

STATE OF RHODE ISLAND  
GOVERNOR DANIEL J. MCKEE

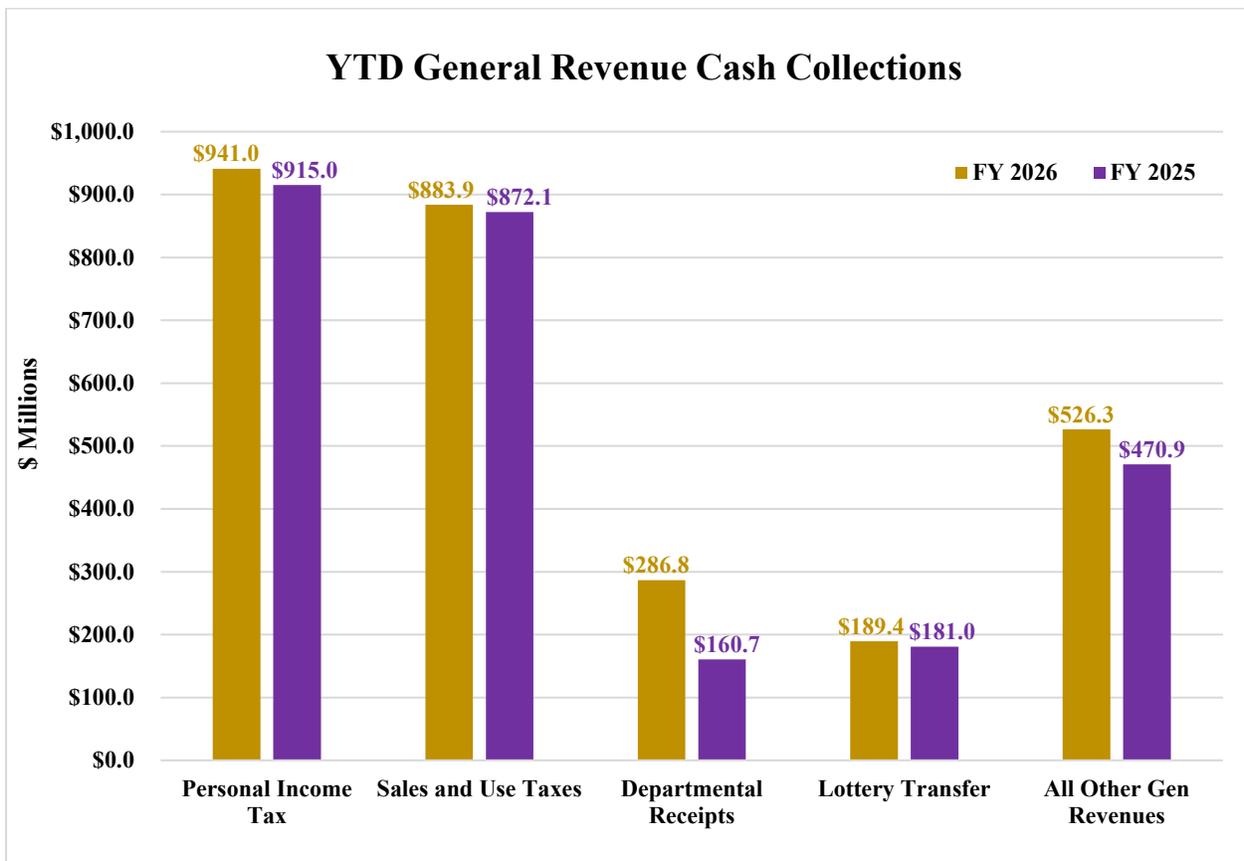


Office of Revenue Analysis

FY 2026 Cash Collections Report as of December 2025 Summary

***Fiscal Year-to-Date through December:***

FY 2026 total general revenue cash collections through December were \$2.83 billion, up \$227.5 million or 8.7%, over the \$2.60 billion collected in the same period in FY 2025. The breakdown by major general revenue components is as follows:

