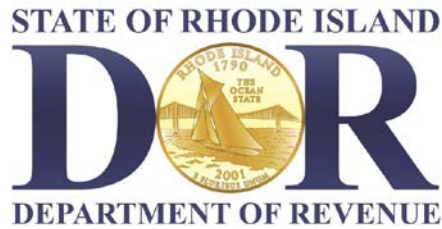


STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
GOVERNOR GINA M. RAIMONDO



Office of Revenue Analysis

**FY 2018 Rhode Island General Revenue Cash Collections Report
 December 2017 Summary**

Fiscal Year-to-Date through December:

FY 2018 total general revenue cash collections through December were \$1.9 billion, up \$125.4 million, or 7.2 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	\$ 676,286,725	\$ 629,326,127	\$ 46,960,598	7.5 %
Sales and Use Taxes	539,318,975	516,950,471	22,368,504	4.3 %
Departmental Receipts	239,167,262	238,619,431	547,831	0.2 %
Lottery Transfer	151,804,381	150,087,455	1,716,926	1.1 %
All Other Revenues	250,721,982	196,884,476	53,837,506	27.3 %
Total General Revenues	\$ 1,857,299,325	\$ 1,731,867,960	\$ 125,431,365	7.2 %
* FY 2018 YTD figures include \$4.5 million received under the 2017 Tax Amnesty program. Net of FY 2018 YTD tax amnesty receipts, the growth rate is 7.0 percent.				

Month of December:

December 2017 total general revenue cash collections were \$318.5 million, up \$36.5 million, or 13.0 percent, over December 2016. The breakdown by major revenue components is as follows:

Component	December 2017 *	December 2016	Difference	% Change
Personal Income Tax	\$ 157,905,213	\$ 128,082,895	\$ 29,822,318	23.3 %
Sales and Use Taxes	81,312,952	76,579,898	4,733,054	6.2 %
Departmental Receipts	13,881,961	13,918,065	(36,104)	-0.3 %
Lottery Transfer	27,980,182	28,878,884	(898,702)	-3.1 %
All Other Revenues	37,372,225	34,443,988	2,928,237	8.5 %
Total General Revenues	\$ 318,452,533	\$ 281,903,730	\$ 36,548,803	13.0 %
* December 2017 figures include \$4.5 million received under the 2017 Tax Amnesty program. Net of December tax amnesty receipts, the growth rate is 11.4 percent.				

STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS
Fiscal Year To Date

2

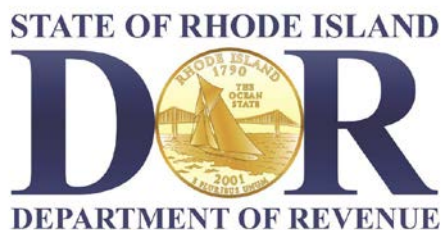
	FY 2018 YTD December	FY 2017 YTD December	Nominal Difference	Change
<u>Personal Income Tax</u>	\$ 676,286,725	\$ 629,326,127	\$ 46,960,598	7.5%
<u>General Business Taxes</u>				
Business Corporation	36,167,502	43,154,030	(6,986,528)	-16.2%
Public Utilities Gross Earnings	2,891,008	1,891,073	999,935	52.9%
Financial Institutions	3,866,962	1,605,432	2,261,530	140.9%
Insurance Companies	4,613,671	20,100,928	(15,487,257)	-77.0%
Bank Deposits	-	(176)	176	-
Health Care Provider Assessment	21,765,952	20,576,416	1,189,536	5.8%
<u>Excise Taxes</u>				
Sales and Use	539,318,975	516,950,471	22,368,504	4.3%
Motor Vehicle	3,778,934	4,722,280	(943,346)	-20.0%
Motor Carrier Fuel Use	-	-	-	-
Cigarettes	74,779,004	73,298,530	1,480,474	2.0%
Alcohol	10,451,541	10,223,489	228,052	2.2%
<u>Other Taxes</u>				
Estate and Transfer	83,216,468	14,426,359	68,790,109	476.8%
Racing and Athletics	506,744	561,015	(54,271)	-9.7%
Realty Transfer	6,870,213	6,216,755	653,458	10.5%
Total Taxes	\$ 1,464,513,699	\$ 1,343,052,729	\$ 121,460,970	9.0%
<u>Departmental Receipts</u>				
Licenses and Fees	\$ 211,585,781	\$ 209,567,402	\$ 2,018,379	1.0%
Fines and Penalties	11,539,543	12,278,898	(739,355)	-6.0%
Sales and Services	4,836,517	5,182,299	(345,782)	-6.7%
Miscellaneous	11,205,421	11,590,832	(385,411)	-3.3%
Total Departmental Receipts	\$ 239,167,262	\$ 238,619,431	\$ 547,831	0.2%
Taxes and Departmentals	\$ 1,703,680,961	\$ 1,581,672,160	\$ 122,008,801	7.7%
<u>Other General Revenue Sources</u>				
Other Miscellaneous Revenues	\$ 1,813,983	\$ 108,345	\$ 1,705,638	1574.3%
Lottery Transfer	151,804,381	150,087,455	1,716,926	1.1%
Unclaimed Property	-	-	-	-
Total Other Sources	\$ 153,618,364	\$ 150,195,800	\$ 3,422,564	2.3%
Total General Revenues	\$ 1,857,299,325	\$ 1,731,867,960	\$ 125,431,365	7.2%

STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS
Month of December

3

	FY 2018		FY 2017		Nominal		%
	Month of		Month of		Difference		Change
	December		December				
<u>Personal Income Tax</u>	\$	157,905,213	\$	128,082,895	\$	29,822,318	23.3%
<u>General Business Taxes</u>							
Business Corporation		13,477,921		12,330,125		1,147,796	9.3%
Public Utilities Gross Earnings		282,875		238,767		44,108	18.5%
Financial Institutions		3,049,200		1,070,753		1,978,447	184.8%
Insurance Companies		1,556,726		958,914		597,812	62.3%
Bank Deposits		-		-		-	-
Health Care Provider Assessment		3,349,219		3,420,529		(71,310)	-2.1%
<u>Excise Taxes</u>							
Sales and Use		81,312,952		76,579,898		4,733,054	6.2%
Motor Vehicle		407,805		494,513		(86,708)	-17.5%
Motor Carrier Fuel Use		-		-		-	-
Cigarettes		10,076,979		11,230,218		(1,153,239)	-10.3%
Alcohol		1,900,736		1,891,862		8,874	0.5%
<u>Other Taxes</u>							
Estate and Transfer		2,457,836		1,671,739		786,097	47.0%
Racing and Athletics		67,411		71,118		(3,707)	-5.2%
Realty Transfer		735,389		1,061,692		(326,303)	-30.7%
Total Taxes	\$	276,580,262	\$	239,103,023	\$	37,477,239	15.7%
<u>Departmental Receipts</u>							
Licenses and Fees	\$	10,479,762	\$	9,768,624	\$	711,138	7.3%
Fines and Penalties		872,921		1,191,934		(319,013)	-26.8%
Sales and Services		771,231		886,363		(115,132)	-13.0%
Miscellaneous		1,758,047		2,071,144		(313,097)	-15.1%
Total Departmental Receipts	\$	13,881,961	\$	13,918,065	\$	(36,104)	-0.3%
Taxes and Departmentals	\$	290,462,223	\$	253,021,088	\$	37,441,135	14.8%
<u>Other General Revenue Sources</u>							
Other Miscellaneous Revenues	\$	10,128	\$	3,758	\$	6,370	169.5%
Lottery Transfer		27,980,182		28,878,884		(898,702)	-3.1%
Unclaimed Property		-		-		-	-
Total Other Sources	\$	27,990,310	\$	28,882,642	\$	(892,332)	-3.1%
Total General Revenues	\$	318,452,533	\$	281,903,730	\$	36,548,803	13.0%

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



Office of Revenue Analysis

**FY 2018 Rhode Island General Revenue Cash Collections Report
 December 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 December:

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

Revenue Source	Cash Flow Differences	YTD FY 2018	YTD FY 2017
Personal Income Tax	2017 Tax Amnesty	\$2,919,931	\$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	\$(435,000)
Personal Income Tax	Large estimated payments	\$2,511,323	\$2,640,671
Personal Income Tax	Refunds paid but accrued to prior year	\$0	\$(9,297,000)
Personal Income Tax	Large withholding payment(s) in Aug 2016	\$0	\$3,333,842
Business Corp Tax	2017 Tax Amnesty	\$517,563	\$0

Revenue Source	Cash Flow Differences	YTD FY 2018	YTD FY 2017
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)	\$435,000
Business Corp Tax	Dec 2017 correction for Jun 2015/Mar 2017 pmnts	\$(485,000)	\$0
Business Corp Tax	Sep 2016 correction for Mar 2015 payment(s)	\$0	\$(100,000)
Public Utilities	2017 Tax Amnesty	\$1,137	\$0
Financial Inst Tax	2017 Tax Amnesty	\$104,605	\$0
Financial Inst Tax	Nov 2017 correction for Jan 2017 payment(s)	\$500,000	\$0
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	\$4,623	\$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
Health Care Provider	2017 Tax Amnesty	\$855	\$0
Sales and Use Tax	2017 Tax Amnesty	\$727,313	\$0
Sales and Use Tax	Audit payments	\$500,000	\$2,273,693
MV License & Reg Fees	75% RIHMA transfer increase to 80%	\$0	\$943,346
Cigarettes Tax	2017 Tax Amnesty	\$1,064	\$0
Estate and Transfer	2017 Tax Amnesty	\$113,323	\$0
Estate and Transfer	Large payments received in Jul and Oct 2017	\$67,221,075	\$0
Departmental Receipts	2017 Tax Amnesty	\$41,961	\$0
Departmental Receipts	Hospital licensing fee difference	\$(1,490,776)	\$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 \$4.5 million 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. The interest on overdue taxes collected in December 2017 of \$1.4 million from the taxes listed above will be transferred to departmental receipts in January 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 December 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 *	\$ 1,874,823	\$ 959,994
Personal Income Tax Withholding Payments *	43,429	41,685
Business Corporation Tax *	383,766	133,797
Public Utilities Gross Earnings Tax	31	1,106
Financial Institutions Tax	81,543	23,062
Insurance Companies Gross Premiums Tax	3,481	1,141
Health Care Provider Assessment	6	849
Sales and Use Tax *	582,273	145,040
Cigarette Excise Tax	956	108
Estate and Transfer Tax *	0	113,323
Beverage Container and Litter Control Fees ^	1	79
Compassion Center Surcharge ^	29,013	12,667
E-911 Wireline Surcharge ^	192	9
Total General Revenue Taxes and Interest	\$ 2,999,513	\$ 1,432,862
* Interest collected will be transferred to departmental receipts in January 2018.		
^ Departmental Receipt accounts		

