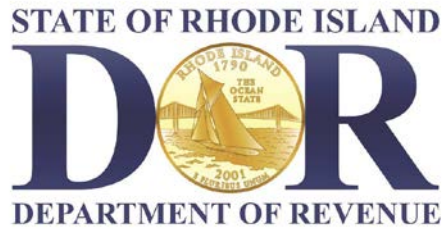


STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
GOVERNOR GINA M. RAIMONDO



Office of Revenue Analysis

**FY 2018 Rhode Island General Revenue Cash Collections Report
 January 2018 Summary**

Fiscal Year-to-Date through January:

FY 2018 total general revenue cash collections through January were \$2.2 billion, up \$155.8 million, or 7.6 percent, over the same period in FY 2017. The breakdown by major revenue components is as follows:

Component	FY 2018 *	FY 2017	Difference	% Change
Personal Income Tax	\$ 837,512,579	\$ 772,692,829	\$ 64,819,750	8.4 %
Sales and Use Taxes	633,431,380	608,275,610	25,155,770	4.1 %
Departmental Receipts	269,985,248	268,536,848	1,448,400	0.5 %
Lottery Transfer	179,993,231	178,604,376	1,388,855	0.8 %
All Other Revenues	280,248,412	217,272,576	62,975,836	29.0 %
Total General Revenues	\$ 2,201,170,850	\$ 2,045,382,239	\$ 155,788,611	7.6 %
* FY 2018 YTD figures include \$9.1 million received under the 2017 Tax Amnesty program. Net of FY 2018 YTD tax amnesty receipts, the growth rate is 7.2 percent.				

Month of January:

January 2018 total general revenue cash collections were \$343.9 million, up \$30.4 million, or 9.7 percent, over January 2017. The breakdown by major revenue components is as follows:

Component	January 2018 *	January 2017	Difference	% Change
Personal Income Tax	\$ 161,225,854	\$ 143,366,702	\$ 17,859,152	12.5 %
Sales and Use Taxes	94,112,405	91,325,139	2,787,266	3.1 %
Departmental Receipts	30,817,986	29,917,417	900,569	3.0 %
Lottery Transfer	28,188,850	28,516,921	(328,071)	-1.2 %
All Other Revenues	29,526,430	20,388,100	9,138,330	44.8 %
Total General Revenues	\$ 343,871,525	\$ 313,514,279	\$ 30,357,246	9.7 %
* January 2018 figures include \$4.7 million received under the 2017 Tax Amnesty program. Net of January tax amnesty receipts, the growth rate is 8.2 percent.				

STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS
Fiscal Year To Date

	FY 2018 YTD January	FY 2017 YTD January	Nominal Difference	Change
<u>Personal Income Tax</u>	\$ 837,512,579	\$ 772,692,829	\$ 64,819,750	8.4%
<u>General Business Taxes</u>				
Business Corporation	41,230,307	43,580,984	(2,350,677)	-5.4%
Public Utilities Gross Earnings	3,914,249	2,351,489	1,562,760	66.5%
Financial Institutions	3,821,605	1,586,957	2,234,648	140.8%
Insurance Companies	5,153,162	20,566,103	(15,412,941)	-74.9%
Bank Deposits	6,730	4,414	2,316	52.5%
Health Care Provider Assessment	26,069,079	24,002,667	2,066,412	8.6%
<u>Excise Taxes</u>				
Sales and Use	633,431,380	608,275,610	25,155,770	4.1%
Motor Vehicle	4,447,335	5,558,249	(1,110,914)	-20.0%
Motor Carrier Fuel Use	-	-	-	-
Cigarettes	87,619,277	84,730,502	2,888,775	3.4%
Alcohol	12,026,073	11,802,160	223,913	1.9%
<u>Other Taxes</u>				
Estate and Transfer	85,188,628	15,235,525	69,953,103	459.1%
Racing and Athletics	590,362	634,376	(44,014)	-6.9%
Realty Transfer	8,353,640	7,110,805	1,242,835	17.5%
Total Taxes	\$ 1,749,364,406	\$ 1,598,132,670	\$ 151,231,736	9.5%
<u>Departmental Receipts</u>				
Licenses and Fees	\$ 230,707,284	\$ 229,167,239	\$ 1,540,045	0.7%
Fines and Penalties	20,914,011	18,983,778	1,930,233	10.2%
Sales and Services	5,538,882	5,992,784	(453,902)	-7.6%
Miscellaneous	12,825,071	14,393,047	(1,567,976)	-10.9%
Total Departmental Receipts	\$ 269,985,248	\$ 268,536,848	\$ 1,448,400	0.5%
Taxes and Departmentals	\$ 2,019,349,654	\$ 1,866,669,518	\$ 152,680,136	8.2%
<u>Other General Revenue Sources</u>				
Other Miscellaneous Revenues	\$ 1,827,965	\$ 108,345	\$ 1,719,620	1587.2%
Lottery Transfer	179,993,231	178,604,376	1,388,855	0.8%
Unclaimed Property	-	-	-	-
Total Other Sources	\$ 181,821,196	\$ 178,712,721	\$ 3,108,475	1.7%
Total General Revenues	\$ 2,201,170,850	\$ 2,045,382,239	\$ 155,788,611	7.6%

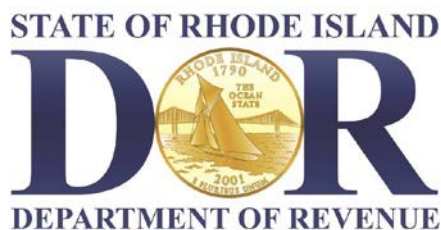
STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS

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Month of January

	FY 2018 Month of January	FY 2017 Month of January	Nominal Difference	% Change
<u>Personal Income Tax</u>	\$ 161,225,854	\$ 143,366,702	\$ 17,859,152	12.5%
<u>General Business Taxes</u>				
Business Corporation	5,062,805	426,954	4,635,851	1085.8%
Public Utilities Gross Earnings	1,023,241	460,416	562,825	122.2%
Financial Institutions	(45,357)	(18,475)	(26,882)	145.5%
Insurance Companies	539,491	465,175	74,316	16.0%
Bank Deposits	6,730	4,590	2,140	46.6%
Health Care Provider Assessment	4,303,127	3,426,251	876,876	25.6%
<u>Excise Taxes</u>				
Sales and Use	94,112,405	91,325,139	2,787,266	3.1%
Motor Vehicle	668,401	835,969	(167,568)	-20.0%
Motor Carrier Fuel Use	-	-	-	-
Cigarettes	12,840,273	11,431,972	1,408,301	12.3%
Alcohol	1,574,532	1,578,671	(4,139)	-0.3%
<u>Other Taxes</u>				
Estate and Transfer	1,972,160	809,166	1,162,994	143.7%
Racing and Athletics	83,618	73,361	10,257	14.0%
Realty Transfer	1,483,427	894,050	589,377	65.9%
Total Taxes	\$ 284,850,707	\$ 255,079,941	\$ 29,770,766	11.7%
<u>Departmental Receipts</u>				
Licenses and Fees	\$ 19,121,503	\$ 19,599,837	\$ (478,334)	-2.4%
Fines and Penalties	9,374,468	6,704,880	2,669,588	39.8%
Sales and Services	702,365	810,485	(108,120)	-13.3%
Miscellaneous	1,619,650	2,802,215	(1,182,565)	-42.2%
Total Departmental Receipts	\$ 30,817,986	\$ 29,917,417	\$ 900,569	3.0%
Taxes and Departmentals	\$ 315,668,693	\$ 284,997,358	\$ 30,671,335	10.8%
<u>Other General Revenue Sources</u>				
Other Miscellaneous Revenues	\$ 13,982	\$ -	\$ 13,982	-
Lottery Transfer	28,188,850	28,516,921	(328,071)	-1.2%
Unclaimed Property	-	-	-	-
Total Other Sources	\$ 28,202,832	\$ 28,516,921	\$ (314,089)	-1.1%
Total General Revenues	\$ 343,871,525	\$ 313,514,279	\$ 30,357,246	9.7%

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



Office of Revenue Analysis

FY 2018 Rhode Island General Revenue Cash Collections Report
January 2018 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 January:

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

Revenue Source	Cash Flow Differences	YTD FY 2018	YTD FY 2017
Personal Income Tax	2017 Tax Amnesty	\$3,999,477	\$0
Personal Income Tax	Jul 2017 correction for Jul 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 FY 2015 - FY 2017 pmnts	\$2,858,168	\$(605,000)
Personal Income Tax	Jan 2018 correction for Sep 2016 payment(s)	\$(170,000)	\$170,000
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

Revenue Source	Cash Flow Differences	YTD FY 2018	YTD FY 2017
Business Corp Tax	2017 Tax Amnesty	\$752,138	\$0
Business Corp Tax	Jul 2017 correction for Jul 2016 payment(s)	\$(120,564)	\$120,564
Business Corp Tax	Aug 2017 correction for Mar/Apr 2016 payments	\$(459,309)	\$0
Business Corp Tax	Nov 2017 correction for FY 2015 – FY 2017 pmnts	\$(3,358,168)	\$1,105,000
Business Corp Tax	Dec 2017 correction for Jun 2015/Mar 2017 pmnts	\$(485,000)	\$0
Business Corp Tax	Jan 2018 correction for Sep 2016 payment(s)	\$170,000	\$(170,000)
Business Corp Tax	Sep 2016 correction for Mar 2015 payment(s)	\$0	\$(100,000)
Public Utilities	2017 Tax Amnesty	\$10,227	\$0
Financial Inst Tax	2017 Tax Amnesty	\$105,255	\$0
Financial Inst Tax	Nov 2017 correction for Jan 2017 payment(s)	\$500,000	\$(500,000)
Financial Inst Tax	Dec 2017 correction for Jun 2015/Mar 2017 pmnts	\$485,000	\$0
Financial Inst Tax	Sep 2016 correction for Mar 2015 payment(s)	\$0	\$100,000
Ins Gross Premiums Tax	2017 Tax Amnesty	\$8,974	\$0
Ins Gross Premiums Tax	Late reimbursement of HSTCs	\$1,297,387	\$0
Ins Gross Premiums Tax	Late HMO payment(s)	\$0	\$16,884,511
Ins Gross Premiums Tax	Refunds paid but not posted	\$0	\$192,749
Health Care Provider	2017 Tax Amnesty	\$966	\$0
Sales and Use Tax	2017 Tax Amnesty	\$1,112,097	\$0
Sales and Use Tax	Audit payments	\$500,000	\$2,273,693
MV License & Reg Fees	75% RIHMA transfer increase to 80%	\$0	\$1,110,915
Cigarettes Tax	2017 Tax Amnesty	\$1,633	\$0
Estate and Transfer	2017 Tax Amnesty	\$1,646,892	\$0
Estate and Transfer	Large payment(s) received in Jul and Oct 2017	\$67,221,075	\$0
Departmental Receipts	2017 Tax Amnesty	\$1,435,801	\$0
Departmental Receipts	Hospital licensing fee difference	\$(1,233,792)	\$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

- In FY 2018, the Division of Taxation collected a total of \$9.1 million of general revenues through the 2017 Tax Amnesty program, which began on December 1, 2017 and runs

through February 15, 2018 with all payments due by March 31, 2018. The program allowed taxpayers to pay overdue taxes without penalty and with a 25.0 percent reduction in interest owed.

