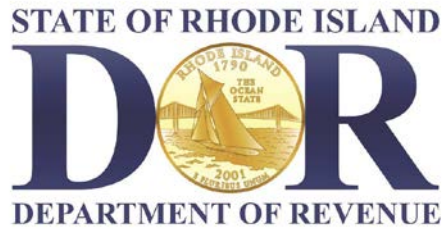


STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
GOVERNOR GINA M. RAIMONDO



Office of Revenue Analysis

Cash Collections Report as of April 2017 Summary

Fiscal Year-to-Date through April:

FY 2017 total general revenue cash collections through April were \$2.9 billion, down \$27.0 million or 0.9 percent from the same period in FY 2016. The breakdown by major revenue components is as follows:

Component	FY 2017	FY 2016	Difference	% Change
Personal Income Tax	\$ 1,031,011,296	\$ 1,055,886,584	\$ (24,875,288)	-2.4 %
Sales and Use Taxes	827,192,721	811,076,012	16,116,709	2.0 %
Departmental Receipts	316,493,534	300,208,208	16,285,326	5.4 %
Lottery Transfer	270,134,283	275,674,100	(5,539,817)	-2.0 %
All Other Revenues	434,696,307	463,722,275	(29,025,968)	-6.3 %
Total General Revenues	\$ 2,879,528,141	\$ 2,906,567,179	\$ (27,039,038)	-0.9 %

Month of April:

April 2017 total general revenue cash collections were \$351.0 million, up \$5.2 million from April 2016, an increase of 1.5 percent. The breakdown by major revenue components is as follows:

Component	April 2017	April 2016	Difference	% Change
Personal Income Tax	\$ 163,600,706	\$ 184,270,831	\$ (20,670,125)	-11.2 %
Sales and Use Taxes	79,990,098	75,961,116	4,028,982	5.3 %
Departmental Receipts	19,140,226	20,693,663	(1,553,437)	-7.5 %
Lottery Transfer	33,421,678	31,812,869	1,608,809	5.1 %
All Other Revenues	54,879,500	33,082,389	21,797,111	65.9 %
Total General Revenues	\$ 351,032,208	\$ 345,820,868	\$ 5,211,340	1.5 %

STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS
Fiscal Year To Date

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	FY 2017 YTD April	FY 2016 YTD April	Nominal Difference	Change
<u>Personal Income Tax</u>	\$ 1,031,011,296	\$ 1,055,886,584	\$ (24,875,288)	-2.4%
<u>General Business Taxes</u>				
Business Corporations	99,447,550	111,932,731	(12,485,181)	-11.2%
Public Utilities Gross Earnings	40,858,096	45,214,986	(4,356,890)	-9.6%
Financial Institutions	14,343,004	8,993,364	5,349,640	59.5%
Insurance Companies	71,941,783	61,612,342	10,329,441	16.8%
Bank Deposits	1,149,516	1,043,018	106,498	10.2%
Health Care Provider Assessment	35,662,463	36,331,815	(669,352)	-1.8%
<u>Excise Taxes</u>				
Sales and Use	827,192,721	811,076,012	16,116,709	2.0%
Motor Vehicle	10,318,096	31,857,680	(21,539,584)	-67.6%
Motor Carrier Fuel Use	-	(152,535)	152,535	-
Cigarettes	114,879,246	118,835,632	(3,956,386)	-3.3%
Alcohol	15,924,135	15,688,813	235,322	1.5%
<u>Other Taxes</u>				
Estate and Transfer	19,466,678	21,977,154	(2,510,476)	-11.4%
Racing and Athletics	925,286	843,648	81,638	9.7%
Realty Transfer	9,488,650	8,647,061	841,589	9.7%
Total Taxes	\$ 2,292,608,520	\$ 2,329,788,305	\$ (37,179,785)	-1.6%
<u>Departmental Receipts</u>				
Licenses and Fees	\$ 260,204,336	\$ 248,784,389	\$ 11,419,947	4.6%
Fines and Penalties	28,052,193	26,186,436	1,865,757	7.1%
Sales and Services	8,938,357	8,915,729	22,628	0.3%
Miscellaneous	19,298,648	16,321,654	2,976,994	18.2%
Total Departmental Receipts	\$ 316,493,534	\$ 300,208,208	\$ 16,285,326	5.4%
Taxes and Departmentals	\$ 2,609,102,054	\$ 2,629,996,513	\$ (20,894,459)	-0.8%
<u>Other General Revenue Sources</u>				
Other Miscellaneous Revenues	\$ 291,804	\$ 896,566	\$ (604,762)	-67.5%
Lottery Transfer	270,134,283	275,674,100	(5,539,817)	-2.0%
Unclaimed Property	-	-	-	-
Total Other Sources	\$ 270,426,087	\$ 276,570,666	\$ (6,144,579)	-2.2%
Total General Revenues	\$ 2,879,528,141	\$ 2,906,567,179	\$ (27,039,038)	-0.9%

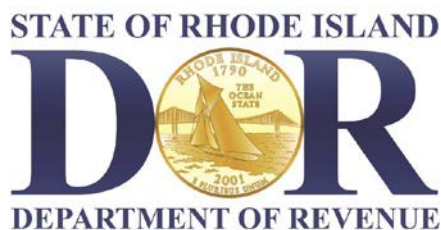
STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS

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Month of April

	FY 2017 Month of April	FY 2016 Month of April	Nominal Difference	% Change
<u>Personal Income Tax</u>	\$ 163,600,706	\$ 184,270,831	\$ (20,670,125)	-11.2%
<u>General Business Taxes</u>				
Business Corporations	13,074,181	6,918,633	6,155,548	89.0%
Public Utilities Gross Earnings	1,256,227	387,225	869,002	224.4%
Financial Institutions	8,464,050	304,330	8,159,720	2681.2%
Insurance Companies	12,631,038	5,601,065	7,029,973	125.5%
Bank Deposits	-	-	-	-
Health Care Provider Assessment	3,934,220	3,578,034	356,186	10.0%
<u>Excise Taxes</u>				
Sales and Use	79,990,098	75,961,116	4,028,982	5.3%
Motor Vehicle	1,541,678	4,202,835	(2,661,157)	-63.3%
Motor Carrier Fuel Use	-	(74,261)	74,261	-
Cigarettes	10,353,993	10,260,171	93,822	0.9%
Alcohol	1,639,752	1,727,446	(87,694)	-5.1%
<u>Other Taxes</u>				
Estate and Transfer	1,611,086	(565,405)	2,176,491	-384.9%
Racing and Athletics	89,009	84,994	4,015	4.7%
Realty Transfer	284,266	656,504	(372,238)	-56.7%
Total Taxes	\$ 298,470,304	\$ 293,313,518	\$ 5,156,786	1.8%
<u>Departmental Receipts</u>				
Licenses and Fees	\$ 9,949,375	\$ 9,559,222	\$ 390,153	4.1%
Fines and Penalties	5,905,778	7,552,392	(1,646,614)	-21.8%
Sales and Services	1,159,587	1,177,763	(18,176)	-1.5%
Miscellaneous	2,125,486	2,404,286	(278,800)	-11.6%
Total Departmental Receipts	\$ 19,140,226	\$ 20,693,663	\$ (1,553,437)	-7.5%
Taxes and Departmentals	\$ 317,610,530	\$ 314,007,181	\$ 3,603,349	1.1%
<u>Other General Revenue Sources</u>				
Other Miscellaneous Revenues	\$ -	\$ 818	\$ (818)	-
Lottery Transfer	33,421,678	31,812,869	1,608,809	5.1%
Unclaimed Property	-	-	-	-
Total Other Sources	\$ 33,421,678	\$ 31,813,687	\$ 1,607,991	5.1%
Total General Revenues	\$ 351,032,208	\$ 345,820,868	\$ 5,211,340	1.5%

