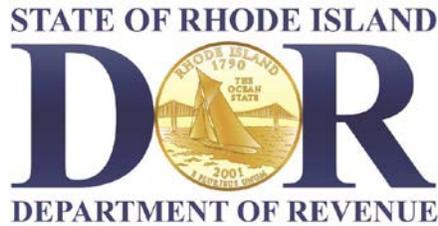


STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
GOVERNOR GINA M. RAIMONDO



Office of Revenue Analysis

Cash Collections Report as of January 2017 Summary

Fiscal Year-to-Date through January:

FY 2017 total general revenue cash collections through January were \$2.0 billion, up \$34.1 million or 1.7 percent over the same period in FY 2016. The breakdown by major revenue components is as follows:

Component	FY 2017	FY 2016	Difference	% Change
Personal Income Tax	\$ 772,692,829	\$ 762,663,777	\$ 10,029,052	1.3 %
Sales and Use Taxes	608,275,610	597,410,065	10,865,545	1.8 %
Departmental Receipts	268,536,848	248,556,029	19,980,819	8.0 %
Lottery Transfer	178,604,376	180,633,987	(2,029,611)	-1.1 %
All Other Revenues	217,272,576	222,058,624	(4,786,048)	-2.2 %
Total General Revenues	\$ 2,045,382,239	\$ 2,011,322,482	\$ 34,059,757	1.7 %

Month of January:

January 2017 total general revenue cash collections were \$313.5 million, up \$9.7 million from January 2016, an increase of 3.2 percent. The breakdown by major revenue components is as follows:

Component	January 2017	January 2016	Difference	% Change
Personal Income Tax	\$ 143,366,702	\$ 141,217,056	\$ 2,149,646	1.5 %
Sales and Use Taxes	91,325,139	88,370,563	2,954,576	3.3 %
Departmental Receipts	29,917,417	26,367,760	3,549,657	13.5 %
Lottery Transfer	28,516,921	30,881,280	(2,364,359)	-7.7 %
All Other Revenues	20,388,100	17,004,177	3,383,923	19.9 %
Total General Revenues	\$ 313,514,279	\$ 303,840,836	\$ 9,673,443	3.2 %

STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS
Fiscal Year To Date

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	FY 2017 YTD January		FY 2016 YTD January	Nominal Difference	Change
<u>Personal Income Tax</u>	\$ 772,692,829		\$ 762,663,777	\$ 10,029,052	1.3%
<u>General Business Taxes</u>					
Business Corporations	43,580,984		44,424,613	(843,629)	-1.9%
Public Utilities Gross Earnings	2,351,489		2,172,371	179,118	8.2%
Financial Institutions	1,586,957		963,991	622,966	64.6%
Insurance Companies	20,566,103		6,925,941	13,640,162	196.9%
Bank Deposits	4,414		40,376	(35,962)	-89.1%
Health Care Provider Assessment	24,002,667		25,710,242	(1,707,575)	-6.6%
<u>Excise Taxes</u>					
Sales and Use	608,275,610		597,410,065	10,865,545	1.8%
Motor Vehicle	5,558,249		17,981,453	(12,423,204)	-69.1%
Motor Carrier Fuel Use	-		29,807	(29,807)	-
Cigarettes	84,730,502		85,367,586	(637,084)	-0.7%
Alcohol	11,802,160		11,617,020	185,140	1.6%
<u>Other Taxes</u>					
Estate and Transfer	15,235,525		19,583,394	(4,347,869)	-22.2%
Racing and Athletics	634,376		586,736	47,640	8.1%
Realty Transfer	7,110,805		6,466,195	644,610	10.0%
Total Taxes	\$ 1,598,132,670		\$ 1,581,943,567	\$ 16,189,103	1.0%
<u>Departmental Receipts</u>					
Licenses and Fees	\$ 229,167,239		\$ 216,694,240	\$ 12,472,999	5.8%
Fines and Penalties	18,983,778		15,308,372	3,675,406	24.0%
Sales and Services	5,992,784		6,091,078	(98,294)	-1.6%
Miscellaneous	14,393,047		10,462,339	3,930,708	37.6%
Total Departmental Receipts	\$ 268,536,848		\$ 248,556,029	\$ 19,980,819	8.0%
Taxes and Departmentals	\$ 1,866,669,518		\$ 1,830,499,596	\$ 36,169,922	2.0%
<u>Other General Revenue Sources</u>					
Other Miscellaneous Revenues	\$ 108,345		\$ 188,899	\$ (80,554)	-42.6%
Lottery Transfer	178,604,376		180,633,987	(2,029,611)	-1.1%
Unclaimed Property	-		-	-	-
Total Other Sources	\$ 178,712,721		\$ 180,822,886	\$ (2,110,165)	-1.2%
Total General Revenues	\$ 2,045,382,239		\$ 2,011,322,482	\$ 34,059,757	1.7%

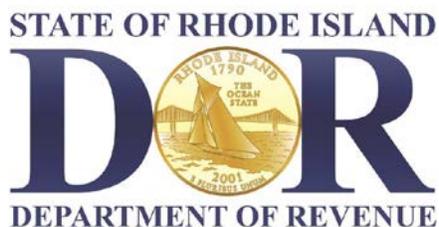
STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS

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Month of January

	FY 2017 Month of January	FY 2016 Month of January	Nominal Difference	% Change
<u>Personal Income Tax</u>	\$ 143,366,702	\$ 141,217,056	\$ 2,149,646	1.5%
<u>General Business Taxes</u>				
Business Corporations	426,954	(2,119,150)	2,546,104	-120.1%
Public Utilities Gross Earnings	460,416	491,730	(31,314)	-6.4%
Financial Institutions	(18,475)	-	(18,475)	-
Insurance Companies	465,175	(151,187)	616,362	-407.7%
Bank Deposits	4,590	11,574	(6,984)	-60.3%
Health Care Provider Assessment	3,426,251	3,823,717	(397,466)	-10.4%
<u>Excise Taxes</u>				
Sales and Use	91,325,139	88,370,563	2,954,576	3.3%
Motor Vehicle	835,969	2,745,581	(1,909,612)	-69.6%
Motor Carrier Fuel Use	-	25,839	(25,839)	-
Cigarettes	11,431,972	9,243,771	2,188,201	23.7%
Alcohol	1,578,671	1,737,459	(158,788)	-9.1%
<u>Other Taxes</u>				
Estate and Transfer	809,166	243,028	566,138	233.0%
Racing and Athletics	73,361	71,400	1,961	2.7%
Realty Transfer	894,050	814,832	79,218	9.7%
Total Taxes	\$ 255,079,941	\$ 246,526,213	\$ 8,553,728	3.5%
<u>Departmental Receipts</u>				
Licenses and Fees	\$ 19,599,837	\$ 17,338,337	\$ 2,261,500	13.0%
Fines and Penalties	6,704,880	6,704,078	802	0.0%
Sales and Services	810,485	883,135	(72,650)	-8.2%
Miscellaneous	2,802,215	1,442,210	1,360,005	94.3%
Total Departmental Receipts	\$ 29,917,417	\$ 26,367,760	\$ 3,549,657	13.5%
Taxes and Departmentals	\$ 284,997,358	\$ 272,893,973	\$ 12,103,385	4.4%
<u>Other General Revenue Sources</u>				
Other Miscellaneous Revenues	\$ -	\$ 65,583	\$ (65,583)	-
Lottery Transfer	28,516,921	30,881,280	(2,364,359)	-7.7%
Unclaimed Property	-	-	-	-
Total Other Sources	\$ 28,516,921	\$ 30,946,863	\$ (2,429,942)	-7.9%
Total General Revenues	\$ 313,514,279	\$ 303,840,836	\$ 9,673,443	3.2%

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



Office of Revenue Analysis

**State of Rhode Island Cash Collections Report
 January 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 January:

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

FY 2017

- Fiscal year-to-date personal income tax refunds and adjustments cash collections include \$9.3 million for refunds paid out in July and August 2016 but accrued back to FY 2016.
- Fiscal year-to-date personal income tax withholding cash collections include a large payment of \$3.3 million received in August 2016.
- Fiscal year-to-date personal income tax estimated payments cash collections include large payments totaling \$2.6 million received in November 2016.
- Fiscal year-to-date business corporations tax cash collections include a transfer of \$100,000 of receipts to financial institutions tax in September 2016 to properly record a tax payment that was incorrectly recorded in a prior month.
- Fiscal year-to-date financial institutions tax cash collections include \$100,000 of receipts that were moved in September 2016 from business corporations tax cash collections to properly record a tax payment that was incorrectly recorded in a prior month.

- Fiscal year-to-date insurance companies gross premiums tax cash collections include \$16.8 million in HMO payments posted in July 2016 that accrued back to FY 2016.
- FY 2017 through January insurance companies gross premiums tax cash collections were overstated by \$192,749 from refunds that were paid out in January 2017 but will not be posted until February 2017.
- Fiscal year-to-date sales and use tax cash collections include \$2.3 million from a payment received in August 2016 that is associated with the audit of prior year sales and use tax incurred.
- Fiscal year-to-date realty transfer tax cash collections through January include \$(17,648) of funds designated for the Housing Resources Commission (HRC). The amount reflects the difference between the June 2016 transfer that occurred in July 2016 and the January 2017 transfer that will occur in February 2017.
- For the fiscal year-to-date period through January, hospital licensing fee cash collections were \$9.8 million more than the same period in FY 2016. The increase in hospital licensing fee cash collections is primarily due to an increase in the hospital licensing fee rate from 5.745 percent for FY 2015 to 5.862 percent for FY 2016. The increase is also due to the advancement of the hospital licensing fee base from hospital FY 2013 net patient revenues in FY 2015 to hospital FY 2014 net patient revenues in FY 2016. The prior fiscal year hospital licensing fee is received in July of the current year.
- The licenses and fees category of departmental receipts in FY 2017 through January includes a payment of \$276,946 for beach parking fees that was received in July 2016 but accrued to FY 2016.
- In the fines and penalties category of departmental receipts, collections from the Rhode Island Traffic Tribunal are \$425,802 more in FY 2017 through January compared to FY 2016 through January. Due to the implementation of a new collections system, receipts from the Traffic Tribunal are able to be posted in the same month as when the activity that generated those receipts occurred. Previously, receipts were posted in the month following the activity.
- In miscellaneous departmental receipts, collections from a Department of Health cost recovery account in FY 2017 through January were up by \$247,911 compared to FY 2016 through January. Effective January 1, 2016, deposits generated by quarterly payments for this account must be made into a lockbox and be transferred into the general fund by request. The transfers occur, in general, on a monthly basis, with the exception of the quarterly collection period when they are done weekly. Previously, deposits were made directly into the account and may have been made on a quarterly, semi-annual, or annual basis.
- Year-to-date miscellaneous departmental receipts include the transfer of \$1.6 million in October 2016 of refunds written off by the Office of the Treasurer and the Division of Taxation to unclaimed property.
- Miscellaneous department receipts in year-to-date FY 2017 include \$161,901 in indirect cost recovery cash collections as a result of the transfer in refund check write-offs to unclaimed property in October 2016.
- Year-to-date miscellaneous departmental receipts include \$804,701 received in January 2017 from various settlements by the Office of the Attorney General.

- The FY 2017 year-to-date lottery transfer includes receipts of \$1.4 million that accrued back to FY 2016.

