STATE OF RHODE ISLAND
GOVERNOR DANIEL J. MCKEE

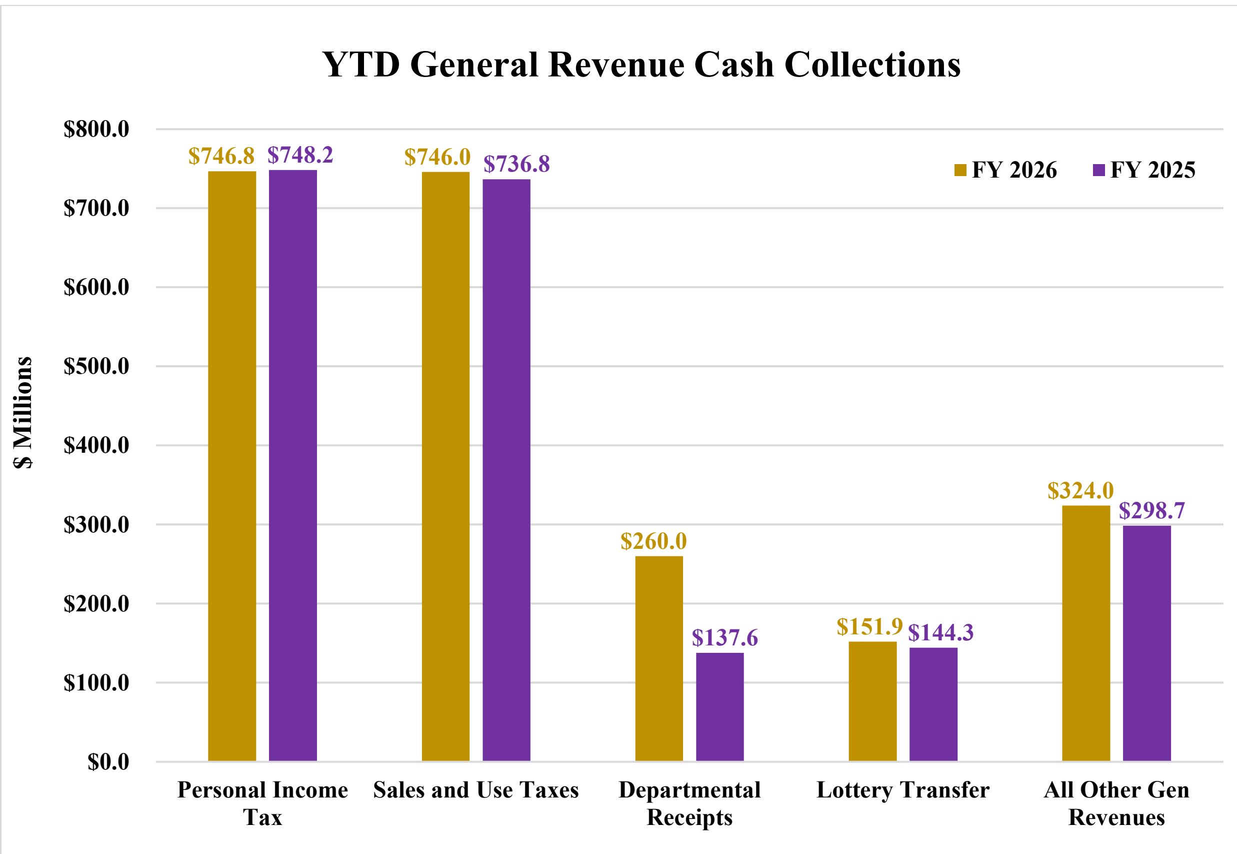
STATE OF RHODE ISLAND
DEPARTMENT OF REVENUE

Office of Revenue Analysis

FY 2026 Cash Collections Report as of November 2025 Summary

Fiscal Year-to-Date through November:

FY 2026 total general revenue cash collections through November were $2.23 billion, up $163.2 million or 7.9%, over the $2.07 billion collected in the same period in FY 2025. The breakdown by major general revenue components is as follows:

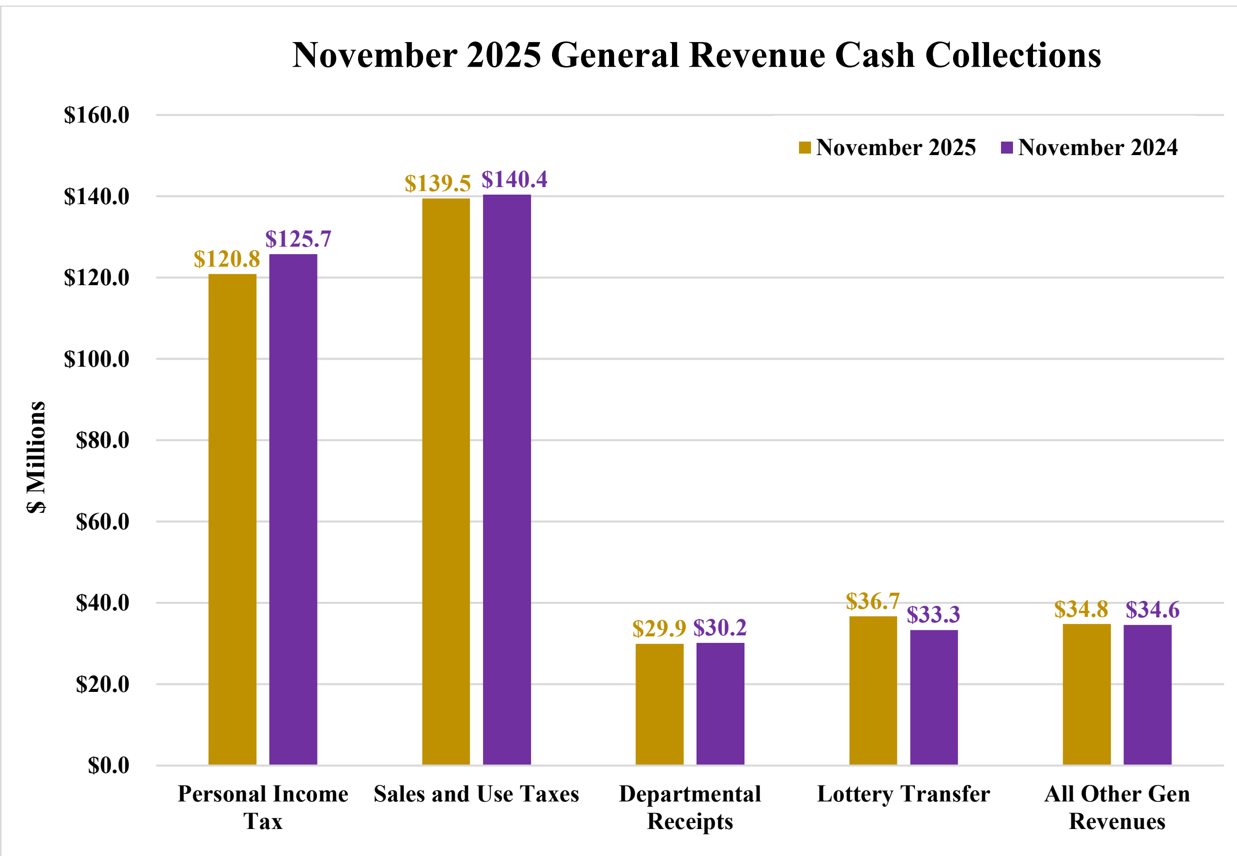


- Personal income tax cash collections decreased by 0.2%, with final payments down by $26.7 million and $22.2 million in more refunds being issued. This is offset by withholding payments being up by $36.2 million.

- 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 1.3% 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 November:

November 2025 total general revenue cash collections were $361.7 million, down $2.6 million or 0.7%, from the $364.3 million collected in November 2024. The breakdown by major general revenue components is as follows:



- Personal income tax cash collections decreased by 3.9%, with final payments down by $1.5 million and $11.0 million in more refunds being issued. This is partially offset by withholding payments being up by $6.9 million.
- Sales and use tax collections declined by 0.7% year-over-year.

Motor Fuel Tax:

- The per-penny yield of the state's gas tax was down 1.2% year-to-date and 2.8% in November. 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 November		FY 2025 YTD November		Nominal Difference	% Change
Personal Income Tax	$	746,809,589	$	748,155,494	$	(1,345,904)	-0.2%
General Business Taxes							
Business Corporation		103,721,344		124,780,843		(21,059,499)	-16.9%
Public Utilities Gross Earnings		28,312,481		4,869		28,307,612	581,382.1%
Financial Institutions		10,647,844		3,851,620		6,796,224	176.5%
Insurance Companies		47,968,254		43,152,238		4,816,016	11.2%
Bank Deposits		1,205,527		1,098,481		107,047	9.7%
Health Care Provider Assessment		18,862,621		18,151,975		710,646	3.9%
Excise Taxes							
Sales and Use Δ		746,036,185		736,803,763		9,232,422	1.3%
Motor Vehicle License and Reg Fees		443,385		453,421		(10,036)	-2.2%
Cigarettes, OTP, and ENDS		48,320,057		50,836,508		(2,516,451)	-5.0%
Alcohol		8,856,077		9,305,548		(449,471)	-4.8%
Controlled Substances		-		-		-	-
Other Taxes							
Estate and Transfer		43,881,703		36,375,739		7,505,964	20.6%
Racing and Athletics		277,951		298,182		(20,231)	-6.8%
Realty Transfer		11,182,114		8,605,774		2,576,340	29.9%
Total Taxes	**$**	**1,816,525,134**	**$**	**1,781,874,454**	**$**	**34,650,679**	**1.9%**
Departmental Receipts							
Licenses and Fees	$	212,811,327	$	92,839,788	$	119,971,538	129.2%
Fines and Penalties		17,348,349		16,317,537		1,030,812	6.3%
Sales and Services		2,608,612		3,891,616		(1,283,003)	-33.0%
Miscellaneous		27,219,605		24,522,557		2,697,048	11.0%
Total Departmental Receipts	**$**	**259,987,893**	**$**	**137,571,497**	**$**	**122,416,395**	**89.0%**
Taxes and Departmentals	**$**	**2,076,513,026**	**$**	**1,919,445,952**	**$**	**157,067,075**	**8.2%**
Other General Revenue Sources							
Other Miscellaneous Revenues	$	272,135	$	1,736,414	$	(1,464,279)	-84.3%
Lottery Transfer Δ		151,940,221		144,344,079		7,596,142	5.3%
Unclaimed Property		-		-		-	-
Total Other Sources	**$**	**152,212,356**	**$**	**146,080,493**	**$**	**6,131,863**	**4.2%**
Total General Revenues	**$**	**2,228,725,383**	**$**	**2,065,526,445**	**$**	**163,198,938**	**7.9%**

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

FY 2026 STATE OF RHODE ISLAND CASH COLLECTIONS

	FY 2026 Month of November	FY 2025 Month of November	Nominal Difference	% Change
Personal Income Tax	$ 120,848,852	$ 125,744,863	$ (4,896,012)	-3.9%
General Business Taxes				
Business Corporation	5,984,765	4,751,195	1,233,570	26.0%
Public Utilities Gross Earnings	176,616	2,767,909	(2,591,293)	-93.6%
Financial Institutions	4,556,411	(14,237)	4,570,648	-32,104.0%
Insurance Companies	994,095	1,319,830	(325,734)	-24.7%
Bank Deposits	(28,445)	(218,888)	190,443	-87.0%
Health Care Provider Assessment	3,674,561	3,806,808	(132,247)	-3.5%
Excise Taxes				
Sales and Use Δ	139,488,824	140,404,902	(916,078)	-0.7%
Motor Vehicle License and Reg Fees	431	-	431	-
Cigarettes, OTP, and ENDS	9,194,470	8,149,141	1,045,329	12.8%
Alcohol	2,498,938	1,551,395	947,542	61.1%
Controlled Substances	-	-	-	-
Other Taxes				
Estate and Transfer	7,506,076	10,383,595	(2,877,519)	-27.7%
Racing and Athletics	49,364	51,741	(2,376)	-4.6%
Realty Transfer	(577,915)	1,249,187	(1,827,102)	-146.3%
Total Taxes	**$ 294,367,043**	**$ 299,947,440**	**$ (5,580,397)**	**-1.9%**
Departmental Receipts				
Licenses and Fees	$ 22,340,044	$ 18,545,236	$ 3,794,808	20.5%
Fines and Penalties	1,004,057	1,905,397	(901,340)	-47.3%
Sales and Services	586,398	658,776	(72,378)	-11.0%
Miscellaneous	5,975,769	9,088,171	(3,112,402)	-34.2%
Total Departmental Receipts	**$ 29,906,268**	**$ 30,197,580**	**$ (291,311)**	**-1.0%**
Taxes and Departmentals	**$ 324,273,312**	**$ 330,145,020**	**$ (5,871,708)**	**-1.8%**
Other General Revenue Sources				
Other Miscellaneous Revenues	$ 762,485	$ 792,131	$ (29,646)	-3.7%
Lottery Transfer Δ	36,671,505	33,336,381	3,335,124	10.0%
Unclaimed Property	-	-	-	-
Total Other Sources	**$ 37,433,990**	**$ 34,128,512**	**$ 3,305,478**	**9.7%**
Total General Revenues	**$ 361,707,302**	**$ 364,273,532**	**$ (2,566,230)**	**-0.7%**

