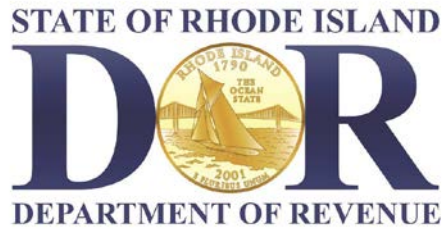


*STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS*  
**GOVERNOR GINA M. RAIMONDO**



**Office of Revenue Analysis**

**FY 2018 Cash Collections Report as of November 2017 Summary**

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

FY 2018 total general revenue cash collections through November were \$1.5 billion, up \$88.9 million, or 6.1 percent, over the same period in FY 2017. The breakdown by major revenue components is as follows:

<b>Component</b>	<b>FY 2018</b>	<b>FY 2017</b>	<b>Difference</b>	<b>% Change</b>
Personal Income Tax	\$ 518,381,512	\$ 501,243,232	\$ 17,138,280	3.4 %
Sales and Use Taxes	458,006,023	440,370,573	17,635,450	4.0 %
Departmental Receipts	225,285,301	224,701,366	583,935	0.3 %
Lottery Transfer	123,824,199	121,208,571	2,615,628	2.2 %
All Other Revenues	213,349,757	162,440,488	50,909,269	31.3 %
<b>Total General Revenues</b>	<b>\$ 1,538,846,792</b>	<b>\$ 1,449,964,230</b>	<b>\$ 88,882,562</b>	<b>6.1 %</b>

***Month of November:***

November 2017 total general revenue cash collections were \$260.9 million, up \$16.5 million, or 6.8 percent, over November 2016. The breakdown by major revenue components is as follows:

<b>Component</b>	<b>November 2017</b>	<b>November 2016</b>	<b>Difference</b>	<b>% Change</b>
Personal Income Tax	\$ 101,048,687	\$ 96,097,490	\$ 4,951,197	5.2 %
Sales and Use Taxes	86,775,281	81,689,061	5,086,220	6.2 %
Departmental Receipts	15,170,810	13,393,506	1,777,304	13.3 %
Lottery Transfer	28,696,358	29,082,326	(385,968)	-1.3 %
All Other Revenues	29,227,349	24,113,365	5,113,984	21.2 %
<b>Total General Revenues</b>	<b>\$ 260,918,485</b>	<b>\$ 244,375,748</b>	<b>\$ 16,542,737</b>	<b>6.8 %</b>

**STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS**  
**Fiscal Year To Date**

	FY 2018 YTD November	FY 2017 YTD November	Nominal Difference	Change
<b><u>Personal Income Tax</u></b>	\$ 518,381,512	\$ 501,243,232	\$ 17,138,280	3.4%
<b><u>General Business Taxes</u></b>				
Business Corporation	22,689,581	30,823,905	(8,134,324)	-26.4%
Public Utilities Gross Earnings	2,608,133	1,652,306	955,827	57.8%
Financial Institutions	817,762	534,679	283,083	52.9%
Insurance Company	3,056,945	19,142,014	(16,085,069)	-84.0%
Bank Deposits	-	(176)	176	-
Health Care Provider Assessment	18,416,733	17,155,887	1,260,846	7.3%
<b><u>Excise Taxes</u></b>				
Sales and Use	458,006,023	440,370,573	17,635,450	4.0%
Motor Vehicle	3,371,129	4,227,767	(856,638)	-20.3%
Motor Carrier Fuel Use	-	-	-	-
Cigarettes	64,702,025	62,068,312	2,633,713	4.2%
Alcohol	8,550,805	8,331,627	219,178	2.6%
<b><u>Other Taxes</u></b>				
Estate and Transfer	80,758,632	12,754,620	68,004,012	533.2%
Racing and Athletics	439,333	489,897	(50,564)	-10.3%
Realty Transfer	6,134,824	5,155,063	979,761	19.0%
<b>Total Taxes</b>	<b>\$ 1,187,933,437</b>	<b>\$ 1,103,949,706</b>	<b>\$ 83,983,731</b>	<b>7.6%</b>
<b><u>Departmental Receipts</u></b>				
Licenses and Fees	\$ 201,106,019	\$ 199,798,778	\$ 1,307,241	0.7%
Fines and Penalties	10,666,622	11,086,964	(420,342)	-3.8%
Sales and Services	4,065,286	4,295,936	(230,650)	-5.4%
Miscellaneous	9,447,374	9,519,688	(72,314)	-0.8%
<b>Total Departmental Receipts</b>	<b>\$ 225,285,301</b>	<b>\$ 224,701,366</b>	<b>\$ 583,935</b>	<b>0.3%</b>
<b>Taxes and Departmentals</b>	<b>\$ 1,413,218,738</b>	<b>\$ 1,328,651,072</b>	<b>\$ 84,567,666</b>	<b>6.4%</b>
<b><u>Other General Revenue Sources</u></b>				
Other Miscellaneous Revenues	\$ 1,803,855	\$ 104,587	\$ 1,699,268	1624.7%
Lottery Transfer	123,824,199	121,208,571	2,615,628	2.2%
Unclaimed Property	-	-	-	-
<b>Total Other Sources</b>	<b>\$ 125,628,054</b>	<b>\$ 121,313,158</b>	<b>\$ 4,314,896</b>	<b>3.6%</b>
<b>Total General Revenues</b>	<b>\$ 1,538,846,792</b>	<b>\$ 1,449,964,230</b>	<b>\$ 88,882,562</b>	<b>6.1%</b>

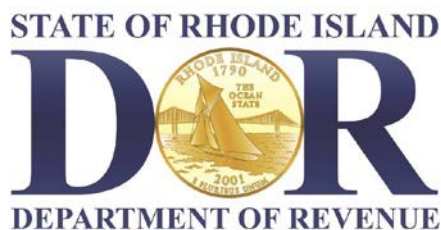
## STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS

3

## Month of November

	FY 2018 Month of November	FY 2017 Month of November	Nominal Difference	% Change
<b><u>Personal Income Tax</u></b>	\$ 101,048,687	\$ 96,097,490	\$ 4,951,197	5.2%
<b><u>General Business Taxes</u></b>				
Business Corporation	(2,479,743)	3,208,153	(5,687,896)	-177.3%
Public Utilities Gross Earnings	529,424	237,554	291,870	122.9%
Financial Institutions	551,369	-	551,369	-
Insurance Company	181,236	318,601	(137,365)	-43.1%
Bank Deposits	-	603	(603)	-
Health Care Provider Assessment	3,723,961	3,239,150	484,811	15.0%
<b><u>Excise Taxes</u></b>				
Sales and Use	86,775,281	81,689,061	5,086,220	6.2%
Motor Vehicle	688,639	772,992	(84,353)	-10.9%
Motor Carrier Fuel Use	-	-	-	-
Cigarettes	14,403,966	12,521,676	1,882,290	15.0%
Alcohol	1,788,784	1,620,801	167,983	10.4%
<b><u>Other Taxes</u></b>				
Estate and Transfer	6,881,427	1,275,156	5,606,271	439.7%
Racing and Athletics	101,798	106,458	(4,660)	-4.4%
Realty Transfer	1,276,942	755,661	521,281	69.0%
<b>Total Taxes</b>	<b>\$ 215,471,771</b>	<b>\$ 201,843,356</b>	<b>\$ 13,628,415</b>	<b>6.8%</b>
<b><u>Departmental Receipts</u></b>				
Licenses and Fees	\$ 10,925,796	\$ 9,335,455	\$ 1,590,341	17.0%
Fines and Penalties	963,615	1,060,574	(96,959)	-9.1%
Sales and Services	1,085,895	733,638	352,257	48.0%
Miscellaneous	2,195,504	2,263,839	(68,335)	-3.0%
<b>Total Departmental Receipts</b>	<b>\$ 15,170,810</b>	<b>\$ 13,393,506</b>	<b>\$ 1,777,304</b>	<b>13.3%</b>
<b>Taxes and Departmentals</b>	<b>\$ 230,642,581</b>	<b>\$ 215,236,862</b>	<b>\$ 15,405,719</b>	<b>7.2%</b>
<b><u>Other General Revenue Sources</u></b>				
Other Miscellaneous Revenues	\$ 1,579,546	\$ 56,560	\$ 1,522,986	2692.7%
Lottery Transfer	28,696,358	29,082,326	(385,968)	-1.3%
Unclaimed Property	-	-	-	-
<b>Total Other Sources</b>	<b>\$ 30,275,904</b>	<b>\$ 29,138,886</b>	<b>\$ 1,137,018</b>	<b>3.9%</b>
<b>Total General Revenues</b>	<b>\$ 260,918,485</b>	<b>\$ 244,375,748</b>	<b>\$ 16,542,737</b>	<b>6.8%</b>

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



**Office of Revenue Analysis**

**FY 2018 State of Rhode Island Cash Collections Report**  
**November 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 November:***

The following table displays the differences in cash flows for FY 2018 through November and FY 2017 through November:

<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>YTD FY 2018</b>	<b>YTD FY 2017</b>
Personal Income Tax	July 2017 correction for July 2016 payment(s)	\$120,564	\$(120,564)
Personal Income Tax	Aug 2017 correction for Mar/Apr 2016 payments	\$459,309	\$0
Personal Income Tax	Nov 2017 correction for prior period payments	\$2,858,168	\$(435,000)
Personal Income Tax	Large estimated payments	\$2,511,323	\$2,640,671
Personal Income Tax	Refunds paid but accrued to prior year	\$0	\$(9,297,000)
Personal Income Tax	Large withholding payment(s) in Aug 2016	\$0	\$3,333,842
Business Corp Tax	July 2017 correction for July 2016 payment(s)	\$(120,564)	\$120,564
Business Corp Tax	Aug 2017 correction for Mar/Apr 2016 payments	\$(459,309)	\$0

<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>YTD FY 2018</b>	<b>YTD FY 2017</b>
Business Corp Tax	Nov 2017 correction for prior period payments	\$(2,858,168)	\$435,000
Business Corp Tax	Nov 2017 correction for Jan 2017 payment(s)	\$(500,000)	\$0
Business Corp Tax	Sept 2016 correction for Mar 2015 payment(s)	\$0	\$(100,000)
Financial Inst Tax	Nov 2017 correction for Jan 2017 payment(s)	\$500,000	\$0
Financial Inst Tax	Sept 2016 correction for Mar 2015 payment(s)	\$0	\$100,000
Ins Gross Premiums Tax	Late HMO payment(s)	\$0	\$16,884,511
Ins Gross Premiums Tax	Late reimbursement of HSTCs	\$1,297,387	\$0
Sales and Use Tax	Audit payments	\$500,000	\$2,273,693
MV License & Reg Fees	75% RIHMA transfer increase to 80%	\$0	\$856,638
Estate and Transfer	Large payment(s)	\$67,221,075	\$0
Departmental Receipts	Hospital licensing fee difference	\$(1,747,760)	\$0
Departmental Receipts	Late beach parking fee payment(s)	\$0	\$276,946
Departmental Receipts	Transfer of refund checks to Unclaimed Prop	\$(1,836,909)	\$(1,619,009)
Lottery Transfer	Receipt of prior year revenues	\$1,910,826	\$1,408,965

The following cash flow differences between FY 2018 and FY 2017 should be noted:

**FY 2018**

- Fiscal year-to-date personal income tax refunds and adjustments cash collections include a transfer of \$120,564 from business corporation tax to personal income tax in July 2017 to correct for payment(s) received in July 2016.
- Fiscal year-to-date personal income tax refunds and adjustments cash collections include a transfer of \$459,309 from business corporation tax to personal income tax in August 2017 to correct for payments received in March and April 2016.
- Fiscal year-to-date personal income tax refunds and adjustments cash collections include transfers of \$2,858,168 from business corporation tax to personal income tax in November 2017 to correct for payments received in prior periods. These transfers include \$435,000 for payment(s) received in September 2016, \$170,000 for payment(s) received in December 2016, \$220,000 for payment(s) received in March 2017, and \$2,033,168 for payments received in FY 2015 and FY 2016.
- Year-to-date FY 2018 personal income tax cash collections include large estimated payment(s) of \$2.5 million received in September 2017.
- Fiscal year-to-date business corporation tax cash collections include a transfer of \$120,564 to personal income tax in July 2017 to correct for payment(s) received in July 2016.
- Fiscal year-to-date business corporation tax cash collections include a transfer of \$459,309 from business corporation tax to personal income tax in August 2017 to correct for payments received in March and April 2016.

- Fiscal year-to-date business corporation tax cash collections include transfers of \$2,858,168 from business corporation tax to personal income tax in November 2017 to correct for payments received in prior periods. These transfers include \$435,000 for payment(s) received in September 2016, \$170,000 for payment(s) received in December 2016, \$220,000 for payment(s) received in March 2017, and \$2,033,168 for payments received in FY 2015 and FY 2016.
- Fiscal year-to-date business corporation tax cash collections include a transfer of \$500,000 from business corporation tax to financial institutions tax in November 2017 to correct for payment(s) received in January 2017.
- Fiscal year-to-date financial institutions tax cash collections include a transfer of \$500,000 from business corporation tax to financial institutions tax in November 2017 to correct for payment(s) received in January 2017.
- Insurance company gross premiums tax cash collections in year-to-date FY 2018 include \$1.3 million in reimbursed Historic Structures Tax Credits (HSTCs) that were received in July 2017 and accrued back to FY 2017.
- Year-to-date FY 2018 sales and use tax cash collections include payment(s) of \$500,000 received in September 2017 and associated with the audit of prior year sales and use taxes incurred.
- Estate and transfer tax cash collections include large payment(s) of \$67.2 million received year-to-date.
- For the fiscal year-to-date period through November, hospital licensing fee cash collections were \$1.7 million less than the same period in FY 2017. The hospital licensing fee rate changed from 5.862 percent for FY 2016 to 5.652 percent for FY 2017 and the hospital licensing fee base advanced from hospital FY 2014 net patient revenues in FY 2016 to hospital FY 2015 net patient revenues in FY 2017. The prior fiscal year hospital licensing fee is, in general, received in July of the current year. Not included in year-to-date FY 2018 or year-to-date FY 2017 hospital licensing fee cash collections is the payment from Eleanor Slater Hospital, which is received in June of the fiscal year for which it is due.
- Year-to-date miscellaneous departmental receipts include the transfer of \$1.8 million in October 2017 of refunds written off by the Office of the Treasurer and the Division of Taxation to unclaimed property.
- The lottery transfer in year-to-date FY 2018 includes receipts of \$1.9 million that were received in October 2017 and accrued back to FY 2017.

#### FY 2017

- Fiscal year-to-date personal income tax estimated payments cash collections do not include \$120,564 of funds that were incorrectly paid to business corporation tax in July 2016. A transfer was made to correct for these payment(s) in July 2017.
- Fiscal year-to-date personal income tax estimated payments cash collections do not include \$435,000 of funds that were incorrectly paid to business corporation tax in September 2016. A transfer was made to correct for these payment(s) in November 2017.

- 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 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 large payment(s) of \$3.3 million received in August 2016.
- Fiscal year-to-date business corporation tax cash collections include \$120,564 of funds that were incorrectly paid to business corporation tax instead of personal income tax in July 2016. A transfer was made to correct for these payment(s) in July 2017.
- Fiscal year-to-date business corporation tax cash collections include \$435,000 of funds that were incorrectly paid to business corporation tax instead of personal income tax in September 2016. A transfer was made to correct for these payment(s) in November 2017.
- FY 2017 through November business corporation tax cash collections include the transfer of \$100,000 of receipts in September 2016 to financial institutions tax to properly record tax payment(s) that were received in March 2016.
- FY 2017 through November financial institutions tax cash collections include \$100,000 of receipts in September 2016 that were moved from business corporations tax cash collections to financial institutions tax to properly record tax payment(s) that were received in March 2016.
- Fiscal year-to-date insurance company gross premiums tax cash collections include \$16.9 million in HMO insurance taxes 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 payment(s) received in August 2016 and associated with the audit of prior year sales and use tax incurred.
- Motor vehicle license and registration fees through November of FY 2017 were greater by \$856,638 compared to motor vehicle license and registration fees through November of FY 2018. Effective July 1, 2017, the percentage of motor vehicle license and registration fees that are transferred to the Rhode Island Highway Maintenance Account (RIHMA) increased from 75 to 80 percent. According to Division of Motor Vehicle records, the RIHMA transfer in FY 2017 through November totaled \$12.7 million. In FY 2018 through November, the RIHMA transfer was \$13.4 million, which is an increase of \$672,474 compared to the transfer in the same period last fiscal year.
- The licenses and fees category of departmental receipts in FY 2017 through November includes payment(s) of \$276,946 for beach parking fees received in July 2016 but accrued to June 2016 of FY 2016.
- 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.
- The lottery transfer in year-to-date FY 2017 includes receipts of \$1.4 million that were received in October 2016 and accrued back to FY 2016.