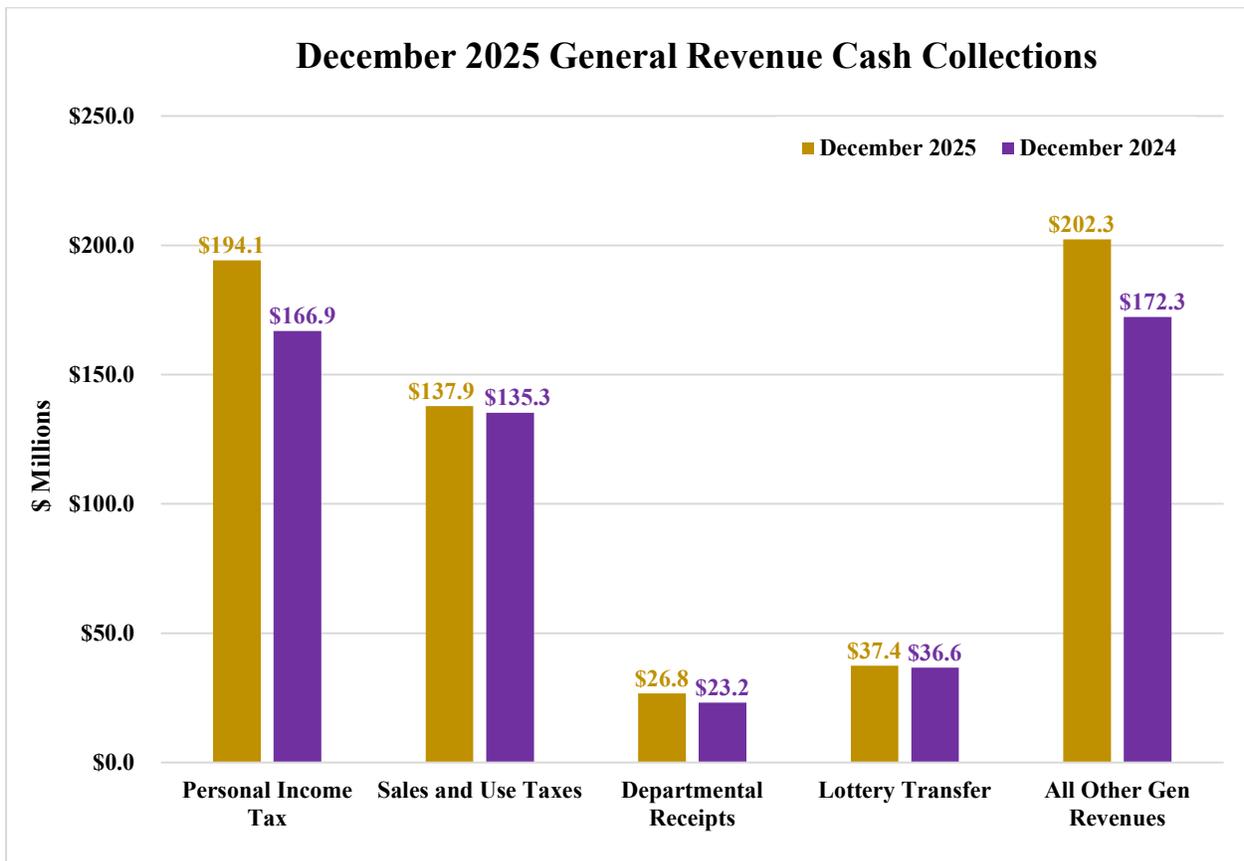


- Personal income tax cash collections increased by 2.8%, with withholding payments up by \$46.6 million. This is partially offset by final payments down by \$26.4 million.