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

- Year-to-date FY 2018 personal income tax cash collections include large estimated payment(s) of \$2.5 million received in September 2017.
- Fiscal year-to-date business corporation tax cash collections include a transfer of \$120,564 to personal income tax in July 2017 to correct for payment(s) received in July 2016.
- Fiscal year-to-date business corporation tax cash collections include a transfer of \$459,309 from business corporation tax to personal income tax in August 2017 to correct for payments received in March and April 2016.
- Fiscal year-to-date business corporation tax cash collections include transfers of \$2,858,168 from business corporation tax to personal income tax in November 2017 to correct for payments received in prior periods. These transfers include \$435,000 for payment(s) received in September 2016, \$170,000 for payment(s) received in December 2016, \$220,000 for payment(s) received in March 2017, and \$2,033,168 for payments received in FY 2015 and FY 2016. Fiscal year-to-date business corporation tax cash collections 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 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 December, hospital licensing fee cash collections were \$1.5 million less than the same period in FY 2017. The hospital licensing fee rate changed from 5.862 percent for FY 2016 to 5.652 percent for FY 2017 and the hospital licensing fee base advanced from hospital FY 2014 net patient revenues in FY 2016 to hospital FY 2015 net patient revenues in FY 2017. The prior fiscal year hospital licensing fee is, in general, received in July of the current year. Not included in year-to-date FY 2018 or year-to-date FY 2017 hospital licensing fee cash collections is the payment from Eleanor Slater Hospital, which is received in June of the fiscal year for which it is due.

- Year-to-date miscellaneous departmental receipts include the transfer of \$1.8 million in October 2017 of refunds written off by the Office of the Treasurer and the Division of Taxation to unclaimed property.
- The lottery transfer in year-to-date FY 2018 includes receipts of \$1.9 million that were received in October 2017 and accrued back to FY 2017.

FY 2017

- Fiscal year-to-date personal income tax estimated payments cash collections do not include \$120,564 of funds that were incorrectly paid to business corporation tax in July 2016. A transfer was made to correct for these payment(s) in July 2017.
- Fiscal year-to-date personal income tax estimated payments cash collections do not include \$435,000 of funds that were incorrectly paid to business corporation tax in September 2016. A transfer was made to correct for these payment(s) in November 2017.
- Fiscal year-to-date personal income tax estimated payments cash collections include large payments totaling \$2.6 million received in November 2016.
- Fiscal year-to-date personal income tax refunds and adjustments cash collections include \$9.3 million for refunds paid out in July and August 2016 but accrued back to FY 2016.
- Fiscal year-to-date personal income tax withholding cash collections include large payment(s) of \$3.3 million received in August 2016.
- Fiscal year-to-date business corporation tax cash collections include \$120,564 of funds that were incorrectly paid to business corporation tax instead of personal income tax in July 2016. A transfer was made to correct for these payment(s) in July 2017.
- Fiscal year-to-date business corporation tax cash collections include \$435,000 of funds that were incorrectly paid to business corporation tax instead of personal income tax in September 2016. A transfer was made to correct for these payment(s) in November 2017.
- FY 2017 through December 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 December financial institutions tax cash collections include \$100,000 of receipts in September 2016 that were moved from business corporations tax cash collections to financial institutions tax to properly record tax payment(s) that were received in March 2016.
- Fiscal year-to-date insurance company gross premiums tax cash collections include \$16.9 million in HMO insurance taxes posted in July 2016 that accrued back to FY 2016.
- Fiscal year-to-date sales and use tax cash collections include \$2.3 million from payment(s) received in August 2016 and associated with the audit of prior year sales and use tax incurred.
- Motor vehicle license and registration fees through December of FY 2017 were greater by \$943,346 compared to motor vehicle license and registration fees through December 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 December totaled \$14.2 million. In FY 2018 through December, the RIHMA transfer was \$15.0 million, which is an increase of \$820,155 compared to the transfer in the same period last fiscal year.