***Month of November:***

The following table displays the differences in cash flows for November 2017 and November 2016:

<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>November 2017</b>	<b>November 2016</b>
Personal Income Tax	Nov 2017 correction for prior period payments	\$2,858,168	\$0
Personal Income Tax	Large estimated payments	\$0	\$2,640,671
Business Corp Tax	Nov 2017 correction for prior period payments	\$(2,858,168)	\$0
Business Corp Tax	Nov 2017 correction for Jan 2017 payment(s)	\$(500,000)	\$0
Financial Inst Tax	Nov 2017 correction for Jan 2017 payment(s)	\$500,000	\$0
MV License & Reg Fees	75% RIHMA transfer increase to 80%	\$0	\$84,353
Departmental Receipts	Hospital licensing fee difference	\$256,984	\$0
Departmental Receipts	Late Oct. ADA surcharge deposit	\$0	\$117,059
Departmental Receipts	Late posting of Vets Home related payment(s)	\$318,918	\$0
Departmental Receipts	Late child support enforcement payment(s)	\$302,372	\$0

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

November 2017

- November 2017 personal income tax refunds and adjustments cash collections include transfers of \$2,858,168 from business corporation tax to personal income tax to correct for payments received in prior periods. These transfers include \$435,000 for payment(s) received in September 2016, \$170,000 for payment(s) received in December 2016, \$220,000 for payment(s) received in March 2017, and \$2,033,168 for payments received in FY 2015 and FY 2016.
- November 2017 business corporation tax cash collections include transfers of \$2,858,168 from business corporation tax to personal income tax to correct for payments received in prior periods. These transfers include \$435,000 for payment(s) received in September 2016, \$170,000 for payment(s) received in December 2016, \$220,000 for payment(s) received in March 2017, and \$2,033,168 for payments received in FY 2015 and FY 2016.
- November 2017 business corporation tax cash collections include a transfer of \$500,000 from business corporation tax to financial institutions tax to correct for payment(s) received in January 2017.
- November 2017 financial institutions tax cash collections include a transfer of \$500,000 from business corporation tax to financial institutions tax to correct for payment(s) received in January 2017.
- November 2017 hospital licensing fee cash collections were \$256,984 more than collections in November 2016. In general, the prior fiscal year hospital licensing fee (HLF) is received in July of the current year. The HLF rate for FY 2016 was 5.862



percent compared to 5.652 percent for FY 2017, and the HLF base advanced from hospital FY 2014 net patient revenues in FY 2016 to hospital FY 2015 net patient revenues in FY 2017.

- The sales and services category of departmental receipts includes payment(s) of \$318,918 intended for board and support for the Rhode Island Veterans Home in October 2017 but not posted until November 2017.
- In miscellaneous departmental receipts, child support enforcement collections quarterly payment(s) of \$302,372 were posted in November 2017 but should have been posted in October 2017.

#### November 2016

- November 2016 personal income tax estimated payments cash collections include large payments totaling \$2.6 million.
- Motor vehicle license and registration fees in November 2016 were greater by \$84,353 compared to motor vehicle license and registration fees in November of 2017. Effective July 1, 2017, the percentage of motor vehicle license and registration fees that are transferred to the Rhode Island Highway Maintenance Account (RIHMA) increased from 75 to 80 percent. According to Division of Motor Vehicle records, the RIHMA transfer in November 2017 totaled \$2.3 million. In November 2016, the RIHMA transfer was \$2.8 million, which is an increase of \$435,580 compared to the transfer in the same period last fiscal year.
- November 2016 licenses and fees cash collections include a deposit of \$117,059 from the local building permit ADA (Americans with Disabilities Act) surcharge that is collected by cities and towns. This deposit should have been completed in October 2016.

#### **Historic Structures Tax Credit Reimbursements:**

FY 2018 total Historic Structures Tax Credit (HSTC) redemptions/reimbursements for all taxes through November were \$5.7 million compared to \$9.2 million reimbursed in FY 2017 through November, a decrease of 37.5 percent. November 2017 HSTC redemptions/reimbursements for all taxes were \$16,662, \$1.2 million less than the \$1.3 million reimbursed in November 2016, a decrease of 98.7 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 2018	FY 2017	November 2017	November 2016
Personal Income	\$ 3,041,082	\$ 6,870,738	\$ 16,662	\$ 1,262,258
Business Corporation	504,080	103,411	0	0
Financial Institutions	0	0	0	0
Insurance/Non-HMOs	0	0	0	0
Insurance/HMOs	1,297,387	0	0	0
Non-Profit Refund	900,000	2,217,981	0	0
<b>Total</b>	<b>\$ 5,742,549</b>	<b>\$ 9,192,130</b>	<b>\$ 16,662</b>	<b>\$ 1,262,258</b>

### **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.

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

Component	FY 2018	FY 2017	Difference	% Change
Estimated Payments *	\$ 65,151,058	\$ 67,411,313	\$ (2,260,255)	-3.4 %
Final Payments ^	26,147,687	30,593,140	(4,445,453)	-14.5 %
Refunds/Adjustments †	(37,087,667)	(43,220,962)	6,133,295	-14.2 %
Withholding Tax Payments ‡	464,170,433	446,459,741	17,710,692	4.0 %
<p>* FY 2018 YTD estimated payments include large payment(s) of \$2.5 million received in September 2017. FY 2017 YTD estimated payments include large payment(s) \$2.6 million received in November 2016. FY 2017 YTD estimated payments do not include \$555,564 of funds that were incorrectly paid to business corporation tax in July and September 2016.</p> <p>^ Final Payments include Historic Structures Tax Credit (HSTC) reimbursements of \$3,041,082 in FY 2018 YTD and \$6,870,738 in FY 2017 YTD.</p> <p>† FY 2018 YTD refunds and adjustments include \$3,438,041 in transfers from business corporation tax to personal income tax. 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.</p> <p>‡ FY 2017 YTD withholding payments include large payment(s) of \$3.3 million received in August 2016. It should be noted that in FY 2018 YTD there were 21 Fridays compared to 22 Fridays in FY 2017 YTD.</p>				

***Month of November:***

<b>Component</b>	<b>November 2017</b>	<b>November 2016</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments *	\$ 4,219,692	\$ 6,334,828	\$ (2,115,136)	-33.4 %
Final Payments ^	3,005,606	4,333,292	(1,327,686)	-30.6 %
Refunds/Adjustments †	(2,671,731)	(8,147,991)	5,476,259	-67.2 %
Withholding Tax Payments	96,495,120	93,577,360	2,917,760	3.1 %
* November 2016 estimated payments include large payment(s) \$2.6 million.				
^ Final Payments include Historic Structures Tax Credit (HSTC) reimbursements of \$16,662 in November 2017 and \$1,262,258 in November 2016.				
† November 2017 refunds and adjustments include \$2,858,168 in transfers from business corporation tax to personal income tax.				