- 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 1.4% 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 December:**

December 2025 total general revenue cash collections were \$598.5 million, up \$64.3 million or 12.0%, from the \$534.3 million collected in December 2024. The breakdown by major general revenue components is as follows:



- Personal income tax cash collections increased by 16.3%, with withholding payments up by \$10.5 million and \$13.1 million in less refunds being issued
- Sales and use tax collections grew by 1.9% year-over-year.

***Motor Fuel Tax:***

- The per-penny yield of the state's gas tax was down 1.2% year-to-date and 1.2% in December. 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 December	FY 2025 YTD December	Nominal Difference	% Change
<b>Personal Income Tax</b>	\$ 940,950,665	\$ 915,049,978	\$ 25,900,687	2.8%
<b>General Business Taxes</b>				
Business Corporation	207,165,466	213,809,453	(6,643,987)	-3.1%
Public Utilities Gross Earnings	54,402,638	23,946,229	30,456,408	127.2%
Financial Institutions	11,803,500	6,600,120	5,203,380	78.8%
Insurance Companies	87,757,768	76,533,838	11,223,929	14.7%
Bank Deposits	2,420,030	2,270,393	149,637	6.6%
Health Care Provider Assessment	22,684,194	21,628,556	1,055,638	4.9%
<b>Excise Taxes</b>				
Sales and Use Δ	883,918,770	872,107,224	11,811,546	1.4%
Motor Vehicle License and Reg Fees	443,385	453,421	(10,036)	-2.2%
Cigarettes, OTP, and ENDS	58,819,736	61,494,028	(2,674,292)	-4.3%
Alcohol	10,245,564	11,077,361	(831,797)	-7.5%
Controlled Substances	-	5,961	(5,961)	-
<b>Other Taxes</b>				
Estate and Transfer	54,110,516	41,189,316	12,921,200	31.4%
Racing and Athletics	332,195	352,519	(20,324)	-5.8%
Realty Transfer	15,325,308	9,820,234	5,505,074	56.1%
<b>Total Taxes</b>	<b>\$ 2,350,379,736</b>	<b>\$ 2,256,338,633</b>	<b>\$ 94,041,102</b>	<b>4.2%</b>
<b>Departmental Receipts</b>				
Licenses and Fees	\$ 234,804,987	\$ 109,879,771	\$ 124,925,216	113.7%
Fines and Penalties	18,494,965	17,280,505	1,214,460	7.0%
Sales and Services	2,985,661	4,527,095	(1,541,434)	-34.0%
Miscellaneous	30,467,864	29,051,902	1,415,963	4.9%
<b>Total Departmental Receipts</b>	<b>\$ 286,753,477</b>	<b>\$ 160,739,272</b>	<b>\$ 126,014,205</b>	<b>78.4%</b>
<b>Taxes and Departmentals</b>	<b>\$ 2,637,133,213</b>	<b>\$ 2,417,077,906</b>	<b>\$ 220,055,307</b>	<b>9.1%</b>
<b>Other General Revenue Sources</b>				
Other Miscellaneous Revenues	\$ 755,922	\$ 1,736,765	\$ (980,842)	-56.5%
Lottery Transfer Δ	189,374,245	180,976,169	8,398,076	4.6%
Unclaimed Property	-	-	-	-
<b>Total Other Sources</b>	<b>\$ 190,130,167</b>	<b>\$ 182,712,934</b>	<b>\$ 7,417,234</b>	<b>4.1%</b>
<b>Total General Revenues</b>	<b>\$ 2,827,263,380</b>	<b>\$ 2,599,790,840</b>	<b>\$ 227,472,540</b>	<b>8.7%</b>