Interest owed on overdue taxes collected for personal income taxes, business corporation taxes, sales and use taxes, and estate and transfer taxes is transferred to the fines and penalties category of departmental receipts in October, January, April and June of each fiscal year. The interest on overdue taxes collected in December 2017 of \$1.4 million from the taxes listed above was transferred to departmental receipts in January 2018. The interest on overdue taxes collected in January 2018 of \$1.5 million from the taxes listed above will be transferred to departmental receipts in April 2018. Interest owed on overdue taxes collected for all other tax types is not transferred to departmental receipts and is reported with the tax type collected.

The following table provides the breakdown of general revenue taxes and interest owed on overdue taxes collected by tax type through January of FY 2018 from the 2017 Tax Amnesty program:

General Revenue Source	FY 2018 YTD Taxes Collected	FY 2018 YTD Interest Collected
Personal Income Tax Final Payments *	\$ 3,144,739	\$ 725,796
Personal Income Tax Withholding Payments *	99,950	28,992
Business Corporation Tax *	678,643	73,495
Public Utilities Gross Earnings Tax	6,975	3,252
Financial Institutions Tax	82,193	23,062
Insurance Companies Gross Premiums Tax	7,718	1,256
Health Care Provider Assessment	6	960
Sales and Use Tax *	929,422	182,675
Cigarette Excise Tax	1,006	626
Estate and Transfer Tax *	1,124,286	522,606
Beverage Container and Litter Control Fees ^	1	79
Compassion Center Surcharge ^	29,013	12,667
E-911 Wireline Surcharge ^	192	9
Interest on Overdue Taxes ^, †	n/a	1,393,840
Total General Revenue Taxes and Interest	\$ 6,104,143	\$ 2,969,316
* Interest collected in January 2018 will be transferred to departmental receipts in April 2018.		
^ Departmental receipt accounts		
† Includes the interest on overdue taxes collected in December 2017 from the revenue items noted above that was transferred to departmental receipts in January 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.
- Fiscal year-to-date personal income tax refunds and adjustments cash collections include a transfer of \$170,000 from personal income tax to business corporation tax in January 2018 to correct for payment(s) received in September 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 also 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 business corporation tax cash collections include a transfer of \$485,000 from business corporation tax to financial institutions tax in December 2017 to correct for payment(s) of \$275,000 received in June 2015 and payment(s) of \$210,000 received in March 2017.
- Fiscal year-to-date business corporation tax cash collections include a transfer of \$170,000 from personal income tax to business corporation tax in January 2018 to correct for payment(s) received in September 2016.
- 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.
- Fiscal year-to-date financial institutions tax cash collections includes a transfer of \$485,000 from business corporation tax to financial institutions tax in December 2017 to

correct for payment(s) of \$275,000 received in June 2015 and payment(s) of \$210,000 received in March 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 in July and October 2017.
- For the fiscal year-to-date period through January, hospital licensing fee cash collections were \$1.2 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 \$605,000 of funds that were incorrectly paid to business corporation tax in September and December 2016. A transfer was made to correct for these payments in November 2017.
- Fiscal year-to-date personal income tax estimated payments cash collections include large payment(s) 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 \$605,000 of funds that were incorrectly paid to business corporation tax instead of personal income tax in September 2016. Fiscal year-to-date business corporation tax cash collections also include \$500,000 of funds that were incorrectly paid to business corporation tax instead of financial institutions tax in January 2017. Transfers were made to correct for these payments in November 2017.
- FY 2017 through January 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 January 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.
- FY 2017 through January financial institutions tax cash collections do not include \$500,000 of funds that were incorrectly paid to business corporation tax in January 2017. A transfer was made to correct for these payment(s) in November 2017.
- 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.
- FY 2017 through January insurance company gross premiums tax cash collections were overstated by \$192,749 from refunds that were paid out in January 2017 but not posted until February 2017.
- 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 January of FY 2017 were greater by \$1.1 million compared to motor vehicle license and registration fees through January 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 January totaled \$16.7 million. In FY 2018 through January, the RIHMA transfer was \$17.7 million, which is an increase of \$985,850 compared to the transfer in the same period last fiscal year.
- The licenses and fees category of departmental receipts in FY 2017 through January 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 January:

The following table displays the differences in cash flows for January 2018 and January 2017:

Revenue Source	Cash Flow Differences	January 2018	January 2017
Personal Income Tax	2017 Tax Amnesty	\$2,081,225	\$0
Personal Income Tax	Jan 2018 correction for Sep 2016 payment(s)	\$(170,000)	\$0
Business Corp Tax	2017 Tax Amnesty	\$368,372	\$0
Business Corp Tax	Jan 2018 correction for Sep 2016 payment(s)	\$170,000	\$0
Public Utilities	2017 Tax Amnesty	\$9,090	\$0
Financial Inst Tax	2017 Tax Amnesty	\$650	\$0
Ins Gross Premiums Tax	2017 Tax Amnesty	\$4,351	\$0
Ins Gross Premiums Tax	Refunds paid but not posted	\$0	\$192,749
Health Care Provider	2017 Tax Amnesty	\$111	\$0
Sales and Use Tax	2017 Tax Amnesty	\$529,824	\$0
MV License & Reg Fees	75% RIHMA transfer increase to 80%	\$0	\$167,568
Cigarettes Tax	2017 Tax Amnesty	\$569	\$0
Estate and Transfer	2017 Tax Amnesty	\$1,646,892	\$0
Departmental Receipts	Hospital licensing fee difference	\$256,984	\$0

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

January 2018

- In January 2018, the Division of Taxation collected a total of \$4.6 million of general revenues through the 2017 Tax Amnesty program, which began on December 1, 2017 and runs through February 15, 2018 with all payments due by March 31, 2018. The program allowed taxpayers to pay overdue taxes without penalty and with a 25.0 percent reduction in interest owed.