- The licenses and fees category of departmental receipts in FY 2017 through December 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 December:

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

Revenue Source	Cash Flow Differences	December 2017	December 2016
Personal Income Tax	2017 Tax Amnesty	\$2,919,931	\$0
Business Corp Tax	2017 Tax Amnesty	\$517,563	\$0
Business Corp Tax	Dec 2017 correction for Jun 2015/Mar 2017 pmnts	\$(485,000)	\$0
Public Utilities	2017 Tax Amnesty	\$1,137	\$0
Financial Inst Tax	2017 Tax Amnesty	\$104,605	\$0
Financial Inst Tax	Dec 2017 correction for Jun 2015/Mar 2017 pmnts	\$485,000	\$0
Ins Gross Premiums Tax	2017 Tax Amnesty	\$4,623	\$0
Health Care Provider	2017 Tax Amnesty	\$855	\$0
Sales and Use Tax	2017 Tax Amnesty	\$727,313	\$0
MV License & Reg Fees	75% RIHMA transfer increase to 80%	\$0	\$86,708
Cigarettes Tax	2017 Tax Amnesty	\$1,064	\$0
Estate and Transfer	2017 Tax Amnesty	\$113,323	\$0
Departmental Receipts	2017 Tax Amnesty	\$41,961	\$0
Departmental Receipts	Hospital licensing fee difference	\$256,984	\$0

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

December 2017

- In December 2017, the Division of Taxation collected a total of \$4.5 million 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 December of \$1.4 million will be transferred to departmental receipts in January 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 December from the 2017 Tax Amnesty program:

General Revenue Source	December 2017 Taxes Collected	December 2017 Interest Collected
Personal Income Tax Final Payments *	\$ 1,874,823	\$ 959,994
Personal Income Tax Withholding Payments *	43,429	41,685
Business Corporation Tax *	383,766	133,797
Public Utilities Gross Earnings Tax	31	1,106
Financial Institutions Tax	81,543	23,062
Insurance Companies Gross Premiums Tax	3,481	1,141
Health Care Provider Assessment	6	849
Sales and Use Tax *	582,273	145,040
Cigarette Excise Tax	956	108
Estate and Transfer Tax *	0	113,323
Beverage Container and Litter Control Fees ^	1	79
Compassion Center Surcharge ^	29,013	12,667
E-911 Wireline Surcharge ^	192	9
Total General Revenue Taxes and Interest	\$ 2,999,513	\$ 1,432,862
* Interest collected will be transferred to departmental receipts in January 2018.		
^ Departmental Receipt accounts		

- 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.
- 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.

- December 2017 hospital licensing fee cash collections were \$256,984 more than collections in December 2016. In general, the prior fiscal year hospital licensing fee (HLF) is received in July of the current year. The HLF rate for FY 2016 was 5.862 percent compared to 5.652 percent for FY 2017, and the HLF base advanced from hospital FY 2014 net patient revenues in FY 2016 to hospital FY 2015 net patient revenues in FY 2017.

December 2016

- Motor vehicle license and registration fees in December 2016 were greater by \$86,708 compared to motor vehicle license and registration fees in December of 2017. Effective July 1, 2017, the percentage of motor vehicle license and registration fees that are transferred to the Rhode Island Highway Maintenance Account (RIHMA) increased from 75 to 80 percent. According to Division of Motor Vehicle records, the RIHMA transfer in December 2017 totaled \$1.5 million. In December 2017, the RIHMA transfer was \$1.6 million, which is an increase of \$147,681 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 December were \$6.2 million compared to \$9.5 million reimbursed in FY 2017 through December, a decrease of 34.7 percent. December 2017 HSTC redemptions/reimbursements for all taxes were \$432,181, \$164,552 more than the \$267,629 reimbursed in December 2016, an increase of 61.5 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	December 2017	December 2016
Personal Income	\$ 3,473,263	\$ 7,138,367	\$ 432,181	\$ 267,629
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	\$ 6,174,730	\$ 9,459,759	\$ 432,181	\$ 267,629

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 December:

Component	FY 2018	FY 2017	Difference	% Change
Estimated Payments *	\$ 108,597,438	\$ 91,333,072	\$ 17,264,366	18.9 %
Final Payments ^	31,310,564	33,437,143	(2,126,579)	-6.4 %
Refunds/Adjustments †	(40,629,039)	(48,864,804)	8,235,765	-16.9 %
Withholding Tax Payments ‡	577,007,762	553,420,717	23,587,045	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 \$3,473,263 in FY 2018 YTD and \$7,138,367 in FY 2017 YTD. FY 2018 YTD also includes \$2.8 million from the 2017 Tax Amnesty program, \$959,994 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 \$3,438,041 in transfers from business corporation tax to personal income tax. FY 2017 YTD refunds and adjustments include \$9,297,000 in refunds paid out in July and August 2016 but accrued back to FY 2016.</p> <p>‡ FY 2018 YTD includes \$85,114 from the 2017 Tax Amnesty program, \$41,685 of which was collected in interest on overdue taxes that will be transferred to Departmental Receipts in January 2018. FY 2017 YTD includes large payment(s) of \$3.3 million received in August 2016. In FY 2018 YTD, there were 27 Fridays compared to 26 Fridays in FY 2017 YTD.</p>				