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

Table of Contents

Personal Income Tax Cash Collections by Component

Fiscal Year-to-Date through November:

Component	FY 2026	FY 2025	Difference	% Change
Estimated Payments	$92,514,560	$81,159,185	$11,355,376	14.0%
Final Payments	52,358,621	79,019,233	(26,660,611)	-33.7%
Refunds/Adjustments	(87,535,280)	(65,339,116)	(22,196,164)	34.0%
Withholding Tax Payments	689,471,687	653,316,192	36,155,495	5.5%

Notes about Fiscal Year-to-Date through November:

- Final payments in FY 2026 YTD do not include $28,622,879 in pass-through entity payments that were deposited as business corporation tax. FY 2025 YTD does not include $47,501,445 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 $1,466,241 in FY 2025 YTD.
- 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 2025 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	46,945	45,053
Average Refund	$1,415	$1,252
Number of Issuance Dates*	20	21
* Due to system updates, not all weeks include refund issuances.		

Month of November:

Component	Nov. 2025	Nov. 2024	Difference	% Change
Estimated Payments	$5,372,229	$4,646,709	$725,521	15.6%
Final Payments	5,524,100	6,995,264	(1,471,164)	-21.0%
Refunds/Adjustments	(22,220,738)	(11,200,586)	(11,020,151)	98.4%
Withholding Tax Payments	132,173,260	125,303,477	6,869,783	5.5%

Notes about Month of November:

- Final payments in November 2025 do not include $2,054,436 in pass-through entity payments that were deposited as business corporation tax. November 2024 does not include $2,863,014 in pass-through entity payments that were deposited as business corporation tax.
- Final payments include HSTC reimbursements of $468,892 in November 2024.

November Refund Activity:

Refund Activity	Nov. 2025	Nov. 2024
Number of Refunds	6,129	7,222
Average Refund	$3,527	$1,401
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 November:

Component	FY 2026	FY 2025	Difference	% Change
Meal and Beverage (M&B)	$142,120,192	$130,969,004	$11,151,188	8.5%
Motor Vehicle	67,861,881	69,673,979	(1,812,098)	-2.6%
Other Sales and Use Receipts	536,054,112	536,160,780	(106,667)	0.0%

Month of November:

Component	Nov. 2025	Nov. 2024	Difference	% Change
Meal and Beverage (M&B)	$26,195,039	$23,698,376	$2,496,663	10.5%
Motor Vehicle	10,757,887	12,940,804	(2,182,916)	-16.9%
Other Sales and Use Receipts	102,535,898	103,765,722	(1,229,824)	-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.**

November	FY 2026	FY 2025	Difference	% Change
Fiscal YTD	$57,619,519	$60,595,477	$(2,975,958)	-4.9%
Month	$11,693,839	$9,700,536	$1,993,303	20.5%

Fiscal Year-to-Date through November:

Cigarette and OTP	FY 2026	FY 2025	Difference	% Change
Cigarettes	$40,957,481	$45,966,428	$(5,008,948)	-10.9%
OTP	5,562,976	4,197,383	1,365,593	32.5%
ENDS/ENDS Floor Stock	1,766,541	0	1,766,541	n/a
Cigarette Floor Stock	33,059	672,696	(639,637)	-95.1%

Notes about Fiscal Year-to-Date through November:

- FY 2026 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 November:

Cigarette and OTP	Nov. 2025	Nov. 2024	Difference	% Change
Cigarettes	$7,118,327	$7,341,529	$(223,202)	-3.0%
OTP	1,577,463	802,594	774,869	96.5%
ENDS/ENDS Floor Stock	493,339	0	493,339	n/a
Cigarette Floor Stock	5,342	5,018	324	6.5%

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 November:

Component	FY 2026	FY 2025	Difference	% Change
Estimated Payments	$94,043,818	$101,292,053	$(7,248,235)	-7.2%
Final Payments	45,487,588	52,490,341	(7,002,753)	-13.3%
Refunds/Adjustments	(35,810,062)	(30,601,302)	(5,208,760)	17.0%

Notes about Fiscal Year-to-Date through November:

- 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 $252,317 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 2025 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	$22,782,405	$31,945,364
Final Payments	5,840,474	15,556,081

Month of November:

Component	Nov. 2025	Nov. 2024	Difference	% Change
Estimated Payments	$6,326,718	$4,332,797	$1,993,921	46.0%
Final Payments	4,361,183	4,520,188	(159,004)	-3.5%
Refunds/Adjustments	(4,703,136)	(4,138,788)	(564,348)	13.6%

Notes about the Month of November:

- Business corporation tax includes HSTC reimbursements of $39,743 in November 2024.