FY 2016

- Fiscal year-to-date personal income tax refunds and adjustments cash collections include \$1.4 million of reimbursed Historic Structures Tax Credits (HSTCs), which were recorded in July 2015 but accrued back to FY 2015.
- Fiscal year-to-date personal income tax refunds and adjustments cash collections include \$2.0 million of receipts that were moved from business corporations tax to personal income tax in October 2015 to properly record tax payments that were incorrectly recorded in prior months.
- FY 2016 through January personal income tax estimated payments are understated by \$262,170 due to an incorrect posting of receipts to business corporations tax estimated payments in January 2016.
- Fiscal year-to-date business corporations tax refunds and adjustments cash collections include a transfer of \$2.0 million of receipts from business corporations tax to personal income tax in October 2015 to properly record tax payments that were incorrectly recorded in prior months.
- FY 2016 through January business corporations tax estimated payments are overstated by \$262,170 from receipts that should have been posted to personal income tax estimated payments in January 2016.
- Fiscal year-to-date insurance companies gross premiums tax cash collections include \$4.5 million of reimbursed HSTCs, which were recorded in July 2015 but accrued back to FY 2015.
- Motor vehicle license and registration fees through January of FY 2016 were greater by \$12.4 million compared to motor vehicle license and registration fees through January of FY 2017. This difference is comprised of the following revenue items:
 - Effective July 1, 2016, the percentage of motor vehicle license and registration fees that are transferred to the Rhode Island Highway Maintenance Account (RIHMA) increased from 25 percent to 75 percent. On a fiscal year-to-date basis, the 75 percent transfer to RIHMA has reduced FY 2017 motor vehicle license and registration fees by \$16.7 million, an increase of \$10.7 million compared to the 25 percent transfer in the same period of FY 2016 of \$6.0 million.
 - Year-to-date FY 2016 motor vehicle license and registration fees include a total of \$1.1 million of funds that were deposited but not recorded in prior months. The FY 2016 transfer to RIHMA includes \$368,841 of receipts from this late posting of motor vehicle license and registration fees.
- FY 2016 through January motor carrier fuel use tax cash collections were greater by \$29,807 compared to collections in FY 2017 through January. Effective July 1, 2016, motor carrier fuel use tax cash collections are transferred from general revenues to other funds.

- Fiscal year-to-date realty transfer tax cash collections through January include \$261,346 of receipts designated for the Housing Resources Commission (HRC) that were transferred in February 2016.
- Miscellaneous departmental receipts in FY 2016 through January include the transfer of \$4.8 million of refunds written off by the Office of the Treasurer and the Division of Taxation to unclaimed property that occurred in November 2015.
- Miscellaneous departmental receipts in year-to-date FY 2016 include \$484,394 in indirect cost recovery cash collections as a result of the transfer of refund check write-offs to unclaimed property in November 2015.
- Miscellaneous departmental receipts in FY 2016 through January include \$215,960 received in July 2015 from a settlement between the Office of the Attorney General and a credit card provider and \$118,609 in July 2015 from a settlement with a mobile telephone provider for placing third-party service charges on consumers' bills, known as "mobile cramming", and \$685,467 in October 2015 from a settlement with a pharmaceutical manufacturer.
- Year-to-date FY 2016 miscellaneous departmental receipts include \$388,625 in state hotel tax receipts that reflect hotel activity in June 2015. Effective July 1, 2015, the state's share and the statewide tourism district's share of the state 5.0 percent hotel tax were transferred from general revenues to the Rhode Island Commerce Corporation (RICC) for a state level tourism promotion and business attraction campaign.
- The FY 2016 year-to-date lottery transfer includes receipts of \$1.1 million that accrued back to FY 2015.

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

Revenue Source	Cash Flow Differences	YTD FY 2017	YTD FY 2016
Personal Income Tax	Refunds paid but accrued to prior year	\$(9,297,000)	\$0
Personal Income Tax	Large withholding payment in Aug. 2016	\$3,333,842	\$0
Personal Income Tax	Large estimated payments in Nov. 2016	\$2,640,671	\$0
Personal Income Tax	Late reimbursement of HSTCs	\$0	\$1,355,142
Personal Income Tax	Transfer from bus corp tax in Oct. 2015	\$0	\$2,049,477
Personal Income Tax	Incorrect posting of payments in Jan. 2016	\$0	\$(262,170)
Bus Corp Tax	Transfer to financial institutions in Sept. 2016	\$(100,000)	\$0
Bus Corp Tax	Transfer to personal income tax in Oct. 2015	\$0	\$(2,049,477)
Bus Corp Tax	Incorrect posting of payments in Jan. 2016	\$0	\$262,170
Financial Inst. Tax	Transfer from bus corp tax in Sept. 2016	\$100,000	\$0
Ins Gross Premiums Tax	Late HMO payments	\$16,844,511	\$0
Ins Gross Premiums Tax	Refunds paid but not posted	\$192,749	\$0
Ins Gross Premiums Tax	Late reimbursement of HSTCs	\$0	\$4,450,735

Revenue Source	Cash Flow Differences	YTD FY 2017	YTD FY 2016
Sales and Use Tax	Audit payment	\$2,273,693	\$0
MV License & Reg Fees	25% RIHMA transfer increase to 75%	\$0	\$11,316,680
MV License & Reg Fees	Funds deposited but not recorded	\$0	\$1,106,524
Motor Carrier Fuel Use	Transfer to other funds	\$0	\$29,807
Realty Transfer	Delayed transfer to Housing Resources Comm.	\$(17,648)	\$261,346
Departmental Receipts	Hospital licensing fee difference	\$9,802,739	\$0
Departmental Receipts	Late beach parking fee payments	\$276,946	\$0
Departmental Receipts	End of traffic tribunal delayed posting	\$425,802	\$0
Departmental Receipts	Health cost recovery deposit change	\$247,911	\$0
Departmental Receipts	Transfer of refund checks to Unclaimed Prop	\$(1,619,009)	\$(4,843,938)
Departmental Receipts	Cost recovery exemption/unclaimed property	\$161,901	\$484,394
Departmental Receipts	AG settlements/recoveries	\$804,701	\$1,020,036
Departmental Receipts	State hotel tax transfer	\$0	\$388,625
Lottery Transfer	Receipt of prior year revenues	\$1,408,965	\$1,062,175

Month of January:

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

January 2017

- January 2017 insurance companies gross premiums tax cash collections were overstated by \$192,749 from refunds that were paid out in January 2017 but will not be posted until February 2017.
- January 2017 realty transfer tax cash collections include \$(19,133) of funds designated for the Housing Resources Commission (HRC). The amount reflects the difference between the December 2016 transfer that occurred in January 2017 and the January 2017 transfer that will occur in February 2017.
- January 2017 hospital licensing fee cash collections were \$324,630 more than collections in January 2016 due to an increase in the hospital licensing fee rate from 5.745 percent for FY 2015 to 5.862 percent for FY 2016 and the advancement of the hospital licensing fee base from hospital FY 2013 net patient revenues in FY 2015 to hospital FY 2014 net patient revenues in FY 2016.

