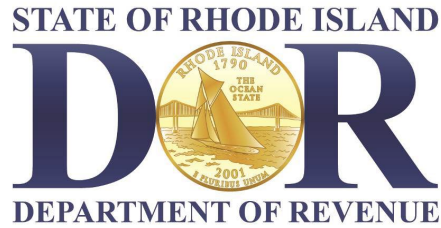


STATE OF RHODE ISLAND
GOVERNOR DANIEL J. MCKEE

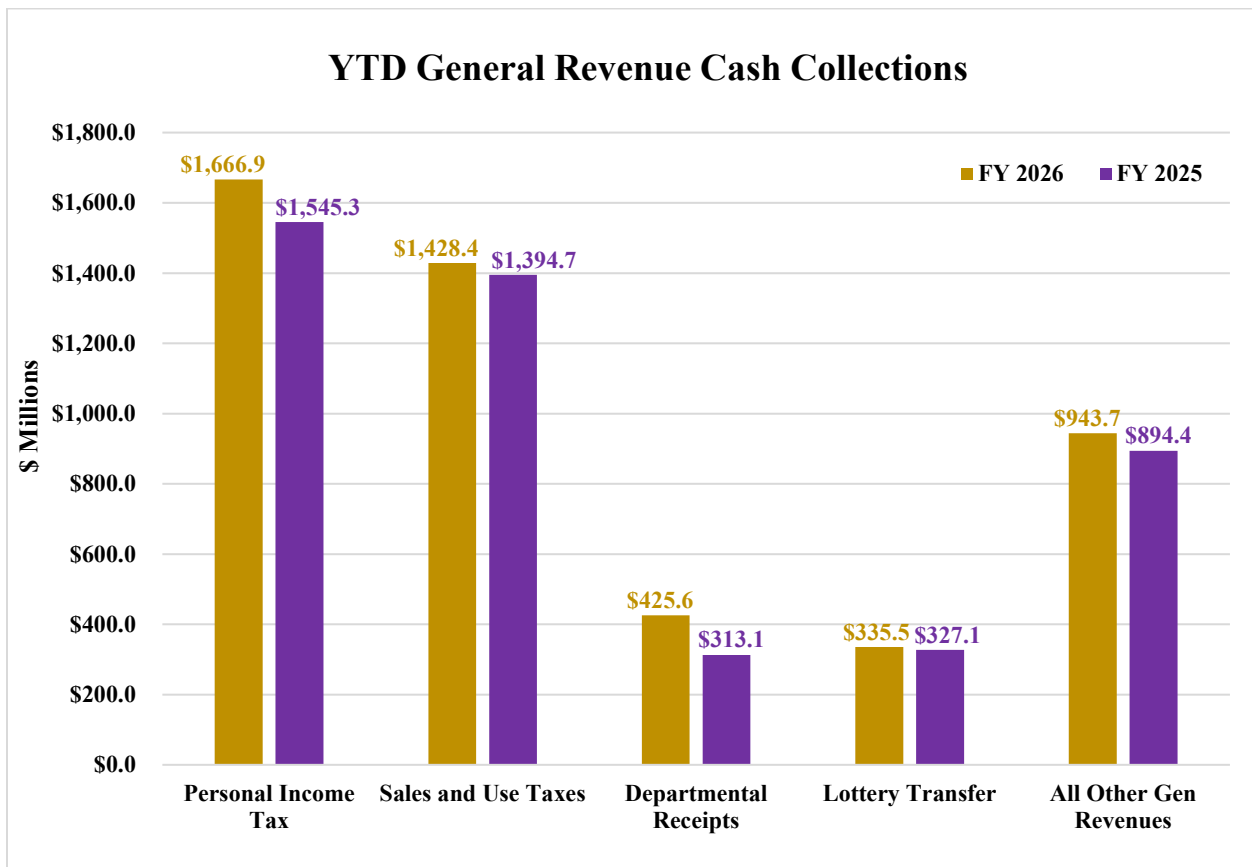


Office of Revenue Analysis

FY 2026 Cash Collections Report as of April 2026 Summary

Fiscal Year-to-Date through April:

FY 2026 total general revenue cash collections through April were \$4.80 billion, up \$325.5 million or 7.3%, over the \$4.47 billion collected in the same period in FY 2025. The breakdown by major general revenue components is as follows:

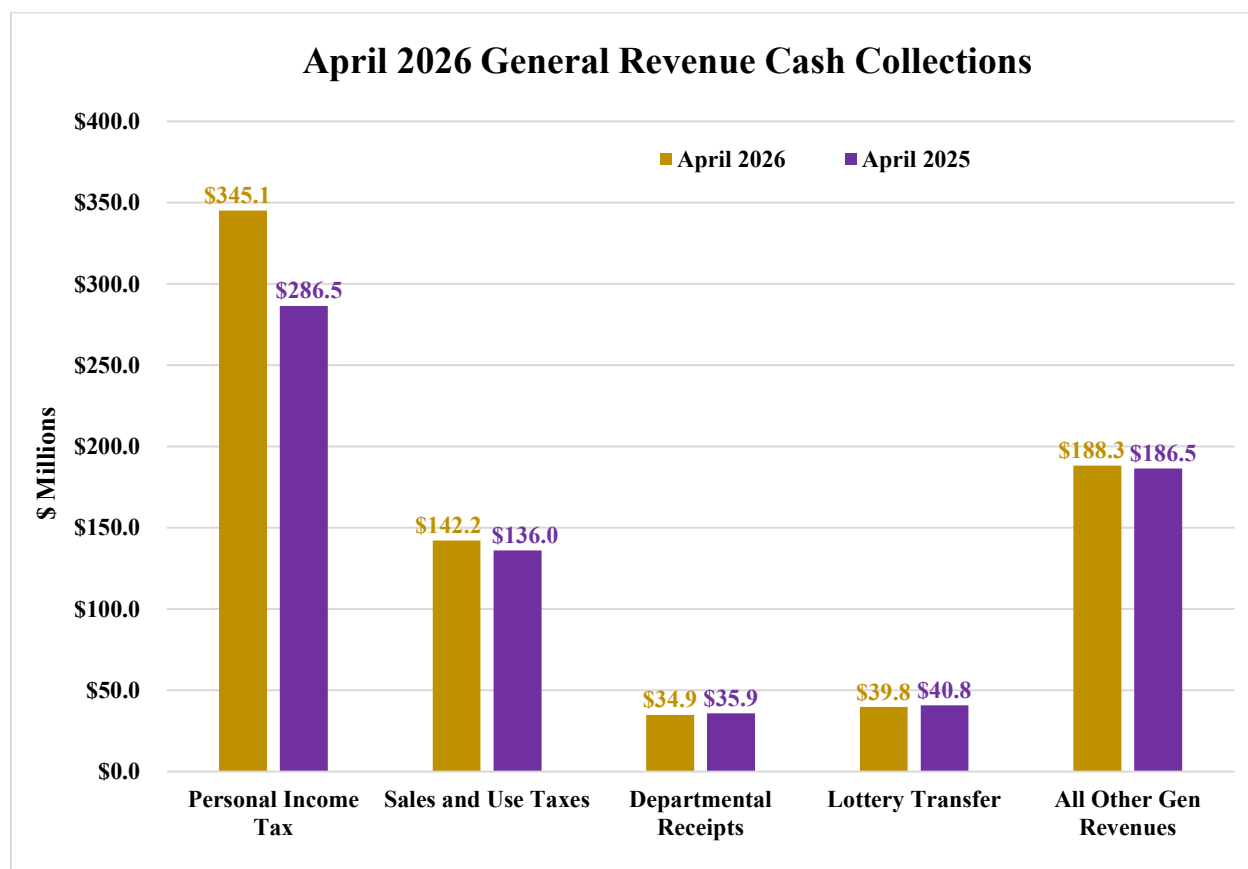


- Personal income tax cash collections increased by 7.9%, with estimated payments, final payments, and withholding payments up by \$19.7 million, \$15.4 million, and \$93.1 million.