**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 November:***

<b>Component</b>	<b>FY 2018</b>	<b>FY 2017</b>	<b>Difference</b>	<b>% Change</b>
Net Taxation *	\$ 407,138,947	\$ 390,548,712	\$ 16,590,235	4.2 %
Registry Receipts	45,241,504	44,513,007	728,497	1.6 %
Providence Place Mall	5,692,039	5,489,118	202,921	3.7 %
* FY 2018 YTD receipts include \$500,000 from payment(s) received in September 2017 for prior year audit(s). FY 2017 YTD receipts include \$2,273,693 from payment(s) received in August 2016 for prior year audit(s).				

***Month of November:***

<b>Component</b>	<b>November 2017</b>	<b>November 2016</b>	<b>Difference</b>	<b>% Change</b>
Net Taxation	\$ 76,519,023	\$ 72,242,062	\$ 4,276,961	5.9 %
Registry Receipts	9,188,718	8,507,631	681,087	8.0 %
Providence Place Mall	1,040,644	1,118,690	(78,046)	-7.0 %

## **General Business Taxes**

<b>November</b>	<b>FY 2018</b>	<b>FY 2017</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 47,589,154	\$ 69,308,615	\$ (21,719,461)	-31.3 %
Month	\$ 2,506,247	\$ 7,004,061	\$ (4,497,814)	-64.2 %

Effective for tax years beginning on or after January 1, 2018, businesses with Rhode Island tax liabilities will make estimated payments equal to 25 percent of their expected tax year liabilities in April, June, September, and December. This estimated payments schedule is in contrast to the estimated payments schedule of 40 percent of expected total tax liability due in March and 60 percent of expected total tax liability due in June that was in place for tax years ending on or before December 31, 2017. There is one exception to this payment pattern, namely the health care provider assessment, payments of which are made on a monthly basis. Business corporation, 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 November:***

General business taxes collected through November of FY 2018 decreased by 31.3 percent from general business taxes collected through November of FY 2017. FY 2018 general business taxes collected through November were \$47.6 million compared to \$69.3 million collected for the same period in FY 2017, a decrease of \$21.7 million.

FY 2018 business corporation tax cash collections through November were \$22.7 million, \$8.1 million below the \$30.8 million of business corporation tax cash collections received in FY 2017 through November, which is a decrease of 26.4 percent. In year-to-date FY 2018, business corporation tax cash collections include \$504,080 in historic structures tax credits (HSTCs) reimbursements compared to \$103,411 in HSTCs reimbursements in year-to-date FY 2017. Included in year-to-date FY 2018 business corporation tax cash collections are transfers to personal income tax of \$120,564 in July 2017 to correct for payment(s) made in July 2016, \$459,309 in August 2017 to correct for payments made in March and April 2016, and \$2,858,168 in November 2017 to correct for payments made in prior periods. The November 2017 transfers to personal income tax include \$435,000 for payment(s) received in September 2016, \$170,000 for payment(s) received in December 2016, \$220,000 for payment(s) received in March 2017, and \$2,033,168 for payments received in FY 2015 and FY 2016. Additionally, FY 2018 business corporation tax cash collections include a transfer of \$500,000 to financial institutions tax to correct for payment(s) made in January 2017. Year-to-date FY 2017 business corporation tax cash collections include \$120,000 of funds that were incorrectly paid to business corporation tax instead of personal income tax in July 2016 and \$435,000 of funds that were incorrectly paid to business corporation tax instead of personal income tax in September 2016.

FY 2018 public utilities gross earnings tax cash collections through November were \$2.6 million, \$955,827 more than the \$1.7 million collected in the same period last fiscal year, an increase of 57.8 percent. FY 2018 financial institutions tax cash collections through November were \$817,762, \$283,083 more than the \$534,679 collected in FY 2017 through November.

FY 2018 insurance company gross premiums taxes collected through November decreased by \$16.1 million from the \$19.1 million collected through November of FY 2017, a difference of -84.0 percent. It should be noted that insurance company gross premiums tax cash collections for FY 2018 through November include \$1.3 million of reimbursed HSTCs that were received in July 2017 and accrued back to FY 2017, while insurance company gross premiums tax cash collections for FY 2017 through November include \$16.9 million in health insurance (HMO) gross premiums tax payments that were recorded in July 2016 but accrued back to FY 2017.

The FY 2018 year-to-date through November health care provider assessment cash collections were \$1.3 million more than the \$17.2 million collected in the same period last year. This is an increase of 7.3 percent on a fiscal year-to-date over fiscal year-to-date basis. Bank deposits tax cash collections did not show a significant year-to-date over year-to-date difference.

#### ***Month of November:***

General business taxes collected in November 2017 decreased by 64.2 percent from general business taxes collected in November 2016. November 2017 general business taxes were \$2.5 million compared to \$7.0 million collected for the same period in FY 2017, a decrease of \$4.5 million. November 2017 business corporation tax cash collections were \$(2.5 million), \$5.7 million below the \$3.2 million of business corporation tax cash collections received in November 2016, which is a decrease of 177.3 percent. November 2017 business corporation tax cash collections include transfers of \$2,858,168 from business corporation tax to personal income tax to correct for payments received in prior periods. The November 2017 transfers to personal income tax include \$435,000 for payment(s) received in September 2016, \$170,000 for payment(s) received in December 2016, \$220,000 for payment(s) received in March 2017, and \$2,033,168 for payments received in FY 2015 and FY 2016. Additionally, November 2017 business corporation tax cash collections include a transfer of \$500,000 to financial institutions tax to correct for payment(s) made in January 2017.