Interest owed on overdue taxes collected for personal income taxes, business corporation taxes, sales and use tax, and estate and transfer tax is transferred to the fines and penalties category of departmental receipts in October, January, April and June of each fiscal year. Interest on overdue taxes collected in January 2018 of \$1.5 million will be transferred to departmental receipts in April 2018. Interest owed on overdue taxes collected for all other tax types is not transferred to departmental receipts and is reported with the tax type collected.

The following table provides the breakdown of general revenue taxes and interest owed on overdue taxes collected by tax type in January from the 2017 Tax Amnesty program:

General Revenue Source	January 2018 Taxes Collected	January 2018 Interest Collected
Personal Income Tax Final Payments *	\$ 1,269,916	\$ 725,796
Personal Income Tax Withholding Payments *	56,521	28,992
Business Corporation Tax *	294,877	73,495
Public Utilities Gross Earnings Tax	6,944	2,146
Financial Institutions Tax	650	0
Insurance Companies Gross Premiums Tax	4,236	115
Health Care Provider Assessment	0	111
Sales and Use Tax *	347,149	182,675
Cigarette Excise Tax	50	519
Estate and Transfer Tax *	1,124,286	522,606
Total General Revenue Taxes and Interest	\$ 3,104,630	\$ 1,536,454
* Interest collected in January 2018 will be transferred to departmental receipts in April 2018.		
^ Departmental Receipt account		

- Personal income tax cash collections include a transfer of \$170,000 from personal income tax to business corporation tax in January 2018 to correct for payment(s) received in September 2016.
- Business corporation tax cash collections include a transfer of \$170,000 from personal income tax to business corporation tax in January 2018 to correct for payment(s) received in September 2016.
- January 2018 hospital licensing fee cash collections were \$256,984 more than collections in January 2017. 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.

January 2017

- January 2017 insurance company gross premiums tax cash collections were overstated by \$192,749 from refunds that were paid out in January 2017 but not posted until February 2017.
- Motor vehicle license and registration fees in January 2017 were greater by \$167,568 compared to motor vehicle license and registration fees in January of 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 January 2017 totaled \$2.5 million. In January 2018, the RIHMA transfer was \$2.7

million, which is an increase of \$165,696 compared to the transfer in the same period last fiscal year.

Historic Structures Tax Credit Reimbursements:

FY 2018 total Historic Structures Tax Credit (HSTC) redemptions/reimbursements for all taxes through January were \$6.3 million compared to \$9.5 million reimbursed in FY 2017 through January, a decrease of 33.8 percent. January 2018 HSTC redemptions/reimbursements for all taxes were \$139,982, \$63,263 more than the \$76,719 reimbursed in January 2017, which is an increase of 82.5 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	January 2018	January 2017
Personal Income	\$ 3,613,245	\$ 7,215,086	\$ 139,982	\$ 76,719
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
Total	\$ 6,314,712	\$ 9,536,478	\$ 139,982	\$ 76,719

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 January:

Component	FY 2018	FY 2017	Difference	% Change
Estimated Payments *	\$ 172,653,887	\$ 148,972,747	\$ 23,681,140	15.9 %
Final Payments ^	35,752,570	36,629,642	(877,071)	-2.4 %
Refunds/Adjustments †	(51,136,379)	(65,072,604)	13,936,225	-21.4 %
Withholding Tax Payments ‡	680,242,501	652,163,045	28,079,456	4.3 %
<p>* FY 2018 YTD includes large payment(s) of \$2.5 million compared to \$2.6 million in large payment(s) received in FY 2017 YTD. FY 2017 YTD does not include \$555,564 of funds that were incorrectly paid to business corporation tax in July and September 2016.</p> <p>^ Includes HSTC reimbursements of \$3.6 million in FY 2018 YTD and \$7.2 million in FY 2017 YTD. FY 2018 YTD also includes \$3.9 million from the 2017 Tax Amnesty program, \$725,796 of which was collected in interest on overdue taxes that will be transferred to departmental receipts in January 2018.</p> <p>† FY 2018 YTD includes a net \$3.3 million in transfers between business corporation tax and personal income tax to correct for payments received in FY 2015 – FY 2017. FY 2018 YTD also includes a transfer to departmental receipts in January 2018 of \$1.0 million in interest on overdue taxes collected from the 2017 Tax Amnesty program in December 2017. FY 2017 YTD includes \$9.3 million in refunds paid out in July and August 2016 but accrued back to FY 2016.</p> <p>‡ FY 2018 YTD includes \$128,942 from the 2017 Tax Amnesty program, \$28,992 of which was collected in interest on overdue taxes in January 2018 that will be transferred to departmental receipts in April 2018. FY 2017 YTD includes large payment(s) of \$3.3 million received in August 2016. In FY 2018 YTD, there were 31 Fridays compared to 30 Fridays in FY 2017 YTD.</p>				

Month of January:

Component	January 2018	January 2017	Difference	% Change
Estimated Payments	\$ 64,056,449	\$ 57,639,675	\$ 6,416,774	11.1 %
Final Payments ^	4,442,006	3,192,499	1,249,508	39.1 %
Refunds/Adjustments †	(10,507,340)	(16,207,800)	5,700,460	-35.2 %
Withholding Tax Payments ‡	103,234,739	98,742,328	4,492,411	4.5 %
<p>^ Final Payments include HSTC reimbursements of \$139,982 in January 2018 and \$76,719 in January 2017. January 2018 also includes \$2.0 million from the 2017 Tax Amnesty program, \$725,796 of which was collected in interest on overdue taxes that will be transferred to departmental receipts in April 2018.</p> <p>† January 2018 includes \$170,000 in a transfer from personal income tax to business corporation tax to correct for payment(s) received in September 2016. January 2018 also includes a transfer to departmental receipts of \$1.0 million in interest on overdue taxes collected from the 2017 Tax Amnesty in December 2017.</p> <p>‡ January 2018 includes \$85,513 from the 2017 Tax Amnesty program, \$28,992 of which was collected in interest on overdue taxes that will be transferred to departmental receipts in April 2018.</p>				

