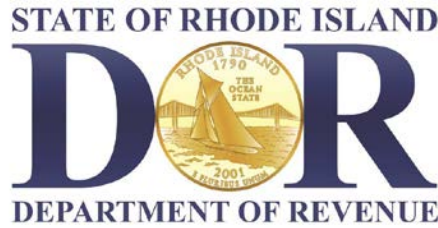


STATE OF RHODE ISLAND
GOVERNOR GINA M. RAIMONDO

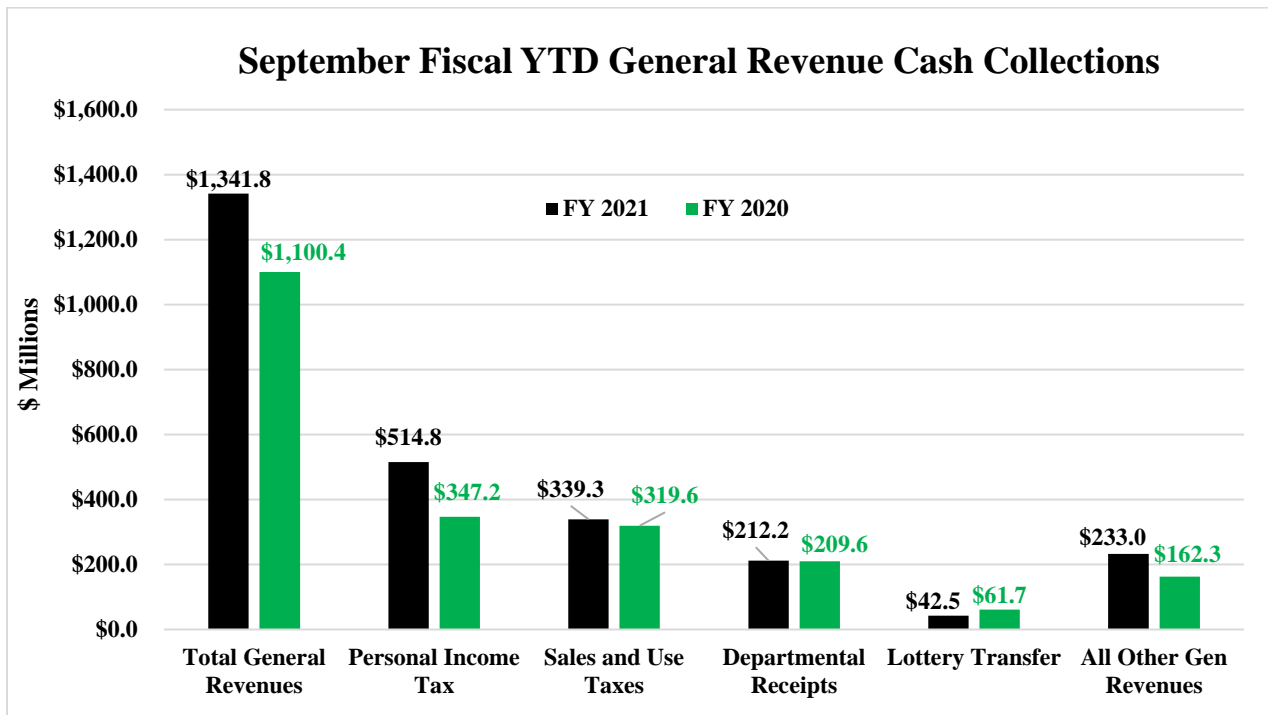


Office of Revenue Analysis

FY 2021 Cash Collections Report as of September 2020 Summary

Fiscal Year-to-Date through September:

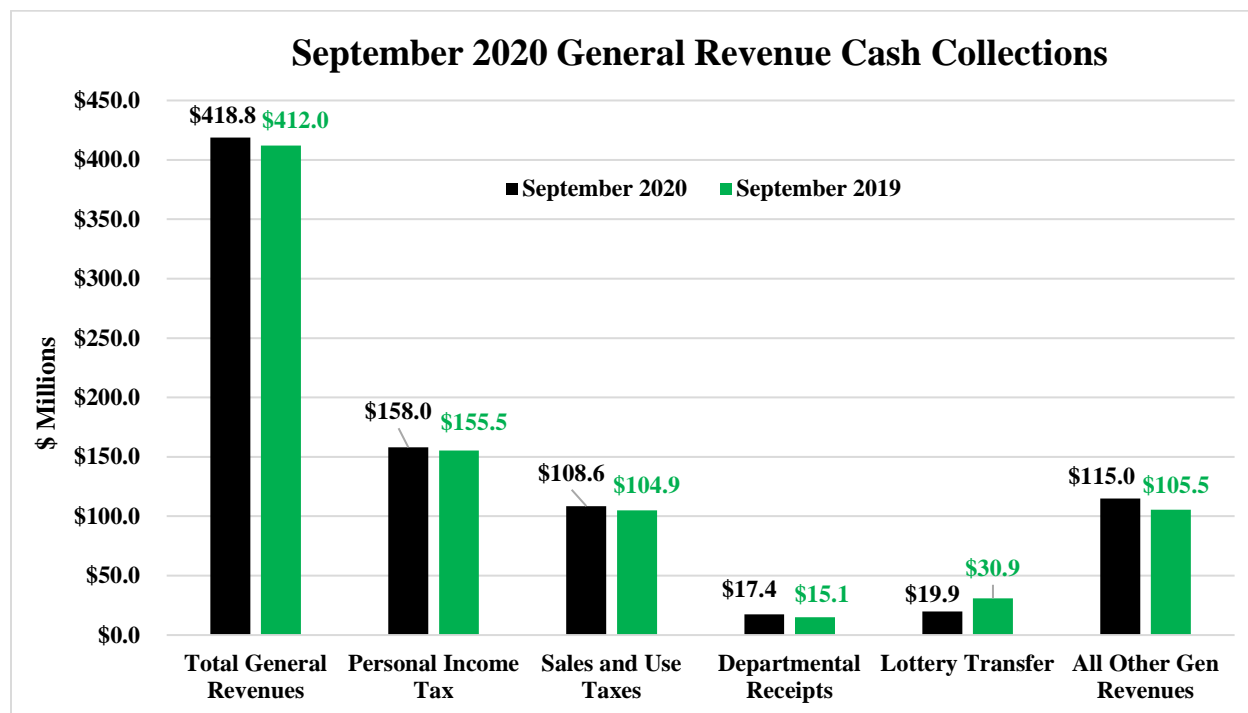
FY 2021 total general revenue cash collections through September were \$1.3 billion, up \$241.4 million, or 21.9%, over the same period in FY 2020. The breakdown by major revenue components is as follows:



- Personal income tax cash collections were up \$167.6 million, or 48.3%.
- Sales and use tax collections were \$19.7 million, or 6.2%, more than year-to-date FY 2020.
- Departmental receipts were greater than the same period in FY 2020 by \$2.6 million, or 1.3%.
- The lottery transfer was \$19.2 million, or 31.1%, less than the same period in FY 2020.
- All other general revenues were \$70.6 million, or 43.5%, more than FY 2020 through September.

Month of September:

September 2020 total general revenue cash collections were \$418.8 million, up \$6.9 million, or 1.7%, over September 2019. The breakdown by major revenue components is as follows:



- Personal income tax cash collections were up \$2.6 million, or 1.7%.
- Sales and use tax collections were \$3.7 million, or 3.5%, more than September 2019.
- Departmental receipts were more than September 2019 by \$2.2 million, or 14.7%.
- The lottery transfer was \$11.1 million, or 35.8%, less than the same period in FY 2020.
- All other general revenues were \$9.5 million, or 9.0%, more than September 2019.

STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS
Fiscal Year To Date

		FY 2021 YTD September		FY 2020 YTD September	Nominal Difference	Change
Personal Income Tax ‡	\$	514,841,191	\$	347,191,197	\$ 167,649,994	48.3%
General Business Taxes						
Business Corporation ‡		73,058,761		35,779,423	37,279,338	104.2%
Public Utilities Gross Earnings ‡		25,051,313		24,336,036	715,277	2.9%
Financial Institutions ‡		4,491,970		5,938,235	(1,446,265)	-24.4%
Insurance Companies ‡		49,051,785		28,208,674	20,843,111	73.9%
Bank Deposits ‡		940,833		1,202,742	(261,909)	-21.8%
Health Care Provider Assessment		10,629,655		10,913,611	(283,956)	-2.6%
Excise Taxes						
Sales and Use ◇		339,306,086		319,589,378	19,716,708	6.2%
Motor Vehicle		263,139		309,125	(45,986)	-14.9%
Cigarettes		43,394,166		36,005,770	7,388,396	20.5%
Alcohol		5,481,592		5,435,185	46,407	0.9%
Controlled Substances		1,000		1,000	-	0.0%
Other Taxes						
Estate and Transfer		15,338,363		9,309,232	6,029,131	64.8%
Racing and Athletics Δ		76,856		301,677	(224,821)	-74.5%
Realty Transfer		5,058,595		4,565,699	492,896	10.8%
Total Taxes	\$	1,086,985,305	\$	829,086,984	\$ 257,898,321	31.1%
Departmental Receipts						
Licenses and Fees	\$	200,210,798	\$	197,154,417	\$ 3,056,381	1.6%
Fines and Penalties		2,444,442		2,984,954	(540,512)	-18.1%
Sales and Services		2,421,266		2,737,280	(316,014)	-11.5%
Miscellaneous		7,106,655		6,678,542	428,113	6.4%
Total Departmental Receipts	\$	212,183,161	\$	209,555,193	\$ 2,627,968	1.3%
Taxes and Departmentals	\$	1,299,168,466	\$	1,038,642,178	\$ 260,526,288	25.1%
Other General Revenue Sources						
Other Miscellaneous Revenues	\$	121,433	\$	17,904	\$ 103,529	578.2%
Lottery Transfer Δ		42,530,255		61,731,634	(19,201,379)	-31.1%
Unclaimed Property		-		-	-	-
Total Other Sources	\$	42,651,688	\$	61,749,538	\$ (19,097,850)	-30.9%
Total General Revenues	\$	1,341,820,154	\$	1,100,391,716	\$ 241,428,438	21.9%

‡ On March 20, 2020, the United States Treasury and Governor Raimondo extended the payment and filing due date for personal income tax and most general business taxes estimated and final payments from June 15, 2020 to September 15, 2020.

◇ Reflects June-August 2020 activity. Please see the body of the report for information on the impact of COVID-19 on sales and use tax receipts.

Δ Reflects July-August 2020 activity. Please see the body of the report for information on the impact of COVID-19 on the lottery transfer.

STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS

4

Month of September

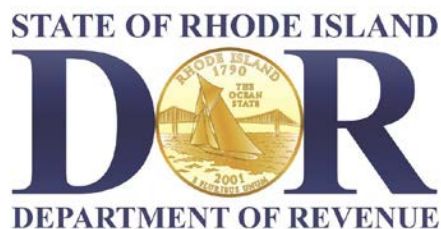
	FY 2021 Month of September	FY 2020 Month of September	Nominal Difference	% Change
Personal Income Tax ‡	\$ 158,030,072	\$ 155,460,967	\$ 2,569,105	1.7%
General Business Taxes				
Business Corporation ‡	31,536,699	23,936,941	7,599,758	31.7%
Public Utilities Gross Earnings ‡	23,826,183	23,779,091	47,092	0.2%
Financial Institutions ‡	3,531,786	5,774,950	(2,243,164)	-38.8%
Insurance Companies ‡	29,026,732	27,891,876	1,134,856	4.1%
Bank Deposits ‡	862,431	916,360	(53,929)	-5.9%
Health Care Provider Assessment	3,616,875	3,521,109	95,766	2.7%
Excise Taxes				
Sales and Use ◊	108,599,808	104,946,324	3,653,484	3.5%
Motor Vehicle	61,400	98,500	(37,100)	-37.7%
Cigarettes	14,291,957	10,055,653	4,236,304	42.1%
Alcohol	1,657,894	2,085,803	(427,909)	-20.5%
Controlled Substances	1,000	500	500	100.0%
Other Taxes				
Estate and Transfer	4,597,391	5,963,850	(1,366,459)	-22.9%
Racing and Athletics Δ	42,386	93,230	(50,844)	-54.5%
Realty Transfer	1,790,365	1,379,518	410,847	29.8%
Total Taxes	\$ 381,472,979	\$ 365,904,673	\$ 15,568,306	4.3%
Departmental Receipts				
Licenses and Fees	\$ 12,378,660	\$ 10,132,753	\$ 2,245,907	22.2%
Fines and Penalties	892,213	1,005,177	(112,964)	-11.2%
Sales and Services	726,626	991,991	(265,365)	-26.8%
Miscellaneous	3,373,027	3,013,988	359,039	11.9%
Total Departmental Receipts	\$ 17,370,526	\$ 15,143,909	\$ 2,226,617	14.7%
Taxes and Departmentals	\$ 398,843,505	\$ 381,048,582	\$ 17,794,923	4.7%
Other General Revenue Sources				
Other Miscellaneous Revenues	\$ 116,493	\$ (13,543)	\$ 130,036	-960.2%
Lottery Transfer Δ	19,871,074	30,937,886	(11,066,812)	-35.8%
Unclaimed Property	-	-	-	-
Total Other Sources	\$ 19,987,567	\$ 30,924,343	\$ (10,936,776)	-35.4%
Total General Revenues	\$ 418,831,072	\$ 411,972,925	\$ 6,858,147	1.7%

‡ On March 20, 2020, the United States Treasury and Governor Raimondo extended the payment and filing due date for personal income tax and most general business taxes estimated and final payments from June 15, 2020 to September 15, 2020.

◊ Reflects August 2020 activity. Please see the body of the report for information on the impact of COVID-19 on sales and use tax receipts.

Δ Reflects August 2020 activity. Please see the body of the report for information on the impact of COVID-19 on the lottery transfer.

STATE OF RHODE ISLAND
GOVERNOR GINA M. RAIMONDO



Office of Revenue Analysis

**FY 2021 State of Rhode Island Cash Collections Report
September 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.*

The September 2020 Cash Collections Report includes the impact of the COVID-19 pandemic on State cash flows. For several cash items, such as the sales and use tax, the September cash collections reflect taxable sales activity in August. For others, such as the personal income tax, the FY 2021 cash collections reflect changes in the timing of the receipt of cash payments due to the extension of filing and payment deadlines from April 15, 2020 to July 15, 2020. It is important the reader not interpret all surpluses in cash collections as realized increases in cash receipts; the delayed receipt of cash payments may also be responsible.

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 September:

The following table displays the differences in cash flows for FY 2021 through September and FY 2020 through September:

Page Number	Revenue Source	Cash Flow Differences	YTD FY 2021	YTD FY 2020
11	Personal Income Tax	TY 2019 final payments received in Jul 2020 and accrued to FY 2020	\$150,386,810	\$0
11	Personal Income Tax	TY 2020 estimated payments received in Jul 2020 and accrued to FY 2020	\$28,981,628	\$0
11	Personal Income Tax	TY 2019 refunds paid in Jul 2020 and accrued to FY 2020	\$(19,311,346)	\$0
11	Personal Income Tax	FY 2021 large, infrequently occurring withholding payment(s)	\$7,225,890	\$0
11	Personal Income Tax	FY 2021 net adj for prior period payments transferred from/to bus corp tax	\$1,214,988	\$0
12	Personal Income Tax	FY 2020 net adj for prior period payments transferred from/to bus corp tax	\$0	\$(249,000)
14	Business Corp Tax	TY 2019 final payments received in Jul 2020 and accrued to FY 2020	\$15,679,486	\$0
14	Business Corp Tax	TY 2020 estimated payments received in Jul 2020 and accrued to FY 2020	\$12,351,209	\$0
15	Business Corp Tax	TY 2019 refunds paid in Jul 2020 and accrued to FY 2020	\$(821,536)	\$0
15	Business Corp Tax	FY 2021 net adj for prior period payments transferred to/from pers inc tax	\$(1,214,988)	\$0
15	Business Corp Tax	FY 2021 adj for prior period payment(s) transferred from financial inst tax	\$100,000	\$0
15	Business Corp Tax	FY 2021 adj for prior period payment(s) transferred from ins gross prem tax	\$120,000	\$0
15	Business Corp Tax	FY 2020 net adj for prior period payments transferred to/from pers inc tax	\$0	\$249,000
15	Business Corp Tax	Pass-through entity income tax payment(s) for shareholders	\$12,843,267	\$0

Page Number	Revenue Source	Cash Flow Differences	YTD FY 2021	YTD FY 2020
17	Financial Inst Tax	TY 2019 final payments received in Jul 2020 and accrued to FY 2020	\$347,200	\$0
17	Financial Inst Tax	FY 2021 adj for prior period payment(s) transferred to business corp tax	\$(100,000)	\$0
17	Ins Gross Premiums Tax	TY 2019 final payments received in Jul 2020 and accrued to FY 2020	\$825,612	\$0
17	Ins Gross Premiums Tax	TY 2020 estimated payments received in Jul 2020 and accrued to FY 2020	\$12,882,593	\$0
17	Ins Gross Premiums Tax	FY 2021 adj for prior period payment(s) transferred to bus corp tax	\$(120,000)	\$0
17 / 17	Bank Deposits Tax	Late payment(s) received in July and accrued to prior fiscal year	\$111,466	\$262,500
19 / 19	MV License & Reg Fees	State's share of prior year receivable	\$118,760	\$94,500
20 / 20	Realty Transfer Tax	Subsequent month's transfer to the Housing Resources Commission	\$564,043	\$417,216
21	Departmental Receipts	Hospital licensing fee	\$5,452,373	\$0
22	Departmental Receipts	Late beach parking fee payment accrued to FY 2019	\$0	\$514,668
22	Departmental Receipts	FY 2020 E911 receipts converted to restricted receipts on Oct 1, 2019	\$0	\$1,896,843

Month of September:

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

Page Number	Revenue Source	Cash Flow Differences	September 2020	September 2019
12	Personal Income Tax	Sep 2020 large, infrequently occurring withholding payment(s)	\$7,225,890	\$0
12	Personal Income Tax	Sep 2020 net adj for prior period payments transferred from bus corp tax	\$1,256,530	\$0
13	Personal Income Tax	Sep 2019 net adj for Mar 2018 payment(s) transferred from bus corp tax	\$0	\$270,000
16	Business Corp Tax	Pass-through entity income tax payment(s) for shareholders	\$6,662,125	\$0
16	Business Corp Tax	Sep 2020 net adj for prior period payments transferred to pers inc tax	\$(1,256,530)	\$0
16	Business Corp Tax	Sep 2019 net adj for Mar 2018 payment(s) transferred to pers inc tax	\$0	\$(270,000)

Page Number	Revenue Source	Cash Flow Differences	September 2020	September 2019
20 / 20	Realty Transfer Tax	Transfer to the Housing Resources Commission	\$96,124	\$(73,486)
23	Departmental Receipts	Hospital licensing fee	\$1,793,148	\$0
23	Departmental Receipts	Sep 2019 E911 receipts converted to restricted receipts on Oct 1, 2019	\$0	\$626,823

Impact on General Revenue Cash Collections from the COVID-19 Pandemic

Due to the COVID-19 pandemic, on March 20, 2020, the Division of Taxation, in conjunction with announcements made by the United States Treasury and Governor Gina M. Raimondo, postponed the filing-and-payment deadline from April 15, 2020 to July 15, 2020 for income tax filings and income tax payments for individuals and certain businesses. For the affected tax types, the change in the filing date provided taxpayers three additional months to file returns and pay balances due, and no penalties or interest accrued on these balances if paid on or before July 15, 2020. At this time, the Department of Revenue has information on the amount of cash receipts that were received in July 2020 but accrued back to FY 2020. These figures are included in the cash flow differences table by payment and tax type.

Also, in March 2020, major sporting events were canceled, or postponed effective March 11, 2020 and the Twin River Casino Hotel and the Tiverton Casino Hotel were closed on March 14, 2020. Dine-in service at restaurants and bars was halted on March 17, 2020 and Governor Raimondo issued a stay-at-home order on March 28, 2020, which closed all non-essential retail and service businesses on March 30, 2020. These closings and cancellations primarily impacted sales and use taxes and the lottery transfer.

Phase 1 of Reopening RI commenced on May 9, 2020, which lifted the stay-at-home order and allowed for a limited reopening of certain non-critical retail businesses. Restaurants were opened subject to limited patio seating beginning on May 18, 2020. Rhode Island entered Phase 2 of reopening on June 1, 2020, which included the reopening of dine-in service at a 50% capacity. The Twin River Casino Hotel and Tiverton Casino Hotel reopened on June 8, 2020 with limited capacity. Phase 3 commenced on June 30, 2020, which allowed indoor establishments to open at 66% capacity, larger crowd sizes at indoor and outdoor venues. Major League Soccer (MLS), Major League Baseball (MLB), and the National Basketball Association (NBA) started either a shortened season or a tournament during July 2020. At the end of July, Governor Raimondo slowed Phase 3 of Reopening RI and reduced catered events to 50 people indoors and 100 people outdoors on July 29, 2020. The National Hockey League (NHL) resumed play on August 1, 2020. Bars were ordered to close at 11 p.m. starting on August 8, 2020. On October 9, 2020, Governor Raimondo announced that Rhode Island will remain in Phase 3 until a COVID-19 vaccine is available.

Based on these changes, the Department of Revenue estimated the impact on cash flows for FY 2021 year-to-date and the month of September for sales and use tax and the lottery transfer. The impact from the pandemic on COVID-19 for sales and use tax was calculated by the Office of Revenue Analysis.

Revenue Item	FY 2021 Year-to-Date	September 2020
Sales and Use		
Net Taxation Receipts less Meal and Beverage *	\$ 27,737,318	\$ 4,177,624
Meal and Beverage	(13,356,578)	(2,850,319)
Motor Vehicle Use	5,114,609	2,043,193
<i>Sales and Use Total</i>	<i>\$ 19,495,350</i>	<i>\$ 3,370,498</i>
Lottery Transfer (reflects gaming activity through August)		
Combined Games	\$ 350,310	\$ 3,432
Video Lottery Terminals	(17,596,384)	(10,697,646)
Table Games	(1,573,856)	(742,448)
Sports Betting ^	115,599	362,390
<i>Lottery Transfer Total</i>	<i>\$ (18,704,331)</i>	<i>\$ (11,074,272)</i>
Total All Revenue Items	\$ 2,839,332	\$ (7,703,774)
* The calculation of the FY 2021 year-to-date figure includes Providence Place Mall receipts.		
^ Remote sports betting commenced in September 2020.		

Historic Structures Tax Credit Reimbursements:

The breakdown of the reimbursement of redeemed Historic Structures Tax Credits (HSTCs) by tax type is shown in the table below:

Tax Type	Year-to-Date			Monthly		
	FY 2021	FY 2020	% Change	September 2020	September 2019	% Change
Personal Income	\$ 2,004,337	\$ 84,440	2,273.7 %	\$ 306,906	\$ 75,788	305.0 %
Business Corporation	0	0	—	0	0	—
Financial Institutions	0	0	—	0	0	—
Insurance/Non-HMOs	0	0	—	0	0	—
Insurance/HMOs	2,228,366	0	n/a	0	0	—
Non-Profit Refund	0	0	—	0	0	—
Total	\$ 4,232,703	\$ 84,440	4,912.7 %	\$ 306,906	\$ 75,788	305.0 %

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 section below for information on cash flow anomalies between year-to-date FY 2021 and year-to-date FY 2020.