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

FY 2026 STATE OF RHODE ISLAND CASH COLLECTIONS

	FY 2026 Month of December	FY 2025 Month of December	Nominal Difference	% Change
<b><u>Personal Income Tax</u></b>	\$ 194,141,076	\$ 166,894,484	\$ 27,246,591	16.3%
<b><u>General Business Taxes</u></b>				
Business Corporation	103,444,122	89,028,610	14,415,512	16.2%
Public Utilities Gross Earnings	26,090,157	23,941,360	2,148,797	9.0%
Financial Institutions	1,155,656	2,748,500	(1,592,844)	-58.0%
Insurance Companies	39,789,513	33,381,601	6,407,913	19.2%
Bank Deposits	1,214,503	1,171,913	42,590	3.6%
Health Care Provider Assessment	3,821,573	3,476,581	344,992	9.9%
<b><u>Excise Taxes</u></b>				
Sales and Use Δ	137,882,585	135,303,462	2,579,123	1.9%
Motor Vehicle License and Reg Fees	-	-	-	-
Cigarettes, OTP, and ENDS	10,499,679	10,657,520	(157,841)	-1.5%
Alcohol	1,389,487	1,771,813	(382,326)	-21.6%
Controlled Substances	-	5,961	(5,961)	-
<b><u>Other Taxes</u></b>				
Estate and Transfer	10,228,813	4,813,576	5,415,236	112.5%
Racing and Athletics	54,244	54,337	(93)	-0.2%
Realty Transfer	4,143,194	1,214,460	2,928,734	241.2%
<b>Total Taxes</b>	<b>\$ 533,854,602</b>	<b>\$ 474,464,179</b>	<b>\$ 59,390,423</b>	<b>12.5%</b>
<b><u>Departmental Receipts</u></b>				
Licenses and Fees	\$ 21,993,660	\$ 17,039,983	\$ 4,953,677	29.1%
Fines and Penalties	1,146,616	962,968	183,648	19.1%
Sales and Services	377,049	635,480	(258,431)	-40.7%
Miscellaneous	3,248,259	4,529,345	(1,281,086)	-28.3%
<b>Total Departmental Receipts</b>	<b>\$ 26,765,584</b>	<b>\$ 23,167,775</b>	<b>\$ 3,597,809</b>	<b>15.5%</b>
<b>Taxes and Departmentals</b>	<b>\$ 560,620,186</b>	<b>\$ 497,631,954</b>	<b>\$ 62,988,232</b>	<b>12.7%</b>
<b><u>Other General Revenue Sources</u></b>				
Other Miscellaneous Revenues	\$ 483,787	\$ 351	\$ 483,436	137,825.3%
Lottery Transfer Δ	37,434,024	36,632,090	801,934	2.2%
Unclaimed Property	-	-	-	-
<b>Total Other Sources</b>	<b>\$ 37,917,811</b>	<b>\$ 36,632,441</b>	<b>\$ 1,285,370</b>	<b>3.5%</b>
<b>Total General Revenues</b>	<b>\$ 598,537,997</b>	<b>\$ 534,264,395</b>	<b>\$ 64,273,602</b>	<b>12.0%</b>

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

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## **Personal Income Tax Cash Collections by Component**

### ***Fiscal Year-to-Date through December:***

<b>Component</b>	<b>FY 2026</b>	<b>FY 2025</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments	\$108,596,781	\$93,834,350	\$14,762,431	15.7%
Final Payments	59,602,647	85,956,386	(26,353,739)	-30.7%
Withholding Tax Payments	866,997,519	820,391,874	46,605,645	5.7%
Refunds/Adjustments	(94,246,281)	(85,132,632)	(9,113,650)	10.7%

### ***Notes about Fiscal Year-to-Date through December:***

- Final payments in FY 2026 YTD do not include \$67,731,732 in pass-through entity payments that were deposited as business corporation tax. FY 2025 YTD does not include \$104,483,832 in pass-through entity payments that were deposited as business corporation tax.
- Final payments include HSTC reimbursements of \$429,431 in FY 2026 YTD and \$2,054,807 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:***

<b>Refund Activity</b>	<b>FY 2026</b>	<b>FY 2025</b>
Number of Refunds	49,490	49,129
Average Refund	\$1,463	\$1,551
Number of Issuance Dates*	24	24
* Due to system updates, not all weeks include refund issuances.		