January 2016

- January 2016 personal income tax estimated payments are understated by \$262,170 due to an incorrect posting of receipts to business corporations tax estimated payments.
- January 2016 business corporations tax estimated payments are overstated by \$262,170 from receipts that should have been posted to personal income tax estimated payments.

- January 2016 motor vehicle license and registration fees were greater by \$1.9 million compared to motor vehicle license and registration fees in January 2017. Effective July 1, 2016, the percentage of motor vehicle license and registration fees that are transferred to the Rhode Island Highway Maintenance Account (RIHMA) increased from 25 percent to 75 percent. In January 2017, the 75 percent transfer to RIHMA reduced motor vehicle license and registration fees by \$2.5 million, an increase of \$1.6 million compared to the 25 percent transfer in January 2016 of \$915,194.
- January 2016 motor carrier fuel use tax cash collections were greater by \$25,839 compared to January 2017. Effective July 1, 2016, motor carrier fuel use tax cash collections are transferred from general revenues to other funds.
- January 2016 realty transfer tax includes \$1,977 of funds designated for the Housing Resources Commission. The amount reflects the difference between the December 2015 transfer that occurred in January 2016 and the January 2016 transfer occurred in February 2016.

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

Revenue Source	Cash Flow Differences	January 2017	January 2016
Personal Income Tax	Incorrect posting of funds	\$0	\$(262,170)
Bus Corp Tax	Incorrect posting of funds	\$0	\$262,170
Ins Gross Premiums Tax	Refunds paid but not posted	\$192,749	\$0
MV License & Reg Fees	25% RIHMA transfer increase to 75 %	\$0	\$1,909,612
Motor Carrier Fuel Use	Transfer to Other Funds	\$0	\$25,839
Realty Transfer Tax	Delayed transfer to Housing Resources Commission	\$(19,133)	\$1,977
Departmental Receipts	Hospital licensing fee difference	\$324,630	\$0

Historic Structures Tax Credit Reimbursements:

FY 2017 total Historic Structures Tax Credit (HSTC) redemptions/reimbursements for all taxes through January were \$9.5 million compared to \$5.4 million reimbursed in FY 2016 through January, an increase of 75.8 percent. January 2017 total redemptions/reimbursements for all taxes were \$76,719 compared to \$288,476 in January 2016, a decrease of 73.4 percent.

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

Tax Type	Year-to-Date		Monthly	
	FY 2017	FY 2016	January 2017	January 2016
Personal Income	\$ 7,215,086	\$ 3,460,225	\$ 76,719	\$ 288,476
Business Corporations	103,411	432,162	0	0
Financial Institutions	0	0	0	0
Insurance/Non-HMOs	0	1,532,975	0	0
Insurance/HMOs	0	0	0	0
Non-Profit Refund	2,217,981	0	0	0
Total	\$ 9,536,478	\$ 5,425,362	\$ 76,719	\$ 288,476

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 2017	FY 2016	Difference	% Change
Estimated Payments *	\$ 148,972,747	\$ 141,902,135	\$ 7,070,612	5.0 %
Final Payments ^	36,629,642	28,052,099	8,577,542	30.6 %
Refunds/Adjustments †	(65,072,604)	(23,237,389)	(41,835,214)	180.0 %
Withholding Tax Payments ‡	652,163,045	615,924,876	36,238,169	5.9 %
<p>* FY 2017 YTD estimated payments include large payments totaling \$2.6 million received in November 2016. FY 2016 YTD estimated payments are understated by \$262,170 for receipts that were posted as business corporations tax estimated payments in error.</p> <p>^ Final Payments include Historic Structures Tax Credit (HSTC) reimbursements of \$7,215,086 in year-to-date FY 2017 and \$3,460,225 in year-to-date FY 2016.</p> <p>† FY 2017 YTD refunds and adjustments include \$9,297,000 in refunds paid out in July and August 2016 but accrued back to FY 2016. FY 2016 YTD refunds and adjustments include an adjustment of \$1,355,142 for reimbursed FY 2015 HSTCs that were recorded in July 2015 but accrued back to FY 2015 and a transfer of \$2,049,477 received in October 2015 from business corporations tax receipts to correct for improperly recorded prior tax payments.</p> <p>‡ Withholding tax payments include a large payment of \$3,333,842 received in August 2016.</p>				

Month of January:

Component	January 2017	January 2016	Difference	% Change
Estimated Payments *	\$ 57,639,675	\$ 51,288,208	\$ 6,351,467	12.4 %
Final Payments ^	3,192,499	2,075,148	1,117,351	53.8 %
Refunds/Adjustments	(16,207,800)	(4,827,967)	(11,379,833)	235.7 %
Withholding Tax Payments †	98,742,328	92,659,612	6,082,716	6.6 %
* Estimated payments for January 2016 are understated by \$262,170 for receipts that were posted as business corporations tax estimated payments in error.				
^ Final Payments include \$76,719 in HSTC reimbursements in January 2017 and \$288,476 in January 2016 HSTC reimbursements.				
† It should be noted that there were four Fridays in January 2017 compared to five Fridays in January 2016.				

Sales and Use Taxes 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 2017	FY 2016	Difference	% Change
Net Taxation *	\$ 537,401,651	\$ 526,855,278	\$ 10,546,373	2.0 %
Registry Receipts	62,509,252	62,390,167	119,085	0.2 %
Providence Place Mall	8,538,259	8,752,119	(213,860)	-2.4 %
* FY 2017 includes \$2,273,693 from a payment received in August 2016 for a prior year audit.				

Month of January:

Component	January 2017	January 2016	Difference	% Change
Net Taxation	\$ 80,646,188	\$ 78,563,360	\$ 2,082,829	2.7 %
Registry Receipts	8,735,795	8,176,839	558,957	6.8 %
Providence Place Mall	1,878,466	1,914,252	(35,786)	-1.9 %

General Business Taxes

January	FY 2017	FY 2016	Difference	% Change
Fiscal YTD	\$ 92.1 million	\$ 80.2 million	\$ 11.9 million	14.8 %
Month	\$ 4.8 million	\$ 2.1 million	\$ 2.7 million	131.7 %

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

Fiscal Year-to-Date through January:

General business taxes collected through January of FY 2017 increased by 14.8 percent over general business taxes collected through January of FY 2016. FY 2017 general business taxes collected through January were \$92.1 million compared to \$80.2 million collected for the same period in FY 2016, an increase of \$11.9 million.