Month of December:

Component	December 2017	December 2016	Difference	% Change
Estimated Payments	\$ 43,446,380	\$ 23,921,759	\$ 19,524,620	81.6 %
Final Payments ^	5,162,876	2,844,002	2,318,874	81.5 %
Refunds/Adjustments	(3,541,372)	(5,643,842)	2,102,470	-37.3 %
Withholding Tax Payments ‡	112,837,329	106,960,975	5,876,353	5.5 %
<p>^ Final Payments include HSTC reimbursements of \$432,181 in December 2017 and \$267,629 in December 2016. December 2017 also includes \$2.8 million from the 2017 Tax Amnesty program, \$959,994 of which was collected in interest on overdue taxes that will be transferred to Departmental Receipts in January 2018.</p> <p>‡ December 2017 includes \$85,114 from the 2017 Tax Amnesty program, \$41,685 of which was collected in interest on overdue taxes that will be transferred to Departmental Receipts in January 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 December:

Component	FY 2018	FY 2017	Difference	% Change
Net Taxation *	\$ 478,101,873	\$ 456,755,463	\$ 21,346,410	4.7 %
Registry Receipts	54,079,089	53,773,457	305,631	0.6 %
Providence Place Mall	7,149,255	6,659,794	489,461	7.3 %
* FY 2018 YTD receipts include \$500,000 from payment(s) received in September 2017 for prior year audit(s). FY 2018 YTD also includes \$727,313 from the 2017 Tax Amnesty program, \$145,040 of which was collected in interest on overdue taxes that will be transferred to Departmental Receipts in January 2018. FY 2017 YTD receipts include \$2,273,693 from payment(s) received in August 2016 for prior year audit(s).				

Month of December:

Component	December 2017	December 2016	Difference	% Change
Net Taxation *	\$ 70,962,926	\$ 66,206,751	\$ 4,756,175	7.2 %
Registry Receipts	8,837,584	9,260,450	(422,866)	-4.6 %
Providence Place Mall	1,457,216	1,170,676	286,540	24.5 %
December 2017 includes \$727,313 from the 2017 Tax Amnesty program, \$145,040 of which was collected in interest on overdue taxes that will be transferred to Departmental Receipts in January 2018.				

General Business Taxes

December	FY 2018	FY 2017	Difference	% Change
Fiscal YTD	\$ 69,305,095	\$ 87,327,703	\$ (18,022,608)	-20.6 %
Month	\$ 21,715,941	\$ 18,019,088	\$ 3,696,853	20.5 %

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.

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 December:

Component	FY 2018	FY 2017	Difference	% Change
Estimated Payments *	\$ 36,605,769	\$ 33,742,166	\$ 2,863,603	8.5 %
Final Payments †	17,549,145	18,382,744	(833,599)	-4.5 %
Refunds/Adjustments ‡	(18,038,759)	(9,008,440)	(9,030,319)	100.2 %
* 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 \$517,563 from the 2017 Tax Amnesty program, \$133,797 of which was collected in interest on overdue taxes that will be transferred to Departmental Receipts in January 2018.				
‡ FY 2018 YTD includes transfers of \$3,438,041 from business corporation tax to personal income tax to correct for payments received in FY 2015 – FY 2017. Additionally, FY 2018 YTD includes 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.				

Month of December:

Component	December 2017	December 2016	Difference	% Change
Estimated Payments	\$ 13,099,770	\$ 9,182,172	\$ 3,917,599	42.7 %
Final Payments †	2,752,014	3,725,635	(973,621)	-26.1 %
Refunds/Adjustments ‡	(2,376,549)	(577,682)	(1,798,868)	311.4 %
† December 2017 includes \$517,563 from the 2017 Tax Amnesty, \$133,797 of which was collected in interest on overdue taxes that will be transferred to Departmental Receipts in January 2018.				
‡ December 2017 includes a transfer of \$485,000 from business corporation tax to financial institutions tax to correct for payments received in June 2015 and March 2017.				

General Business Taxes Other Than the Business Corporation Tax

Fiscal Year-to-Date through December:

General business taxes collected through December of FY 2018 decreased by 20.6 percent from general business taxes collected through December of FY 2017. FY 2018 general business taxes collected through December were \$69.3 million compared to \$87.3 million collected for the same period in FY 2017, a decrease of \$18.0 million.

FY 2018 public utilities gross earnings tax cash collections through December were \$2.9 million, \$999,935 more than the \$1.9 million collected in the same period last fiscal year, an increase of 52.9 percent. FY 2018 year-to-date public utilities gross earnings tax cash collections includes \$1,137 from the 2017 Tax Amnesty program, of which \$31 was collected in overdue taxes and \$1,106 was collected in interest on overdue taxes. FY 2018 financial institutions tax cash collections through December were \$3.9 million, \$2.3 million more than the \$1.6 million collected in FY 2017 through December. 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 \$104,605 from the 2017 Tax Amnesty program, of which \$81,543 was collected in overdue taxes and \$23,062 was collected in interest on overdue taxes.