Fiscal Year-to-Date through September:

Component	FY 2021	FY 2020	Difference	% Change
Estimated Payments [^]	\$ 93,121,112	\$ 65,208,845	\$ 27,912,267	42.8 %
Final Payments ^{*^}	164,129,602	16,685,668	147,443,934	883.7 %
Refunds/Adjustments [^]	(43,212,133)	(25,511,655)	(17,700,478)	69.4 %
Withholding Tax Payments [†]	300,802,611	290,808,340	9,994,271	3.4 %

[^] The filing-and-payment deadline for income tax for individuals and most businesses was postponed from April 15, 2020/June 15, 2020 to July 15, 2020.

^{*} Includes Historic Structure Tax Credit (HSTC) reimbursements of \$2.0 million in FY 2021 YTD and \$84,440 in FY 2020 YTD.

[†] Includes federal \$600 unemployment “bonus” payments paid to recipients in July 2020 and federal \$300 unemployment “bonus” payments paid to recipients in September 2020 for unemployment in weekends ending in August 1, 2020 – September 5, 2020.

For the FY 2021 through September 2020 period 64,470 income tax refunds were paid for TY 2019 at an average of \$711.11. For the same period in the prior year, 26,256 income tax refunds were paid for TY 2018 at an average of \$947.20.

Cash Flow Differences:**FY 2021**

- Personal income tax estimated payments include \$28,981,628 of TY 2020 estimated payments received in July 2020 and accrued back to FY 2020.
- Personal income tax final payments include \$150,386,810 of TY 2019 final payments received in July 2020 and accrued back to FY 2020.
- ~~➤ Personal income tax estimated payments include \$28,981,628 of TY 2020 estimated payments received in July 2020 and accrued back to FY 2020.~~
- Personal income tax refunds and adjustments include \$(19,311,346) of TY 2019 refunds paid in July 2020 and accrued back to FY 2020.
- ~~➤ Personal income tax withholding payments include \$7,225,890 of large, infrequently occurring payment(s) received in September 2020.~~
- Personal income tax refunds and adjustments cash collections include \$1,214,988 for net transfer(s) between personal income tax and business corporation tax for payment(s) received in prior periods as listed below:
 - \$324,288 for July 2020 transfer(s) from business corporation tax for payment(s) received in August 2012;
 - \$890,700 for September 2020 net transfer(s) from business corporation tax for payment(s) received in FY 2018 – FY 2020, which included a transfer of \$(359,000) of payments made to personal income tax final payments instead of business corporation tax. The \$890,700 figure does not include \$365,830 in payment(s) that were received in business corporation tax final payments instead

of personal income tax final payments in FY 2021 year-to-date and transferred to personal income tax refunds and adjustments in September 2020.

- Personal income tax withholding payments include \$7,225,890 of large, infrequently occurring payment(s) received in September 2020.

FY 2020

- Personal income tax cash collections include \$(249,000) for net transfer(s) 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.

Month of September:

Component	September 2020	September 2019	Difference	% Change
Estimated Payments	\$ 53,533,318	\$ 54,790,074	\$ (1,256,756)	-2.3 %
Final Payments *	8,250,988	6,918,036	1,332,952	19.3 %
Refunds/Adjustments	(5,995,835)	(6,679,763)	683,928	-10.2 %
Withholding Tax Payments ^	102,241,601	100,432,620	1,808,981	1.8 %
* Includes HSTC reimbursements of \$306,906 in September 2020 and \$75,788 in September 2019.				
^ Includes the federal \$300 unemployment “bonus” payments paid to recipients in September 2020 for unemployment occurring in weekends ending in August 1, 2020 – September 5, 2020.				

For the September 2020 period, 7,977 income tax refunds were paid for TY 2019 at an average of \$1,052.41. For the same period in the prior year, 7,649 income tax refunds were paid for TY 2018 at an average of \$925.20. It should be noted that refunds are issued on Mondays and there were four Mondays in September 2020 compared to five Mondays in September 2019.

Cash Flow Differences:

September 2020

- ~~Personal income tax withholding payments include \$7,225,890 large payment(s) received in September 2020.~~
- Refunds and adjustments include \$1,256,530 for net transfer(s) between personal income tax and business corporation tax for payment(s) received in prior periods.
 - \$210,000 for September 2020 transfer(s) from business corporation tax for payment(s) received in June 2019;
 - \$500,000 for September 2020 transfer(s) from business corporation tax for payment(s) received in December 2019;
 - \$195,000 for September 2020 transfer(s) from business corporation tax for payment(s) received in January 2020;

- \$(14,300) for September 2020 net transfer(s) to business corporation tax for payment(s) received in March 2019;
- \$240,000 for September 2020 transfer(s) from business corporation tax for payment(s) received in July 2019;
- \$125,830 for September 2020 transfer(s) from business corporation tax for payment(s) received in August 2019;

➤ Personal income tax withholding payments include \$7,225,890 large payment(s) received in September 2020.

September 2019

- Refunds and adjustments include a transfer of \$270,000 from business corporation tax for payment(s) received in March 2018.

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 September:

Component	FY 2021	FY 2020	Difference	% Change
Net Taxation *	\$ 302,691,392	\$ 286,262,338	\$ 16,429,054	5.7 %
Providence Place Mall (PPM) *	0	2,048,314	(2,048,314)	-100.0 %
Total Non-Motor Vehicle (MV)	\$ 302,691,392	\$ 288,310,651	\$ 14,380,740	5.0 %
Meals and Beverage (M&B)	50,425,259	63,781,837	(13,356,578)	-20.9 %
Total Non-MV Less M&B	\$ 252,266,133	\$ 224,528,814	\$ 27,737,318	12.4 %
Motor Vehicle Use Tax Receipts	\$ 36,621,144	\$ 31,506,534	\$ 5,114,609	16.2 %
* PPM receipts were recorded separately in FY 2020 through August. In September 2019 and thereafter, the PPM receipts were included Net Taxation receipts.				