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 January:

Component	FY 2018	FY 2017	Difference	% Change
Net Taxation *	\$ 561,715,194	\$ 537,401,651	\$ 24,313,543	4.5 %
Registry Receipts	62,915,577	62,509,252	406,325	0.7 %
Providence Place Mall	9,047,556	8,538,259	509,297	6.0 %
* FY 2018 YTD receipts include \$500,000 from payment(s) received in September 2017 for prior year audit(s). FY 2018 YTD also includes \$1.1 million from the 2017 Tax Amnesty program, \$182,675 of which was collected in interest on overdue taxes in January 2018 that will be transferred to departmental receipts in April 2018. Additionally, FY 2018 YTD includes \$145,040 in interest on overdue taxes collected in December 2017 that was transferred to departmental receipts in January 2018. FY 2017 YTD receipts include \$2.3 million from payment(s) received in August 2016 for prior year audit(s).				

Month of January:

Component	January 2018	January 2017	Difference	% Change
Net Taxation *	\$ 83,613,321	\$ 80,646,188	\$ 2,967,132	3.7 %
Registry Receipts	8,836,488	8,735,795	100,693	1.2 %
Providence Place Mall	1,898,301	1,878,466	19,836	1.1 %
* January 2018 includes \$529,824 from the 2017 Tax Amnesty program, \$182,675 of which was collected in interest on overdue taxes in January 2018 that will be transferred to departmental receipts in April 2018. January 2018 includes \$145,040 in interest on overdue taxes collected in December 2017 that was transferred to departmental receipts.				

General Business Taxes

January	FY 2018	FY 2017	Difference	% Change
Fiscal YTD	\$ 80,195,132	\$ 92,092,614	\$ (11,897,482)	-12.9 %
Month	\$ 10,890,037	\$ 4,764,911	\$ 6,125,126	128.5 %

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.

General business taxes through January of FY 2018 decreased by 12.9 percent from general business taxes collected through January of FY 2017. FY 2018 general business taxes collected through January were \$80.2 million compared to \$92.1 million collected for the same period in FY 2017, a decrease of \$11.9 million. General business taxes collected in January 2018 increased by 128.5 percent from general business taxes collected in January 2017. January 2018 general business taxes were \$10.9 million compared to \$4.8 million collected for the same period in FY 2017, an increase of \$6.1 million.

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 January:

Component	FY 2018	FY 2017	Difference	% Change
Estimated Payments *	\$ 41,440,577	\$ 35,350,451	\$ 6,090,125	17.2 %
Final Payments †	20,516,729	19,285,370	1,231,360	6.4 %
Refunds/Adjustments ‡	(20,778,950)	(11,093,163)	(9,685,787)	87.3 %
* 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 HSTC reimbursements of \$504,080 in FY 2018 YTD vs \$103,411 in FY 2017 YTD. FY 2018 YTD includes \$752,138 from the 2017 Tax Amnesty program, \$73,495 of which was collected in interest on overdue taxes in January 2018 that will be transferred to departmental receipts in April 2018.				
‡ FY 2018 YTD includes a net \$3.3 million in transfers between business corporation tax and personal income tax to correct for payments received in FY 2015 – FY 2017 and transfers of \$985,000 from business corporation tax to financial institutions tax to correct for payments received in June 2015, January 2017, and March 2017. Also included in FY 2018 YTD is \$133,797 in interest on overdue taxes collected from the 2017 tax amnesty program in December 2017 that was transferred to departmental receipts in January 2018.				

Month of January:

Component	January 2018	January 2017	Difference	% Change
Estimated Payments	\$ 4,834,808	\$ 1,608,286	\$ 3,226,522	200.6 %
Final Payments †	2,967,584	902,626	2,064,958	228.8 %
Refunds/Adjustments ‡	(2,740,191)	(2,084,723)	(655,468)	31.4 %
† January 2018 includes \$368,372 from the 2017 Tax Amnesty, \$73,495 of which was collected in interest on overdue taxes that will be transferred to departmental receipts in April 2018. ‡ January 2018 includes a transfer of \$170,000 from personal income tax to business corporation tax to correct for payments received in September 2016. Also included in January 2018 refunds and adjustments is \$133,797 in interest on overdue taxes collected from the 2017 tax amnesty program in December 2017 and transferred to departmental receipts.				

General Business Taxes Other Than the Business Corporation Tax***Fiscal Year-to-Date through January:***

FY 2018 public utilities gross earnings tax cash collections through January were \$3.9 million, \$1.6 million more than the \$2.4 million collected in the same period last fiscal year, an increase of 66.5 percent. FY 2018 year-to-date public utilities gross earnings tax cash collections includes \$10,227 from the 2017 Tax Amnesty program, of which \$6,975 was collected in overdue taxes and \$3,252 was collected in interest on overdue taxes. FY 2018 financial institutions tax cash collections through January were \$3.8 million, \$2.2 million more than the \$1.6 million collected in FY 2017 through January. FY 2018 financial institutions tax cash collections include transfers from business corporation tax of \$500,000 in November 2017 to correct for payment(s) made in January 2017 and \$485,000 in December 2017 to correct for payment(s) of \$275,000 made in June 2015 and payment(s) of \$210,000 made in March 2017. Additionally, FY 2018 year-to-date financial institutions tax cash collections includes \$105,255 from the 2017 Tax Amnesty program, of which \$82,193 was collected in overdue taxes and \$23,062 was collected in interest on overdue taxes.