- 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 2.4% 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 April:

April 2026 total general revenue cash collections were \$750.4 million, up \$64.5 million or 9.4%, from the \$685.8 million collected in April 2025. The breakdown by major general revenue components is as follows:



- Personal income tax cash collections increased by 20.5%, with final payments and withholding payments up by \$42.6 million and \$12.6 million, respectively. 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.
- Sales and use tax collections showed growth of 4.6% year-over-year.

Motor Fuel Tax:

- The per-penny yield of the state's gas tax was up 1.1% year-to-date and 3.3% in April. The gas tax, unlike the other revenue items discussed in this report, is not 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 April	FY 2025 YTD April	Nominal Difference	% Change
Personal Income Tax	\$ 1,666,936,673	\$ 1,545,304,291	\$ 121,632,382	7.9%
General Business Taxes				
Business Corporation	425,183,514	442,262,432	(17,078,918)	-3.9%
Public Utilities Gross Earnings	91,530,177	61,591,241	29,938,936	48.6%
Financial Institutions	25,010,890	8,733,547	16,277,343	186.4%
Insurance Companies	137,204,737	138,169,302	(964,565)	-0.7%
Bank Deposits	3,947,232	3,564,717	382,515	10.7%
Health Care Provider Assessment	45,829,223	36,612,307	9,216,916	25.2%
Excise Taxes				
Sales and Use Δ	1,428,365,655	1,394,663,460	33,702,195	2.4%
Motor Vehicle License and Reg Fees	448,232	453,421	(5,189)	-1.1%
Cigarettes, OTP, and ENDS	95,925,012	97,333,953	(1,408,941)	-1.4%
Alcohol	16,940,817	18,146,663	(1,205,845)	-6.6%
Controlled Substances	-	5,961	(5,961)	-
Other Taxes				
Estate and Transfer	70,789,806	67,934,444	2,855,362	4.2%
Racing and Athletics	532,083	559,053	(26,971)	-4.8%
Realty Transfer	24,665,787	14,343,605	10,322,182	72.0%
Total Taxes	\$ 4,033,309,837	\$ 3,829,678,398	\$ 203,631,439	5.3%
Departmental Receipts				
Licenses and Fees	\$ 310,717,699	\$ 200,272,180	\$ 110,445,519	55.1%
Fines and Penalties	55,086,773	52,945,434	2,141,339	4.0%
Sales and Services	6,941,975	7,465,278	(523,304)	-7.0%
Miscellaneous	52,872,889	52,457,309	415,580	0.8%
Total Departmental Receipts	\$ 425,619,336	\$ 313,140,201	\$ 112,479,135	35.9%
Taxes and Departmentals	\$ 4,458,929,173	\$ 4,142,818,599	\$ 316,110,574	7.6%
Other General Revenue Sources				
Other Miscellaneous Revenues	\$ 5,735,631	\$ 4,673,466	\$ 1,062,165	22.7%
Lottery Transfer Δ	335,472,314	327,136,088	8,336,226	2.5%
Unclaimed Property	-	-	-	-
Total Other Sources	\$ 341,207,945	\$ 331,809,554	\$ 9,398,391	2.8%
Total General Revenues	\$ 4,800,137,118	\$ 4,474,628,153	\$ 325,508,965	7.3%