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
GOVERNOR GINA M. RAIMONDO



Office of Revenue Analysis

**State of Rhode Island Cash Collections Report
 April 2017 Detail**

The Rhode Island Department of Revenue cash collections report is a comprehensive analysis of fiscal year-to-date and monthly cash collections on all revenue sources estimated by the principals of the Revenue Estimating Conference (see Rhode Island General Laws § 35-16-1). *Users of this report should be cautious when comparing year-to-date growth rates for Other Miscellaneous Revenues and Unclaimed Property as the receipt of these revenues occurs at discrete points in time over the course of a fiscal year. Further complicating matters is the fact that the discrete pattern of receipts varies so that payments received do not necessarily occur at the same point in time in each fiscal year.*

Cash Flow Differences

Fiscal Year-To-Date through April:

The following cash flow differences between FY 2017 and FY 2016 should be noted:

FY 2017

- Fiscal year-to-date personal income tax refunds and adjustments cash collections include \$9.3 million for refunds paid out in July and August 2016 but accrued back to FY 2016.
- Fiscal year-to-date personal income tax withholding cash collections include a large payment of \$3.3 million received in August 2016.
- Fiscal year-to-date personal income tax estimated payments cash collections include large payments totaling \$2.6 million received in November 2016.
- Fiscal year-to-date personal income tax refunds and adjustments include an adjustment to transfer \$2.1 million to insurance companies gross premiums taxes for deposits that were posted in January and March 2017.
- Fiscal year-to-date personal income tax withholding cash collections include \$2.1 million that should have been posted to insurance companies gross premiums tax cash collections in January and March 2017.

- Fiscal year-to-date business corporations tax cash collections include a transfer of \$100,000 of receipts to financial institutions tax in September 2016 to properly record a payment that was incorrectly recorded in a prior month.
- FY 2017 through April business corporations tax cash collections include a transfer of \$7.5 million of receipts to financial institutions tax in April 2017 to properly record a payment made in June 2016.
- Fiscal year-to-date financial institutions tax cash collections include \$100,000 of receipts that were moved in September 2016 from business corporations tax cash collections to properly record a tax payment that was incorrectly recorded in a prior month.
- FY 2017 through April financial institutions tax cash collections include a transfer of \$7.5 million of receipts moved from business corporations tax in April 2017 to properly record a payment made in June 2016.
- Fiscal year-to-date insurance companies gross premiums tax cash collections include \$16.8 million in HMO payments posted in July 2016 that accrued back to FY 2016.
- Fiscal year-to-date sales and use tax cash collections include \$2.3 million from a payment received in August 2016 that is associated with the audit of prior year sales and use tax incurred.
- Fiscal year-to-date realty transfer tax cash collections through April include \$(121,318) of funds designated for the Housing Resources Commission (HRC). The amount reflects the difference between the June 2016 transfer that occurred in July 2016 and the April 2017 transfer that will occur in May 2017.
- For the fiscal year-to-date period through April, hospital licensing fee cash collections were \$10.8 million more than the same period in FY 2016. The increase in hospital licensing fee cash collections is primarily due to an increase in the hospital licensing fee rate from 5.745 percent for FY 2015 to 5.862 percent for FY 2016. The increase is also due to the advancement of the hospital licensing fee base from hospital FY 2013 net patient revenues in FY 2015 to hospital FY 2014 net patient revenues in FY 2016. The prior fiscal year hospital licensing fee is received in July of the current year.
- The licenses and fees category of departmental receipts in FY 2017 through April includes a payment of \$276,946 for beach parking fees that was received in July 2016 but accrued to FY 2016.
- In the fines and penalties category of departmental receipts, collections from the Rhode Island Traffic Tribunal are \$174,104 more in FY 2017 through April compared to FY 2016 through April. Due to the implementation of a new collections system, receipts from the Traffic Tribunal are able to be posted in the same month as when the activity that generated those receipts occurred. Previously, receipts were posted in the month following the activity.
- Year-to-date miscellaneous departmental receipts include the transfer of \$1.6 million in October 2016 of refunds written off by the Office of the Treasurer and the Division of Taxation to unclaimed property.
- Miscellaneous department receipts in year-to-date FY 2017 include \$161,901 in indirect cost recovery cash collections as a result of the transfer in refund check write-offs to unclaimed property in October 2016.

- Year-to-date miscellaneous departmental receipts include \$903,079 of funds received in January and April 2017 from various settlements by the Office of the Attorney General.
- The FY 2017 year-to-date lottery transfer includes receipts of \$1.4 million that accrued back to FY 2016.

FY 2016

- Fiscal year-to-date personal income tax refunds and adjustments cash collections include \$1.4 million of reimbursed Historic Structures Tax Credits (HSTCs), which were recorded in July 2015 but accrued back to FY 2015.
- Fiscal year-to-date personal income tax refunds and adjustments cash collections include \$2.0 million of receipts that were moved from business corporations tax to personal income tax in October 2015 to properly record tax payments that were incorrectly recorded in prior months.
- Fiscal year-to-date personal income tax refunds and adjustments cash collections include a transfer of \$389,300 of receipts from business corporations tax cash collections in February 2016 for receipts that were incorrectly recorded in prior months.
- Fiscal year-to-date business corporations tax refunds and adjustments cash collections include a transfer of \$2.0 million of receipts from business corporations tax to personal income tax in October 2015 to properly record tax payments that were incorrectly recorded in prior months.
- Fiscal year-to-date business corporations tax estimated payments cash collections include a transfer of \$403,840 of receipts from business corporations tax to public utilities gross earnings tax in February 2016 that were incorrectly recorded in prior months.
- Fiscal year-to-date public utilities gross earnings tax cash collections include a transfer of \$403,840 of receipts from business corporations tax cash collections in February 2016 that were incorrectly recorded in prior months.
- Fiscal year-to-date public utilities gross earnings tax cash collections include a transfer of \$113,439 of receipts from sales and use tax cash collections in February 2016 that were incorrectly recorded in prior months.
- Fiscal year-to-date insurance companies gross premiums tax cash collections include \$4.5 million of reimbursed HSTCs, which were recorded in July 2015 but accrued back to FY 2015.
- The fiscal year-to-date sales and use tax cash collections include a transfer of \$113,439 of receipts to public utilities gross earnings tax in February 2016 that were incorrectly recorded in prior months.
- Motor vehicle license and registration fees through April of FY 2016 were greater by \$21.5 million compared to motor vehicle license and registration fees through April of FY 2017. This difference is comprised of the following revenue items:
 - Effective July 1, 2016, the percentage of motor vehicle license and registration fees that are transferred to the Rhode Island Highway Maintenance Account (RIHMA) increased from 25 percent to 75 percent. On a fiscal year-to-date basis, the 75 percent transfer to RIHMA has reduced FY 2017 motor vehicle license and

registration fees by \$31.0 million, an increase of \$20.3 million compared to the 25 percent transfer in the same period of FY 2016 of \$10.6 million.

