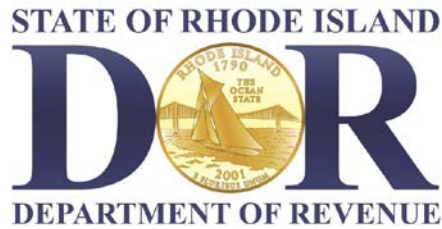


STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
GOVERNOR GINA M. RAIMONDO



Office of Revenue Analysis

FY 2020 Cash Collections Report as of January 2020 Summary

Fiscal Year-to-Date through January:

FY 2020 total general revenue cash collections through January were \$2.51 billion, up \$146.6 million, or 6.2%, over the same period in FY 2019. The breakdown by major revenue components is as follows:

Component	FY 2020	FY 2019	Difference	% Change
Personal Income Tax	\$ 867,006,672	\$ 822,090,467	\$ 44,916,205	5.5 %
Sales and Use Taxes	729,478,795	676,965,723	52,513,072	7.8 %
Departmental Receipts	314,699,180	299,161,395	15,537,785	5.2 %
Lottery Transfer	186,510,900	222,961,859	(36,450,959)	-16.3 %
All Other Revenues	410,658,137	340,540,960	70,117,177	20.6 %
Total General Revenues	\$ 2,508,353,684	\$ 2,361,720,404	\$ 146,633,280	6.2 %

Month of January:

January 2020 total general revenue cash collections were \$405.1 million, up \$54.7 million, or 15.6%, over January 2019. The breakdown by major revenue components is as follows:

Component	January 2020	January 2019	Difference	% Change
Personal Income Tax	\$ 174,763,272	\$ 156,579,653	\$ 18,183,619	11.6 %
Sales and Use Taxes	115,394,222	104,656,450	10,737,772	10.3 %
Departmental Receipts	35,869,344	26,412,726	9,456,618	35.8 %
Lottery Transfer	30,834,807	33,652,084	(2,817,277)	-8.4 %
All Other Revenues	48,267,737	29,130,991	19,136,746	65.7 %
Total General Revenues	\$ 405,129,382	\$ 350,431,904	\$ 54,697,478	15.6 %

STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS
Fiscal Year To Date

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	FY 2020 YTD January	FY 2019 YTD January	Nominal Difference	Change
<u>Personal Income Tax</u>	\$ 867,006,672	\$ 822,090,467	\$ 44,916,205	5.5%
<u>General Business Taxes</u>				
Business Corporation	99,143,529	80,055,589	19,087,940	23.8%
Public Utilities Gross Earnings	51,295,825	45,069,002	6,226,823	13.8%
Financial Institutions	7,314,705	6,271,000	1,043,705	16.6%
Insurance Companies	63,440,313	44,459,830	18,980,483	42.7%
Bank Deposits	1,992,719	1,372,393	620,326	45.2%
Health Care Provider Assessment	24,358,136	25,948,218	(1,590,082)	-6.1%
<u>Excise Taxes</u>				
Sales and Use	729,478,795	676,965,723	52,513,072	7.8%
Motor Vehicle	774,075	619,079	154,996	25.0%
Cigarettes	83,432,440	85,608,057	(2,175,617)	-2.5%
Alcohol	11,975,299	12,534,107	(558,808)	-4.5%
Controlled Substances	3,000	3,000	-	0.0%
<u>Other Taxes</u>				
Estate and Transfer	47,150,663	27,169,970	19,980,693	73.5%
Racing and Athletics	705,596	619,478	86,118	13.9%
Realty Transfer	9,546,280	9,961,473	(415,193)	-4.2%
Total Taxes	\$ 1,997,618,047	\$ 1,838,747,386	\$ 158,870,661	8.6%
<u>Departmental Receipts</u>				
Licenses and Fees	\$ 260,459,839	\$ 255,666,092	\$ 4,793,747	1.9%
Fines and Penalties	25,873,779	22,910,908	2,962,871	12.9%
Sales and Services	6,695,380	6,112,752	582,628	9.5%
Miscellaneous	21,670,182	14,471,643	7,198,539	49.7%
Total Departmental Receipts	\$ 314,699,180	\$ 299,161,395	\$ 15,537,785	5.2%
Taxes and Departmentals	\$ 2,312,317,227	\$ 2,137,908,781	\$ 174,408,446	8.2%
<u>Other General Revenue Sources</u>				
Other Miscellaneous Revenues	\$ 9,525,557	\$ 849,764	\$ 8,675,793	1,021.0%
Lottery Transfer	186,510,900	222,961,859	(36,450,959)	-16.3%
Unclaimed Property	-	-	-	-
Total Other Sources	\$ 196,036,457	\$ 223,811,623	\$ (27,775,166)	-12.4%
Total General Revenues	\$ 2,508,353,684	\$ 2,361,720,404	\$ 146,633,280	6.2%

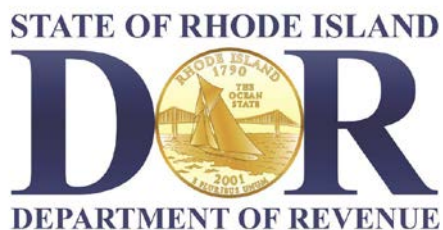
STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS

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Month of January

	FY 2020 Month of January	FY 2019 Month of January	Nominal Difference	% Change
<u>Personal Income Tax</u>	\$ 174,763,272	\$ 156,579,653	\$ 18,183,619	11.6%
<u>General Business Taxes</u>				
Business Corporation	30,498,617	6,958,826	23,539,791	338.3%
Public Utilities Gross Earnings	476,783	422,397	54,386	12.9%
Financial Institutions	(3,052,471)	215,320	(3,267,791)	-1,517.6%
Insurance Companies	467,474	209,209	258,265	123.4%
Bank Deposits	2,628	598	2,030	339.5%
Health Care Provider Assessment	3,499,549	3,864,591	(365,042)	-9.4%
<u>Excise Taxes</u>				
Sales and Use	115,394,222	104,656,450	10,737,772	10.3%
Motor Vehicle	127,850	78,375	49,475	63.1%
Cigarettes	9,165,150	12,053,082	(2,887,932)	-24.0%
Alcohol	2,059,669	2,080,584	(20,915)	-1.0%
Controlled Substances	1,000	-	1,000	-
<u>Other Taxes</u>				
Estate and Transfer	3,254,969	2,079,864	1,175,105	56.5%
Racing and Athletics	87,902	107,754	(19,852)	-18.4%
Realty Transfer	1,652,780	978,241	674,539	69.0%
Total Taxes	\$ 338,399,394	\$ 290,284,944	\$ 48,114,450	16.6%
<u>Departmental Receipts</u>				
Licenses and Fees	\$ 20,684,928	\$ 12,335,730	\$ 8,349,198	67.7%
Fines and Penalties	12,242,158	10,977,867	1,264,291	11.5%
Sales and Services	958,619	1,271,664	(313,045)	-24.6%
Miscellaneous	1,983,639	1,827,465	156,174	8.5%
Total Departmental Receipts	\$ 35,869,344	\$ 26,412,726	\$ 9,456,618	35.8%
Taxes and Departmentals	\$ 374,268,738	\$ 316,697,670	\$ 57,571,068	18.2%
<u>Other General Revenue Sources</u>				
Other Miscellaneous Revenues	\$ 25,837	\$ 82,150	\$ (56,313)	-68.5%
Lottery Transfer	30,834,807	33,652,084	(2,817,277)	-8.4%
Unclaimed Property	-	-	-	-
Total Other Sources	\$ 30,860,644	\$ 33,734,234	\$ (2,873,590)	-8.5%
Total General Revenues	\$ 405,129,382	\$ 350,431,904	\$ 54,697,478	15.6%

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



Office of Revenue Analysis

FY 2020 State of Rhode Island Cash Collections Report
January 2020 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

The Office of Revenue Analysis (ORA) has provided a detailed written explanation of each item listed in the following fiscal year-to-date cash flow differences table. These explanations have been placed into the individual revenue item sections. For example, cash flow differences for personal income tax are listed under the personal income tax by component table. ORA has provided a linked page number in the cash flow differences tables to assist readers in finding these disaggregated cash flow differences sections within the body of the report.

Fiscal Year-To-Date through January:

The following table displays the differences in cash flows for FY 2020 through January and FY 2019 through January:

Page Number	Revenue Source	Cash Flow Differences	YTD FY 2020	YTD FY 2019
9 / 9	Personal Income Tax	FY 2020 adj for prior period payments transferred from bus corp tax	\$4,696,628	\$(3,027,918)
9	Personal Income Tax	FY 2019 adj for prior period payments transferred from bus corp tax	\$0	\$3,486,675
9	Personal Income Tax	Large withholding payment(s)	\$0	\$5,772,127
12 / 12	Business Corp Tax	FY 2020 adj for prior period payments transferred to per inc tax	\$(4,696,628)	\$3,027,918
12	Business Corp Tax	Pass-through entity income tax payment(s) for shareholders	\$27,502,745	\$0
13	Business Corp Tax	FY 2019 adj for prior period payments transferred to per inc tax	\$0	\$(3,486,675)
13	Business Corp Tax	FY 2019 adj for prior period payments transferred to fin inst tax	\$0	\$(2,950,000)
13	Business Corp Tax	FY 2019 adj for prior period payment(s) transferred to ins gross prem tax	\$0	\$(164,000)
14	Public Utilities	FY 2020 adj for prior period payment(s) transferred from sales and use tax	\$1,590,000	\$0
15	Financial Inst Tax	FY 2019 adj for prior period payments transferred from bus corp tax	\$0	\$2,950,000
15	Ins Gross Premiums Tax	FY 2019 adj for prior period payment(s) transferred from bus corp tax	\$0	\$164,000
14	Bank Deposits Tax	Late payment(s) received in July 2019 and accrued to FY 2019	\$262,500	\$0
11	Sales and Use Tax	FY 2020 adj for prior period payment(s) transferred to public utilities	\$(1,590,000)	\$0
11	Sales and Use Tax	Oct 2018 transfer(s) from meals and beverage tax due to prior period audits	\$0	\$535,423

Page Number	Revenue Source	Cash Flow Differences	YTD FY 2020	YTD FY 2019
16	MV License & Reg Fees	State's share of June 2018 receivable	\$0	\$36,568
17 / 17	Estate and Transfer	Large, infrequent payment(s) received in fiscal year-to-date	\$25,800,000	\$5,085,000
17 / 17	Realty Transfer Tax	Transfer to the Housing Resources Commission	\$481,163	\$(27,164)
17 / 17	Realty Transfer Tax	Large, infrequent controlling interest payment(s)	\$332,228	\$1,166,958
19	Departmental Receipts	Hospital licensing fee incr. from 5.856% to 6.000% and advance base *	\$2,713,999	\$0
19	Departmental Receipts	Late beach parking fee payment accrued to FY 2019	\$514,668	\$0
19	Departmental Receipts	Transfer of E-911 receipts to restricted receipts	\$(1,050,978)	\$0
19	Departmental Receipts	Payment made to Providence in Aug 2018 that accrued to FY 2018	\$0	\$(537,270)
20	Departmental Receipts	Missing payment(s) to child support enforcement collections	\$0	\$(290,284)
24	Lottery Transfer	Payment of FY 2019 revenues in October 2019	\$2,048,319	\$0
24 / 24	Lottery Transfer	Advance payments to the general fund	\$298,436	\$27,171,427

* Memorial Hospital was closed in FY 2018, and, as a result, no hospital licensing fee payment was received for FY 2019.