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

FY 2026 STATE OF RHODE ISLAND CASH COLLECTIONS

	FY 2026 Month of April	FY 2025 Month of April	Nominal Difference	% Change
Personal Income Tax	\$ 345,129,804	\$ 286,498,285	\$ 58,631,519	20.5%
General Business Taxes				
Business Corporation	94,240,818	82,267,615	11,973,203	14.6%
Public Utilities Gross Earnings	33,122,606	31,369,744	1,752,862	5.6%
Financial Institutions	2,413,680	1,837,462	576,217	31.4%
Insurance Companies	36,473,082	46,891,913	(10,418,831)	-22.2%
Bank Deposits	1,198,996	1,209,689	(10,693)	-0.9%
Health Care Provider Assessment	4,046,496	3,668,273	378,223	10.3%
Excise Taxes				
Sales and Use Δ	142,241,905	136,038,160	6,203,745	4.6%
Motor Vehicle License and Reg Fees	884	-	884	-
Cigarettes, OTP, and ENDS	9,575,376	9,419,183	156,192	1.7%
Alcohol	2,475,065	1,786,239	688,827	38.6%
Controlled Substances	-	-	-	-
Other Taxes				
Estate and Transfer	2,605,071	5,657,215	(3,052,144)	-54.0%
Racing and Athletics	48,668	63,706	(15,039)	-23.6%
Realty Transfer	1,233,476	1,040,832	192,644	18.5%
Total Taxes	\$ 674,805,928	\$ 607,748,317	\$ 67,057,611	11.0%
Departmental Receipts				
Licenses and Fees	\$ 14,802,798	\$ 13,957,108	\$ 845,689	6.1%
Fines and Penalties	15,855,977	15,292,737	563,240	3.7%
Sales and Services	734,318	1,108,116	(373,798)	-33.7%
Miscellaneous	3,522,099	5,563,836	(2,041,737)	-36.7%
Total Departmental Receipts	\$ 34,915,192	\$ 35,921,797	\$ (1,006,606)	-2.8%
Taxes and Departmentals	\$ 709,721,120	\$ 643,670,114	\$ 66,051,005	10.3%
Other General Revenue Sources				
Other Miscellaneous Revenues	\$ 887,306	\$ 1,326,312	\$ (439,006)	-33.1%
Lottery Transfer Δ	39,769,573	40,833,270	(1,063,697)	-2.6%
Unclaimed Property	-	-	-	-
Total Other Sources	\$ 40,656,879	\$ 42,159,582	\$ (1,502,703)	-3.6%
Total General Revenues	\$ 750,377,999	\$ 685,829,696	\$ 64,548,302	9.4%

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

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Personal Income Tax Cash Collections by Component

Fiscal Year-to-Date through April:

Component	FY 2026	FY 2025	Difference	% Change
Estimated Payments	\$225,200,346	\$205,519,972	\$19,680,374	9.6%
Final Payments	390,665,083	375,249,206	15,415,877	4.1%
Withholding Tax Payments	1,500,864,444	1,407,720,897	93,143,546	6.6%
Refunds/Adjustments	(449,793,200)	(443,185,784)	(6,607,416)	1.5%

Notes about Fiscal Year-to-Date through April:

- Final payments in FY 2026 YTD do not include \$121,052,544 in pass-through entity payments that were deposited as business corporation tax. FY 2025 YTD does not include \$168,260,229 in pass-through entity payments that were deposited as business corporation tax.
- Final payments include HSTC reimbursements of \$500,317 in FY 2026 YTD and \$4,398,525 in FY 2025 YTD.
- Final payments also include Rebuild RI reimbursements of \$1,170,467 in FY 2026 YTD. The comparable figure for FY 2025 YTD is \$1,354,171.
- 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	458,553	469,779
Average Refund	\$866	\$868
Number of Issuance Dates*	41	41
* Due to system updates, not all weeks include refund issuances.		