FY 2017 business corporations tax cash collections through January were \$43.6 million, \$843,629 below the \$44.4 million of business corporations tax cash collections received in FY 2016 through January, which is a decrease of 1.9 percent. In year-to-date FY 2017, business corporations tax cash collections include \$103,411 in historic structures tax credits (HSTCs) reimbursements compared to \$432,162 in HSTCs reimbursements in year-to-date FY 2016. Further, FY 2017 through January business corporations tax cash collections include a transfer of \$100,000 to financial institutions tax made in September 2016 due to an incorrect posting of payments received in a prior month. It should be noted that legislation enacted by the General Assembly in the 2014 session established mandatory unitary combined reporting, single sales factor apportionment, and market-based sourcing for business corporations tax filers for tax years beginning on or after January 1, 2015. In order to account for this change, calendar filers who normally would have had a filing due date of March 15, 2016 for TY 2015 were granted an extended due date of October 15, 2016. Further, prior to the implementation of a new system by the Division of Taxation in October 2016, the Division of Taxation's Corporate Tax Section increased the number of business corporations tax refunds that were processed and paid out in order to reduce the backlog of returns. Additionally, previously issued business corporations tax refunds were returned to the Division of Taxation in November 2016 in order to be converted to a carry-forward amount. In FY 2016 through January, business corporations tax cash collections include a transfer of \$2.0 million to personal income tax in October 2015 to properly record tax payments that were incorrectly recorded in prior months. Finally, year-to-date FY 2016 business corporations tax cash collections are overstated by \$262,170 for receipts that were posted to business corporations tax estimated payments in January 2016 but should have been posted to personal income tax estimated payments.

FY 2017 financial institutions tax cash collections through January were \$1.6 million, \$622,966 more than the \$963,991 collected in FY 2016 through January, an increase of 64.6 percent. Year-to-date FY 2017 financial institutions cash collections include a transfer of \$100,000 from

business corporations tax received in September 2016 due to an incorrect posting of payments received in a prior month.

FY 2017 insurance companies taxes collected through January increased by \$13.6 million or 196.9 percent over the \$6.9 million collected through January of FY 2016. It should be noted that insurance companies gross premiums tax cash collections for FY 2017 through January include \$16.8 million in health insurance (HMO) gross premiums tax payments that were recorded in July 2016 but accrued back to FY 2016. FY 2017 through January insurance companies gross premiums tax cash collections were overstated by \$192,749 from refunds that were paid in January 2017 but will not be posted until February 2017. Year-to-date FY 2017 insurance companies gross premiums tax cash collections include no reimbursed HSTCs compared to \$1.5 million in reimbursed HSTCs in year-to-date FY 2016. In addition, insurance companies gross premiums tax cash collections for FY 2016 through January include \$4.5 million of reimbursed HSTCs that were recorded in July 2015 but accrued back to FY 2015.

The remaining components of the general business taxes category do not show significant year-to-date over year-to-date differences except for the health care provider assessment. The FY 2017 year-to-date through January health care provider assessment cash collections are \$1.7 million less than in the same period last year. This is a decrease of 6.6 percent on a fiscal year-to-date-over-fiscal year-to-date basis.

Month of January:

General business taxes collected in January 2017 increased 131.7 percent from general business taxes collected in January 2016. January 2017 general business taxes collected were \$4.8 million compared to \$2.1 million collected during the same period last fiscal year, an increase of \$2.7 million. January 2017 business corporations tax cash collections were \$426,954, \$2.5 million more than the \$(2.1 million) of business corporations tax cash collections in January 2016. Year-to-date FY 2016 business corporations tax cash collections are overstated by \$262,170 for receipts that were posted to business corporations tax estimated payments in January 2016 but should have been posted to personal income tax estimated payments.

For the month of January 2017, insurance companies gross premiums tax cash collections were \$465,175, \$616,362 more than the \$(151,187) collected in January 2016. January 2017 insurance companies gross premiums tax cash collections are overstated by \$192,749 from refunds that were paid in January 2017 but will not be posted until February 2017. The health care provider assessment cash collections in January 2016 were \$397,466 less than the \$3.8 million collected in January 2016, a decrease of 10.4 percent. The remaining components of the general business taxes category did not show significant year-over-year differences.

Business Corporations Tax Cash Collections by Component:

The tables below are based on data provided by the Division of Taxation and break down business corporations tax cash collections by component on both a fiscal year-to-date and monthly basis. It should be noted that differences may exist between the figures reported by the

Division of Taxation and those reported by the Controller due to timing differences in the posting of receipts.

Fiscal Year-to-Date through January:

Component	FY 2017	FY 2016	Difference	% Change
Estimated Payments *	\$ 35,350,451	\$ 37,596,631	\$ (2,246,179)	-6.0 %
Final Payments ^	19,285,370	21,221,412	(1,936,042)	-9.1 %
Refunds/Adjustments †,‡	(11,093,163)	(14,528,311)	3,435,148	-23.6 %
* Estimated payments for FY 2016 YTD are overstated by \$262,170 for receipts in January 2017 that should have been posted as personal income tax estimated payments.				
^ Final Payments include \$103,411 in historic structures tax credit (HSTC) reimbursements in YTD 2017 and \$432,162 in HSTC reimbursements in YTD 2016.				
† FY 2017 YTD refunds and adjustments include a transfer of \$100,000 to financial institutions tax in September 2016 due to an incorrect posting of payments received.				
‡ FY 2016 YTD refunds and adjustments include a transfer of \$2.0 million to personal income tax in October 2015 due to an incorrect posting of payments received.				