Month of January:

The following table displays the differences in cash flows for January 2020 and January 2019:

Page Number	Revenue Source	Cash Flow Differences	January 2020	January 2019
10	Personal Income Tax	Payment(s) posted to business corporation tax instead of personal income tax	\$0	\$(2,887,918)
10	Personal Income Tax	Large withholding payment(s)	\$0	\$5,772,127
13	Business Corp Tax	Payment(s) posted to business corporation tax instead of personal income tax	\$0	\$2,887,918
13	Business Corp Tax	Pass-through entity income tax payment(s) for shareholders	\$27,502,745	\$0
18 / 18	Realty Transfer Tax	Transfer to the Housing Resources Commission	\$169,887	\$(99,110)

Page Number	Revenue Source	Cash Flow Differences	January 2020	January 2019
<u>18</u>	Realty Transfer Tax	Large, infrequent controlling interest payment(s)	\$332,228	\$0
<u>21</u>	Departmental Receipts	Hospital licensing fee	\$0	\$767,251
<u>21</u>	Departmental Receipts	Transfer of E-911 receipts to restricted receipts	\$(47,508)	\$0
<u>21</u>	Departmental Receipts	Securities license fees payment(s) posted one month early	\$0	\$(9,125,095)
<u>22</u>	Departmental Receipts	Missing payment(s) to child support enforcement collections	\$0	\$(290,284)
<u>25</u>	Lottery Transfer	Advance payments to the general fund	\$298,436	\$0

Historic Structures Tax Credit Reimbursements:

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

Tax Type	Year-to-Date			Monthly		
	FY 2020	FY 2019	% Change	January 2020	January 2019	% Change
Personal Income	\$6,704,025	\$2,702,419	148.1%	\$36,835	\$182,235	-79.8%
Business Corporation	0	16,357	-100.0%	0	0	—
Financial Institutions	0	0	—	0	0	—
Insurance/Non-HMOs	791,159	0	—	0	0	—
Insurance/HMOs	2,370,107	0	—	0	0	—
Non-Profit Refund	0	203,379	-100.0%	0	0	—
Total	\$9,865,291	\$2,922,155	237.6%	\$36,835	\$182,235	-79.8%

Personal Income Tax Cash Collections by Component

The table below is based on data provided by the Division of Taxation and breaks down personal income tax cash collections by component on a fiscal year-to-date 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. Please see the cash flow differences table below for information on cash flow anomalies between year-to-date FY 2020 and year-to-date FY 2019.

Fiscal Year-to-Date through January:

Component	FY 2020	FY 2019	Difference	% Change
Estimated Payments [^] †	\$ 155,372,251	\$ 136,271,767	\$ 19,100,485	14.0 %
Final Payments *	52,187,831	40,290,269	11,897,562	29.5 %
Refunds/Adjustments †	(69,725,222)	(57,230,630)	(12,494,592)	21.8 %
Withholding Tax Payments †	729,171,813	702,759,062	26,412,751	3.8 %

[^] Estimated payments do not include payments of \$1.1 million received in September and October 2019 that were paid to business corporation tax. The FY 2020 YTD adjustments for these payment(s) is included in refunds/adjustments.

* Includes HSTC reimbursements of \$6.7 million in FY 2020 YTD and \$2.7 million in FY 2019 YTD. Final payments do not include payment(s) of \$154,531 received in September 2019 that were paid to business corporation tax. The October 2019 adjustments for these payment(s) is included in refunds/adjustments.

† Withholding payments include an adjustment of \$(1.3 million) to reclassify payments made in September 2018 and January 2019 to estimated payments. Refunds and adjustments include the offsetting adjustment of \$1.3 million.

Cash Flow Differences:

FY 2020

- Refunds and adjustments include \$4.7 million for net transfers between personal income tax and business corporation tax for payment(s) received in prior periods as listed below:
 - \$(519,000) for July 2019 transfer(s) to business corporation tax for payment(s) received in March 2017;
 - \$270,000 for September 2019 transfer(s) from business corporation tax for payment(s) received in March 2018;
 - \$2.9 million for October 2019 transfer(s) from business corporation tax for payment(s) received in January 2019;
 - \$1.9 million for November 2019 transfers from business corporation tax for payments received in prior periods;
 - \$137,610 for December 2019 transfers from business corporation tax for payment(s) received in March 2019.

FY 2019

- Year-to-date FY 2019 estimated payments do not include \$3.0 million in payments incorrectly paid to business corporation tax instead of personal income tax as listed below:
 - \$2.9 million was not included in January 2019 estimated payments but was transferred from business corporation tax in October 2019;
 - \$140,000 was not included in December 2018 estimated payments but was transferred from business corporation tax in November 2019.
- Refunds and adjustments include \$3.5 million for net transfers between personal income tax and business corporation tax for payment(s) received in prior periods as listed below:
 - \$288,275 for payments received in September 2017 and March 2018 and transferred from business corporation tax in September 2018;
 - \$3.3 million for payments received in FY 2017 – FY 2018 and transferred from business corporation tax in October 2018;
 - \$(150,000) for December 2018 transfer(s) to business corporation tax for payment(s) received in March 2017.
- Withholding tax payments include \$5.8 million in large payment(s) received in January 2018.

Month of January:

Component	January 2020	January 2019	Difference	% Change
Estimated Payments ^	\$ 62,869,245	\$ 52,430,260	\$ 10,438,985	19.9 %
Final Payments *	5,524,558	4,279,239	1,245,319	29.1 %
Refunds/Adjustments ^	(13,642,988)	(10,811,708)	(2,831,280)	26.2 %
Withholding Tax Payments ^	120,012,457	110,681,863	9,330,594	8.4 %
* Includes HSTC reimbursements of \$36,835 in January 2020 and \$182,235 in January 2019.				
^ Withholding payments include an adjustment of \$(1.3 million) to reclassify payments made in September 2018 and January 2019 to estimated payments. Refunds and adjustments include the offsetting adjustment of \$1.3 million. The amount included in withholding payments and not estimated payments in January 2019 is \$1.0 million.				

Cash Flow Differences:**January 2019**

- January 2019 estimated payments do not include \$2.9 million in payment(s) incorrectly paid to business corporation tax instead of personal income tax. These payment(s) were corrected for in October 2019.
- Withholding tax payments include \$5.8 million in large payment(s).

Sales and Use Tax Cash Collections by Component

The table below is based on data provided by the Division of Taxation and breaks down sales and use tax cash collections by component on a fiscal year-to-date 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 2020	FY 2019	Difference	% Change
Net Taxation * ^	\$ 655,865,574	\$ 598,559,701	\$ 57,305,872	9.6 %
Providence Place Mall (PPM) * ^	2,048,314	9,586,070	(7,537,756)	-78.6 %
Total Non-Motor Vehicle (MV)	\$ 657,913,887	\$ 608,145,771	\$ 49,768,116	8.2 %
Meals and Beverage (M&B)	132,496,375	125,029,225	7,467,149	6.0 %
Total Non-MV Less M&B	\$ 525,417,513	\$ 483,116,546	\$ 42,300,967	8.8 %
Motor Vehicle Use Tax Receipts	\$ 71,697,241	\$ 68,845,946	\$ 2,851,295	4.1 %
* For FY 2020 from September 2019 and going forward, PPM receipts will no longer be recorded separately from Net Taxation receipts.				
^ FY 2019 Net Taxation receipts do not include \$1.7 million of receipts that were incorrectly paid as PPM receipts.				