Month of April:

Component	April 2026	April 2025	Difference	% Change
Estimated Payments	\$38,437,531	\$34,671,122	\$3,766,409	10.9%
Final Payments	284,920,092	242,296,387	42,623,705	17.6%
Withholding Tax Payments	151,878,531	139,248,364	12,630,167	9.1%
Refunds/Adjustments	(130,106,350)	(129,717,588)	(388,762)	0.3%

Notes about Month of April:

- Final payments in April 2026 do not include \$11,621,184 in pass-through entity payments that were deposited as business corporation tax. April 2025 does not include \$17,003,772 in pass-through entity payments that were deposited as business corporation tax.
- Final payments include HSTC reimbursements of \$39,936 in April 2026 and \$315,732 in April 2025.
- The Division of Taxation extended the FY 2024 April and June filing and payment due dates for personal income tax until July 15, 2024.

April Refund Activity:

Refund Activity	April 2026	April 2025
Number of Refunds	156,260	157,070
Average Refund	\$728	\$736
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 April:

Component	FY 2026	FY 2025	Difference	% Change
Meal and Beverage (M&B)	\$250,936,738	\$231,741,848	\$19,194,890	8.3%
Motor Vehicle	135,151,440	138,758,354	(3,606,914)	-2.6%
Other Sales and Use Receipts	1,042,277,476	1,024,163,258	18,114,218	1.8%

Notes about Fiscal Year-to-Date through April:

- Other sales and use tax receipts include Rebuild RI reimbursements of \$1,610,127 in FY 2026 and \$65,075 in FY 2025.

Month of April:

Component	April 2026	April 2025	Difference	% Change
Meal and Beverage (M&B)	\$23,146,270	\$21,305,691	\$1,840,579	8.6%
Motor Vehicle	15,523,987	15,695,986	(171,999)	-1.1%
Other Sales and Use Receipts	103,571,649	99,036,484	4,535,165	4.6%

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.

April	FY 2026	FY 2025	Difference	% Change
Fiscal YTD	\$113,314,061	\$115,939,998	\$(2,625,937)	-2.3%
Month	\$12,051,324	\$11,205,422	\$845,902	7.5%

Fiscal Year-to-Date through April:

Cigarette and OTP	FY 2026	FY 2025	Difference	% Change
Cigarettes	\$79,403,361	\$87,454,542	\$(8,051,182)	-9.2%
OTP	13,072,054	7,647,665	5,424,389	70.9%
ENDS/ENDS Floor Stock	3,353,920	1,457,116	1,896,804	130.2%
Cigarette Floor Stock	95,678	774,629	(678,952)	-87.6%

Notes about Fiscal Year-to-Date through April:

- 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 April:

Cigarette and OTP	April 2026	April 2025	Difference	% Change
Cigarettes	\$7,759,570	\$8,321,687	\$(562,117)	-6.8%
OTP	1,524,609	652,736	871,872	133.6%
ENDS/ENDS Floor Stock	289,494	439,349	(149,855)	-34.1%
Cigarette Floor Stock	1,703	5,411	(3,708)	-68.5%

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 April:

Component	FY 2026	FY 2025	Difference	% Change
Estimated Payments	\$264,966,343	\$272,938,305	\$(7,971,962)	-2.9%
Final Payments	244,704,683	249,390,134	(4,685,452)	-1.9%
Refunds/Adjustments	(84,487,511)	(82,744,141)	(1,743,371)	2.1%

Notes about Fiscal Year-to-Date through April:

- 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 \$310,560 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	\$76,062,114	\$102,184,858
Final Payments	44,990,430	66,075,371

Month of April:

Component	April 2026	April 2025	Difference	% Change
Estimated Payments	\$34,741,388	\$37,449,060	\$(2,707,672)	-7.2%
Final Payments	74,902,706	55,741,188	19,161,517	34.4%
Refunds/Adjustments	(15,403,276)	(11,251,840)	(4,151,436)	36.9%

Notes about the Month of April:

- Business corporation tax includes HSTC reimbursements of \$3,243 in April 2025.
- The Division of Taxation extended the FY 2024 April and June filing and payment due dates for certain business taxes until July 15, 2024.