Month of January:

Component	January 2017	January 2016	Difference	% Change
Estimated Payments	\$ 1,608,286	\$ 2,042,227	\$ (433,941)	-21.2 %
Final Payments	902,626	1,300,040	(397,415)	-30.6 %
Refunds/Adjustments	(2,084,723)	(5,126,768)	3,042,046	-59.3 %
* Estimated payments for January 2016 are overstated by \$262,170 for receipts that should have been posted as personal income tax estimated payments.				

Excise Taxes Other Than the Sales and Use Tax

January	FY 2017	FY 2016	Difference	% Change
Fiscal YTD	\$ 102.1 million	\$ 115.0 million	\$ (12.9 million)	-11.2 %
Month	\$ 13.8 million	\$ 13.8 million	\$ 93,962	0.7 %

Fiscal Year-to-Date through January:

Excise taxes other than sales and use taxes collected in FY 2017 through January decreased by 11.2 percent from excise taxes other than sales and use taxes collected through January of FY 2016. FY 2017 excise taxes other than sales and use taxes collected through January were \$102.1 million compared to the \$115.0 million collected for the same period last fiscal year, a decrease of \$12.9 million. Motor vehicle license and registration fees were \$5.6 million in FY 2017 through January, down \$12.4 million compared to FY 2016 through January, a decrease of 69.1 percent. It is important to note that, effective July 1, 2016, the transfer from motor vehicle

license and registration fees general revenues to the Rhode Island Highway Maintenance Account (RIHMA) increased from 25 percent to 75 percent of cash collections. To date in FY 2017, this transfer has totaled \$16.7 million, \$10.7 million more than the transfer of \$6.0 million during the same period last fiscal year. FY 2016 through January cash collections for motor vehicle license and registration fees include \$1.1 million of funds that were deposited but not recorded in previous months. The RIHMA transfer for the same period includes \$368,841 of funds from the late posting of motor vehicle license and registration fees.

In the 2016 session, the General Assembly reclassified collections generated from the motor carrier fuel use tax from general revenues to other funds effective July 1, 2016. In year-to-date FY 2017, there were no receipts from motor carrier fuel use tax compared to \$29,807 in receipts in year-to-date FY 2016.

Rhode Island cigarettes tax receipts are comprised of excise taxes collected on the sale of cigarettes and smokeless tobacco (which also includes cigars and pipe tobacco), and a one-time cigarette floor stock tax. The cigarette floor stock tax is imposed only when there is an increase in the excise tax rate on cigarettes. Total cigarettes excise tax cash receipts through January of FY 2017 were \$84.7 million, down \$637,084 compared to the \$85.4 million collected for the same period last fiscal year, a decrease of 0.7 percent. Finally, the change in cigarette sales is determined. Cigarette floor stock tax and other tobacco products tax cash collections are netted out of the cigarettes tax cash receipts data, yielding only cigarette excise tax cash collections. Through January of FY 2017, Rhode Island cigarette sales decreased 2.9 percent compared to the same period last fiscal year.

Month of January:

Excise taxes other than sales and use taxes collected in January 2017 increased 0.7 percent over excise taxes other than sales and use taxes collected in January 2016. January 2017 excise taxes other than sales and use taxes collected totaled \$13.8 million, an increase of \$93,962 over collections in January 2016. Motor vehicle license and registration fees were down \$1.9 million in January 2017 compared to January 2016. The January 2017 transfer to RIHMA from motor vehicle operator license and registration fees totaled \$2.5 million, \$1.6 million more than the transfer of \$915,194 made in January 2016.

January 2017 cigarette excise tax receipts were \$11.4 million, \$2.2 million more than the \$9.2 million collected in January 2016, an increase of 23.7 percent. After accounting for any cigarette floor stock receipts and other tobacco products tax cash collections, the percentage change in Rhode Island cigarette sales is determined. For January 2017, Rhode Island cigarette sales increased by 24.8 percent compared to January 2016.

Other Taxes

January	FY 2017	FY 2016	Difference	% Change
Fiscal YTD	\$ 23.0 million	\$ 26.6 million	\$ (3.7 million)	-13.7 %
Month	\$ 1.8 million	\$ 1.1 million	\$ 647,317	57.3 %

Fiscal Year-to-Date through January:

Other taxes collected in FY 2017 through January decreased 13.7 percent from other taxes collected through January of FY 2016. FY 2017 other taxes collected through January were \$23.0 million compared to the \$26.6 million collected in the same period last fiscal year, a decrease of \$3.7 million. FY 2017 estate and transfer taxes collected through January were \$15.2 million, down \$4.3 million compared to the same period in FY 2016, a decrease of 22.2 percent.

FY 2017 realty transfer taxes collected through January were \$7.1 million, up \$644,610 or 10.0 percent compared to the same period last fiscal year. It should be noted that year-to-date FY 2017 realty transfer tax cash collections include \$(17,648) of net receipts designated for the Housing Resources Commission (HRC). The amount reflects the difference between the June 2016 transfer that occurred in July 2016 and the January 2017 transfer that will occur in February 2017. Year-to-date FY 2016 realty transfer tax cash collections include \$261,346 of receipts from January 2016 that were transferred to the HRC in February 2016.

Month of January:

Other taxes collected in January 2017 increased 57.3 percent over other taxes collected in January 2016. January 2017 other taxes collected totaled \$1.8 million compared to \$1.1 million collected in January 2016, an increase of \$647,317. January 2017 estate and transfer tax cash collections were \$809,166, up \$566,138 over the \$243,028 collected in January 2016, an increase of 233.0 percent.

January 2017 realty transfer tax cash collections were \$894,050, up \$79,218 compared to January 2016, an increase of 9.7 percent. It should be noted that January 2017 realty transfer tax includes \$(19,133) of net receipts designated for the HRC. The amount reflects the difference between the December 2016 transfer that occurred in January 2017 and the January 2017 transfer that will occur in February 2017. Realty transfer tax cash collections for January 2016 include \$1,977 of net receipts designated for the HRC. The amount reflects the difference between the December 2015 transfer that occurred in January 2016 and the January 2016 transfer that occurred in February 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 January:

Component	FY 2017	FY 2016	Difference	% Change
Licenses and Fees *	\$ 229,167,239	\$ 216,694,240	\$ 12,472,999	5.8 %
Fines and Penalties	18,983,778	15,308,372	3,675,406	24.0 %
Sales and Services	5,992,784	6,091,078	(98,294)	-1.6 %
Miscellaneous	14,393,047	10,462,339	3,930,708	37.6 %
Total	\$ 268,536,848	\$ 248,556,029	\$ 19,980,819	8.0 %
* Licenses and fees cash collections include hospital licensing fees of \$158,044,146 in year-to-date FY 2017 and \$148,241,407 in year-to-date FY 2016.				