FY 2018 insurance company gross premiums taxes collected through January decreased by \$15.4 million from the \$20.6 million collected through January of FY 2017, a difference of -74.9 percent. It should be noted that insurance company gross premiums tax cash collections for FY 2018 through January 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 January include \$16.9 million in health insurance (HMO) gross premiums tax payments that were recorded in July 2016 but accrued back to FY 2017. FY 2018 year-to-date insurance company gross premiums tax cash collections includes \$8,974 from the 2017 Tax Amnesty program, of which \$7,718 was collected in overdue taxes and \$1,256 was collected in interest on overdue taxes. FY 2017 through January insurance company gross premiums tax cash collections were overstated by \$192,749 from refunds that were paid in January 2017 but not posted until February 2017.

The FY 2018 year-to-date through January health care provider assessment cash collections were \$2.1 million more than the \$24.0 million collected in the same period last year. This is an increase of 8.6 percent on a fiscal year-to-date over fiscal year-to-date basis. FY 2018 year-to-date health care provider assessment collections include \$966 from the 2017 Tax Amnesty program, of which \$6 was collected in overdue taxes and \$960 was collected in interest on overdue taxes. Bank deposits tax cash collections increased by 52.5 percent in FY 2018 year-to-date over FY 2017 year-to-date collections of \$4,414.

Month of January:

Public utilities gross earnings tax cash collections were \$1.0 million in January 2018 compared to \$460,416 in January 2017, an increase of \$562,825 or 122.2 percent. January 2018 public utilities gross earnings tax cash collections includes \$9,090 from the 2017 Tax Amnesty program, of which \$6,944 was collected in overdue taxes and \$2,146 was collected in interest on overdue taxes. Financial institutions tax cash collections in January 2018 were \$(45,357) compared to \$(18,475) collected in January 2017. January 2018 financial institutions tax cash collections includes \$650 from the 2017 Tax Amnesty program, all of which was collected in overdue taxes.

Insurance company gross premiums taxes collected in January 2018 increased by \$74,316 compared to the \$465,175 collected in January 2017, a difference of 16.0 percent. January 2018 insurance company gross premiums tax cash collections includes \$4,351 from the 2017 Tax Amnesty program, of which \$4,236 was collected in overdue taxes and \$115 was collected in interest on overdue taxes. January 2017 insurance company gross premiums tax cash collections were overstated by \$192,749 from refunds that were paid in January 2017 but not posted until February 2017. Health care provider assessment cash collections were \$876,876, or 25.6 percent, more in January 2018 compared to the \$3.4 million collected in January 2017. January 2018 health care provider assessment collections include \$111 from the 2017 Tax Amnesty program, all of which was collected in interest on overdue taxes. January 2018 bank deposits tax cash collections increased 46.6 percent over collections of \$4,590 in January 2017.

Excise Taxes Other Than the Sales and Use Tax

January	FY 2018	FY 2017	Difference	% Change
Fiscal YTD	\$ 104,092,685	\$ 102,090,911	\$ 2,001,774	2.0 %
Month	\$ 15,083,206	\$ 13,846,612	\$ 1,236,594	8.9 %

Fiscal Year-to-Date through January:

Excise taxes other than sales and use taxes collected in FY 2018 through January increased by 2.0 percent over excise taxes other than sales and use taxes collected through January of FY 2017. FY 2018 excise taxes other than sales and use taxes collected through January were \$104.1 million compared to the \$102.1 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 \$4.4 million, \$1.1 million 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 January totaled \$16.7 million. In FY 2018 through January, the RIHMA transfer was \$17.7 million, or an increase of \$985,850 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 January of FY 2018 were \$87.6 million, which is an increase of \$2.9 million, or 3.4 percent, compared to the \$84.7 million collected for the same period last fiscal year. Included in year-to-date cigarettes excise tax cash collections is \$1.4 million of cigarette floor stock tax receipts, \$5.1 million of other tobacco products taxes, and \$1,633 from the 2017 Tax Amnesty program. Of the \$1,633 collected from tax amnesty, \$1,006 was collected in overdue taxes and \$626 was collected in interest on overdue taxes. Finally, the change in cigarette sales is determined. Cigarette floor stock tax, other tobacco products tax cash collections, and tax amnesty receipts are netted out of the cigarettes tax cash receipts data, yielding only cigarette excise tax cash collections. Through January of FY 2018, Rhode Island cigarette sales decreased 6.5 percent compared to the same period last fiscal year.

Alcohol excise tax cash collections were up \$223,913 in year-to-date FY 2018 compared to year-to-date FY 2017, a difference of 1.9 percent.

Month of January:

Excise taxes other than sales and use taxes collected in January 2018 increased by 8.9 percent over excise taxes other than sales and use taxes collected in January 2017. January 2018 excise taxes other than sales and use taxes were \$15.1 million compared to the \$13.8 million collected in January 2017, an increase of \$1.2 million.

Motor vehicle license and registration fees in January 2018 were \$167,568 less than motor vehicle license and registration fees in January 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 January 2017 totaled \$2.5 million. In January 2018, the RIHMA transfer was \$2.7 million, or an increase of \$165,696 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 January 2018 were \$12.8 million, which is an increase of \$1.4 million, or 12.3 percent, compared to the \$11.4 million collected for January 2017. Included in January 2018 cigarettes excise tax cash collections is \$7,052 in cigarette floor stock receipts, \$678,088 of other tobacco products taxes, and \$569 from the 2017 Tax Amnesty program. Of the \$569 collected from tax amnesty, \$50 was collected in overdue taxes and \$519 was collected in interest on overdue taxes. Finally, the change in cigarette sales is determined. Cigarette floor stock tax, other tobacco products tax cash collections, and tax amnesty receipts are netted out of the cigarettes tax cash receipts data, yielding only cigarette excise tax cash collections. In January 2018, Rhode Island cigarette sales decreased 1.8 percent compared to the same month last fiscal year.

Alcohol excise tax cash collections did not show a significant year-over-year difference.