- Year-to-date FY 2016 motor vehicle license and registration fees include a total of \$1.1 million of funds that were deposited but not recorded in prior months. The FY 2016 transfer to RIHMA includes \$368,841 of receipts from this late posting of motor vehicle license and registration fees.
- FY 2016 through April motor carrier fuel use tax cash collections were less by \$(152,535) compared to collections in FY 2017 through April. Effective July 1, 2016, motor carrier fuel use tax cash collections are transferred from general revenues to other funds.
- Fiscal year-to-date realty transfer tax cash collections through April include \$229,343 of receipts designated for the Housing Resources Commission (HRC) that were transferred in April 2016.
- Miscellaneous departmental receipts in FY 2016 through April include the transfer of \$4.8 million of refunds written off by the Office of the Treasurer and the Division of Taxation to unclaimed property that occurred in November 2015.
- Miscellaneous departmental receipts in year-to-date FY 2016 include \$484,394 in indirect cost recovery cash collections as a result of the transfer of refund check write-offs to unclaimed property in November 2015.
- Miscellaneous departmental receipts in FY 2016 through April include \$215,960 received in July 2015 from a settlement between the Office of the Attorney General and a credit card provider and \$118,609 in July 2015 from a settlement with a mobile telephone provider for placing third-party service charges on consumers' bills, known as "mobile cramming", and \$685,467 in October 2015 from a settlement with a pharmaceutical manufacturer.
- Year-to-date FY 2016 miscellaneous departmental receipts include \$388,625 in state hotel tax receipts that reflect hotel activity in June 2015. Effective July 1, 2015, the state's share and the statewide tourism district's share of the state 5.0 percent hotel tax were transferred from general revenues to the Rhode Island Commerce Corporation (RICC) for a state level tourism promotion and business attraction campaign.
- The FY 2016 year-to-date lottery transfer includes receipts of \$1.1 million that accrued back to FY 2015.

The following table displays the differences in cash flows for FY 2017 through April and FY 2016 through April:

Revenue Source	Cash Flow Differences	YTD FY 2017	YTD FY 2016
Personal Income Tax	Refunds paid but accrued to prior year	\$(9,297,000)	\$0
Personal Income Tax	Large withholding payment rec'd in Aug. 2016	\$3,333,842	\$0
Personal Income Tax	Large estimated payments received in Nov. 2016	\$2,640,671	\$0
Personal Income Tax	Adj to move incorrect posting to ins companies	\$(2,079,309)	\$0
Personal Income Tax	Incorrect posting to withholding of ins cos tax	\$2,079,309	\$0

Revenue Source	Cash Flow Differences	YTD FY 2017	YTD FY 2016
Personal Income Tax	Late reimbursement of HSTCs	\$0	\$1,355,142
Personal Income Tax	Transfer from bus corp tax in Oct. 2015	\$0	\$2,049,477
Personal Income Tax	Transfer from bus corp tax in Feb. 2016	\$0	\$389,300
Bus Corp Tax	Transfer to financial institutions in Sept. 2016	\$(100,000)	\$0
Bus Corp Tax	Transfer to financial institutions in April 2017	\$(7,500,000)	\$0
Bus Corp Tax	Transfer to personal income tax in Oct. 2015	\$0	\$(2,049,477)
Bus Corp Tax	Transfer to personal income tax in Feb. 2016	\$0	\$(389,300)
Bus Corp Tax	Transfer to public utilities in Feb. 2016	\$0	\$(403,840)
Public Utilities	Transfer from bus corp tax in Feb. 2016	\$0	\$403,840
Public Utilities	Transfer from sales and use tax in Feb. 2016	\$0	\$113,439
Financial Inst. Tax	Transfer from bus corp tax in Sept. 2016	\$100,000	\$0
Financial Inst. Tax	Transfer from bus corp tax in April 2017	\$7,500,000	\$0
Ins Gross Premiums Tax	Late HMO payments	\$16,844,511	\$0
Ins Gross Premiums Tax	Late reimbursement of HSTCs	\$0	\$4,450,735
Sales and Use Tax	Audit payment	\$2,273,693	\$0
Sales and Use Tax	Transfer to public utilities in Feb. 2016	\$0	\$(113,439)
MV License & Reg Fees	25% RIHMA transfer increase to 75%	\$0	\$20,433,061
MV License & Reg Fees	Funds deposited but not recorded	\$0	\$1,106,524
Motor Carrier Fuel Use	Transfer to other funds	\$0	\$(152,535)
Realty Transfer	Delayed transfer to Housing Resources Comm.	\$(121,318)	\$229,343
Departmental Receipts	Hospital licensing fee difference	\$10,776,629	\$0
Departmental Receipts	Late beach parking fee payments	\$276,946	\$0
Departmental Receipts	End of traffic tribunal delayed posting	\$174,104	\$0
Departmental Receipts	Transfer of refund checks to Unclaimed Prop	\$(1,619,009)	\$(4,843,938)
Departmental Receipts	Cost recovery exemption/unclaimed property	\$161,901	\$484,394
Departmental Receipts	AG settlements/recoveries	\$903,079	\$1,020,036
Departmental Receipts	State hotel tax transfer	\$0	\$388,625
Lottery Transfer	Receipt of prior year revenues	\$1,408,965	\$1,062,175

Month of April:

The following cash flow differences between April 2017 and April 2016 should be noted:

April 2017

- Personal income tax cash collections in April 2017 include transfers of \$842,929 and \$2,281,873 of receipts to personal income tax from financial institutions tax cash collections to reverse prior transfers made in March 2017.
- April 2017 business corporations tax cash collections include a transfer of \$7.5 million of receipts from business corporations tax to financial institutions tax in April 2017 to correct for an improperly posted payment made in June 2016.
- Financial institutions tax cash collections in April 2017 include transfers of \$842,929 and \$2,281,873 of receipts to personal income tax cash collections to reverse prior transfers made in March 2017.
- April 2017 financial institutions tax cash collections include a transfer of \$7.5 million of receipts from business corporations tax to financial institutions tax in April 2017 to correct for an improperly posted payment made in June 2016.
- April 2017 insurance companies gross premiums tax cash collections include \$7.9 million from a late payment posted in April 2017 that should have been paid in March 2017.
- April 2017 sales and use tax cash collections include receipts of \$255,716 for a transfer from local meals and beverage tax to correct for payments posted to meal and beverage taxes in February 2017 that should have been posted to sales and use tax.
- April 2017 realty transfer tax cash collections include \$(125,998) of funds designated for the Housing Resources Commission (HRC). The amount reflects the difference between the March 2017 transfer that occurred in April 2017 and the April 2017 transfer that will occur in May 2017.
- April 2017 hospital licensing fee cash collections were \$324,630 more than collections in April 2016 due to an increase in the hospital licensing fee rate from 5.745 percent for FY 2015 to 5.862 percent for FY 2016 and the advancement of the hospital licensing fee base from hospital FY 2013 net patient revenues in FY 2015 to hospital FY 2014 net patient revenues in FY 2016.

April 2016

- April 2016 motor vehicle license and registration fees were greater by \$2.7 million compared to motor vehicle license and registration fees in April 2017. Effective July 1, 2016, the percentage of motor vehicle license and registration fees that are transferred to the Rhode Island Highway Maintenance Account (RIHMA) increased from 25 percent to 75 percent. In April 2017, the 75 percent transfer to RIHMA reduced motor vehicle license and registration fees by \$4.6 million, an increase of \$3.2 million compared to the 25 percent transfer in April 2016 of \$1.4 million.
- April 2016 motor carrier fuel use tax cash collections were less by \$(74,261) compared to April 2017. Effective July 1, 2016, motor carrier fuel use tax cash collections are transferred from general revenues to other funds.

- April 2016 realty transfer tax includes \$(8,787) of funds designated for the Housing Resources Commission. The amount reflects the difference between the March 2016 transfer that occurred in April 2016 and the April 2016 transfer occurred in May 2016.

The following table displays the differences in cash flows for April 2017 and April 2016.

Revenue Source	Cash Flow Differences	April 2017	April 2016
Personal Income Tax	Transfer from financial institutions tax	\$3,124,802	\$0
Bus Corp Tax	Transfer to financial institutions tax	\$(7,500,000)	\$0
Financial Inst. Tax	Transfer to personal income tax	\$(3,124,802)	\$0
Financial Inst. Tax	Transfer from bus corp tax	\$7,500,000	\$0
Ins. Gross Premiums Tax	Late March payment made in Apr. 2017	\$7,916,207	\$0
Sales and Use Tax	Transfer from meals and beverage tax	\$255,716	\$0
MV License & Reg Fees	25% RIHMA transfer increase to 75 %	\$0	\$2,661,157
Motor Carrier Fuel Use	Transfer to Other Funds	\$0	\$(74,261)
Realty Transfer Tax	Delayed transfer to Housing Resources Commission	\$(125,998)	\$(8,787)
Departmental Receipts	Hospital licensing fee difference	\$324,630	\$0

Historic Structures Tax Credit Reimbursements:

FY 2017 total Historic Structures Tax Credit (HSTC) redemptions/reimbursements for all taxes through April were \$13.6 million compared to \$12.4 million reimbursed in FY 2016 through April, an increase of 9.8 percent. April 2017 total redemptions/reimbursements for all taxes were \$2.6 million compared to \$5.8 million in April 2016, a decrease of 55.0 percent.

The breakdown of the reimbursement of redeemed HSTCs by tax type is shown in the table below:

Tax Type	Year-to-Date		Monthly	
	FY 2017	FY 2016	April 2017	April 2016
Personal Income	\$ 7,708,590	\$ 5,177,340	\$ 434,962	\$ 1,680,517
Business Corporations	116,104	432,162	12,693	0
Financial Institutions	0	0	0	0
Insurance/Non-HMOs	750,000	5,723,023	0	3,610,048
Insurance/HMOs	0	476,488	0	476,488
Non-Profit Refund	4,996,264	552,082	2,150,000	0
Total	\$ 13,570,958	\$ 12,361,095	\$ 2,597,655	\$ 5,767,053

Personal Income Tax Cash Collections by Component

The tables below are based on data provided by the Division of Taxation and break down personal income tax cash collections by component on both a fiscal year-to-date and monthly basis. 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. For the January through April 2017 period, 387,973 income tax refunds were paid for TY 2016 at an average of \$562.49. For the same period in the prior year, 343,258 income tax refunds were paid for TY 2015 at an average of \$530.74.

Fiscal Year-to-Date through April:

Component	FY 2017	FY 2016	Difference	% Change
Estimated Payments *	\$ 186,007,288	\$ 185,225,078	\$ 782,209	0.4 %
Final Payments ^	176,484,073	169,342,645	7,141,428	4.2 %
Refunds/Adjustments †	(280,118,398)	(209,810,202)	(70,308,196)	33.5 %
Withholding Tax Payments ‡	948,638,334	911,116,008	37,522,326	4.1 %
* FY 2017 YTD estimated payments include large payments totaling \$2.6 million received in November 2016.				
^ Final Payments include Historic Structures Tax Credit (HSTC) reimbursements of \$7,708,590 in year-to-date FY 2017 and \$5,177,340 in year-to-date FY 2016.				
† FY 2017 YTD refunds and adjustments include \$9,297,000 in refunds paid out in July and August 2016 but accrued back to FY 2016. FY 2017 YTD refunds and adjustments also include \$2,079,309 of receipts transferred to insurance companies gross premiums tax in March 2017 to properly record tax payments. FY 2016 YTD refunds and adjustments include an adjustment of \$1,355,142 for reimbursed FY 2015 HSTCs that were recorded in July 2015 but accrued back to FY 2015. FY 2016 YTD refunds and adjustments also include transfers of \$2,049,477 received in October 2015 and \$389,300 received in February 2016 from business corporations tax receipts to properly record prior tax payments.				
‡ Withholding tax payments include a large payment of \$3.3 million received in August 2016. Also includes \$2,079,309 in receipts that were transferred in March 2017 to insurance companies gross premiums tax via personal income tax refunds and adjustments.				

Month of April:

Component	April 2017	April 2016	Difference	% Change
Estimated Payments	\$ 27,183,458	\$ 30,543,114	\$ (3,359,657)	-11.0 %
Final Payments [^]	119,076,976	125,936,503	(6,859,527)	-5.4 %
Refunds/Adjustments [†]	(70,582,045)	(63,446,832)	(7,135,213)	11.2 %
Withholding Tax Payments [‡]	87,922,318	91,238,046	(3,315,728)	-3.6 %
[^] Final Payments include \$434,962 in HSTC reimbursements in April 2017 and \$1,680,517 in April 2016 HSTC reimbursements. [†] April 2017 refunds and adjustments include transfers of \$3,124,802 from financial institutions tax to personal income tax to reverse prior transfers made in March 2017. [‡] It should be noted that there were four Fridays in April 2017 compared to five Fridays in April 2016.				