Total departmental receipts in FY 2017 through January increased by 8.0 percent compared to total departmental receipts in FY 2016 through January. Fiscal year-to-date total departmental receipts collected in FY 2017 were \$268.5 million compared to \$248.6 million collected for the same period last year, an increase of \$20.0 million.

The licenses and fees category of departmental receipts through January of FY 2017 was up 5.8 percent or \$12.5 million over the \$216.7 million collected through January of FY 2016. Much of the increase in licenses and fees is due to the increase in hospital licensing fee cash collections. For the fiscal year-to-date period through January, hospital licensing fee cash collections are \$9.8 million more than the same period in FY 2016. The increase in hospital licensing fee cash collections is due to an increase in the hospital licensing fee rate from 5.745 percent for FY 2015 to 5.862 percent for FY 2016 and the advancement of the hospital licensing fee base from hospital FY 2013 net patient revenues in FY 2015 to hospital FY 2014 net patient revenues in FY 2016. The prior fiscal year hospital licensing fee is received in July of the current fiscal year. Additionally, part of the increase in licenses and fees is due to the expense recovery cost account for public utilities being up \$1.6 million in FY 2017 through January compared to the same period last fiscal year. Health facilities licensure fees were up \$935,096 in year-to-date FY 2017 compared to the previous fiscal year. The E911 wireline surcharge, E911 wireless surcharge, E911 prepaid telephone fees, and GIS and technical fund accounts combined were up \$638,316 in fiscal year-to-date FY 2017 compared to fiscal year-to-date FY 2016. Part of this increase is due to payments received in January 2017 for previous periods. Additionally, banking licenses were up \$292,855 in FY 2017 through January compared FY 2016 through January. Physician licensing fees were also up \$289,905 in year-to-date FY 2017 compared to year-to-date FY 2016. Compassion Center Surcharge receipts were up \$262,326 in FY 2017 through January 2017 compared to the same period last fiscal year.

In the enacted FY 2017 budget, signed into law by Governor Raimondo on June 15, 2016, parking fees at state beaches were reduced by 50.0 percent. Cash collections for beach parking fees were down \$777,595 in FY 2017 through January compared to FY 2016 through January. It should be noted that FY 2017 through January beach parking fees include a payment of \$276,946 received in July 2016 that accrued back to June 2016. It is also important to note that numerous

licenses included in the licenses and fees category of departmental receipts are renewed on a biennial or triennial basis, which skews the fiscal year-to-date comparisons.

The fines and penalties category of departmental receipts through January of FY 2017 was up \$3.7 million or 24.0 percent over the \$15.3 million collected through January of FY 2016. Much of this increase can be accounted for by cash collections from interest and penalties on overdue taxes being up \$2.7 million in FY 2017 through January compared to FY 2016 through January. Receipts from insurance verification license reinstatement fees are also up \$494,302 in year-to-date FY 2017 compared to year-to-date FY 2016. Traffic tribunal cash collections were up \$425,802 in FY 2017 through January compared to FY 2016 through January. Part of this increase in traffic tribunal receipts is due to the implementation of a new collections system that allows receipts to be posted in the same month they were generated rather than in the following month.

The sales and services category of departmental receipts through January of FY 2017 was down \$98,294 from the \$6.1 million collected through January of FY 2016, a decrease of 1.6 percent.

FY 2017 miscellaneous departmental receipts through January were up \$3.9 million or 37.6 percent compared to cash collections through January of FY 2016. In year-to-date FY 2017, \$1.6 million of refunds and other checks written off by the Office of the Treasurer and the Division of Taxation were transferred to unclaimed property in October 2016 compared to \$4.8 million in refunds and other checks written off that were transferred in November of FY 2016. As a result of the transfers to unclaimed property, there were indirect cost recovery cash collections of \$161,901 in year-to-date FY 2017 versus \$484,394 collected in year-to-date FY 2016. Additionally, income on investments was up \$381,786 in FY 2017 through January compared to the same period last fiscal year. Miscellaneous receipts for year-to-date FY 2017 include \$600,000 in funds from a repayment to the State from the City of Central Falls. The Drinking Water Protection Fund was up \$359,721 in FY 2017 through January compared to FY 2016 through January. The Department of Health's cost recovery account was also up \$247,911 in year-to-date FY 2017 compared to year-to-date FY 2016. Effective January 1, 2016, deposits generated by quarterly payments for this account must be made into a lockbox and be transferred into the general fund by request. The transfers occur, in general, on a monthly basis, with the exception of the quarterly collection period when they are done weekly. Previously, deposits were made directly into the account and may have been done on a quarterly, semi-annual, or annual basis.

Additionally, miscellaneous departmental receipts for Office of the Attorney General in FY 2017 through January were down \$230,547 compared to FY 2016 through January. Included in the year-to-date FY 2017 miscellaneous departmental receipts from the Office of the Attorney General is \$804,701 that was received from various settlements in January 2017. In year-to-date FY 2016, the comparable figure was \$1.0 million.

During the 2015 session, the General Assembly accepted the Governor's proposal to transfer the state's share and the statewide tourism district's share of the state 5.0 percent hotel tax from general revenues to the Rhode Island Commerce Corporation (RICC) for a state level tourism promotion and business attraction campaign effective July 1, 2015. As hotel tax receipts, in

general, reflect activity for the prior month, the first transfer to the RICC from the legislative change occurred in August 2016. Due to this transfer, state hotel tax receipts are down \$388,625 in FY 2017 through January compared to the same period last fiscal year.