FY 2018 insurance company gross premiums taxes collected through December decreased by \$15.5 million from the \$20.1 million collected through December of FY 2017, a difference of -77.0 percent. It should be noted that insurance company gross premiums tax cash collections for FY 2018 through December 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 December 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 \$4,623 from the 2017 Tax Amnesty program, of which \$3,481 was collected in overdue taxes and \$1,141 was collected in interest on overdue taxes.

The FY 2018 year-to-date through December health care provider assessment cash collections were \$1.2 million more than the \$20.6 million collected in the same period last year. This is an increase of 5.8 percent on a fiscal year-to-date over fiscal year-to-date basis. FY 2018 year-to-date health care provider assessment collections include \$855 from the 2017 Tax Amnesty program, of which \$6 was collected in overdue taxes and \$849 was collected in interest on overdue taxes. Bank deposits tax cash collections did not show a significant year-to-date over year-to-date difference.

Month of December:

General business taxes collected in December 2017 increased by 20.5 percent from general business taxes collected in December 2016. December 2017 general business taxes were \$21.7

million compared to \$18.0 million collected for the same period in FY 2017, an increase of \$3.7 million.

Public utilities gross earnings tax cash collections were \$282,875 in December 2017 compared to \$238,767 in December 2016, an increase of \$44,108 or 18.5 percent. December 2017 public utilities gross earnings tax cash collections includes \$1,137 from the 2017 Tax Amnesty program, of which \$31 was collected in overdue taxes and \$1,106 was collected in interest on overdue taxes. Financial institutions tax cash collections in December 2017 were \$3.0 million compared to \$1.1 million collected in December 2016. Included in December 2017 financial institutions tax cash collections is a transfer of \$485,000 from business corporation tax to financial institutions tax to correct for payment(s) of \$275,000 made in June 2015 and for payment(s) of \$210,000 made in March 2017. Additionally, December 2017 financial institutions tax cash collections includes \$104,605 from the 2017 Tax Amnesty program, of which \$81,543 was collected in overdue taxes and \$23,062 was collected in interest on overdue taxes.

Insurance company gross premiums taxes collected in December 2017 increased by \$597,812 compared to the \$958,914 collected in December 2016, a difference of 62.3 percent. December 2017 insurance company gross premiums tax cash collections includes \$4,623 from the 2017 Tax Amnesty program, of which \$3,481 was collected in overdue taxes and \$1,141 was collected in interest on overdue taxes. Health care provider assessment cash collections were \$71,310, or 2.1 percent, less in December 2017 compared to December 2016. December 2017 health care provider assessment collections include \$855 from the 2017 Tax Amnesty program, of which \$6 was collected in overdue taxes and \$849 was collected in interest on overdue taxes.

Excise Taxes Other Than the Sales and Use Tax

December	FY 2018	FY 2017	Difference	% Change
Fiscal YTD	\$ 89,009,479	\$ 88,244,299	\$ 765,180	0.9 %
Month	\$ 12,385,520	\$ 13,616,593	\$ (1,231,073)	-9.0 %

Fiscal Year-to-Date through December:

Excise taxes other than sales and use taxes collected in FY 2018 through December increased by 0.9 percent over excise taxes other than sales and use taxes collected through December of FY 2017. FY 2018 excise taxes other than sales and use taxes collected through December were \$89.0 million compared to the \$88.2 million collected for the same period last fiscal year, an increase of \$765,180.

Motor vehicle license and registration fees in year-to-date FY 2018 were \$3.8 million, \$943,346 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

December totaled \$14.2 million. In FY 2018 through December, the RIHMA transfer was \$15.0 million, or an increase of \$820,155 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 December of FY 2018 were \$74.8 million, which is an increase of \$1.5 million or 2.0 percent compared to the \$73.3 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, \$4.4 million of other tobacco products taxes, and \$1,064 from the 2017 Tax Amnesty program. Of the \$1,064 collected from tax amnesty, \$956 was collected in overdue taxes and \$108 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 December of FY 2018, Rhode Island cigarette sales decreased 7.3 percent compared to the same period last fiscal year.

Alcohol excise tax cash collections were up \$228,052 in year-to-date FY 2018 compared to year-to-date FY 2017, a difference of 2.2 percent.

Month of December:

Excise taxes other than sales and use taxes collected in December 2017 decreased by 9.0 percent from excise taxes other than sales and use taxes collected in December 2016. December 2017 excise taxes other than sales and use taxes were \$12.4 million compared to the \$13.6 million collected in December 2016, a decrease of \$1.2 million.