Other Taxes

January	FY 2018	FY 2017	Difference	% Change
Fiscal YTD	\$ 94,132,630	\$ 22,980,706	\$ 71,151,924	309.6 %
Month	\$ 3,539,205	\$ 1,776,577	\$ 1,762,628	99.2 %

Fiscal Year-to-Date through January:

Other taxes collected in FY 2018 through January increased 309.6 percent over other taxes collected through January of FY 2017. FY 2018 other taxes collected through January were \$94.1 million compared to the \$23.0 million collected in the same period last fiscal year, an increase of \$71.2 million. FY 2018 estate and transfer taxes collected through January were \$85.2 million, up \$70.0 million compared to the same period in FY 2017, which is an increase of 459.1 percent. FY 2018 estate and transfer tax cash collections include large payment(s) of \$67.2 million received year-to-date. Additionally, year-to-date FY 2018 estate and transfer tax cash collections include \$1.6 million from the 2017 Tax Amnesty program, of which \$1.1 million was collected in overdue taxes in December 2017 and January 2018 and \$522,606 was collected in interest on overdue taxes in January 2018. The interest on overdue taxes collected in January will be transferred to departmental receipts in April 2018. Year-to-date FY 2018 estate and transfer tax cash collections also include a transfer of \$113,323 in December 2017 interest on overdue taxes from estate and transfer tax to departmental receipts in January 2018. FY 2018 realty transfer taxes collected through January were \$8.4 million, up \$1.2 million, or 17.5 percent, compared to the same period last fiscal year. Racing and athletics tax cash collections were down 6.9 percent in year-to-date FY 2018 compared to year-to-date FY 2017.

Month of January:

Other taxes collected in January 2018 increased 99.2 percent over other taxes collected in January 2017. January 2018 other taxes were \$3.5 million compared to the \$1.8 million collected in the same month last fiscal year, an increase of \$1.8 million. January 2018 estate and transfer tax cash collections were \$2.0 million, up \$1.2 million compared to collections in January 2017, an increase of 143.7 percent. January 2018 estate and transfer tax cash collections

include \$1.6 million from the 2017 Tax Amnesty program, of which \$1.1 million was collected in overdue taxes in December 2017 and January 2018 and \$522,606 was collected in interest on overdue taxes in January 2018. The interest on overdue taxes collected in January will be transferred to departmental receipts in April 2018. January 2018 estate and transfer tax cash collections also include a transfer of \$113,323 in December 2017 interest on overdue taxes from estate and transfer tax to departmental receipts. Realty transfer tax was \$1.5 million in January 2018, up \$589,377, or 65.9 percent, compared to January 2017. Racing and athletics tax cash collections were up 14.0 percent in January 2018 compared to January 2017.

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 January:

As is apparent from the *State of Rhode Island Monthly Cash Collections: Fiscal Year-to-Date* table, total departmental receipts in FY 2018 through January increased by 0.5 percent compared to total departmental receipts in FY 2017 through January. Fiscal year-to-date total departmental receipts collected in FY 2018 were \$270.0 million compared to \$268.5 million collected for the same period last year, an increase of \$1.4 million.

The licenses and fees category of departmental receipts through January of FY 2018 was up \$1.5 million, or 0.7 percent, over the \$229.2 million collected through January 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:

Licenses and Fees	Nominal Increase
Building permits – state properties	\$ 595,604
Insurance claim adjusters license fees	552,260
Recreation activities fund – Parks and Recreation	490,348

Licenses and Fees	Nominal Decrease
Hospital licensing fee ^a	\$ (1,233,792)
Beach parking fees ^b	(691,656)
Clean air operating permit fees ^c	(511,250)
<p>^a 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.</p> <p>^b 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.</p> <p>^c Quarterly payment due dates were each shifted back 9 days, and due dates for those paying in full shifted from February 21 in FY 2017 to May 15 in FY 2018. Additionally, FY 2018 bills were sent out a month later than the previous fiscal year.</p>	

The fines and penalties category of departmental receipts through January of FY 2018 was up \$1.9 million, or 10.2 percent, from the \$19.0 million collected through January of FY 2017. The two fines and penalties accounts with nominal increases greater than \$100,000 and three accounts with the largest nominal decreases greater than \$100,000 in year-to-date FY 2018 versus year-to-date FY 2017 are listed below:

Fines and Penalties	Nominal Increase
Interest on overdue taxes ^d	\$ 2,780,951
Utility fines	206,500
<p>^d Includes \$1.4 million in interest on overdue taxes collected from the 2017 Tax Amnesty program in December 2017 that was transferred to departmental receipts in January 2018.</p>	

Fines and Penalties	Nominal Decrease
Rhode Island Traffic Tribunal	\$ (346,351)
Fines and costs– Sixth Division Providence District Court	(288,928)
Probation and parole court fees	(209,475)

The sales and services category of departmental receipts through January of FY 2018 was down \$453,902 from the \$6.0 million collected through January of FY 2017, a decrease of 7.6 percent. In the sales and services category, the two 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:

Sales and Services	Nominal Increase
Clinical testing	\$ 179,000
Rentals and other receipts from Galilee and Point Judith	160,267

Sales and Services	Nominal Decrease
Sale of motor vehicle number plates	\$ (555,510)
Board and support for the Rhode Island Veterans Home ^e	(279,323)
^e For the third time in FY 2018, administrators of the Rhode Island Veterans Home failed to post the board and support payments due to the general fund in a timely manner in January 2018.	

Miscellaneous departmental receipts through January of FY 2018 were down \$1.6 million, or 10.9 percent, from the \$14.4 million collected through January 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:

Miscellaneous Departmental Receipts	Nominal Increase
U.S. Marshall Service	\$ 253,978
Cost recovery account – Treasury Department	227,689
Cost recovery account – Department of Health	223,426

Miscellaneous Departmental Receipts	Nominal Decrease
Miscellaneous refunds – Treasury Department	\$ (1,279,753)
Miscellaneous revenues - Office of the Attorney General ^f	(752,050)
Drinking water protection fund	(220,948)
^f January 2017 includes \$804,690 received from various settlements.	