Sales and Use Tax Cash Collections by Component

The tables below are based on data provided by the Division of Taxation and break down sales and use tax cash collections by component on both a fiscal year-to-date and monthly basis. 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:

Component	FY 2017	FY 2016	Difference	% Change
Net Taxation *	\$ 726,667,062	\$ 711,297,090	\$ 15,369,971	2.2 %
Registry Receipts	89,137,391	88,034,901	1,102,490	1.3 %
Providence Place Mall	11,511,584	11,772,958	(261,375)	-2.2 %
* Includes \$255,716 of receipts transferred from local meals and beverage tax to properly record payments made in February 2017.				

Month of April:

Component	April 2017	April 2016	Difference	% Change
Net Taxation *	\$ 69,122,544	\$ 65,770,421	\$ 3,352,123	5.1 %
Registry Receipts	9,918,352	9,302,963	615,389	6.6 %
Providence Place Mall	1,031,701	998,991	32,710	3.3 %
* Includes \$255,716 of receipts transferred from local meals and beverage tax to properly record payments made in February 2017.				

General Business Taxes

April	FY 2017	FY 2016	Difference	% Change
Fiscal YTD	\$ 263.4 million	\$ 265.1 million	\$ (1.7 million)	-0.7 %
Month	\$ 39.4 million	\$ 16.8 million	\$ 22.6 million	134.4 %

In general, businesses with Rhode Island tax liabilities make estimated payments of their tax year liabilities in March and June of the fiscal year, with 40.0 percent of the estimated total tax liability due in March and 60.0 percent of the estimated total tax liability due in June. There is one exception to this payment pattern, namely the health care provider assessment, payments of which are made on a monthly basis. Business corporations, or corporate income, tax payments are also received more consistently over the course of the fiscal year due to the varying fiscal years of corporations and the number of filers that are on extension at any given point in time. As a result, both business corporation taxes and health care provider assessments flow more evenly into the general fund over the course of a fiscal year.

Fiscal Year-to-Date through April:

General business taxes collected through April of FY 2017 decreased by 0.7 percent from general business taxes collected through April of FY 2016. FY 2017 general business taxes collected through April were \$263.4 million compared to \$265.1 million collected for the same period in FY 2016, a decrease of \$1.7 million.

FY 2017 business corporations tax cash collections through April were \$99.4 million, \$12.5 million below the \$111.9 million of business corporations tax cash collections received in FY 2016 through April, which is a decrease of 11.2 percent. In year-to-date FY 2017, business corporations tax cash collections include \$116,104 in historic structures tax credits (HSTCs) reimbursements compared to \$432,162 in HSTCs reimbursements in year-to-date FY 2016. Further, FY 2017 through April business corporations tax cash collections include a transfer of \$100,000 made in September 2016 from business corporations tax to properly record a payment received in a prior month. Also included is a transfer of \$7.5 million made in April 2017 from business corporations tax to financial institutions tax to properly record a payment made in June 2016. It should be noted that legislation enacted by the General Assembly in the 2014 session established mandatory unitary combined reporting, single sales factor apportionment, and market-based sourcing for business corporations tax filers for tax years beginning on or after January 1, 2015. In order to account for this change, calendar year taxpayers who normally would have had a final return due date of March 15, 2016 for TY 2015 were granted an extended due date of October 15, 2016. Further, prior to the implementation of a new system by the Division of Taxation in October 2016, the Division of Taxation's Corporate Tax Section increased the number of business corporations tax refunds that were processed and paid out in order to reduce the backlog of returns. Additionally, previously issued business corporations tax refunds were returned to the Division of Taxation in November 2016 in order to be converted to a carry-forward amount. In FY 2016 through April, business corporations tax cash collections include a transfer of \$2.0 million to personal income tax in October 2015, a transfer of \$389,300

to personal income tax in February 2016, and a transfer of \$403,840 to public utilities gross earnings tax to properly record tax payments that were received in prior months.

FY 2017 public utilities gross earnings tax cash collections through April were \$40.9 million, \$4.4 million less than the \$45.2 million collected in the same period last fiscal year, a decrease of 9.6 percent. FY 2016 public utilities gross earnings tax cash collections through April include transfers of \$403,840 from business corporations tax and \$113,439 from sales and use tax in February 2016 to properly record tax payments that were received in prior months.

FY 2017 financial institutions tax cash collections through April were \$14.3 million, \$5.3 million more than the \$9.0 million collected in FY 2016 through April, an increase of 59.5 percent. Year-to-date FY 2017 financial institutions tax cash collections include a transfer of \$100,000 received in September 2016 from business corporations tax for a payment posted in a prior month. Also included is a transfer of \$7.5 million received in April 2017 from business corporations tax to properly record a payment made in June 2016.

FY 2017 insurance companies gross premiums taxes collected through April increased by \$10.3 million or 16.8 percent over the \$61.6 million collected through April of FY 2016. It should be noted that insurance companies gross premiums tax cash collections for FY 2017 through April include \$16.8 million in health insurance (HMO) gross premiums tax payments that were recorded in July 2016 but accrued back to FY 2016. Year-to-date FY 2017 insurance companies gross premiums tax cash collections include \$750,000 in reimbursed HSTCs compared to \$6.2 million in reimbursed HSTCs in year-to-date FY 2016. In addition, insurance companies gross premiums tax cash collections for FY 2016 through April include \$4.5 million of reimbursed HSTCs that were recorded in July 2015 but accrued back to FY 2015.

The FY 2017 year-to-date through April health care provider assessment cash collections were \$669,352 less than in the same period last year. This is a decrease of 1.8 percent on a fiscal year-to-date-over-fiscal year-to-date basis. Bank deposits tax cash collections in year-to-date FY 2017 were \$106,498 more than collections in year-to-date FY 2016, an increase of 10.2 percent.

Month of April:

General business taxes collected in April 2017 increased 134.4 percent from general business taxes collected in April 2016. April 2017 general business taxes collected were \$39.4 million compared to \$16.8 million collected during the same period last fiscal year, an increase of \$22.6 million. April 2017 business corporations tax cash collections were \$13.1 million, \$6.2 million more than the \$6.9 million of business corporations tax cash collections in April 2016. April 2017 business corporations tax collections include a transfer of \$7.5 million of receipts to financial institutions tax to properly record a payment made in June 2016. It should be noted that in the 2016 session the General Assembly enacted a statute that conformed Rhode Island's tax filing deadlines for C-corporations to the change in federal law that shifted the due date of C-corporations' final tax returns from the 15th day of the third month after the close of the corporation's tax year, March 15 for calendar year corporations, to the 15th day of the fourth month after the close of the corporation's tax year, April 15 for calendar year corporations.