April 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	April 2026	April 2025
Estimated Payments	\$9,495,233	\$10,493,117
Final Payments	2,125,951	6,510,655

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.

April	FY 2026	FY 2025	Difference	% Change
Fiscal YTD	\$303,522,259	\$248,671,115	\$54,851,145	22.1%
Month	\$77,254,861	\$84,977,081	\$(7,722,221)	-9.1%

Fiscal Year-to-Date through April:

Insurance Component	FY 2026	FY 2025	Difference	% Change
Personal Property/Casualty	\$80,432,610	\$84,077,742	\$(3,645,131)	-4.3%
Health Insurance (HMO)	56,772,127	54,091,561	2,680,566	5.0%

Notes about Fiscal Year-to-Date through April:

- Insurance gross premiums tax in FY 2026 includes 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. FY 2025 also includes January 2025 Rebuild RI reimbursements of \$551,543.
- Insurance gross premiums tax includes HSTC reimbursements of \$1.6 million in FY 2026 YTD and \$6.6 million in FY 2025 YTD (\$1.1 million to personal property/casualty and \$5.5 million to HMO).
- FY 2026 includes large payment(s) of \$6.9 million in health care provider assessment.
- 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 April:

Insurance Component	April 2026	April 2025	Difference	% Change
Personal Property/Casualty	\$22,064,507	\$28,927,029	\$(6,862,521)	-23.7%
Health Insurance (HMO)	14,408,575	17,964,884	(3,556,309)	-19.8%

Notes about Month of April:

- Insurance gross premiums tax includes HSTC reimbursements of \$748,985 in April 2026 and \$350,000 in April 2025.
- The Division of Taxation extended the April and June filing and payment due dates for certain business taxes until July 15, 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.

April	FY 2026	FY 2025	Difference	% Change
Fiscal YTD	\$95,987,676	\$82,837,103	\$13,150,573	15.9%
Month	\$3,887,215	\$6,761,753	\$(2,874,538)	-42.5%

Notes about Year-to-Date through April:

- 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 \$12.9 million.
- FY 2026 includes a larger than usual transfer to estate and transfer tax for interest and penalty collections of \$3.7 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.

April	FY 2026	FY 2025	Difference	% Change
Fiscal YTD	\$425,619,336	\$313,140,201	\$112,479,135	35.9%
Month	\$34,915,192	\$35,921,797	\$(1,006,606)	-2.8%

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 April:

Licenses and Fees	Nominal Increase / Decrease
Hospital licensing fee	\$110,278,489
Driving record abstract license fees	830,452
License fees for securities	656,900
Insurance producer license fees	\$(1,187,882)
Expense recovery account – Public Utilities Commission	(899,336)
Beach parking fees	(673,995)

Fines and Penalties	Nominal Increase / Decrease
Penalty on overdue taxes	\$2,828,980
Interest on overdue taxes	1,508,124
Insurance verification license reinstatement fees	169,688
Banking enforcement fees	\$(1,692,981)
Utility fines	(463,557)
Insurance administration penalties	(165,136)

Sales and Services	Nominal Increase / Decrease
Rhode Island Veterans Home board and support	\$120,472
Clinical testing	\$(465,793)
Well water	(170,679)

Miscellaneous Departmental Receipts	Nominal Increase / Decrease
Miscellaneous refunds – Treasury Department	\$9,003,099
Primary care assessment	7,913,282
Income tax refund checks written off	5,028,499
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Income on investments	\$(14,233,933)
Cost recovery – Treasury Department	(5,481,728)
Cost recovery – Department of Labor and Training	(1,922,533)

Notes about Fiscal Year-to-Date through April:

- 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 \$58,541,862.
- 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 April:

Licenses and Fees	Nominal Increase / Decrease
Registration fees for securities	\$543,160
Real estate license fees	308,730
Fire safety fees	303,264
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Board for design professionals license fees	\$(513,169)
Insurance claims adjuster license fees	(275,410)
Public finance management fees	(161,783)