Month of January:

Component	January 2017	January 2016	Difference	% Change
Licenses and Fees *	\$ 19,599,837	\$ 17,338,337	\$ 2,261,500	13.0 %
Fines and Penalties	6,704,880	6,704,078	802	0.0 %
Sales and Services	810,485	883,135	(72,650)	-8.2 %
Miscellaneous	2,802,215	1,442,210	1,360,005	94.3 %
Total	\$ 29,917,417	\$ 26,367,760	\$ 3,549,657	13.5 %
* Licenses and fees include hospital licensing fees of \$833,409 in January 2017 and \$508,779 in January 2016.				

Total departmental receipts in January 2017 increased 13.5 percent from total departmental receipts in January 2016. January 2017 total departmental receipts collected were \$29.9 million compared to \$26.4 million collected in January 2016, an increase of \$3.5 million.

The licenses and fees category of departmental receipts for January 2017 was up 13.0 percent or \$2.3 million over the \$17.3 million collected in January 2016. In licenses and fees, the E911 wireline surcharge, E911 wireless surcharge, E911 prepaid telephone fees, and GIS and technical fund accounts combined were up \$616,068 in January 2017 compared to January 2016. Hospital licensing fees were up \$324,630 in January 2017 compared to January 2016. Health facilities licensure fees were also up \$307,357 in January 2017 vs January 2016. Clean air operating permit fees were up \$279,665 in January 2017 compared to January 2016. Health systems policy and regulation cash collections were \$242,102 in January 2017 compared to no receipts in January 2016. Cash collections for building permits for state properties were up \$219,973 in January 2017 compared cash collections last January. Teacher certification fee receipts were up \$218,500 in January 2017 vs January 2016. Finally, local building permits ADA surcharge cash collections were up \$201,093 in January 2017 compared to cash collections in January 2016. It is also important to note that numerous licenses included in the licenses and fees category of departmental receipts are renewed on a biennial or triennial basis, which skews the fiscal year-to-date comparisons.

The fines and penalties category of departmental receipts for January 2017 was up \$802 or 0.0 percent over the \$6.7 million collected in January 2016.

In January 2017, the sales and services category of departmental receipts was down \$72,650 compared to the \$883,135 collected in January 2016, a decrease of 8.2 percent.

January 2017 miscellaneous departmental receipts were up \$1.4 million compared to cash collections of \$1.4 million in January of 2016. Miscellaneous departmental receipts received from various settlements by the Office of the Attorney General were \$804,701 in January 2017

compared to no receipts in January 2016. Additionally, miscellaneous departmental receipts include \$600,000 of funds from a repayment to the State from City of Central Falls.

Motor Fuel Tax, Per Penny Yield

January	FY 2017	FY 2016	Difference	% Change
Fiscal YTD	\$ 2.65 million	\$ 2.61 million	\$ 35,914	1.4 %
Month	\$ 380,098	\$ 356,399	\$ 23,699	6.6 %

In FY 2017, the State's motor fuel tax consists of a \$0.33 per gallon excise tax on the distribution of motor fuel in the State and an additional \$0.01 per gallon surcharge for motor fuel that is delivered to an underground storage tank. These tax rates were the same in FY 2016 except for the July 2015 receipts which were based on the FY 2015 motor fuel tax rates of \$0.32 per gallon and \$0.01 per gallon respectively. The revenue change from the one cent increase in the motor fuel excise tax, effective July 1, 2015, was not realized in the motor fuel tax cash collections until August 2015. No portion of the motor fuel tax is designated as general revenues. The data provided in this section of the report is for informational purposes only.

Fiscal Year-to-Date through January:

The per penny yield of the state's motor fuel tax collected in FY 2017 through January was \$35,914 more than in FY 2016 through January. This represents an increase of 1.4 percent between the two fiscal year-to-date periods. For FY 2017 through January, the per-penny yield was \$2.65 million versus \$2.61 million for FY 2016 through January.

Month of January:

The per-penny yield of the State's motor fuel tax collected in January 2017 totaled \$380,098, an increase of \$23,699 or 6.6 percent over the \$356,399 collected in January 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 January:

Component	FY 2017	FY 2016	Difference	% Change
Traditional Games	\$ 18,228,979	\$ 18,907,149	\$ (678,170)	-3.6 %
Keno	8,962,905	9,221,684	(258,779)	-2.8 %
Twin River VLTs	129,686,987	133,182,278	(3,495,291)	-2.6 %
Twin River Traditional Table Games	8,079,275	7,097,951	981,324	13.8 %
Twin River Poker Tables	469,369	71,563	397,806	555.9 %
Newport Grand VLTs	14,165,000	13,491,239	673,761	5.0 %

In fiscal year-to-date 2017, Twin River operated a maximum of 93 traditional table games and 16 poker tables. In the same period in FY 2016, Twin River operated a maximum of 89 traditional table games. On December 1, 2015, Twin River began operating 16 poker tables. It should be noted that in order to make space for additional table games and a poker room, Twin River had 27 fewer VLTs operating in fiscal year-to-date 2017 compared to the same period last fiscal year. Both Twin River and Newport Grand VLT cash collections do not reflect unclaimed prizes, distressed communities relief program receipts, or the State's payment to either Newport Grand's or Twin River's marketing program.

Month of January:

Component	January 2017	January 2016	Difference	% Change
Traditional Games	\$ 3,058,194	\$ 3,791,997	\$ (733,803)	-19.4 %
Keno	1,583,451	1,662,366	(78,915)	-4.7 %
Twin River VLTs	20,566,052	22,321,797	(1,755,745)	-7.9 %
Twin River Traditional Table Games	1,385,862	1,319,296	66,566	5.0 %
Twin River Poker Tables	85,383	71,563	13,820	19.3 %
Newport Grand VLTs	2,214,038	2,124,970	89,068	4.2 %

In January 2017, Twin River operated a maximum of 97 traditional table games and 16 poker tables. In January 2016, Twin River operated a maximum of 92 traditional table games and no poker tables. It should be noted that in order to make space for additional table games and a poker room, Twin River had 43 fewer VLTs operating in January 2017 compared to January 2016. Both Twin River and Newport Grand VLT cash collections do not reflect unclaimed prizes, distressed communities relief program receipts, or the State's payment to either Newport Grand's or Twin River's marketing program.



Robert S. Hull, Director
Rhode Island Department of Revenue
February 22, 2017