Public utilities gross earnings tax cash collections in April 2017 increased 224.4 percent over collections in April 2016. April 2017 public utilities gross earnings tax cash collections were \$1.3 million compared to \$387,225 collected in April 2016, an increase of \$869,002.

April 2017 financial institutions tax cash collections were \$8.5 million, \$8.2 million or 2,681.2 percent more than the \$304,330 collected in April 2016. April 2017 financial institutions tax cash collections include transfers of \$842,929 and \$2.3 million made to personal income tax to reverse prior transfers made in March 2017. Also included in April 2017 financial institutions tax cash collections is \$7.5 million of receipts transferred from business corporations tax to properly record a payment made in June 2016.

For the month of April 2017, insurance companies gross premiums tax cash collections were \$12.6 million, \$7.0 million more than the \$5.6 million collected in April 2016. April 2017 insurance companies gross premiums tax cash collections include no reimbursed HSTCs compared to \$4.1 million in reimbursed HSTCs in April 2016. April 2017 insurance companies gross premiums tax cash collections include a late payment of \$7.9 million made in April 2017 that should have been made in March 2017. The health care provider assessment cash collections in April 2017 were \$356,186 more than the \$3.6 million collected in April 2016, an increase of 10.0 percent. Bank deposits tax received no payments in April 2017 or April 2016.

Business Corporations Tax Cash Collections by Component:

The tables below are based on data provided by the Division of Taxation and break down business corporations tax cash collections by component on both a fiscal year-to-date and monthly basis. 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:

Component	FY 2017	FY 2016	Difference	% Change
Estimated Payments	\$ 63,549,804	\$ 66,379,664	\$ (2,829,859)	-4.3 %
Final Payments [^]	56,612,489	70,470,170	(13,857,682)	-19.7 %
Refunds/Adjustments [†] , [‡]	(20,838,462)	(25,086,586)	4,248,125	-16.9 %
[^] Final Payments include \$116,104 in historic structures tax credit (HSTC) reimbursements in YTD FY 2017 and \$432,162 in HSTC reimbursements in YTD FY 2016. [†] FY 2017 YTD refunds and adjustments include transfers of \$100,000 made in September 2016 and \$7.5 million made in April 2017 to financial institutions tax. [‡] FY 2016 YTD refunds and adjustments include a transfer of \$2.0 million to personal income tax in October 2015, a transfer of \$389,300 to personal income tax in February 2016, and a transfer of \$403,840 to public utilities gross earnings tax to properly record payments received in prior months.				

Month of April:

Component	April 2017	April 2016	Difference	% Change
Estimated Payments	\$ 7,565,524	\$ 3,507,878	\$ 4,057,647	115.7 %
Final Payments ^	13,857,059	10,498,472	3,358,586	32.0 %
Refunds/Adjustments †	(8,424,061)	(7,101,516)	(1,322,545)	18.6 %

^ Final Payments include \$12,693 in HSTC reimbursements in April 2017. It should be noted that the filing deadline for returns and final payments for calendar year C-corporations shifted from March 15, 2016 for TY 2015 returns to April 15, 2017 for TY 2016 returns.

† Refunds and adjustments include a transfer of \$7.5 million made to financial institutions in April 2017.

Excise Taxes Other Than the Sales and Use Tax

April	FY 2017	FY 2016	Difference	% Change
Fiscal YTD	\$ 141.1 million	\$ 166.2 million	\$ (25.1 million)	-15.1 %
Month	\$ 13.5 million	\$ 16.1 million	\$ (2.6 million)	-16.0 %

Fiscal Year-to-Date through April:

Excise taxes other than sales and use taxes collected in FY 2017 through April decreased by 15.1 percent from excise taxes other than sales and use taxes collected through April of FY 2016. FY 2017 excise taxes other than sales and use taxes collected through April were \$141.1 million compared to the \$166.2 million collected for the same period last fiscal year, a decrease of \$25.1 million. Motor vehicle license and registration fees were \$10.3 million in FY 2017 through April, down \$21.5 million compared to FY 2016 through April, a decrease of 67.6 percent. It is important to note that, effective July 1, 2016, the transfer from motor vehicle license and registration fees general revenues to the Rhode Island Highway Maintenance Account (RIHMA) increased from 25 percent to 75 percent of cash collections. To date in FY 2017, this transfer has totaled \$31.0 million, \$20.3 million more than the transfer of \$10.6 million during the same period last fiscal year. FY 2016 through April cash collections for motor vehicle license and registration fees include \$1.1 million of funds that were deposited but not recorded in previous months. The RIHMA transfer for the same period includes \$368,841 of funds from the late posting of motor vehicle license and registration fees.

In the 2016 session, the General Assembly reclassified collections generated from the motor carrier fuel use tax from general revenues to other funds effective July 1, 2016. In year-to-date FY 2017, there were no receipts from motor carrier fuel use tax compared to \$(152,535) in receipts in year-to-date FY 2016.

Rhode Island cigarettes tax receipts are comprised of excise taxes collected on the sale of cigarettes and smokeless tobacco (which also includes cigars and pipe tobacco), and a one-time cigarette floor stock tax. The cigarette floor stock tax is imposed only when there is an increase in the excise tax rate on cigarettes. Total cigarettes excise tax cash receipts through April of FY

2017 were \$114.9 million, down \$4.0 million compared to the \$118.8 million collected for the same period last fiscal year, a decrease of 3.3 percent. Finally, the change in cigarette sales is determined. Cigarette floor stock tax and other tobacco products tax cash collections are netted out of the cigarettes tax cash receipts data, yielding only cigarette excise tax cash collections. Through April of FY 2017, Rhode Island cigarette sales decreased 5.4 percent compared to the same period last fiscal year.

Month of April:

Excise taxes other than sales and use taxes collected in April 2017 decreased 16.0 percent from excise taxes other than sales and use taxes collected in April 2016. April 2017 excise taxes other than sales and use taxes collected totaled \$13.5 million, a decrease of \$2.6 million from collections in April 2016. Motor vehicle license and registration fees were down \$2.7 million in April 2017 compared to April 2016. The April 2017 transfer to RIHMA from motor vehicle operator license and registration fees totaled \$4.6 million, \$3.2 million more than the transfer of \$1.4 million made in April 2016.

April 2017 cigarette excise tax receipts were \$10.4 million, \$93,822 more than the \$10.3 million collected in April 2016, which is an increase of 0.9 percent. After accounting for any cigarette floor stock receipts and other tobacco products tax cash collections, the percentage change in Rhode Island cigarette sales is determined. For April 2017, Rhode Island cigarette sales decreased by 0.3 percent compared to April 2016.