Motor vehicle license and registration fees in December 2017 were \$86,708 less than motor vehicle license and registration fees in December 2016. Effective July 1, 2017, the percentage of motor vehicle license and registration fees that are transferred to the Rhode Island Highway Maintenance Account (RIHMA) increased from 75 to 80 percent. According to Division of Motor Vehicle records, the RIHMA transfer in December 2016 totaled \$1.5 million. In December 2017, the RIHMA transfer was \$1.6 million, or an increase of \$147,681 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 December 2017 were \$10.1 million, which is a decrease of \$1.2 million, or 10.3 percent, compared to the \$11.2 million collected for December 2016. Included in December 2017 cigarettes excise tax cash collections is \$1,873 in cigarette floor stock receipts, \$719,866 of other tobacco products taxes, and \$1,064 from the 2017 Tax Amnesty program. Of the \$1,064 collected from tax amnesty,

\$956 was collected in overdue taxes and \$108 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 December 2017, Rhode Island cigarette sales decreased 21.9 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

December	FY 2018	FY 2017	Difference	% Change
Fiscal YTD	\$ 90,593,425	\$ 21,204,129	\$ 69,389,296	327.2 %
Month	\$ 3,260,636	\$ 2,804,549	\$ 456,087	16.3 %

Fiscal Year-to-Date through December:

Other taxes collected in FY 2018 through December increased 327.2 percent over other taxes collected through December of FY 2017. FY 2018 other taxes collected through December were \$90.6 million compared to the \$21.2 million collected in the same period last fiscal year, an increase of \$69.4 million. FY 2018 estate and transfer taxes collected through December were \$83.2 million, up \$68.8 million compared to the same period in FY 2017, an increase of 476.8 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 includes \$113,323 from the 2017 Tax Amnesty program, all of which was collected in interest on overdue taxes and will be transferred to Departmental Receipts in January 2018. FY 2018 realty transfer taxes collected through December were \$6.9 million, up \$653,458 or 10.5 percent compared to the same period last fiscal year. Racing and athletics tax cash collections were down 9.7 percent in year-to-date FY 2018 compared to year-to-date FY 2017.

Month of December:

Other taxes collected in December 2017 increased 16.3 percent over other taxes collected in December 2016. December 2017 other taxes were \$3.3 million compared to the \$2.8 million collected in the same month last fiscal year, an increase of \$456,087. December 2017 estate and transfer tax cash collections were \$2.5 million, up \$786,097 compared to collections in December 2016, an increase of 47.0 percent. December 2017 estate and transfer tax cash collections includes \$113,323 from the 2017 Tax Amnesty program, all of which was collected in interest on overdue taxes and will be transferred to Departmental Receipts in January 2018. Realty transfer tax was \$735,389 in December 2017, down \$326,303 or 30.7 percent compared to December 2016. Racing and athletics tax cash collections did not show significant year-over-year differences in December 2017 compared to December 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 December:

As is apparent from the *State of Rhode Island Monthly Cash Collections: Fiscal Year-to-Date* table, total departmental receipts in FY 2018 through December increased by 0.2 percent compared to total departmental receipts in FY 2017 through December. Fiscal year-to-date total departmental receipts collected in FY 2018 were \$239.2 million compared to \$238.6 million collected for the same period last year, an increase of \$547,831.

The licenses and fees category of departmental receipts through December of FY 2018 was up \$2.0 million, or 1.0 percent, over the \$209.6 million collected through December 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
Insurance claim adjusters license fees	\$ 606,900
Building permits – state properties	453,021
Beverage container and litter control permit fees	406,620

Licenses and Fees	Nominal Decrease
Hospital licensing fee ^a	\$ (1,490,776)
Beach parking fees ^b	(691,656)
Expense recovery account – Public Utilities	(382,070)

^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.

^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.

The fines and penalties category of departmental receipts through December of FY 2018 was down \$739,355, or 6.0 percent, from the \$12.3 million collected through December of FY 2017. In the fines and penalties category, one account had a nominal increase greater than \$100,000 on a fiscal year-to-date over fiscal year-to-date basis. Receipts from utility fines were up \$209,500 in year-to-date FY 2018 compared to the same period last fiscal year. The three fines and penalties accounts with nominal decreases greater than \$100,000 in year-to-date FY 2018 versus year-to-date FY 2017 are listed below:

Fines and Penalties	Nominal Decrease
Rhode Island Traffic Tribunal	\$ (237,731)
Fines and costs– Sixth Division Providence District Court	(230,851)
Probation and parole court fees	(188,156)

The sales and services category of departmental receipts through December of FY 2018 was down \$345,782 from the \$5.2 million collected through December of FY 2017, a decrease of 6.7 percent. In the sales and services category, one account had a nominal increase greater than \$100,000 and one account had a nominal decrease greater than \$100,000. Clinical testing was up \$106,441 in year-to-date FY 2018 compared to year-to-date FY 2017. Sales of motor vehicle number plates were down \$482,503 in FY 2018 through December compared to FY 2017 through December.