Fines and Penalties	Nominal Increase / Decrease
Interest on overdue Taxes	\$603,371
Penalty on overdue Taxes	150,317
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Insurance administration penalties	\$(242,500)

Sales and Services	Nominal Increase / Decrease
None	n/a
<hr/>	
Clinical Testing	\$(144,681)
Rhode Island Veterans Home board and support	(141,614)

Miscellaneous Departmental Receipts	Nominal Increase / Decrease
Cost recovery – EOHHS	\$692,545
Primary care assessment	492,157
Miscellaneous revenues – Department of Administration	228,086
<hr style="border-top: 1px dashed black;"/>	
Income on investments	\$(2,669,517)
Insurance examination fees	(539,600)
Child support enforcement collections	(415,292)

Other General Revenue Sources Other than Lottery Transfer

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

April	FY 2026	FY 2025	Difference	% Change
Fiscal YTD	\$5,735,631	\$4,673,466	\$1,062,165	22.7%
Month	\$887,306	\$1,326,312	\$(439,006)	-33.1%

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 April (Gaming Activity through March):

Component	FY 2026	FY 2025	Difference	% Change
Traditional Games	\$35,092,707	\$34,130,328	\$962,379	2.8%
Keno	15,318,960	15,433,275	(114,315)	-0.7%
Remote Sports Betting	13,403,458	12,705,423	698,035	5.5%
Sp. Betting Financial Protection	0	1,500,000	(1,500,000)	-100.0%
iGaming	23,832,448	12,628,267	11,204,181	88.7%
<u>Twin River Casino Hotel</u>				
VLTs	174,753,766	176,679,394	(1,925,628)	-1.1%
On-site Sports Betting	1,993,485	1,453,763	539,722	37.1%
Traditional Table Games	7,785,239	8,583,141	(797,902)	-9.3%
Poker Tables	550,570	532,546	18,024	3.4%
<u>Tiverton Casino Hotel</u>				
VLTs	58,144,893	57,563,404	581,489	1.0%
On-site Sports Betting	504,442	488,865	15,577	3.2%
Traditional Table Games	379,870	657,765	(277,895)	-42.2%

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

Average Open Machines/Tables	FY 2026	FY 2025
<u>Twin River Casino Hotel</u>		
VLTs	3,899	3,899
Traditional Table Games	61	62
Poker Tables	11	9
<u>Tiverton Casino Hotel</u>		
VLTs	1,000	1,000
Traditional Table Games	21	22

Notes about Fiscal Year-to-Date through April:

- 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 April (March Gaming Activity):

Component	April 2026	April 2025	Difference	% Change
Traditional Games	\$4,071,855	\$3,813,202	\$258,653	6.8%
Keno	1,799,833	1,813,375	(13,542)	-0.7%
Remote Sports Betting	1,381,234	915,770	465,464	50.8%
Sp. Betting Financial Protection	0	1,500,000	(1,500,000)	-100.0%
iGaming	3,230,427	2,161,725	1,068,702	49.4%
<u>Twin River Casino Hotel</u>				
VLTs	21,198,683	22,117,312	(918,629)	-4.2%
On-site Sports Betting	70,217	187,613	(117,396)	-62.6%
Traditional Table Games	998,123	959,032	39,090	4.1%
Poker Tables	67,594	70,560	(2,965)	-4.2%
<u>Tiverton Casino Hotel</u>				
VLTs	7,094,666	7,281,481	(186,815)	-2.6%
On-site Sports Betting	(32,034)	30,762	(62,796)	-204.1%
Traditional Table Games	32,513	123,317	(90,804)	-73.6%