Other Taxes

April	FY 2017	FY 2016	Difference	% Change
Fiscal YTD	\$ 29.9 million	\$ 31.5 million	\$ (1.6 million)	-5.0 %
Month	\$ 2.0 million	\$ 176,093	\$ 1.8 million	1026.9 %

Fiscal Year-to-Date through April:

Other taxes collected in FY 2017 through April decreased 5.0 percent from other taxes collected through April of FY 2016. FY 2017 other taxes collected through April were \$29.9 million compared to the \$31.5 million collected in the same period last fiscal year, a decrease of \$1.6 million. FY 2017 estate and transfer taxes collected through April were \$19.5 million, down \$2.5 million compared to the same period in FY 2016, a decrease of 11.4 percent.

FY 2017 realty transfer taxes collected through April were \$9.5 million, up \$841,589 or 9.7 percent compared to the same period last fiscal year. It should be noted that year-to-date FY 2017 realty transfer tax cash collections include \$(121,318) of net receipts designated for the Housing Resources Commission (HRC). The amount reflects the difference between the June 2016 transfer that occurred in July 2016 and the April 2017 transfer that will occur in May 2017. Year-to-date FY 2016 realty transfer tax cash collections include \$229,343 of receipts from April 2016 that were transferred to the HRC in May 2016.

Month of April:

Other taxes collected in April 2017 increased 1,026.9 percent over other taxes collected in April 2016. April 2017 other taxes collected totaled \$2.0 million compared to \$176,093 collected in April 2016, an increase of \$1.8 million. April 2017 estate and transfer tax cash collections were \$1.6 million, up \$2.2 million over the \$(565,405) collected in April 2016.

April 2017 realty transfer tax cash collections were \$284,266, down \$372,238 compared to April 2016, a decrease of 56.7 percent. It should be noted that April 2017 realty transfer tax includes \$(125,998) of net receipts designated for the HRC. The amount reflects the difference between the March 2017 transfer that occurred in April 2017 and the April 2017 transfer that will occur in May 2017. Realty transfer tax cash collections for April 2016 include \$(8,787) of net receipts designated for the HRC. The amount reflects the difference between the March 2016 transfer that occurred in April 2016 and the April 2016 transfer that occurred in May 2016.

Departmental Receipts Cash Collections by Component

The tables below are based on data provided by the Controller and break down departmental receipts cash collections by component on both a fiscal year-to-date and monthly basis.

Fiscal Year-to-Date through April:

Component	FY 2017	FY 2016	Difference	% Change
Licenses and Fees *	\$ 260,204,336	\$ 248,784,389	\$ 11,419,947	4.6 %
Fines and Penalties	28,052,193	26,186,436	1,865,757	7.1 %
Sales and Services	8,938,357	8,915,729	22,628	0.3 %
Miscellaneous	19,298,648	16,321,654	2,976,994	18.2 %
Total	\$ 316,493,534	\$ 300,208,208	\$ 16,285,326	5.4 %
* Licenses and fees cash collections include hospital licensing fees of \$160,544,373 in year-to-date FY 2017 and \$149,767,744 in year-to-date FY 2016.				

Total departmental receipts in FY 2017 through April increased by 5.4 percent compared to total departmental receipts in FY 2016 through April. Fiscal year-to-date total departmental receipts collected in FY 2017 were \$316.5 million compared to \$300.2 million collected for the same period last year, an increase of \$16.3 million.

The licenses and fees category of departmental receipts through April of FY 2017 was up 4.6 percent or \$11.4 million over the \$248.8 million collected through April of FY 2016. Much of the increase in licenses and fees is due to the increase in hospital licensing fee cash collections. For the fiscal year-to-date period through April, hospital licensing fee cash collections were \$10.8 million more than the same period in FY 2016. The increase in hospital licensing fee cash collections is due to an increase in the hospital licensing fee rate from 5.745 percent for FY 2015 to 5.862 percent for FY 2016 and the advancement of the hospital licensing fee base from hospital FY 2013 net patient revenues in FY 2015 to hospital FY 2014 net patient revenues in

FY 2016. The prior fiscal year hospital licensing fee is received in July of the current fiscal year. Teacher certification fees are up \$670,315 in FY 2017 through April compared to the same period in the previous fiscal year. The E911 wireline surcharge, E911 wireless surcharge, E911 prepaid wireless fees, and GIS and technical fund accounts combined were up \$452,761 in fiscal year-to-date FY 2017 compared to fiscal year-to-date FY 2016. Part of this increase is due to payments received in January 2017 for previous periods. Additionally, licensing fees for claim adjusters were up \$497,015 in FY 2017 through April compared to FY 2016 through April. Fees for annual statements and certificates of compliance for insurers were also up in year-to-date FY 2017 compared to year-to-date FY 2016 by \$341,638. Compassion Center Surcharge receipts were up \$372,200 in FY 2017 through April 2017 compared to the same period last fiscal year. Health facilities licensure fees were up \$319,088 in year-to-date FY 2017 compared to year-to-date FY 2016.

In the enacted FY 2017 budget, signed into law by Governor Raimondo on June 15, 2016, parking fees at state beaches were reduced by 50.0 percent. Cash collections for beach parking fees were down \$777,595 in FY 2017 through April compared to FY 2016 through April. It should be noted that FY 2017 through April beach parking fees include a payment of \$276,946 received in July 2016 that accrued back to June 2016. It is also important to note that numerous licenses included in the licenses and fees category of departmental receipts are renewed on a biennial or triennial basis, which skews the fiscal year-to-date comparisons.

The fines and penalties category of departmental receipts through April of FY 2017 was up \$1.9 million or 7.1 percent over the \$26.2 million collected through April of FY 2016. Much of this increase can be accounted for by cash collections from penalties on overdue taxes being up \$1.6 million in FY 2017 through April compared to FY 2016 through April. Receipts from insurance verification license reinstatement fees are also up \$589,005 in year-to-date FY 2017 compared to year-to-date FY 2016.

The sales and services category of departmental receipts through April of FY 2017 was up \$22,628 from the \$16.3 million collected through April of FY 2016, an increase of 0.3 percent.

FY 2017 miscellaneous departmental receipts through April were up \$3.0 million or 18.2 percent compared to cash collections through April of FY 2016. In year-to-date FY 2017, \$1.6 million of refunds and other checks written off by the Office of the Treasurer and the Division of Taxation were transferred to unclaimed property in October 2016 compared to \$4.8 million in refunds and other checks written off that were transferred in November of FY 2016. As a result of the transfers to unclaimed property, there were indirect cost recovery cash collections of \$161,901 in year-to-date FY 2017 versus \$484,394 collected in year-to-date FY 2016. Additionally, miscellaneous receipts for year-to-date FY 2017 include \$600,000 in funds from a repayment to the State from the City of Central Falls. Income on investments was up \$324,657 in FY 2017 through April compared to the same period last fiscal year.