Cash Flow Differences:

FY 2020

- Sales and use tax cash collections include an adjustment of \$(1.6 million) for a transfer to public utilities gross earnings tax for payment(s) received in June 2019.

FY 2019

- FY 2019 year-to-date sales and use tax cash collections include transfer(s) of \$535,423 from meals and beverage tax in October 2018 associated with prior year audit(s).

Month of January:

Component	January 2020	January 2019	Difference	% Change
Net Taxation *· ^	\$ 104,803,128	\$ 92,071,560	\$ 12,731,568	13.8 %
Providence Place Mall (PPM) *· ^	0	2,111,105	(2,111,105)	-100.0 %
Total Non-Motor Vehicle (MV)	\$ 104,803,128	\$ 94,182,664	\$ 10,620,463	11.3 %
Meals and Beverage (M&B)	16,317,065	17,415,023	(1,097,958)	-6.3 %
Total Non-MV Less M&B	\$ 88,486,063	\$ 76,767,642	\$ 11,718,421	15.3 %
Motor Vehicle Use Tax Receipts	\$ 10,736,233	\$ 10,509,556	\$ 226,676	2.2 %
* For January 2020, PPM receipts are included in Net Taxation receipts.				
^ January 2019 Net Taxation receipts do not include \$349,787 of receipts that were incorrectly paid as PPM receipts.				

Business Corporation Tax Cash Collections by Component:

Businesses with Rhode Island tax liabilities make estimated payments equal to 25% of their expected tax year liabilities by the 15th day of the fourth, sixth, ninth, and twelfth months of their tax year. For calendar tax year corporations, this equates to April, June, September, and December.

The table below is based on data provided by the Division of Taxation and breaks down business corporation tax cash collections by component on a fiscal year-to-date 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. Please see the cash flow differences table below for information on cash flow anomalies between year-to-date FY 2020 and year-to-date FY 2019.

Fiscal Year-to-Date through January:

Component	FY 2020	FY 2019	Difference	% Change
Estimated Payments [^]	\$ 103,724,907	\$ 62,765,945	\$ 40,958,962	65.3 %
Final Payments *	30,243,433	40,735,196	(10,491,763)	-25.8 %
Refunds/Adjustments [^] *	(34,844,604)	(23,573,871)	(11,270,734)	47.8 %

[^] Estimated payments include \$850,000 received in September 2019 that was transferred to personal income tax in FY 2020 YTD. The transfers are reflected as \$(850,000) in refunds and adjustments. FY 2020 YTD estimated payments also include duplicate payment(s) of \$1.3 million. The reversal of the duplicate payment(s) are reflected in refunds and adjustments as \$(1.3 million).

* FY 2020 YTD final payments include \$397,640 received in September and October 2019 that were transferred to personal income tax in October 2019. The transfer is reflected as \$(397,640) in refunds and adjustments. Additionally, FY 2019 YTD final payments include \$16,357 in reimbursed HSTCs.

Cash Flow Differences:**FY 2020**

- Refunds and adjustments include \$(4.7 million) for net transfers between personal income tax and business corporation tax for payment(s) received in prior periods as listed below:
 - \$519,000 for payment(s) received in March 2017 and transferred from personal income tax in July 2019;
 - \$(270,000) for payment(s) received in March 2018 and transferred to personal income tax in September 2019;
 - \$(2.9 million) for payment(s) received in January 2019 and transferred to personal income tax in October 2019;
 - \$(1.9 million) for payments received in prior periods and transferred to personal income tax in November 2019;
 - \$(137,610) for payment(s) received in March 2019 and transferred to personal income tax in December 2019.
- Estimated payments include \$27.5 million in elective pass-through entity estimated tax payment(s) received in January 2020 due to an enacted change in the FY 2020 budget, which allowed pass-through entities to pay the state income tax of shareholders, at a rate of 5.99%, and provide shareholders with a credit on their personal income tax returns for the income taxes paid on their behalf by the pass-through entities. Pass-through entities who elect to pay this tax are not required to withhold Rhode Island personal income tax for non-resident owners.

FY 2019

- Year-to-date FY 2019 estimated payments include \$3.0 million in payments incorrectly paid to business corporation tax instead of personal income tax as listed below:
 - \$2.9 million was included in January 2019 estimated payments but was transferred to personal income tax in October 2019;

- \$140,000 was included in December 2018 estimated payments but was transferred to personal income tax in November 2019.
- Refunds and adjustments include \$(3.5 million) for net transfers between personal income tax and business corporation tax for payment(s) received in prior periods as listed below:
 - \$288,275 for payments received in September 2017 and March 2018 and transferred to personal income tax in September 2018;
 - \$(3.3 million) for payments received in FY 2017 – FY 2018 and transferred to personal income tax in October 2018;
 - \$(150,000) for payment(s) received in June 2015 and transferred from personal income tax in December 2018.
- Refunds and adjustments include a transfer of \$(3.0 million) to financial institutions tax for payments received in prior periods.
- Refunds and adjustments include a transfer of \$(164,000) to insurance company gross premiums tax for payments received in March 2017.

Month of January:

Component	January 2020	January 2019	Difference	% Change
Estimated Payments *	\$ 32,531,697	\$ 7,613,998	\$ 24,917,699	327.3 %
Final Payments	3,913,373	5,132,435	(1,219,062)	-23.8 %
Refunds/Adjustments *	(5,956,788)	(5,788,847)	(167,941)	2.9 %

* January 2020 estimated payments include duplicate payment(s) of \$1.3 million. The reversal of the duplicate payment(s) are reflected in refunds and adjustments as \$(1.3 million).