**Month of December:**

<b>Component</b>	<b>Dec. 2025</b>	<b>Dec. 2024</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments	\$16,082,221	\$12,675,165	\$3,407,055	26.9%
Final Payments	7,244,025	6,937,153	306,872	4.4%
Withholding Tax Payments	177,525,831	167,075,682	10,450,149	6.3%
Refunds/Adjustments	(6,711,002)	(19,793,516)	13,082,515	-66.1%

**Notes about Month of December:**

- Final payments in December 2025 do not include \$39,108,853 in pass-through entity payments that were deposited as business corporation tax. December 2024 does not include \$56,982,387 in pass-through entity payments that were deposited as business corporation tax.
- Final payments include HSTC reimbursements of \$2,450 in December 2025 and \$588,566 in December 2024.

**December Refund Activity:**

<b>Refund Activity</b>	<b>Dec. 2025</b>	<b>Dec. 2024</b>
Number of Refunds	2,545	4,076
Average Refund	\$2,351	\$4,859
Number of Issuance Dates*	4	3
* 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 15<sup>th</sup> of April, June, September, and January. Any taxpayers would still owe taxes when filing their final return must submit a final payment by April 15<sup>th</sup>. 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 15<sup>th</sup> but are still required to make their final payment by April 15<sup>th</sup>. 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 December:***

<b>Component</b>	<b>FY 2026</b>	<b>FY 2025</b>	<b>Difference</b>	<b>% Change</b>
Meal and Beverage (M&B)	\$165,891,712	\$152,615,437	\$13,276,276	8.7%
Motor Vehicle	80,985,544	82,714,958	(1,729,414)	-2.1%
Other Sales and Use Receipts	637,041,513	636,776,830	264,684	0.0%

### ***Month of December:***

<b>Component</b>	<b>Dec. 2025</b>	<b>Dec. 2024</b>	<b>Difference</b>	<b>% Change</b>
Meal and Beverage (M&B)	\$23,771,521	\$21,646,433	\$2,125,088	9.8%
Motor Vehicle	13,123,663	13,040,979	82,684	0.6%
Other Sales and Use Receipts	100,987,401	100,616,050	371,351	0.4%

### ***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.

<b>December</b>	<b>FY 2026</b>	<b>FY 2025</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$69,508,686	\$73,030,772	\$(3,522,086)	-4.8%
Month	\$11,889,167	\$12,435,295	\$(546,128)	-4.4%

### ***Fiscal Year-to-Date through December:***

<b>Cigarette and OTP</b>	<b>FY 2026</b>	<b>FY 2025</b>	<b>Difference</b>	<b>% Change</b>
Cigarettes	\$49,459,220	\$55,824,960	\$(6,365,740)	-11.4%
OTP	7,202,472	4,956,455	2,246,018	45.3%
ENDS/ENDS Floor Stock	2,113,009	0	2,113,009	n/a
Cigarette Floor Stock	45,035	712,613	(667,578)	-93.7%

### ***Notes about Fiscal Year-to-Date through December:***

- 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 December:***

<b>Cigarette and OTP</b>	<b>Dec. 2025</b>	<b>Dec. 2024</b>	<b>Difference</b>	<b>% Change</b>
Cigarettes	\$8,501,739	\$9,858,532	\$(1,356,793)	-13.8%
OTP	1,639,496	759,072	880,424	116.0%
ENDS/ENDS Floor Stock	346,468	0	346,468	n/a
Cigarette Floor Stock	11,976	39,917	(27,941)	-70.0%

### ***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 December:***

<b>Component</b>	<b>FY 2026</b>	<b>FY 2025</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments	\$190,614,189	\$193,044,630	\$(2,430,441)	-1.3%
Final Payments	56,361,044	72,787,837	(16,426,794)	-22.6%
Refunds/Adjustments	(39,809,767)	(54,194,145)	14,384,378	-26.5%

### ***Notes about Fiscal Year-to-Date through December:***

- 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.