Month of September:

Component	September 2020	September 2019	Difference	% Change
Net Taxation *	\$ 95,789,235	\$ 94,461,929	\$ 1,327,305	1.4 %
Providence Place Mall (PPM) *	0	0	0	n/a
Total Non-Motor Vehicle (MV)	\$ 95,789,235	\$ 94,461,929	\$ 1,327,305	1.4 %
Meals and Beverage (M&B)	19,092,849	21,943,168	(2,850,319)	-13.0 %
Total Non-MV Less M&B	\$ 76,696,386	\$ 72,518,762	\$ 4,177,624	5.8 %
Motor Vehicle Use Tax Receipts	\$ 12,780,571	\$ 10,737,379	\$ 2,043,193	19.0 %
* For September 2019 and 2020, Providence Place Mall (PPM) receipts are included in Net Taxation 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 section below for information on cash flow anomalies between year-to-date FY 2021 and year-to-date FY 2020.

Fiscal Year-to-Date through September:

Component	FY 2021	FY 2020	Difference	% Change
Estimated Payments §	\$ 53,811,096	\$ 33,425,623	\$ 20,385,473	61.0 %
Final Payments §	25,793,650	11,687,419	14,106,231	120.7 %
Refunds/Adjustments §	(6,633,472)	(9,322,698)	2,689,226	-28.8 %
§ The filing-and-payment deadline for income tax for individuals and most businesses was postponed from April 15, 2020/June 15, 2020 to July 15, 2020.				

Cash Flow Differences:**FY 2021**

- Business corporation tax final payments include \$15,679,486 of TY 2019 final payments received in July 2020 and accrued back to FY 2020.
- Business corporation tax estimated payments include \$12,351,209 of TY 2020 estimated payments received in July 2020 and accrued back to FY 2020.

- Business corporation tax refunds and adjustments include \$(821,536) of TY 2019 refunds paid in July 2020 and accrued back to FY 2020.
- Refunds and adjustments include \$(1,214,988) for net transfer(s) between personal income tax and business corporation tax for payment(s) received in prior periods as listed below:
 - \$(324,288) for July 2020 transfer(s) to personal income tax for payment(s) received in August 2012;
 - \$(890,700) for September 2020 net transfer(s) to personal income tax for payment(s) received in FY 2018 – FY 2020.
- Refunds and adjustments include a transfer of \$100,000 from financial institution tax for payment(s) received in March 2018.
- Refunds and adjustments include a transfer of \$120,000 from insurance company gross premiums tax for payment(s) received in December 2018.
- FY 2021 year-to-date business corporation tax cash collections include elective pass-through entity tax payments of \$11.5 million in estimated payments and \$1.3 million in final payments. This includes \$5.1 million of business corporation tax pass-through entity estimated payments and \$629,567 of business corporation tax pass-through entity final payments that were received in July 2020 but accrued back to FY 2020 as personal income tax final payments. In the 2019 session, the General Assembly enacted a law 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. Adjusting for these payments, the growth in estimated payments is 26.5% and the growth in final payments is 109.5%.

FY 2020

- Refunds and adjustments include \$249,000 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.

Month of September:

Component	September 2020	September 2019	Difference	% Change
Estimated Payments	\$ 29,617,624	\$ 22,741,722	\$ 6,875,902	30.2 %
Final Payments	5,066,527	6,114,879	(1,048,353)	-17.1 %
Refunds/Adjustments	(3,207,447)	(4,902,162)	1,694,715	-34.6 %

Cash Flow Differences:

September 2020

- September 2020 business corporation tax cash collections include elective pass-through entity tax payments of \$6.0 million in estimated payments and \$629,633 in final tax payments. The 2019 General Assembly enacted a law that 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. Adjusting for these payments, the growth rate in estimated payments is 3.7% and the growth rate in final payments is -27.4%.
- Refunds and adjustments include a transfer of \$(1,256,530) to personal income tax for payment(s) received in prior periods.

September 2019

- Refunds and adjustments include a transfer of \$270,000 to personal income tax for payment(s) received in March 2018.

General Business Taxes Other than Business Corporation Tax

September	FY 2021	FY 2020	Difference	% Change
Fiscal YTD	\$ 90,165,556	\$ 70,599,297	\$ 19,566,259	27.7 %
Month	\$ 60,864,007	\$ 61,883,387	\$ (1,019,380)	-1.6 %

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 section below for information on cash flow anomalies between year-to-date FY 2021 and year-to-date FY 2020. For all general business taxes other than the health care provider assessment, the return filing and payment due date was delayed from April 15, 2020 to July 15, 2020.

Fiscal Year-to-Date through September:

General business taxes other than business corporation tax collected through September of FY 2021 increased by 27.7% over general business taxes other than business corporation tax collected through September of FY 2020. FY 2021 general business taxes other than business corporation tax collected through September were \$90.2 million compared to \$70.6 million collected for the same period in FY 2020, an increase of \$19.6 million.

Public utilities gross earnings tax cash collections of \$25.1 million were \$715,277, or 2.9%, more than the \$24.3 million collected in FY 2020 through September. Financial institutions tax cash

collections of \$4.5 million in year-to-date FY 2021 were down \$1.4 million, or 24.4%, compared to the \$5.9 million collected in year-to-date FY 2020. Insurance company gross premiums tax cash collections of \$49.1 million were \$20.8 million more than the \$28.2 million received on a year-to-date basis in FY 2020, a difference of 73.9%. Included in FY 2021 year-to-date insurance company gross premiums tax cash collections is \$2.2 million in reimbursed HSTCs. Bank deposits tax cash collections of \$940,833 in year-to-date FY 2021 were down \$261,909 compared to \$1.2 million collected in year-to-date FY 2020.

FY 2021 year-to-date through September health care provider assessment cash collections of \$10.6 million were down \$283,956, or 2.6%, from the \$10.9 million received on a year-to-date basis in FY 2020.

Cash Flow Differences:

FY 2021

- Financial institutions tax cash collections include \$347,200 of TY 2019 final payments received in July 2020 and accrued back to FY 2020.
- Financial institutions tax cash collections include a transfer of \$(100,000) to business corporation tax for payment(s) received in March 2018.
- Insurance company gross premiums tax cash collections include \$825,612 of TY 2019 final payments received in July 2020 and accrued back to FY 2020.
- Insurance company gross premiums tax cash collections include \$12,882,593 of TY 2020 estimated payments received in July 2020 and accrued back to FY 2020.
- Insurance gross premiums tax cash collections include a transfer of \$(120,000) to business corporation tax for payment(s) received in December 2018.
- Bank deposits tax cash collections include \$111,466 in late payment(s) received in July 2020 but accrued back to FY 2020.