Cash Flow Differences:

January 2020

- Estimated payments include \$27.5 million in elective pass-through entity estimated tax payment(s) received in January 2020 due to an enacted change in the FY 2020 budget, which allowed pass-through entities to pay the state income tax of shareholders, at a rate of 5.99%, and provide shareholders with a credit on their personal income tax returns for the income taxes paid on their behalf by the pass-through entities. Pass-through entities who elect to pay this tax are not required to withhold Rhode Island personal income tax for non-resident owners.

January 2019

- January 2019 estimated payments include \$2.9 million in payment(s) incorrectly paid to business corporation tax instead of personal income tax. These payment(s) were corrected for in October 2019.

General Business Taxes Other than Business Corporation Tax

January	FY 2020	FY 2019	Difference	% Change
Fiscal YTD	\$ 148,401,697	\$ 123,120,443	\$ 25,281,254	20.5 %
Month	\$ 1,393,963	\$ 4,712,115	\$ (3,318,152)	-70.4 %

Businesses with Rhode Island tax liabilities make estimated payments equal to 25% of their expected tax year liabilities by the 15th day of the fourth, sixth, ninth, and twelfth months of their tax year. For calendar tax year corporations, this equates to April, June, September, and December. There is one exception to this payment pattern, namely the health care provider assessment, payments of which are made on a monthly basis. As a result, health care provider assessments flow more evenly into the general fund over the course of a fiscal year. Please see the cash flow differences table below for information on cash flow anomalies between year-to-date FY 2020 and year-to-date FY 2019.

Fiscal Year-to-Date through January:

General business taxes other than business corporation tax collected through January of FY 2020 increased by 20.5% over general business taxes other than business corporation tax collected through January of FY 2019. FY 2020 general business taxes other than business corporation tax collected through January were \$148.4 million compared to \$123.1 million collected for the same period in FY 2019, an increase of \$25.3 million.

Public utilities gross earnings tax cash collections of \$51.3 million were \$6.2 million, or 13.8%, more than the \$45.1 million collected in FY 2019 through January. Financial institutions tax cash collections of \$7.3 million in year-to-date FY 2020 were up \$1.0 million, or 16.6%, compared to the \$6.3 million collected in year-to-date FY 2019. Insurance company gross premiums tax cash collections of \$63.4 million were \$19.0 million more than the \$44.5 million received on a year-to-date basis in FY 2019, a difference of 42.7%. Included in FY 2020 year-to-date insurance company gross premiums tax cash collections is \$3.2 million in reimbursed HSTCs. Bank deposits tax cash collections of \$2.0 million in year-to-date FY 2020 were up \$620,326 compared to \$1.4 million collected in year-to-date FY 2019.

FY 2020 year-to-date through January health care provider assessment cash collections of \$24.4 million were down \$1.6 million, or 6.1%, from the \$25.9 million received on a year-to-date basis in FY 2019.

Cash Flow Differences:

FY 2020

- Public utilities gross earnings tax cash collections include a transfer of \$1.6 million from sales and use tax for payment(s) received in June 2019.
- Bank deposits tax cash collections include \$262,500 in late payment(s) received in July 2019 but accrued back to FY 2019.

FY 2019

- Financial institutions tax cash collections include a transfer from business corporation tax of \$3.0 million for payment(s) received in prior periods.
- Insurance gross premiums tax cash collections include a transfer of \$164,000 from business corporation tax for payment(s) received in March 2017.

Month of January:

General business taxes other than business corporation tax collected in January 2020 decreased by 70.4% from general business taxes other than business corporation tax collected in January 2019. January 2020 general business taxes other than business corporation tax collected were \$1.4 million compared to \$4.7 million collected for the same period in FY 2019, a decrease of \$3.3 million.

Public utilities gross earnings tax cash collections of \$476,783 were \$54,386, or 12.9%, higher than the \$422,397 collected in January 2019. Financial institutions tax cash collections were \$(3.1 million) in January 2020 compared to cash collections of \$215,320 in January 2019. Insurance company gross premiums tax cash collections of \$467,474 were \$258,265 more than the \$209,209 received in January 2019, a difference of 123.4%. Bank deposits tax did not receive significant cash collections in January 2020 or January 2019. January 2020 health care provider assessment cash collections decreased \$365,042, or 9.4%, on a year-over-year basis.

Excise Taxes Other Than the Sales and Use Tax

January	FY 2020	FY 2019	Difference	% Change
Fiscal YTD	\$ 96,184,814	\$ 98,764,243	\$ (2,579,429)	-2.6 %
Month	\$ 11,353,669	\$ 14,212,041	\$ (2,858,372)	-20.1 %

Fiscal Year-to-Date through January:

Excise taxes other than sales and use taxes collected in FY 2020 through January decreased 2.6% from excise taxes other than sales and use taxes collected through January of FY 2019. FY 2020 excise taxes other than sales and use taxes collected through January were \$96.2 million compared to the \$98.8 million collected for the same period last fiscal year, a decrease of \$2.6 million.

Motor vehicle license and registration fees were \$774,075 in FY 2020 through January, which is \$154,996, or 25.0%, more than motor vehicle license and registration fees in FY 2019 through January of \$619,079. Except for adjustments, motor vehicle license and registration fees include only duplicate license and license update fees.

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 cigarette and other tobacco products (OTP) excise tax

cash receipts through January of FY 2020 were \$83.4 million, down \$2.2 million compared to the \$85.6 million collected for the same period last fiscal year, a decrease of 2.5%. Included in year-to-date FY 2020 cigarette and OTP excise tax cash collections is \$13,502 in cigarette floor stock receipts and \$5.7 million of OTP taxes. In year-to-date FY 2019, these amounts were \$43,513 and \$5.6 million, respectively.

Finally, the change in Rhode Island cigarette sales is determined. Cigarette floor stock tax and OTP tax cash collections are netted out of the cigarettes tax cash receipts data, yielding only cigarette excise tax cash collections. Through January of FY 2020, Rhode Island cigarette sales decreased 2.8% compared to the same period last fiscal year.

Alcohol excise tax cash collections in FY 2020 through January decreased \$558,808, or 4.5%, from collections in FY 2019 through January.

Cash Flow Differences:

FY 2019

- Motor vehicle license and registration fees include \$36,568 from a June 2018 receivable. This figure is the portion due to the general fund at the final enacted transfer rate of 60.0% of FY 2018 motor vehicle license and registration fees.