<b>Component</b>	<b>FY 2026</b>	<b>FY 2025</b>
Estimated Payments	\$57,495,192	\$78,560,850
Final Payments	10,236,540	25,922,982

### ***Month of December:***

<b>Component</b>	<b>Dec. 2025</b>	<b>Dec. 2024</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments	\$96,570,371	\$91,752,576	\$4,817,795	5.3%
Final Payments	10,873,456	20,297,496	(9,424,040)	-46.4%
Refunds/Adjustments	(3,999,705)	(23,592,843)	19,593,138	-83.0%

***December 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.

<b>Component</b>	<b>Dec. 2025</b>	<b>Dec. 2024</b>
Estimated Payments	\$34,712,786	\$46,615,486
Final Payments	4,396,067	10,366,901

***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 15<sup>th</sup> 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.

<b>December</b>	<b>FY 2026</b>	<b>FY 2025</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$179,068,129	\$130,979,137	\$48,088,993	36.7%
Month	\$72,071,402	\$64,719,954	\$7,351,448	11.4%

### ***Fiscal Year-to-Date through December:***

<b>Insurance Component</b>	<b>FY 2026</b>	<b>FY 2025</b>	<b>Difference</b>	<b>% Change</b>
Personal Property/Casualty	\$50,618,114	\$46,280,702	\$4,337,412	9.4%
Health Insurance (HMO)	37,139,654	30,253,137	6,886,517	22.8%

### ***Notes about Fiscal Year-to-Date through December:***

- 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 December:***

<b>Insurance Component</b>	<b>Dec. 2025</b>	<b>Dec. 2024</b>	<b>Difference</b>	<b>% Change</b>
Personal Property/Casualty	\$22,365,270	\$20,325,731	\$2,039,540	10.0%
Health Insurance (HMO)	17,424,243	13,055,870	4,368,373	33.5%

### ***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 15<sup>th</sup> 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.

<b>December</b>	<b>FY 2026</b>	<b>FY 2025</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$69,768,019	\$51,362,069	\$18,405,950	35.8%
Month	\$14,426,251	\$6,082,374	\$8,343,877	137.2%

### ***Notes about Year-to-Date through December:***

- 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.

<b>December</b>	<b>FY 2026</b>	<b>FY 2025</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$286,753,477	\$160,739,272	\$126,014,205	78.4%
Month	\$26,765,584	\$23,167,775	\$3,597,809	15.5%

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 December:***

<b>Licenses and Fees</b>	<b>Nominal Increase / Decrease</b>
Hospital licensing fee	\$122,527,162
Driving record abstract license fees	1,079,328
Insurance producer license fees	1,068,603
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Beach parking fees	\$(673,995)
Local building permit levy ADA surcharge	(591,101)
Continuing education surcharge	(390,890)

<b>Fines and Penalties</b>	<b>Nominal Increase / Decrease</b>
Penalty on overdue taxes	\$1,488,221
<hr/>	
Utility fines	\$(340,144)

<b>Sales and Services</b>	<b>Nominal Increase / Decrease</b>
Lab administration	\$156,300
Rentals and other receipts from Galilee and Point Judith	111,148
<hr/>	
Rhode Island Veterans Home board and support	\$(1,209,179)
Rhode Island Veterans Memorial Cemetery plot allowance	(232,291)
Clinical Testing	(154,309)

<b>Miscellaneous Departmental Receipts</b>	<b>Nominal Increase / Decrease</b>
Miscellaneous refunds – Treasury Department	\$8,890,982
Income tax refund checks written off	4,840,195
Cost recovery – Department of Health	1,665,442
<hr/>	
Income on investments	\$(5,929,991)
Cost recovery – Treasury Department	(5,475,078)
Cost recovery – Department of Labor and Training	(1,838,959)