FY 2020

- Bank deposits tax cash collections include \$262,500 in late payment(s) received in July 2019 but accrued back to FY 2019.

Month of September:

General business taxes other than the business corporation tax collected in September 2020 decreased by 1.6% from general business taxes other than business corporation tax collected in September 2019. September 2020 general business taxes other than business corporation tax collected were \$60.9 million compared to \$61.9 million collected for the same period in FY 2019, a decrease of \$1.0 million.

Public utilities gross earnings tax cash collections of \$23.83 million were \$47,092 more than the \$23.78 million collected in September 2019, a difference of 0.2%. Financial institutions tax cash collections were \$3.5 million in September 2020 compared to cash collections of \$5.8 million in September 2019, a decrease of \$2.2 million, or 38.8%. Insurance company gross premiums tax cash collections of \$29.0 million were \$1.1 million more than the \$27.9 million received in

September 2019, a difference of 4.1%. Bank deposits tax cash collections were \$862,431 in September 2020 compared to cash collections of \$916,360 in September 2019.

September 2020 health care provider assessment cash collections increased \$95,766, or 2.7%, on a year-over-year basis.

Excise Taxes Other than the Sales and Use Tax

September	FY 2021	FY 2020	Difference	% Change
Fiscal YTD	\$ 49,139,897	\$ 41,751,080	\$ 7,388,817	17.7 %
Month	\$ 16,012,251	\$ 12,240,457	\$ 3,771,794	30.8 %

Fiscal Year-to-Date through September:

Excise taxes other than sales and use taxes collected in FY 2021 through September increased 17.7% over excise taxes other than sales and use taxes collected through September of FY 2020. FY 2021 excise taxes other than sales and use taxes collected through September were \$49.1 million compared to the \$41.8 million collected for the same period last fiscal year, an increase of \$7.4 million.

Motor vehicle license and registration fees were \$263,139 in FY 2021 through September, which is \$45,986, or 14.9%, less than motor vehicle license and registration fees in FY 2020 through September of \$309,125. 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 September of FY 2021 were \$43.4 million, up \$7.4 million compared to the \$36.0 million collected for the same period last fiscal year, an increase of 20.5%. Included in year-to-date FY 2021 cigarette and OTP excise tax cash collections is \$46 in cigarette floor stock receipts and \$3.1 million of OTP taxes. Year-to-date FY 2020 includes \$8,687 in cigarette floor stock receipts and \$2.6 million of OTP taxes.

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 September of FY 2020, Rhode Island cigarette sales increased 20.7% compared to the same period last fiscal year.

Alcohol excise tax cash collections in FY 2021 through September increased \$46,407, or 0.9%, over collections in FY 2020 through September.

Cash Flow Differences:

FY 2021

- Motor vehicle license and registration fees include \$118,760 from a June 2020 receivable.

FY 2020

- Motor vehicle license and registration fees include \$94,500 from a June 2019 receivable.

Month of September:

Excise taxes other than sales and use taxes collected in September 2020 increased 30.8% over excise taxes other than sales and use taxes collected in September 2019. September 2020 excise taxes other than sales and use taxes collected were \$16.0 million compared to the \$12.2 million collected for the same period last fiscal year, an increase of \$3.8 million.

Motor vehicle license and registration fees were \$61,400 in September 2020, which is \$37,100, or 37.7%, less than motor vehicle license and registration fees of \$98,500 in September 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 September 2020 were \$14.3 million, up \$4.2 million compared to the \$10.1 million collected for the same period last fiscal year, an increase of 42.1%. Included in September 2020 cigarette and OTP excise tax cash collections were \$1.0 million of OTP taxes. September 2019 included \$1,832 in cigarette floor stock receipts and \$836,914 of OTP taxes.

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 September 2020, Rhode Island cigarette sales increased 44.0% compared to the same period last fiscal year.

Alcohol excise tax cash collections in September 2020 decreased \$427,909, or 20.5%, compared to collections in September 2019.

Other Taxes

September	FY 2021	FY 2020	Difference	% Change
Fiscal YTD	\$ 20,473,814	\$ 14,176,608	\$ 6,297,206	44.4 %
Month	\$ 6,430,142	\$ 7,436,598	\$ (1,006,456)	-13.5 %

Fiscal Year-to-Date through September:

Other taxes collected in FY 2021 through September increased 44.4% over other taxes collected through September of FY 2020. FY 2021 other taxes collected through September were \$20.5 million compared to the \$14.2 million collected in the same period last fiscal year, an increase of \$6.3 million. FY 2021 estate and transfer taxes collected through September were \$15.3 million, up \$6.0 million compared to the same period in FY 2020, a variance of 64.8%. It is possible that an unknown amount of estate and transfer tax cash receipts received in July were due to the deferral of the filing date for such payments to July 15, 2020. FY 2021 realty transfer taxes collected through September were \$5.1 million, up \$492,896 compared to the same period last fiscal year.

Cash Flow Differences:

FY 2021

- Included in realty transfer tax cash collections is the transfer to the Housing Resources Commission (HRC) of \$564,043 based on activity in September 2020 that will be completed in October 2020.

FY 2020

- Included in realty transfer tax cash collections is \$417,216 of funds designated for HRC. This figure is the amount that was transferred to HRC in October 2019 for realty transfer tax activity that occurred in September 2019.

Month of September:

Other taxes collected in September 2020 decreased 13.5% from other taxes collected in September 2019. September 2020 other taxes collected were \$6.4 million compared to the \$7.4 million collected in the same period last fiscal year, a decrease of \$1.0 million. September 2020 estate and transfer tax cash collections were \$4.6 million, down \$1.4 million compared to September 2019, a decrease of 22.9%. Realty transfer taxes collected in September 2020 were \$1.8 million, up \$410,847, or 29.8%, compared to September 2019.