Month of January:

Excise taxes other than sales and use taxes collected in January 2020 decreased 20.1% from excise taxes other than sales and use taxes collected in January 2019. January 2020 excise taxes other than sales and use taxes collected were \$11.4 million compared to the \$14.2 million collected for the same period last fiscal year, a decrease of \$2.9 million.

Motor vehicle license and registration fees were \$127,850 in January 2020, which is \$49,475, or 63.1%, more than motor vehicle license and registration fees of \$78,375 in January 2019. Except for adjustments, motor vehicle license and registration fees include only duplicate license and license update fees.

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 cigarette and other tobacco products (OTP) excise tax cash receipts in January 2020 were \$9.2 million, down \$2.9 million compared to the \$12.1 million collected for the same period last fiscal year, a decrease of 24.0%. Included in January 2020 cigarette and OTP excise tax cash collections were \$2,285 in cigarette floor stock receipts and \$724,909 of OTP taxes. In January 2019, these amounts were \$6,108 and \$720,295, respectively.

Finally, the change in Rhode Island cigarette sales is determined. Cigarette floor stock tax and OTP tax cash collections are netted out of the cigarettes tax cash receipts data, yielding only cigarette excise tax cash collections. In January 2020, Rhode Island cigarette sales decreased 25.5% compared to the same period last fiscal year.

Alcohol excise tax did not show a significant difference in cash collections in January 2020 compared to January 2019.

Other Taxes

January	FY 2020	FY 2019	Difference	% Change
Fiscal YTD	\$ 57,402,539	\$ 37,750,921	\$ 19,651,618	52.1 %
Month	\$ 4,995,651	\$ 3,165,859	\$ 1,829,792	57.8 %

Fiscal Year-to-Date through January:

Other taxes collected in FY 2020 through January increased 52.1% over other taxes collected through January of FY 2019. FY 2020 other taxes collected through January were \$57.4 million compared to the \$37.8 million collected in the same period last fiscal year, an increase of \$19.7 million. FY 2020 estate and transfer taxes collected through January were \$47.2 million, up \$20.0 million compared to the same period in FY 2019, a variance of 73.5%. FY 2020 realty transfer taxes collected through January were \$9.5 million, down \$415,193, or 4.2%, compared to the same period last fiscal year.

Cash Flow Differences:

FY 2020

- Year-to-date FY 2020 estate and transfer tax cash collections include large, infrequently occurring payment(s) of \$25.8 million.
- Included in realty transfer tax cash collections is \$481,163 of funds designated for the Housing Resources Commission (HRC). This figure is the amount that will be transferred to HRC in February 2020 for realty transfer tax activity that occurred in January 2020.
- Included in realty transfer tax cash collections is \$332,288 in large, infrequently occurring controlling interest payment(s) received in January 2020. Of this figure, \$202,263 will be transferred to the municipalit(ies) and HRC in February 2020.

FY 2019

- Year-to-date FY 2019 estate and transfer tax cash collections include large, infrequently occurring payment(s) of \$5.1 million.
- Included in realty transfer tax cash collections is \$(27,164) of funds designated for HRC. This figure is the difference of the following items:
 - \$335,862 that was transferred to HRC in July 2018 for realty transfer tax activity that occurred in June 2018;
 - \$308,699 that was transferred to HRC in February 2019 for realty transfer tax activity that occurred in January 2019.
- FY 2019 year-to-date realty transfer tax cash collections include large, infrequently occurring controlling interest payment(s) of \$1.2 million.

Month of January:

Other taxes collected in January 2020 increased 57.8% over other taxes collected in January 2019. January 2020 other taxes collected were \$5.0 million compared to the \$3.2 million collected in the same period last fiscal year, an increase of \$1.8 million. January 2020 estate and transfer tax cash collections were \$3.3 million, up \$1.2 million compared to January 2019, an increase of 56.5%. Realty transfer taxes collected in January 2020 were \$1.7 million, up \$674,539, or 69.0%, compared to January 2019.

Cash Flow Differences:**January 2020**

- Included in realty transfer tax cash collections is \$169,887 of funds designated for HRC. This figure is the difference of the following items:
 - \$311,276 that will be transferred to HRC in January 2020 for realty transfer tax activity that occurred in December 2019;
 - \$481,163 that will be transferred to HRC in February 2020 for realty transfer tax activity that occurred in January 2019.
- Included in realty transfer tax cash collections is \$332,288 in large, infrequently occurring controlling interest payment(s) received in January 2020. Of this figure, \$202,263 will be transferred to the municipalit(ies) and HRC in February 2020.

January 2019

- Included in realty transfer tax cash collections is \$(99,110) of funds designated for the HRC. This figure is the difference of the following items:
 - \$407,809 that was transferred to HRC in January 2019 for realty transfer tax activity that occurred in December 2018;
 - \$308,699 that was transferred to HRC in February 2019 for realty transfer tax activity that occurred in January 2019.

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. *For all accounts noted by an asterisk (*), please see the departmental receipts fiscal year-to-date cash flow differences section for more information on cash flow anomalies between the two fiscal periods.*

Fiscal Year-to-Date through January:

As is apparent from the *State of Rhode Island Monthly Cash Collections: Fiscal Year-to-Date* table, total departmental receipts in FY 2020 through January increased by 5.2% compared to total departmental receipts in FY 2019 through January. Fiscal year-to-date total departmental receipts collected in FY 2020 were \$314.7 million compared to \$299.2 million collected for the same period last year, an increase of \$15.5 million.