Further, miscellaneous departmental receipts for Office of the Attorney General in FY 2017 through April were down \$105,444 compared to FY 2016 through April. Included in the year-to-date FY 2017 miscellaneous departmental receipts from the Office of the Attorney General is

\$903,090 that was received from various settlements in January and April 2017. In year-to-date FY 2016, the comparable figure was \$1.0 million.

During the 2015 session, the General Assembly accepted the Governor's proposal to transfer the state's share and the statewide tourism district's share of the state 5.0 percent hotel tax from general revenues to the Rhode Island Commerce Corporation (RICC) for a state level tourism promotion and business attraction campaign effective July 1, 2015. As hotel tax receipts, in general, reflect activity for the prior month, the first transfer to the RICC from the legislative change occurred in August 2016. Due to this transfer, state hotel tax receipts are down \$388,625 in FY 2017 through April compared to the same period last fiscal year.

Month of April:

Component	April 2017	April 2016	Difference	% Change
Licenses and Fees *	\$ 9,949,375	\$ 9,559,222	\$ 390,153	4.1 %
Fines and Penalties	5,905,778	7,552,392	(1,646,614)	-21.8 %
Sales and Services	1,159,587	1,177,763	(18,176)	-1.5 %
Miscellaneous	2,125,486	2,404,286	(278,800)	-11.6 %
Total	\$ 19,140,226	\$ 20,693,663	\$ (1,553,437)	-7.5 %
* Licenses and fees include hospital licensing fees of \$833,409 in April 2017 and \$508,779 in April 2016.				

Total departmental receipts in April 2017 decreased 7.5 percent from total departmental receipts in April 2016. April 2017 total departmental receipts collected were \$19.1 million compared to \$20.7 million collected in April 2016, a decrease of \$1.6 million.

The licenses and fees category of departmental receipts for April 2017 was up 4.1 percent or \$390,153 from the \$9.6 million collected in April 2016. Hospital licensing fees were up \$324,630 in April 2017 compared to April 2016. It is also important to note that numerous licenses included in the licenses and fees category of departmental receipts are renewed on a biennial or triennial basis, which skews the fiscal year-to-date comparisons.

The fines and penalties category of departmental receipts for April 2017 was down \$1.6 million or 21.8 percent from the \$7.6 million collected in April 2016. Much of this decrease can be accounted for by interest on overdue taxes being down \$1.2 million in April 2017 compared to April 2016. Additionally, April 2017 cash collections from the Rhode Island Traffic Tribunal were down \$330,385 compared to April of last fiscal year. It should be noted that April 2016 Traffic Tribunal cash collections included receipts from March 2016.

In April 2017, the sales and services category of departmental receipts was down \$18,176 compared to the \$1.2 million collected in April 2016, a decrease of 1.5 percent.

April 2017 miscellaneous departmental receipts were down \$278,800 compared to cash collections of \$2.4 million in April of 2016. The drinking water protection fund was down \$427,655 in April 2017 compared to last fiscal year.

Motor Fuel Tax, Per Penny Yield

April	FY 2017	FY 2016	Difference	% Change
Fiscal YTD	\$ 3.682 million	\$ 3.681 million	\$ 718	0.02 %
Month	\$ 363,003	\$ 361,305	\$ 1,698	0.5 %

In FY 2017, the State's motor fuel tax consists of a \$0.33 per gallon excise tax on the distribution of motor fuel in the State and an additional \$0.01 per gallon surcharge for motor fuel that is delivered to an underground storage tank. These tax rates were the same in FY 2016 except for the July 2015 receipts which were based on the FY 2015 motor fuel tax rates of \$0.32 per gallon and \$0.01 per gallon respectively. The revenue change from the one cent increase in the motor fuel excise tax, effective July 1, 2015, was not realized in the motor fuel tax cash collections until August 2015. 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.

Fiscal Year-to-Date through April:

The per penny yield of the state's motor fuel tax collected in FY 2017 through April was \$718 more than in FY 2016 through April. This represents an increase of 0.02 percent between the two fiscal year-to-date periods. For FY 2017 through April, the per-penny yield was \$3.682 million versus \$3.681 million for FY 2016 through April.

Month of April:

The per-penny yield of the State's motor fuel tax collected in April 2017 totaled \$363,003, an increase of \$1,698 or 0.5 percent over the \$361,305 collected in April 2016.

Lottery Transfer Cash Collections by Component

The tables below are based on data provided by the Division of Lottery and break down the lottery transfer cash collections by component on both a fiscal year-to-date and monthly basis. It should be noted that slight differences may exist between the figures reported by the Division of Lottery and those reported by the Controller due to timing differences in the posting of receipts. Data on lottery transfer cash collections reflect the prior month's gaming activity.

Fiscal Year-to-Date through April:

Component	FY 2017	FY 2016	Difference	% Change
Traditional Games	\$ 27,956,156	\$ 32,009,655	\$ (4,053,499)	-12.7 %
Keno	13,556,815	13,796,247	(239,432)	-1.7 %
Twin River VLTs	196,835,482	200,706,117	(3,870,635)	-1.9 %
Twin River Traditional Table Games	12,380,554	11,167,415	1,213,139	10.9 %
Twin River Poker Tables	732,783	311,019	421,764	135.6 %
Newport Grand VLTs	20,885,257	20,218,389	666,868	3.3 %

In fiscal year-to-date 2017, Twin River operated, on average, a maximum of 94 traditional table games and 16 poker tables. In the same period in FY 2016, Twin River operated, on average, a maximum of 90 traditional table games and seven poker tables. On December 1, 2015, Twin River began operating 16 poker tables. It should be noted that in order to make space for additional table games and a poker room, Twin River had 33 fewer VLTs operating in fiscal year-to-date 2017 compared to the same period last fiscal year. Both Twin River and Newport Grand VLT cash collections do not reflect unclaimed prizes, distressed communities relief program receipts, or the State's payment to either Newport Grand's or Twin River's marketing program.

Month of April:

Component	April 2017	April 2016	Difference	% Change
Traditional Games	\$ 3,207,348	\$ 3,133,654	\$ 73,694	2.4 %
Keno	1,735,338	1,603,414	131,924	8.2 %
Twin River VLTs	24,874,364	23,537,635	1,336,729	5.7 %
Twin River Traditional Table Games	1,451,967	1,510,559	(58,592)	-3.9 %
Twin River Poker Tables	94,567	84,211	10,356	12.3 %
Newport Grand VLTs	2,475,851	2,355,643	120,208	5.1 %

In April 2017, Twin River operated a maximum of 97 traditional table games and 16 poker tables. In April 2016, Twin River operated a maximum of 92 traditional table games and 16 poker tables. It should be noted that in order to make space for additional table games and a poker room, Twin River had 43 fewer VLTs operating in April 2017 compared to April 2016. Both Twin River and Newport Grand VLT cash collections do not reflect unclaimed prizes, distressed communities relief program receipts, or the State's payment to either Newport Grand's or Twin River's marketing program.



Robert S. Hull, Director
Rhode Island Department of Revenue
May 16, 2017