Public utilities gross earnings tax cash collections were \$529,424 in November 2017 compared to \$237,554 in November 2016, an increase of \$291,870 or 122.9 percent. Financial institutions tax cash collections in November 2017 were \$551,369 compared to no collections in November 2016. Included in November 2017 financial institutions tax cash collections is a transfer of \$500,000 from business corporation tax to financial institutions tax to correct for payment(s) received in January 2017. Insurance company gross premiums taxes collected in November 2017 decreased by \$137,365 compared to the \$318,601 collected in November 2016, a difference of -43.1 percent. Health care provider assessment cash collections were \$484,811, or 15.0 percent, more in November 2017 compared to November 2016. Bank deposits tax cash collections did not show a significant year-over-year difference.

### **Business Corporation Tax Cash Collections by Component:**

The tables below are based on data provided by the Division of Taxation and break down business corporation 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 November:***

<b>Component</b>	<b>FY 2018</b>	<b>FY 2017</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments *	\$ 23,505,998	\$ 24,559,994	\$ (1,053,996)	-4.3 %
Final Payments †	14,797,131	14,657,109	140,022	1.0 %
Refunds/Adjustments ‡	(15,662,210)	(8,430,759)	(7,231,451)	85.8 %
* FY 2017 YTD estimated payments include \$555,564 of funds that were incorrectly paid to business corporation tax instead of personal income tax in July and September 2016.				
† Final payments include Historic Structures Tax Credit (HSTC) reimbursements of \$504,080 in FY 2018 YTD vs \$103,411 in FY 2017 YTD.				
‡ FY 2018 YTD includes transfers of \$3,438,041 from business corporation tax to personal income tax to correct for payments received in prior periods. Additionally, FY 2018 YTD includes a transfer of \$500,000 from business corporation tax to financial institutions tax to correct for payment(s) received in prior period(s).				

#### ***Month of November:***

<b>Component</b>	<b>November 2017</b>	<b>November 2016</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments	\$ 2,281,615	\$ 2,161,672	\$ 119,944	5.5 %
Final Payments	1,707,956	1,027,177	680,779	66.3 %
Refunds/Adjustments ‡	(6,475,553)	19,304	(6,494,857)	-33,645.5 %
‡ November 2017 includes transfers of \$2,858,168 from business corporation tax to personal income tax to correct for payments received in prior periods. Additionally, November 2017 includes a transfer of \$500,000 from business corporation tax to financial institutions tax to correct for payment(s) received in prior period(s).				

### **Excise Taxes Other Than the Sales and Use Tax**

<b>November</b>	<b>FY 2018</b>	<b>FY 2017</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 76,623,959	\$ 74,627,706	\$ 1,996,253	2.7 %
Month	\$ 16,881,389	\$ 14,915,469	\$ 1,965,920	13.2 %

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

Excise taxes other than sales and use taxes collected in FY 2018 through November increased by 2.7 percent over excise taxes other than sales and use taxes collected through November of FY 2017. FY 2018 excise taxes other than sales and use taxes collected through November were \$76.6 million compared to the \$74.6 million collected for the same period last fiscal year, an increase of \$2.0 million.

Motor vehicle license and registration fees in year-to-date FY 2018 were \$3.4 million, \$856,638 less than motor vehicle license and registration fees in year-to-date FY 2017. Effective July 1, 2017, the percentage of motor vehicle license and registration fees that are transferred to the Rhode Island Highway Maintenance Account (RIHMA) increased from 75 to 80 percent. According to Division of Motor Vehicle records, the RIHMA transfer in FY 2017 through November totaled \$12.7 million. In FY 2018 through November, the RIHMA transfer was \$13.4 million, or an increase of \$672,474 compared to the transfer in the same period last fiscal year.

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. The excise tax on cigarettes was increased to \$4.25 per pack of 20 cigarettes on August 16, 2017. Total cigarettes excise tax cash receipts through November of FY 2018 were \$64.7 million, including \$1.4 million of cigarette floor stock tax receipts and \$3.7 million of other tobacco products taxes, which is an increase of \$2.6 million or 4.2 percent compared to the \$62.1 million collected for the same period last fiscal year. 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 November of FY 2018, Rhode Island cigarette sales decreased 4.6 percent compared to the same period last fiscal year.

Alcohol excise tax cash collections were up \$219,178 in year-to-date FY 2018 compared to year-to-date FY 2017, a difference of 2.6 percent.

***Month of November:***

Excise taxes other than sales and use taxes collected in November 2017 increased by 13.2 percent from excise taxes other than sales and use taxes collected in November 2016. November 2017 excise taxes other than sales and use taxes were \$16.9 million compared to the \$14.9 million collected in November 2016, an increase of \$2.0 million.

Motor vehicle license and registration fees in November 2017 were \$84,353 less than motor vehicle license and registration fees in November 2016. Effective July 1, 2017, the percentage of motor vehicle license and registration fees that are transferred to the Rhode Island Highway Maintenance Account (RIHMA) increased from 75 to 80 percent. According to Division of Motor Vehicle records, the RIHMA transfer in November 2016 totaled \$2.3 million. In November 2017, the RIHMA transfer was \$2.8 million, or an increase of \$435,580 compared to the transfer in the same period last fiscal year.