***Notes about Fiscal Year-to-Date through December:***

- FY 2026 includes a payment of \$168,820,351 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 \$46,293,189.
- FY 2026 license and fees do not include \$1,602,433 in Rhode Island Veterans Home board and support deposits that were not posted until January 2026.
- FY 2025 licenses and fees collections does not include \$2,079,270 for Department of Environmental Management fees, including pesticide registration fees, that were not posted in October through December 2024 due to a system migration.
- 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 December:***

<b>Licenses and Fees</b>	<b>Nominal Increase / Decrease</b>
Hospital licensing fee	\$4,082,891
Registration fees for feed and fertilizer	363,610
Registration fees for pesticide	224,400
<hr/>	
Insurance claims adjuster license fees	\$(326,620)
Health facilities license fees	(188,560)
Alcoholic beverage certificate of compliance	(145,666)

<b>Fines and Penalties</b>	<b>Nominal Increase / Decrease</b>
None	n/a
<hr/>	
None	n/a

<b>Sales and Services</b>	<b>Nominal Increase / Decrease</b>
None	n/a
<hr/>	
Rhode Island Veterans Home board and support	\$(206,394)

Miscellaneous Departmental Receipts	Nominal Increase / Decrease
None	n/a
Income on Investments	\$(1,198,183)
Drinking water protection fund	(165,982)

***Notes about Month of December:***

- Licenses and fees collections include receipts of \$10,207,228 towards the FY 2025 hospital licensing fee (due on June 30, 2024) but deposited in December 2025. The comparable figure for December 2024 is \$6,124,337. Both amounts were accrued back to the fiscal year in which the fee was due.
- December 2025 license and fees do not include \$360,407 in Rhode Island Veterans Home board and support deposits that were not posted until January 2026.
- Licenses and fees collections does not include \$890,770 for Department of Environmental Management fees, including pesticide registration fees, that were not posted in December 2024 due to a system migration.

## **Other General Revenue Sources Other than Lottery Transfer**

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

<b>December</b>	<b>FY 2026</b>	<b>FY 2025</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$755,922	\$1,736,765	\$(980,842)	-56.5%
Month	\$483,787	\$351	\$483,436	137,825.3%

### ***Notes about Fiscal Year-to-Date through December:***

- 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.

### ***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 December (Gaming Activity through November):*

<b>Component</b>	<b>FY 2026</b>	<b>FY 2025</b>	<b>Difference</b>	<b>% Change</b>
Traditional Games	\$18,869,607	\$18,577,375	\$292,232	1.6%
Keno	8,640,811	8,557,054	83,757	1.0%
Remote Sports Betting	6,914,387	7,594,099	(679,712)	-9.0%
iGaming	11,997,691	6,018,120	5,979,571	99.4%
<b><u>Twin River Casino Hotel</u></b>				
VLTs	99,423,132	96,671,951	2,751,181	2.8%
On-site Sports Betting	1,212,789	855,570	357,219	41.8%
Traditional Table Games	4,267,285	4,929,527	(662,242)	-13.4%
Poker Tables	313,751	289,430	24,321	8.4%
<b><u>Tiverton Casino Hotel</u></b>				
VLTs	32,976,590	31,463,359	1,513,231	4.8%
On-site Sports Betting	286,552	298,379	(11,827)	-4.0%
Traditional Table Games	139,003	278,557	(139,554)	-50.1%

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

<b>Average Open Machines/Tables</b>	<b>FY 2026</b>	<b>FY 2025</b>
<b><u>Twin River Casino Hotel</u></b>		
VLTs	3,899	3,899
Traditional Table Games	64	63
Poker Tables	11	9
<b><u>Tiverton Casino Hotel</u></b>		
VLTs	1,000	999
Traditional Table Games	22	21

### ***Notes about Fiscal Year-to-Date through December:***

- 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 December (November Gaming Activity):**