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

Average Open Machines/Tables	April 2026	April 2025
<u>Twin River Casino Hotel</u>		
VLTs	3,900	3,900
Traditional Table Games	59	62
Poker Tables	11	10
<u>Tiverton Casino Hotel</u>		
VLTs	1,000	1,000
Traditional Table Games	21	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

April	FY 2026	FY 2025	Difference	% Change
Fiscal YTD	\$3,674,998	\$3,633,685	\$41,313	1.1%
Month	\$363,315	\$351,561	\$11,754	3.3%

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 April:

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

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	\$(3,295,488)	\$3,396,488
Personal Income Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	\$0	\$(1,288,398)
Personal Income Tax	FY 2025 incorrect payment(s) transferred to the correct account in FY 2025	\$0	\$461,415
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	\$2,240,928	\$(2,241,928)
Business Corp Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	\$0	\$962,398
Business Corp Tax	FY 2025 incorrect payment(s) transferred to the correct account in FY 2025	\$0	\$(223,872)
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)	\$180,000
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	\$(1,250,000)
Financial Inst Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	\$0	\$212,000
Insurance Tax	Extended filing and payment due date tax collections received in July 2024	\$0	\$408,900
Insurance Tax	FY 2026 adj for prior period payment(s) transferred to/from other accounts	\$184,559	\$(184,559)
Insurance Tax	FY 2025 incorrect payment(s) transferred to the correct account in FY 2025	\$0	\$(124,223)

Revenue Source	Cash Flow Differences	FY 2026	FY 2025
Insurance Tax	Large, unusual payment(s)	\$6,900,000	\$0
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)	\$100,000
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) transferred to the correct account in FY 2025	\$0	\$1,094,061
Cigarettes and OTP	FY 2025 incorrect payment(s) transferred to the correct account in FY 2025	\$0	\$132,000
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	\$12,890,556
Departmental Receipts	Hospital licensing fee	\$168,820,351	\$58,541,862
Departmental Receipts	FY 2026 adj for prior period payment(s) transferred to/from other accounts	\$272,278	\$0
Departmental Receipts	FY 2025 incorrect payment(s) transferred to the correct account in FY 2025	\$0	\$180,895
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 April:

The following table displays the differences in cash flows for April 2026 and April 2025:

Revenue Source	Cash Flow Differences	April 2026	April 2025
Personal Income Tax	FY 2025 incorrect payment(s) transferred to the correct account in FY 2026	\$0	\$1,529,000
Personal Income Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	\$0	\$(527,392)
Personal Income Tax	FY 2025 incorrect payment(s) transferred to the correct account in FY 2025	\$0	\$357,543
Business Corp Tax	FY 2026 adj for prior period payment(s) transferred to/from other accounts	\$(369,119)	\$(1,624,441)
Business Corp Tax	FY 2025 adj for prior period payment(s) transferred to/from other accounts	\$0	\$527,392
Business Corp Tax	FY 2025 incorrect payment(s) transferred to the correct account in FY 2025	\$0	\$(120,000)

Revenue Source	Cash Flow Differences	April 2026	April 2025
Public Service Tax	FY 2025 incorrect payment(s) transferred to the correct account in FY 2026	\$0	\$180,000
Insurance Tax	FY 2026 adj for prior period payment(s) transferred to/from other accounts	\$369,119	\$(184,559)
Insurance Tax	FY 2025 incorrect payment(s) transferred to the correct account in FY 2025	\$0	\$(124,223)
Bank Deposits Tax	FY 2025 incorrect payment(s) transferred to the correct account in FY 2026	\$0	\$100,000
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) transferred to the correct account in FY 2025	\$0	\$(70,494)
Cigarettes and OTP	FY 2025 adj for prior period payment(s) transferred to/from other accounts	\$0	\$(264,000)
Cigarettes and OTP	FY 2025 incorrect payment(s) transferred to the correct account in FY 2025	\$0	\$132,000
Departmental Receipts	FY 2025 incorrect payment(s) transferred to the correct account in FY 2025	\$0	\$180,895