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. The excise tax on cigarettes was increased to \$4.25 per pack of 20 cigarettes on August 16, 2017. Total cigarettes excise tax cash receipts in November 2017 were \$14.4 million, including \$(1,971) in cigarette floor stock receipts and \$693,088 of other tobacco products taxes, which is an increase of \$1.9 million or 15.0 percent compared to the \$12.5 million collected for November 2016. 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. In November 2017, Rhode Island cigarette sales increased 2.0 percent compared to the same month last fiscal year.

Alcohol excise tax cash collections increased \$167,983 in November 2017. Alcohol excise tax cash collections were \$1.8 million in November 2017 compared to \$1.6 million in November 2016, an increase of 10.4 percent.

### **Other Taxes**

<b>November</b>	<b>FY 2018</b>	<b>FY 2017</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 87,332,789	\$ 18,399,580	\$ 68,933,209	374.6 %
Month	\$ 8,260,167	\$ 2,137,275	\$ 6,122,892	286.5 %

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

Other taxes collected in FY 2018 through November increased 374.6 percent over other taxes collected through November of FY 2017. FY 2018 other taxes collected through November were \$87.3 million compared to the \$18.4 million collected in the same period last fiscal year, an increase of \$68.9 million. FY 2018 estate and transfer taxes collected through November were \$80.8 million, up \$68.0 million compared to the same period in FY 2017, an increase of 533.2 percent. FY 2018 estate and transfer tax cash collections include large payment(s) of \$67.2 million received year-to-date. FY 2018 realty transfer taxes collected through November were \$6.1 million, up \$979,761 or 19.0 percent compared to the same period last fiscal year. Racing and athletics tax cash collections did not show significant differences in year-to-date FY 2018 compared to year-to-date FY 2017.

### ***Month of November:***

Other taxes collected in November 2017 increased 286.5 percent over other taxes collected in November 2016. November 2017 other taxes were \$8.3 million compared to the \$2.1 million collected in the same month last fiscal year, an increase of \$6.1 million. November 2017 estate and transfer tax cash collections were \$6.9 million, up \$5.6 million compared to collections in November 2016, an increase of 439.7 percent. Realty transfer tax was \$1.3 million in November 2017, up \$521,281 or 69.0 percent compared to November 2016. Racing and athletics tax cash



collections did not show significant year-over-year differences in November 2017 compared to November 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 November:***

As is apparent from the *State of Rhode Island Monthly Cash Collections: Fiscal Year-to-Date* table, total departmental receipts in FY 2018 through November increased by 0.3 percent compared to total departmental receipts in FY 2017 through November. Fiscal year-to-date total departmental receipts collected in FY 2018 were \$225.3 million compared to \$224.7 million collected for the same period last year, an increase of \$583,935.

The licenses and fees category of departmental receipts through November of FY 2018 was up \$1.3 million or 0.7 percent over the \$199.8 million collected through November of FY 2017. The three licenses and fees accounts with the largest nominal increases and decreases greater than \$100,000 in year-to-date FY 2018 versus year-to-date FY 2017 are listed below:

<b>Licenses and Fees</b>	<b>Nominal Increase</b>
Insurance claim adjusters license fees	\$ 513,542
Building permits – state properties	465,945
Local building permit levy ADA surcharge	412,144

<b>Licenses and Fees</b>	<b>Nominal Decrease</b>
Hospital licensing fee <sup>a</sup>	\$ (1,747,760)
Beach parking fees <sup>b</sup>	(691,656)
Insurance company annual assessment	(346,556)

<sup>a</sup> In general, the prior fiscal year hospital licensing fee (HLF) is received in July of the current year. Not included in FY 2018 YTD or FY 2017 YTD receipts is the payment from Eleanor Slater Hospital, which is received in June of the fiscal year for which it is due. The HLF rate for FY 2016 was 5.862 percent compared to 5.652 percent for FY 2017, and the HLF base advanced from hospital FY 2014 net patient revenues in FY 2016 to hospital FY 2015 net patient revenues in FY 2017.

<sup>b</sup> FY 2017 YTD beach parking fees include a payment of \$276,946 that was received in July 2016 but accrued to June of FY 2016.

The fines and penalties category of departmental receipts through November of FY 2018 was down \$420,342 or 3.8 percent from the \$11.1 million collected through November of FY 2017. In the fines and penalties category, one account had a nominal increase greater than \$100,000 on a fiscal year-to-date over fiscal year-to-date basis. Receipts from utility fines were up \$206,150 in year-to-date FY 2018 compared to the same period last fiscal year. The three fines and

penalties accounts with nominal decreases greater than \$100,000 in year-to-date FY 2018 versus year-to-date FY 2017 are listed below:

<b>Fines and Penalties</b>	<b>Nominal Decrease</b>
Rhode Island Traffic Tribunal	\$ (158,734)
Probation and parole court fees	(118,662)
Penalty on overdue taxes	(107,984)

The sales and services category of departmental receipts through November of FY 2018 was down \$230,650 from the \$4.3 million collected through November of FY 2017, a decrease of 5.4 percent. In the sales and services category, one account had a nominal increase greater than \$100,000 and one account had a nominal decrease greater than \$100,000. Clinical testing was up \$174,382 in year-to-date FY 2018 compared to year-to-date FY 2017. Sales of motor vehicle number plates were down \$448,307 in FY 2018 through November compared to FY 2017 through November.

Miscellaneous departmental receipts through November of FY 2018 were down \$72,314 or 0.8 percent from the \$9.5 million collected through November of FY 2017. The three miscellaneous departmental receipts accounts with the largest nominal increases and decreases greater than \$100,000 for year-to-date FY 2018 versus year-to-date FY 2017 are listed below:

<b>Miscellaneous Departmental Receipts</b>	<b>Nominal Increase</b>
Central Falls repayment	\$ 600,000
Drinking water protection fund	263,402
Cost recovery account – Treasury Department	198,150

<b>Miscellaneous Departmental Receipts</b>	<b>Nominal Decrease</b>
Miscellaneous refunds – Treasury Department <sup>c</sup>	\$ (1,354,313)
Cost recovery account – Department of Labor and Training	(346,864)
Income tax refund checks written off	(148,638)

<sup>c</sup> In year-to-date FY 2018, \$1.8 million of refunds and other checks written off by the Office of the Treasurer and the Division of Taxation were transferred to unclaimed property. The comparable figure was \$1.6 million for the same period last fiscal year.