The *licenses and fees* category of departmental receipts through January of FY 2020 was up \$4.8 million, or 1.9%, over the \$255.7 million collected through January of FY 2019. The three accounts with the largest nominal increases / decreases greater than \$100,000 in year-to-date FY 2020 versus year-to-date FY 2019 are listed below:

Licenses and Fees	Nominal Increase / Decrease
Hospital Licensing Fee *	\$ 2,713,999
Banking Licenses	2,106,558
Recreation activities fund – Parks and Recreation	564,679
Expense Recovered – Public Utility	(1,911,990)
E911 and First Response Surcharge *	(1,208,896)
Registration fees for securities	(624,090)

Cash Flow Differences:

FY 2020

- In licenses and fees, cash collections from the hospital licensing fee were \$2.7 million more in year-to-date FY 2020 compared to year-to-date FY 2019. In general, the prior fiscal year hospital licensing fee is received in July of the current year. The Memorial Hospital closed in FY 2018, and, as a result, no hospital licensing fee payment was received for FY 2019 from that hospital. The FY 2018 hospital license fee, received in July 2018, was assessed at the rate of 5.856% on hospital fiscal year 2016 net patient revenues. The FY 2019 hospital licensing fee, received in July 2019, was assessed at 6.000% on hospital fiscal year 2017 net patient revenues. The final FY 2019 hospital licensing fee payment was completed in December 2019. The final FY 2018 hospital licensing fee payment was completed in June 2019.
- FY 2020 license and fees cash collections include \$514,668 in late beach parking fee payments that were paid in July 2019 but accrued back to FY 2019.
- Licenses and fees cash collections for FY 2020 through January include a transfer of \$1.1 million to restricted receipts due to a restructure of the state E-911 surcharge, effective October 1, 2019.

FY 2019

- Licenses and fees include a payment of \$537,270 to the City of Providence for the city's share of the Wexford Innovation Center building permit fees that was made in August 2018 but accrued back to FY 2018.

The *finer and penalties* category of departmental receipts through January of FY 2020 was up \$3.0 million, or 12.9%, compared to the \$22.9 million collected through January of FY 2019. The two accounts each with nominal increases / decreases greater than \$100,000 on a fiscal year-to-date over fiscal year-to-date basis are listed below:

Fines and Penalties	Nominal Increase / Decrease
Interest on overdue taxes	\$ 2,750,438
Penalty on overdue taxes	496,632
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Insurance administration penalties	(177,517)
Traffic tribunal fines and fees	(173,073)

The *sales and services* category of departmental receipts through January of FY 2020 was up \$582,628 over the \$6.1 million collected through January of FY 2019, an increase of 9.5%. No sales and services accounts had a nominal decrease greater than \$100,000 on a fiscal year-to-date over fiscal year-to-date basis. The three accounts that had nominal increases greater than \$100,000 were:

Sales and Services	Nominal Increase
Clinical testing	\$ 169,193
Rhode Island Veterans Home Board and Support	167,451
Sale of motor vehicle number plates	160,144

Miscellaneous departmental receipts through January of FY 2020 were up \$7.2 million, or 49.7%, over the \$14.5 million collected through January of FY 2019. The three accounts with the largest nominal increases / decreases greater than \$100,000 in year-to-date FY 2020 versus year-to-date FY 2019 are listed below:

Miscellaneous Departmental Receipts	Nominal Increase / Decrease
Miscellaneous revenues – Office of the Attorney General	\$ 6,613,067
Income tax refund checks written off	460,606
Child support enforcement collections *	288,293
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Income on investments	(543,252)
Drinking Water Protection Fund	(336,913)
Cost recovery account – Department of Labor and Training	(198,149)

Cash Flow Differences:

FY 2019

- Miscellaneous departmental receipts do not include payment(s) of \$290,284 to child support enforcement collections that should have been posted in January 2019 but was not posted until February 2019.

Month of January:

As is apparent from the *State of Rhode Island Monthly Cash Collections: Month of January* table, total departmental receipts in January 2020 increased by 35.8% compared to total departmental receipts in January 2019. Total departmental receipts collected in January 2020 were \$35.9 million compared to \$26.4 million collected for the same period last year, an increase of \$9.5 million.

The *licenses and fees* category of departmental receipts in January 2020 was up \$8.3 million, or 67.7%, over the \$12.3 million collected in January 2019. The three accounts each with nominal increases / decreases greater than \$100,000 on a year-over-year basis are listed below:

Licenses and Fees	Nominal Increase / Decrease
License fees for securities *	\$ 9,417,835
Annual statements and certificates of compliance	406,335
Clean air operating permit fees	148,220
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Hospital license fee *	(767,251)
Building permits – State properties	(474,631)
Local building permit levy ADA surcharge	(397,957)

Cash Flow Differences:

January 2020

- Licenses and fees cash collections for January 2020 include a transfer of \$47,508 to restricted receipts due to a restructure of the state E-911 surcharge, effective October 1, 2019.

January 2019

- Licenses and fees do not include \$9.1 million in early payment(s) of license fees for securities that were posted in December 2018 instead of January 2019.
- In licenses and fees, cash collections from the hospital licensing fee include \$767,251 in January 2019. The FY 2018 hospital license fee collections in January 2019 were assessed at the rate of 5.856% on hospital fiscal year 2016 net patient revenues.

The *finances and penalties* category of departmental receipts in January 2020 was up \$1.3 million, or 11.5%, over the \$11.0 million collected in January 2019. In the fines and penalties category, one account each had a nominal increase / decrease greater than \$100,000 on a year-over-year basis.

Fines and Penalties	Nominal Increase / Decrease
Interest on overdue taxes	\$ 1,416,264
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Penalty on overdue taxes	(236,595)

The *sales and services* category of departmental receipts in January 2020 was down \$313,045 from the \$1.3 million collected in January 2019, a decrease of 24.6%. No sales and services accounts had nominal increases greater than \$100,000 on a year-over-year basis. The two sales and services accounts that had nominal decreases greater than \$100,000 on a year-over-year basis are listed below:

Sales and Services	Nominal Decrease
Clinical testing	\$ (179,306)
Rentals and other receipts from Galilee and Point Judith	(111,300)

Miscellaneous departmental receipts in January 2020 were up \$156,174, or 8.5%, over the \$1.8 million collected in January 2019. The three accounts each with nominal increases / decreases greater than \$100,000 on a year-over-year basis are listed below:

Miscellaneous Departmental Receipts	Nominal Increase / Decrease
Cost recovery account - Judiciary	\$ 447,578
Child support enforcement collections	260,012
Cost recovery account – Department of Health	161,599
Cost recovery account – Department of Labor and Training	(463,301)
Income on investments	(207,929)
Drinking water protection fund	(124,222)

Cash Flow Differences:

January 2019

- Miscellaneous departmental receipts do not include payment(s) of \$290,284 to child support enforcement collections that should have been posted in January 2019 but was not posted until February 2019.