November 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	**Nov. 2025**	**Nov. 2024**
Estimated Payments	$1,829,543	$1,429,582
Final Payments	224,893	1,433,432

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.**

November	FY 2026	FY 2025	Difference	% Change
Fiscal YTD	$106,996,727	$66,259,182	$40,737,545	61.5%
Month	$9,373,239	$7,661,422	$1,711,817	22.3%

Fiscal Year-to-Date through November:

Insurance Component	FY 2026	FY 2025	Difference	% Change
Personal Property/Casualty	$28,252,843	$25,954,971	$2,297,873	8.9%
Health Insurance (HMO)	19,715,411	17,197,267	2,518,144	14.6%

Notes about Fiscal Year-to-Date through November:

- 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 November:

Insurance Component	Nov. 2025	Nov. 2024	Difference	% Change
Personal Property/Casualty	$994,095	$1,319,986	$(325,890)	-24.7%
Health Insurance (HMO)	0	(156)	156	-100.0%

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.**

November	FY 2026	FY 2025	Difference	% Change
Fiscal YTD	$55,341,768	$45,279,695	$10,062,073	22.2%
Month	$6,977,525	$11,684,522	$(4,706,998)	-40.3%

Notes about Year-to-Date through November:

- 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

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.**

November	FY 2026	FY 2025	Difference	% Change
Fiscal YTD	$259,987,893	$137,571,497	$122,416,395	89.0%
Month	$29,906,268	$30,197,580	$(291,311)	-1.0%

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 November:

Licenses and Fees	Nominal Increase / Decrease
Hospital licensing fee	$118,444,271
Driving record abstract license fees	1,033,024
Insurance producer license fees	926,127
Local building permit levy ADA surcharge	$(756,278)
Beach parking fees	(673,995)
Physician license fees	(412,079)

Fines and Penalties	Nominal Increase / Decrease
Penalty on overdue taxes	$1,488,221
Utility fines	$(337,094)

Sales and Services	Nominal Increase / Decrease
Lab administration	$101,710
Rhode Island Veterans Home board and support	$(1,002,785)
Rhode Island Veterans Memorial Cemetery plot allowance	(203,421)
Clinical Testing	(131,336)

Miscellaneous Departmental Receipts	Nominal Increase / Decrease
Miscellaneous refunds – Treasury Department	$8,881,464
Income tax refund checks written off	4,793,417
Cost recovery – Department of Health	1,626,374
Cost recovery – Treasury Department	$(5,380,342)
Income on investments	(4,731,808)
Cost recovery – Department of Labor and Training	(1,809,601)

Notes about Fiscal Year-to-Date through November:

- FY 2026 includes a payment of $158,613,123 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 $40,168,852.
- 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 November:

Licenses and Fees	Nominal Increase / Decrease
Hospital licensing fee	$4,047,042
Driving record abstract license fees	237,344
Sales tax permit fees	216,685
Registration fees for securities	$(223,470)
Expense recovery account – Public Utilities Commission	(171,445)
License fees for securities	(162,880)

Fines and Penalties	Nominal Increase / Decrease
None	n/a
Rhode Island Traffic Tribunal	$(647,729)

Sales and Services	Nominal Increase / Decrease
Lab administration	$101,021
None	n/a

Miscellaneous Departmental Receipts	Nominal Increase / Decrease
Cost recovery – Department of Health	$1,803,291
Child support services collections	815,417
Cost recovery – Treasury Department	$(3,519,406)
Income on investments	(1,674,296)
Charlesgate rental income	(141,638)

Notes about Month of November:

- Licenses and fees collections include receipts of $10,171,379 towards the FY 2025 hospital licensing fee (due on June 30, 2024) but deposited in November 2025. The comparable figure for November 2024 is $6,124,337. Both amounts were accrued back to the fiscal year in which the fee was due.
- November 2024 fines and penalties 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.**

November	FY 2026	FY 2025	Difference	% Change
Fiscal YTD	$272,135	$1,736,414	$(1,464,279)	-84.3%
Month	$762,485	$792,131	$(29,646)	-3.7%

Notes about Fiscal Year-to-Date through November:

- 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.