### ***Month of November:***

As is apparent from the *State of Rhode Island Monthly Cash Collections: Month of November* table, total departmental receipts in November 2017 increased by 13.3 percent compared to total departmental receipts in November 2016. Total departmental receipts collected in November 2017 were \$15.2 million compared to \$13.4 million collected for the same month last year, an increase of \$1.8 million.

The licenses and fees category of departmental receipts in November 2017 was up \$1.6 million, or 17.0 percent, over the \$9.3 million collected in November 2016. The three licenses and fees accounts with the largest nominal increases greater than \$100,000 and two licenses and fees accounts with nominal decreases greater than \$100,000 in November 2017 versus November 2016 are listed below:

<b>Licenses and Fees</b>	<b>Nominal Increase</b>
Building permits – state properties	\$ 258,833
Hospital licensing fee *	256,984
Banking licenses	193,700
* The HLF rate for FY 2016 was 5.862 percent compared to 5.652 percent for FY 2017, and the HLF base advanced from hospital FY 2014 net patient revenues in FY 2016 to hospital FY 2015 net patient revenues in FY 2017.	

<b>Licenses and Fees</b>	<b>Nominal Decrease</b>
Expense recovery account – Public Utilities	\$ (252,410)
Alcoholic beverage certificates of compliance	(145,369)

The fines and penalties category of departmental receipts in November 2017 was down \$96,959 or 9.1 percent from the \$1.1 million collected in November 2016. In the fines and penalties category, no accounts had a nominal increase or decrease greater than \$100,000 on a year-over-year basis.

The sales and services category of departmental receipts in November 2017 was up \$352,257 over the \$733,638 collected in November 2016, an increase of 48.0 percent. In the sales and services category, only one account had a nominal increase or decrease greater than \$100,000. November 2017 receipts from board and support of the Rhode Island Veterans Home were \$345,264 more than receipts in November 2016. November 2017 receipts from board and support of the Rhode Island Veterans Home include payment(s) of \$318,918 that should have been paid in October 2017 but were not posted until November.

Miscellaneous departmental receipts in November 2017 were down \$68,335 or 3.0 percent from the \$2.3 million collected in November 2016. In miscellaneous departmental receipts, only one account had a nominal increase greater than \$100,000. Child support enforcement collections were \$302,586 more in November 2017 than collections in November 2016. Included in November 2017 child support enforcement collections were quarterly payment(s) of \$302,372 that should have been paid in October 2017 but were not posted until November. The two accounts that had nominal decreases greater than \$100,000 on a year-over-year basis are listed below:

<b>Miscellaneous Departmental Receipts</b>	<b>Nominal Decrease</b>
Cost recovery account – Department of Health	\$ (270,800)
Cost recovery account – Treasury Department	(127,844)

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

<b>November</b>	<b>FY 2018</b>	<b>FY 2017</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 1,935,951	\$ 1,902,651	\$ 33,300	1.8 %
Month	\$ 382,283	\$ 337,487	\$ 44,796	13.3 %

In FY 2018, 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 2017. 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:***

The per penny yield of the state's motor fuel tax collected in FY 2018 through November was \$33,300 more than in FY 2017 through November. This represents an increase of 1.8 percent between the two fiscal year-to-date periods. For FY 2018 through November, the per-penny yield was \$1.94 million versus \$1.90 million for FY 2017 through November.

#### ***Month of November:***

The per penny yield of the state's motor fuel tax collected in November 2017 was \$44,796 more than in November 2016. This represents an increase of 13.3 percent between the two periods. For November 2017, the per-penny yield was \$382,283 versus \$337,487 for November 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 November:***

<b>Component</b>	<b>FY 2018</b>	<b>FY 2017</b>	<b>Difference</b>	<b>% Change</b>
Traditional Games	\$ 12,971,608	\$ 11,941,572	\$ 1,030,036	8.6 %
Keno	6,097,060	5,905,502	191,558	3.2 %
Twin River VLTs	88,452,571	88,122,677	329,894	0.4 %
Twin River Traditional Table Games	5,684,138	5,284,983	399,155	7.6 %
Twin River Poker Tables	348,969	299,299	49,670	16.6 %
Newport Grand VLTs	9,892,634	9,862,342	30,292	0.3 %

In fiscal year-to-date 2018, Twin River operated a maximum of 97 traditional table games and 21 poker tables. In the same period in FY 2017, 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 poker tables, Twin River had 54 fewer VLTs operating in fiscal year-to-date 2018 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 November:***

<b>Component</b>	<b>November 2017</b>	<b>November 2016</b>	<b>Difference</b>	<b>% Change</b>
Traditional Games	\$ 2,459,520	\$ 2,570,495	\$ (110,975)	-4.3 %
Keno	1,527,323	1,494,035	33,288	2.2 %
Twin River VLTs	21,330,254	21,549,761	(219,507)	-1.0 %
Twin River Traditional Table Games	1,351,714	1,426,029	(74,315)	-5.2 %
Twin River Poker Tables	85,705	81,858	3,847	4.7 %
Newport Grand VLTs	2,278,261	2,346,463	(68,202)	-2.9 %

In November 2017, Twin River operated a maximum of 97 traditional table games and 22 poker tables. In November 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 poker tables, Twin River had 69 fewer VLTs operating in November 2017 compared to November 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.

A handwritten signature in black ink, appearing to read "Mark A. Furcolo". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Mark A. Furcolo, Director  
Rhode Island Department of Revenue  
December 19, 2017