

**DEPARTMENT OF REVENUE**

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**FOR IMMEDIATE RELEASE**

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**Department of Revenue Releases August 2009 Revenue Reports  
Assesses Revenue Results of First Two Months of FY 2010**

The Office of Revenue Analysis of the RI Department of Revenue issued two reports today addressing the FY 2010 revenue picture. The two reports are similar in that they use actual revenue collections in FY 2010 as their basis of comparison. The reports differ substantively, however, in what they measure.

The first report is the Fiscal Year-To-Date Cash Collections Monthly Revenue Brief. This report has been issued on a monthly basis for at least the last nine fiscal years. It compares the cash collections for FY 2009 and FY 2010 through August. The report shows that on a cash basis revenues are up by \$42.8 million, or 9.3 percent, in FY 2010 vs. the same period in FY 2009. Much of this increase is due to the FY 2009 Hospital Licensing Fee which was paid in July 2009.

The second report is the Fiscal Year-to-Date Monthly Revenue Assessment Report. This report was issued on a quarterly basis in FY 2009 and will be issued on a monthly basis for FY 2010 and beyond. It compares the FY 2010 adjusted cash collections with the FY 2010 expected revenue collections based on the revenue estimates contained in the FY 2010 Enacted Budget. The report shows that FY 2010 revenue collections trail the expected revenue collections by \$12.8 million, or -3.3 percent, through August of the fiscal year.

Fiscal Year-to-Date figures show that Personal Income Tax revenues are \$4.3 million below anticipated revenues through August, a 3.2 percent decrease; Sales and Use Tax revenues are \$3.7 million below expected revenues through August, a 2.4 percent decrease; and Cigarette and Other Tobacco Tax collections are \$2.8 million less than expected through August, a 10.3 percent decrease.

The reports are available on line at [www.dor.ri.gov](http://www.dor.ri.gov) under the Revenue Briefs and Reports section.

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