<b>Component</b>	<b>Dec. 2025</b>	<b>Dec. 2024</b>	<b>Difference</b>	<b>% Change</b>
Traditional Games	\$3,167,428	\$3,457,049	\$(289,621)	-8.4%
Keno	1,646,021	1,831,097	(185,076)	-10.1%
Remote Sports Betting	2,465,098	2,275,509	189,589	8.3%
iGaming	2,684,406	1,018,932	1,665,474	163.5%
<b><u>Twin River Casino Hotel</u></b>				
VLTs	19,926,643	20,347,046	(420,403)	-2.1%
On-site Sports Betting	415,471	314,860	100,611	32.0%
Traditional Table Games	990,155	1,021,727	(31,572)	-3.1%
Poker Tables	63,429	57,682	5,747	10.0%
<b><u>Tiverton Casino Hotel</u></b>				
VLTs	5,988,052	6,305,309	(317,257)	-5.0%
On-site Sports Betting	115,038	66,124	48,914	74.0%
Traditional Table Games	103,770	77,691	26,079	33.6%

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

<b>Average Open Machines/Tables</b>	<b>Dec. 2025</b>	<b>Dec. 2024</b>
<b><u>Twin River Casino Hotel</u></b>		
VLTs	3,900	3,899
Traditional Table Games	64	64
Poker Tables	11	9
<b><u>Tiverton Casino Hotel</u></b>		
VLTs	1,000	999
Traditional Table Games	22	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 allows eligible players located in the State to play online slot and table games.

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

<b>December</b>	<b>FY 2026</b>	<b>FY 2025</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$2,229,732	\$2,256,791	\$(27,059)	-1.2%
Month	\$354,080	\$358,287	\$(4,207)	-1.2%

***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 December:***

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

<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>FY 2026</b>	<b>FY 2025</b>
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)	\$661,488
Personal Income Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	\$0	\$(1,074,398)
Personal Income Tax	FY 2025 incorrect payment(s) later transferred to the correct account	\$0	\$473,392
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	\$(661,488)
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	\$(473,392)
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
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
Bank Deposits Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	\$0	\$(186,000)

<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>FY 2026</b>	<b>FY 2025</b>
Sales and Use Tax	FY 2025 incorrect payment(s) later transferred to the correct account	\$0	\$700,111
Estate and Transfer Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	\$0	\$300,000
Estate and Transfer Tax	Large, unusual payment(s)	\$11,500,000	\$4,090,556
Departmental Receipts	Hospital licensing fee	\$168,820,351	\$46,293,189
Departmental Receipts	FY 2026 adj for prior period payment(s) transferred to/from other accounts	\$272,278	\$0
Departmental Receipts	Rhode Island Veterans Home board and support late deposits	\$1,602,433	\$0
Departmental Receipts	Department of Environmental Management; payments not yet posted	\$0	\$(2,079,270)
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 December:***

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

<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>Dec. 2025</b>	<b>Dec. 2024</b>
Personal Income Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	\$0	\$(136,605)
Personal Income Tax	FY 2025 incorrect payment(s) later transferred to the correct account	\$0	\$160,000
Business Corp Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	\$0	\$(663,395)
Business Corp Tax	FY 2025 incorrect payment(s) later transferred to the correct account	\$0	\$(160,000)
Financial Inst Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	\$0	\$500,000
Sales and Use Tax	FY 2026 adj for prior period payment(s) transferred to/from other accounts	\$297,000	\$0
Sales and Use Tax	FY 2025 incorrect payment(s) later transferred to the correct account	\$0	\$146,538
Cigarettes and OTP	FY 2026 adj for prior period payment(s) transferred to/from other accounts	\$(297,000)	\$0
Estate and Transfer Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	\$0	\$300,000

<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>Dec. 2025</b>	<b>Dec. 2024</b>
Departmental Receipts	Hospital licensing fee	\$10,207,228	\$6,124,337
Departmental Receipts	Rhode Island Veterans Home board and support late deposits	\$360,407	\$0
Departmental Receipts	Department of Environmental Management; payments not yet posted	\$0	\$(890,770)