Month of January:

As is apparent from the *State of Rhode Island Monthly Cash Collections: Month of January* table, total departmental receipts in January 2018 increased by 3.0 percent compared to total departmental receipts in January 2017. Total departmental receipts collected in January 2018 were \$30.8 million compared to \$29.9 million collected for the same month last year, an increase of \$900,569.

The licenses and fees category of departmental receipts in January 2018 was down \$478,334, or 2.4 percent, from the \$19.6 million collected in January 2017. The three licenses and fees accounts with the largest nominal increases and decreases greater than \$100,000 in January 2018 versus January 2017 are listed below:

Licenses and Fees	Nominal Increase
Licenses fees for securities	\$ 330,450
Hospital licensing fee [§]	256,984
Building permits – state properties	142,583
[§] 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.	

Licenses and Fees	Nominal Decrease
Clean air operating permit fees ^h	\$ (517,819)
E911 accounts ⁱ	(250,975)
Health systems policy and regulation	(239,816)
^h Quarterly payment due dates were each shifted back 9 days, and due dates for those paying in full shifted from February 21 in FY 2017 to May 15 in FY 2018. Additionally, FY 2018 bills were sent out a month later than the previous fiscal year.	
ⁱ Includes the E911 wireline surcharge, E911 wireless surcharge, E911 prepaid wireless fees, and GIS and technical fund accounts	

The fines and penalties category of departmental receipts in January 2018 was up \$2.7 million, or 39.8 percent, from the \$6.7 million collected in January 2017. In the fines and penalties category, the two accounts with a nominal increase greater than \$100,000 on a year-over-year basis are listed below. Only one account had a nominal decrease greater than \$100,000 on a year-over-year basis. Receipts from the Rhode Island Traffic Tribunal were down \$108,620 in January 2018 compared to January 2017.

Fines and Penalties	Nominal Increase
Interest on overdue taxes ^j	\$ 2,809,662
Banking enforcement fees	160,967
^j Includes \$1.4 million in interest on overdue taxes collected from the 2017 Tax Amnesty program in December 2017 that was transferred to departmental receipts.	

The sales and services category of departmental receipts in January 2018 was down \$108,120 from the \$810,485 collected in January 2017, a decrease of -13.3 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 on a year-over-year basis. Rentals and other receipts from Galilee and Point Judith were up \$128,654 in January 2018 compared to January 2017. For the third time in FY 2018, administrators of the Rhode Island Veterans Home failed to post the board and support payments due to the general fund in a timely manner in January 2018. Receipts for this account were down \$298,228 in January 2018 vs January 2017.

Miscellaneous departmental receipts in January 2018 were down \$1.2 million, or 42.2 percent, from the \$2.8 million collected in January 2017. In miscellaneous departmental receipts, the two

accounts that had a nominal increase or decrease greater than \$100,000 on a year-over-year basis are listed below:

Miscellaneous Departmental Receipts	Nominal Increase
Cost recovery account – Department of Labor and Training	\$ 275,441
Cost recovery account – Department of Health	212,856

Miscellaneous Departmental Receipts	Nominal Decrease
Miscellaneous revenues - Office of the Attorney General ^k	\$ (804,653)
Central Falls repayment	\$ (600,000)
^k Includes \$804,690 received from various settlements.	

Motor Fuel Tax, Per Penny Yield

January	FY 2018	FY 2017	Difference	% Change
Fiscal YTD	\$ 2,702,717	\$ 2,649,669	\$ 53,048	2.0 %
Month	\$ 384,890	\$ 380,098	\$ 4,792	1.3 %

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 January was \$53,048 more than in FY 2017 through January. This represents an increase of 2.0 percent between the two fiscal year-to-date periods. For FY 2018 through January, the per-penny yield was \$2.70 million versus \$2.65 million for FY 2017 through January.

Month of January:

The per penny yield of the state's motor fuel tax collected in January 2018 was \$4,792 more than in January 2017. This represents an increase of 1.3 percent between the two periods. For January 2018, the per-penny yield was \$384,890 versus \$380,098 for January 2017.

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 January:

Component	FY 2018	FY 2017	Difference	% Change
Traditional Games	\$ 19,111,650	\$ 18,228,979	\$ 882,671	4.8 %
Keno	9,162,057	8,962,905	199,152	2.2 %
Twin River VLTs	128,762,918	129,686,987	(924,069)	-0.7 %
Twin River Traditional Table Games	8,630,827	8,079,275	551,552	6.8 %
Twin River Poker Tables	529,662	469,369	60,293	12.8 %
Newport Grand VLTs	14,195,179	14,165,000	30,179	0.2 %

In fiscal year-to-date 2018, Twin River operated a maximum of 97 traditional table games and 22 poker tables. In the same period in FY 2017, Twin River operated a maximum of 93 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 47 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 January:

Component	January 2018	January 2017	Difference	% Change
Traditional Games	\$ 3,423,052	\$ 3,058,194	\$ 364,858	11.9 %
Keno	1,554,322	1,583,451	(29,129)	-1.8 %
Twin River VLTs	19,840,309	20,566,052	(725,743)	-3.5 %
Twin River Traditional Table Games	1,501,348	1,385,862	115,486	8.3 %
Twin River Poker Tables	92,671	85,383	7,288	8.5 %
Newport Grand VLTs	2,151,478	2,214,038	(62,560)	-2.8 %

In January 2018, Twin River operated a maximum of 97 traditional table games and 22 poker tables. In January 2017, Twin River operated a maximum of 97 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 35 fewer VLTs operating in January 2018 compared to January 2017. 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', with a stylized flourish at the end.

Mark A. Furcolo, Director
Rhode Island Department of Revenue
February 20, 2018