Miscellaneous departmental receipts through December of FY 2018 were down \$385,411, or 3.3 percent, from the \$11.6 million collected through December 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
Central Falls repayment	\$ 600,000
Bank examination fees	230,141
U.S. Marshall Service	202,462

Miscellaneous Departmental Receipts	Nominal Decrease
Miscellaneous refunds – Treasury Department	\$ (1,340,476)
Cost recovery account – Department of Labor and Training	(277,453)
Drinking water protection fund	(257,201)

Month of December:

As is apparent from the *State of Rhode Island Monthly Cash Collections: Month of December* table, total departmental receipts in December 2017 decreased by 0.3 percent compared to total departmental receipts in December 2016. Total departmental receipts collected in December 2017 were \$13.88 million compared to \$13.92 million collected for the same month last year, a decrease of \$36,104.

The licenses and fees category of departmental receipts in December 2017 was up \$711,138, or 7.3 percent, over the \$9.8 million collected in December 2016. The three licenses and fees accounts with the largest nominal increases and decreases greater than \$100,000 in December 2017 versus December 2016 are listed below:

Licenses and Fees	Nominal Increase
Alcoholic beverage certificates of compliance	\$ 331,202
Fire safety fees	312,489
Hospital licensing fee ^c	256,984
^c 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
Expense recovery account – Public Utilities	\$ (448,172)
Health facilities licensure fee	(302,511)
Registration fees for securities	(126,890)

The fines and penalties category of departmental receipts in December 2017 was down \$319,013 or 26.8 percent from the \$1.2 million collected in December 2016. In the fines and penalties category, no accounts had a nominal increase greater than \$100,000 and only one account had a nominal decrease greater than \$100,000 on a year-over-year basis. Fines and cost receipts from the Sixth Division Providence District Court were down \$125,927 in December 2017 compared to December 2016.

The sales and services category of departmental receipts in December 2017 was down \$115,132 from the \$886,363 collected in December 2016, a decrease of 13.0 percent. In the sales and services category, no accounts had a nominal increase or decrease greater than \$100,000.

Miscellaneous departmental receipts in December 2017 were down \$313,097 or 15.1 percent from the \$2.1 million collected in December 2016. In miscellaneous departmental receipts, the two accounts that had 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 drinking water protection fund were down \$520,603 in December 2017 compared to December 2016.

Miscellaneous Departmental Receipts	Nominal Increase
Cost recovery account – Judiciary	\$ 201,549
Cost recovery account – RIDE	100,477

Motor Fuel Tax, Per Penny Yield

December	FY 2018	FY 2017	Difference	% Change
Fiscal YTD	\$ 2,317,827	\$ 2,269,572	\$ 48,255	2.1 %
Month	\$ 381,876	\$ 366,920	\$ 14,956	4.1 %

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 December was \$48,255 more than in FY 2017 through December. This represents an increase of 2.1 percent between the two fiscal year-to-date periods. For FY 2018 through December, the per-penny yield was \$2.32 million versus \$2.27 million for FY 2017 through December.

Month of December:

The per penny yield of the state's motor fuel tax collected in December 2017 was \$14,956 more than in December 2016. This represents an increase of 4.1 percent between the two periods. For December 2017, the per-penny yield was \$381,876 versus \$366,920 for December 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 December:

Component	FY 2018	FY 2017	Difference	% Change
Traditional Games	\$ 15,688,598	\$ 15,170,785	\$ 517,813	3.4 %
Keno	7,607,735	7,379,454	228,281	3.1 %
Twin River VLTs	108,922,609	109,120,935	(198,326)	-0.2 %
Twin River Traditional Table Games	7,129,479	6,693,413	436,066	6.5 %
Twin River Poker Tables	436,991	383,986	53,005	13.8 %
Newport Grand VLTs	12,043,701	11,950,962	92,739	0.8 %

In fiscal year-to-date 2018, Twin River operated a maximum of 97 traditional table games and 21 poker tables. In the same period in FY 2017, Twin River operated a maximum of 92 traditional table games and 16 poker tables. It should be noted that in order to make space for additional table games and poker tables, Twin River had 50 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 December:

Component	December 2017	December 2016	Difference	% Change
Traditional Games	\$ 2,716,990	\$ 3,229,213	\$ (512,223)	-15.9 %
Keno	1,510,675	1,473,952	36,723	2.5 %
Twin River VLTs	20,470,038	20,998,258	(528,220)	-2.5 %
Twin River Traditional Table Games	1,445,340	1,408,430	36,910	2.6 %
Twin River Poker Tables	88,023	84,687	3,336	3.9 %
Newport Grand VLTs	2,151,067	2,088,620	62,447	3.0 %

In December 2017, Twin River operated a maximum of 97 traditional table games and 22 poker tables. In December 2016, Twin River operated a maximum of 92 traditional table games and 16 poker tables. It should be noted that in order to make space for additional table games and poker tables, Twin River had 34 fewer VLTs operating in December 2017 compared to December 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.



Mark A. Furcolo, Director
Rhode Island Department of Revenue
January 24, 2018