Notes about Month of November:

- Other miscellaneous revenues 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 November (Gaming Activity through October):

Component	FY 2026	FY 2025	Difference	% Change
Traditional Games	$15,702,179	$15,120,326	$581,853	3.8%
Keno	6,994,790	6,725,957	268,833	4.0%
Remote Sports Betting	4,449,289	5,318,590	(869,301)	-16.3%
iGaming	9,313,285	4,999,188	4,314,097	86.3%
Twin River Casino Hotel				
VLTs	79,496,489	76,324,905	3,171,584	4.2%
On-site Sports Betting	797,318	540,710	256,608	47.5%
Traditional Table Games	3,277,129	3,907,800	(630,671)	-16.1%
Poker Tables	250,323	231,748	18,575	8.0%
Tiverton Casino Hotel				
VLTs	26,988,538	25,158,050	1,830,488	7.3%
On-site Sports Betting	171,514	232,255	(60,741)	-26.2%
Traditional Table Games	35,233	200,866	(165,633)	-82.5%

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	3,899	3,899
Traditional Table Games	64	63
Poker Tables	11	9
Tiverton Casino Hotel		
VLTs	1,000	999
Traditional Table Games	22	21

Notes about Fiscal Year-to-Date through November:

- 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 November (October Gaming Activity):

Component	Nov. 2025	Nov. 2024	Difference	% Change
Traditional Games	$3,432,974	$3,360,465	$72,509	2.2%
Keno	1,835,009	1,705,768	129,241	7.6%
Remote Sports Betting	1,314,129	1,119,401	194,728	17.4%
iGaming	2,569,709	1,392,408	1,177,301	84.6%
Twin River Casino Hotel				
VLTs	19,891,447	19,130,806	760,641	4.0%
On-site Sports Betting	238,678	(12,463)	251,141	-2,015.1%
Traditional Table Games	769,370	803,228	(33,858)	-4.2%
Poker Tables	57,106	54,301	2,805	5.2%
Tiverton Casino Hotel				
VLTs	6,734,039	5,931,994	802,045	13.5%
On-site Sports Betting	(1,796)	(25,939)	24,143	-93.1%
Traditional Table Games	(997)	50,428	(51,425)	-102.0%

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

Average Open Machines/Tables	Nov. 2025	Nov. 2024
Twin River Casino Hotel		
VLTs	3,900	3,898
Traditional Table Games	63	63
Poker Tables	11	9
Tiverton Casino Hotel		
VLTs	1,000	999
Traditional Table Games	22	21

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

November	FY 2026	FY 2025	Difference	% Change
Fiscal YTD	$1,875,652	$1,898,505	$(22,853)	-1.2%
Month	$379,157	$390,084	$(10,927)	-2.8%

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 November:

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

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	$(2,780,488)	$185,600
Personal Income Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$0	$(774,398)
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	$1,910,488	$(185,600)
Business Corp Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$0	$960,398
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	$553,572
Estate and Transfer Tax	Large, unusual payment(s)	$11,500,000	$4,090,556
Departmental Receipts	Hospital licensing fee	$158,613,123	$40,168,852
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)
Lottery Transfer	Payment of prior fiscal year revenues in October	$5,119,003	$6,228,371

Month of November:

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

Revenue Source	Cash Flow Differences	Nov. 2025	Nov. 2024
Personal Income Tax	FY 2026 adj for prior period payment(s) transferred to/from other accounts	$(108,000)	$0
Personal Income Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$0	$(323,323)
Business Corp Tax	FY 2026 adj for prior period payment(s) transferred to/from other accounts	$108,000	$0
Business Corp Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$0	$323,323
Sales and Use Tax	FY 2026 adj for prior period payment(s) transferred to/from other accounts	$162,000	$0
Sales and Use Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$0	$264,000
Sales and Use Tax	FY 2025 incorrect payment(s) later transferred to the correct account	$0	$145,565
Cigarettes and OTP	FY 2026 adj for prior period payment(s) transferred to/from other accounts	$(162,000)	$0
Cigarettes and OTP	FY 2025 adj for prior period payment(s) transferred to/from other accounts	$0	$(264,000)
Departmental Receipts	Hospital licensing fee	$10,171,379	$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