Motor Fuel Tax, Per Penny Yield

January	FY 2020	FY 2019	Difference	% Change
Fiscal YTD	\$ 2,701,186	\$ 3,161,573	\$ (460,387)	-14.6 %
Month	\$ 381,146	\$ 413,358	\$ (32,212)	-7.8 %

In FY 2020, the State's motor fuel tax consisted of a \$0.34 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. The State's motor fuel excise tax rate increased by \$0.01 per gallon on July 1, 2019. The increased revenues from this tax rate increase will be realized in August 2019 and thereafter. This change in the tax rate is accounted for in the use of the per penny yield. 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 2020 through January was \$460,387 less than in FY 2019 through January. This represents a decrease of 14.6% between the two fiscal year-to-date periods. Much of this decrease is attributable to the receipt of large, infrequently occurring payment(s) of \$250,604 in October 2018. For FY 2020 through January, the per-penny yield was \$2.7 million versus \$3.2 million for FY 2019 through January.

Month of January:

The per penny yield of the state's motor fuel tax collected in January 2020 was \$32,212 less than in January 2019. This represents a decrease of 7.8% between the two monthly periods. For January 2020, the per-penny yield was \$381,146 versus \$413,358 for January 2019.

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 (Gaming Activity through December):

Component	FY 2020	FY 2019	Difference	% Change
Traditional Games	\$ 18,591,332	\$ 22,284,830	\$ (3,693,498)	-16.6 %
Keno	8,894,951	8,577,171	317,780	3.7 %
Remote Sports Betting *	1,047,087	0	1,047,087	n/a
<u>Twin River Casino Hotel</u>				
VLTs	114,585,920	132,430,942	(17,845,022)	-13.5 %
On-site Sports Betting *	3,932,019	368,950	3,563,069	965.7 %
Traditional Table Games	5,165,119	8,574,387	(3,409,268)	-39.8 %
Poker Tables	329,559	553,131	(223,572)	-40.4 %
<u>Newport Grand/Tiverton Casino Hotel ^</u>				
VLTs	31,423,421	24,605,913	6,817,508	27.7 %
On-site Sports Betting *	974,352	40,929	933,423	2,280.6 %
Traditional Table Games	769,031	467,594	301,437	64.5 %
* Sports betting began on November 26, 2018 at the Twin River Casino Hotel and on December 3, 2018 at the Tiverton Casino Hotel. Remote sports betting began in the state on September 4, 2019.				
^ Newport Grand ceased operations on August 28, 2018, and Tiverton Casino Hotel commenced operations on August 29, 2018.				

In fiscal year-to-date 2020, Twin River operated a maximum of 96 traditional table games and 23 poker tables. In the same period in FY 2019, Twin River operated a maximum of 97 traditional table games and 22 poker tables. In fiscal year-to-date FY 2020 and FY 2019, Tiverton Casino Hotel operated a maximum of 32 traditional table games. Twin River Casino Hotel operated 100 less VLTs in year-to-date FY 2020 compared to the same period last fiscal year. Tiverton Casino Hotel operated 17 less VLTs than Newport Grand/Tiverton Casino Hotel on a fiscal year-to-date over fiscal year-to-date basis. Both Twin River Casino Hotel and Newport

Grand/Tiverton Casino Hotel VLT cash collections do not reflect unclaimed prizes, distressed communities relief program receipts, or the State's payment to either Newport Grand/Tiverton Casino Hotel's or Twin River Casino Hotel's marketing program.

Cash Flow Differences:

FY 2020

- The FY 2020 lottery transfer includes receipts of \$2,048,319 received in October 2019 that were accrued back to FY 2019.
- Year-to-date FY 2020 includes \$298,436 from advanced payment of January gaming activity.

FY 2019

- In year-to-date FY 2019, Division of Lottery overpaid the general fund \$27,171,427. This overpayment is made up of two components:
 - Total lottery transfers in year-to-date FY 2019 were \$189,309,775. Based on lottery activity, the transfers normally would have been \$162,138,348, which is a difference of \$27,171,427.
 - At the end of FY 2018, the general fund owed the Division of Lottery \$1,480,823. Not included in the overpayment is \$784,726 that the Division of Lottery withheld of the August lottery transfer to offset the general fund's outstanding payable, reducing it to \$696,097.

Month of January (December Gaming Activity):

Component	January 2020	January 2019	Difference	% Change
Traditional Games	\$ 3,520,930	\$ 3,122,548	\$ 398,382	12.8 %
Keno	1,525,051	1,430,409	94,642	6.6 %
Remote Sports Betting *	312,896	0	312,896	n/a
<u>Twin River Casino Hotel</u>				
VLTs	18,559,189	22,630,112	(4,070,923)	-18.0 %
On-site Sports Betting *	836,948	347,320	489,628	141.0 %
Traditional Table Games	893,283	1,529,473	(636,190)	-41.6 %
Poker Tables	57,487	103,414	(45,927)	-44.4 %
<u>Tiverton Casino Hotel</u>				
VLTs	5,194,319	4,575,426	618,893	13.5 %
On-site Sports Betting *	176,835	40,929	135,906	332.1 %
Traditional Table Games	93,030	183,796	(90,766)	-49.4 %
* Sports betting began on November 26, 2018 at the Twin River Casino Hotel and on December 3, 2018 at the Tiverton Casino Hotel. Remote sports betting began in the state on September 4, 2019.				

In January 2020, Twin River operated a maximum of 89 traditional table games and 23 poker tables. In January 2019, the comparable figures were 97 and 22, respectively. In January 2020 and January 2019, Tiverton Casino Hotel operated a maximum of 32 traditional table games. Twin River Casino Hotel operated 77 less VLTs in January 2020 compared to the same period last fiscal year. Both Twin River Casino Hotel and Tiverton Casino Hotel VLT cash collections do not reflect unclaimed prizes, distressed communities relief program receipts, or the State's payment to either Twin River Casino Hotel's or Tiverton Casino Hotel's marketing program.

Cash Flow Differences:

January 2020

- Includes \$298,436 from an early transfer of January gaming activity in January 2020 instead of February 2020 when the transfer normally would have occurred. The January 2020 lottery transfer was \$30,834,807 compared to December gaming activity of \$30,536,371.



Mark A. Furcolo, Director
Rhode Island Department of Revenue
February 21, 2020