FY 2025 payment of $5.1 million received in FY 2026 and will be accrued back to FY 2025. The comparable figure received in FY 2025 was $6.2 million.

Month of October (September Gaming Activity):

Component	October 2025	October 2024	Difference	% Change
Traditional Games	$4,657,101	$3,539,534	$1,117,567	31.6%
Keno	1,774,580	1,670,344	104,236	6.2%
Remote Sports Betting	1,138,939	2,156,413	(1,017,474)	-47.2%
iGaming	2,241,592	1,398,656	842,936	60.3%
Twin River Casino Hotel				
VLTs	18,772,331	18,118,992	653,339	3.6%
On-site Sports Betting	254,565	332,262	(77,697)	-23.4%
Traditional Table Games	854,620	1,083,236	(228,615)	-21.1%
Poker Tables	59,103	57,223	1,879	3.3%
Tiverton Casino Hotel				
VLTs	6,468,123	6,066,895	401,228	6.6%
On-site Sports Betting	44,671	200,069	(155,398)	-77.7%
Traditional Table Games	(59,713)	51,372	(111,085)	-216.2%

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

Average Open Machines/Tables	October 2025	October 2024
Twin River Casino Hotel		
VLTs	3,897	3,898
Traditional Table Games	64	63
Poker Tables	11	9
Tiverton Casino Hotel		
VLTs	1,000	999
Traditional Table Games	21	21

Notes about Month of October:

- The lottery transfer includes a final FY 2025 payment of $5.1 million received in October 2025 that will be accrued back to FY 2025. The comparable figure received in October 2024 was $6.2 million.

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 allows eligible players located in the State to play online slot and table games.

Motor Fuel Tax, Per Penny Yield

October	FY 2026	FY 2025	Difference	% Change
Fiscal YTD	$1,496,495	$1,508,421	$(11,926)	-0.8%
Month	$358,005	$357,677	$328	0.1%

Background Information about this Category:
On July 1, 2025, the motor fuel tax increased from $0.37 to $0.40 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 October:

The following table displays the differences in cash flows for FY 2026 through October and FY 2025 through October:

Revenue Source	Cash Flow Differences	FY 2026	FY 2025
Personal Income Tax	Extended filing and payment due date tax collections received in July 2024	$0	$37,327,070
Personal Income Tax	FY 2026 adj for prior period payment(s) transferred to/from other accounts	$(2,672,488)	$185,600
Personal Income Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$0	$(451,075)
Personal Income Tax	FY 2025 incorrect payment(s) later transferred to the correct account	$0	$149,997
Business Corp Tax	Extended filing and payment due date tax collections received in July 2024	$0	$8,182,089
Business Corp Tax	FY 2026 adj for prior period payment(s) transferred to/from other accounts	$1,802,488	$(185,600)
Business Corp Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$0	$637,075
Business Corp Tax	FY 2025 incorrect payment(s) later transferred to the correct account	$0	$350,003
Public Service Tax	Extended filing and payment due date tax collections received in July 2024	$0	$(60,582)
Public Service Tax	FY 2026 adj for prior period payment(s) transferred to/from other accounts	$(180,000)	$0
Financial Inst Tax	Extended filing and payment due date tax collections received in July 2024	$0	$399,968
Financial Inst Tax	FY 2026 adj for prior period payment(s) transferred to/from other accounts	$1,250,000	$0
Financial Inst Tax	FY 2025 incorrect payment(s) later transferred to the correct account	$0	$(500,000)
Insurance Tax	Extended filing and payment due date tax collections received in July 2024	$0	$408,900
Bank Deposits Tax	Extended filing and payment due date tax collections received in July 2024	$0	$135,677
Bank Deposits Tax	FY 2026 adj for prior period payment(s) transferred to/from other accounts	$(200,000)	$0

Revenue Source	Cash Flow Differences	FY 2026	FY 2025
Bank Deposits Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$0	$(186,000)
Sales and Use Tax	FY 2025 incorrect payment(s) later transferred to the correct account	$0	$144,007
Cigarettes and OTP	FY 2025 incorrect payment(s) later transferred to the correct account	$0	$264,000
Estate and Transfer Tax	Large, unusual payment(s)	$11,500,000	$4,090,556
Departmental Receipts	Hospital licensing fee	$148,441,745	$34,044,515
Departmental Receipts	FY 2026 adj for prior period payment(s) transferred to/from other accounts	$272,278	$0
Departmental Receipts	Large, unusual Treasury refund(s) accrued back to FY 2024	$0	$(6,812,260)
Departmental Receipts	Late October Judiciary deposits posted in November	$0	$(800,485)
Other Miscellaneous	Late October transfer posted in November	$0	$266,636
Lottery Transfer	Payment of prior fiscal year revenues in October	$5,119,003	$6,228,371

Month of October:

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

Revenue Source	Cash Flow Differences	October 2025	October 2024
Personal Income Tax	FY 2026 adj for prior period payment(s) transferred to/from other accounts	$(306,000)	$0
Personal Income Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$0	$(766,075)
Personal Income Tax	FY 2025 incorrect payment(s) later transferred to the correct account	$0	$(163,395)
Business Corp Tax	FY 2026 adj for prior period payment(s) transferred to/from other accounts	$306,000	$0
Business Corp Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$0	$766,075
Business Corp Tax	FY 2025 incorrect payment(s) later transferred to the correct account	$0	$163,395
Sales and Use Tax	FY 2026 adj for prior period payment(s) transferred to/from other accounts	$135,000	$0
Sales and Use Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$0	$237,600
Sales and Use Tax	FY 2025 incorrect payment(s) later transferred to the correct account	$0	$(264,000)

Revenue Source	Cash Flow Differences	October 2025	October 2024
Cigarettes and OTP	FY 2026 adj for prior period payment(s) transferred to/from other accounts	$(135,000)	$0
Cigarettes and OTP	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$0	$(237,600)
Cigarettes and OTP	FY 2025 incorrect payment(s) later transferred to the correct account	$0	$264,000
Estate and Transfer Tax	Large, unusual payment(s)	$0	$4,090,556
Departmental Receipts	Hospital licensing fee	$10,243,078	$6,124,337
Departmental Receipts	Late October Judiciary deposits posted in November	$0	$(800,485)
Other Miscellaneous	Late October transfer posted in November	$0	$(266,636)
Lottery Transfer	Payment of prior fiscal year revenues in October	$5,119,003	$6,228,371