Cash Flow Differences:

September 2020

- Included in realty transfer tax cash collections is \$96,124 of funds designated for the Housing Resources Commission (HRC). This figure is the difference of the following items:
 - \$467,919 that was transferred to HRC in September 2020 for realty transfer tax activity that occurred in August 2020;
 - \$564,043 that will be transferred to HRC in October 2020 for realty transfer tax activity that occurred in September 2020.

September 2019

- Included in realty transfer tax cash collections is \$(73,486) of funds designated for HRC. This figure is the difference of the following items:

- \$490,702 that was transferred to HRC in September 2019 for realty transfer tax activity that occurred in August 2019;
- \$417,216 that was transferred to HRC in October 2019 for realty transfer tax activity that occurred in September 2019.

Departmental Receipts

September	FY 2021	FY 2020	Difference	% Change
Fiscal YTD	\$ 212,183,161	\$ 209,555,193	\$ 2,627,968	1.3 %
Month	\$ 17,370,526	\$ 15,143,909	\$ 2,226,617	14.7 %

Fiscal Year-to-Date through September:

Total departmental receipts in FY 2021 through September increased by 1.3% compared to total departmental receipts in FY 2020 through September. Fiscal year-to-date total departmental receipts collected in FY 2021 were \$212.2 million compared to \$209.6 million collected for the same period last year, an increase of \$2.6 million.

The tables below are based on data provided by the Controller and break down departmental receipts cash collections by component on a fiscal year-to-date basis. *For all accounts noted by an asterisk (*), please see the departmental receipts fiscal year-to-date cash flow differences sections for more information on cash flow anomalies between the two fiscal periods.*

The licenses and fees category of departmental receipts through September of FY 2021 was up \$3.1 million, or 1.6%, over the \$197.2 million collected through September of FY 2020. The three accounts with the largest nominal increases / decreases greater than \$100,000 in year-to-date FY 2021 versus year-to-date FY 2020 are listed below:

Licenses and Fees	Nominal Increase / Decrease
Hospital Licensing Fee *	\$ 5,452,373
Annual statements and certificates of compliance	320,887
Compassion center surcharge	270,336
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E911 and first response surcharge *	(1,763,795)
Beach parking fees *	(333,009)
Local building permit levy ADA surcharge	(253,972)

Cash Flow Differences:

FY 2021

- In licenses and fees, cash collections from the hospital licensing fee were \$5.5 million more in year-to-date FY 2021 compared to year-to-date FY 2020. In general, the prior fiscal year hospital licensing fee is received in July of the current year. FY 2019 hospital license fee, received in July 2019, was assessed at the rate of 6.000% on hospital fiscal year 2017

net patient revenues. The FY 2020 hospital licensing fee, received in July 2020, was assessed at 6.000% on hospital fiscal year 2018 net patient revenues.

FY 2020

- FY 2020 license and fees cash collections include \$1.9 million in E911 fees that due to changes enacted in the FY 2020 budget are now restricted receipts but were general revenues until October 1, 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.

The *finer and penalties* category of departmental receipts through September of FY 2021 was down \$540,512, or 18.1%, compared to the \$3.0 million collected through September of FY 2020. No fines and penalties accounts had a nominal increase greater than \$100,000 in year-to-date FY 2021 compared to the prior fiscal year. The Rhode Island Traffic Tribunal (RITT) was the only account with a nominal decrease greater than \$100,000 in year-to-date FY 2021 versus year-to-date FY 2020, with a decrease of \$275,491. The decrease in RITT fines and penalties is partially due to the COVID-19 pandemic. RITT continues to operate a limited calendar and on an emergency basis.

The *sales and services* category of departmental receipts through September of FY 2021 was down \$316,014 from the \$2.7 million collected through September of FY 2020, a decrease of 11.5%. No sales and services accounts had a nominal increase greater than \$100,000 in year-to-date FY 2021 compared to the prior fiscal year. Clinical testing was the only account with a nominal decrease greater than \$100,000 in year-to-date FY 2021 versus year-to-date FY 2020, with a decrease of \$293,149.

Miscellaneous departmental receipts through September of FY 2021 were up \$428,113, or 6.4%, over the \$6.7 million collected through September of FY 2020. The three accounts with the largest nominal increases / decreases greater than \$100,000 in year-to-date FY 2021 versus year-to-date FY 2020 are listed below:

Miscellaneous Departmental Receipts	Nominal Increase
Miscellaneous revenues – Office of the Attorney General	\$ 910,586
Cost recovery account – Department of Labor and Training	368,454
Drinking water protection fund	301,707
Central Falls repayment	(600,000)
Cost recovery account – Judiciary	(316,614)
Cost recovery account – Treasury Department	(103,621)

Month of September:

Total departmental receipts in September 2020 increased by 14.7% compared to total departmental receipts in September 2019. Total departmental receipts collected in September 2020 were \$17.4 million compared to \$15.1 million collected for the same period last year, an increase of \$2.2 million.

The tables below are based on data provided by the Controller and break down departmental receipts cash collections by component on a monthly basis. *For all accounts noted by an asterisk (*), please see the departmental receipts monthly cash flow differences sections for more information on cash flow anomalies between the two fiscal periods.*

The licenses and fees category of departmental receipts in September 2020 was up \$2.2 million, or 22.2%, over the \$10.1 million collected in September 2019. The three accounts with the largest nominal increases / decreases greater than \$100,000 on a year-over-year basis are listed below:

Licenses and Fees	Nominal Increase / Decrease
Hospital license fee *	\$ 1,793,148
Recreation activities fund – Parks and Recreation	512,926
Registration fees for securities	195,900
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E911 and first response surcharge	(366,875)
Beach parking fees	(161,287)
Certified copies fees – Local shares	(103,206)

Cash Flow Differences:

September 2020

- In licenses and fees, cash collections from the hospital licensing fee include \$1,793,148 in September 2020 that were accrued back to FY 2020. The FY 2020 hospital license fee collections in September 2020 were assessed at the rate of 6.000% on hospital fiscal year 2018 net patient revenues.

September 2019

- September 2019 license and fees cash collections include \$626,823 in E911 fees that due to changes enacted in the FY 2020 budget are now restricted receipts but were general revenues until October 1, 2019.

The finer and penalties category of departmental receipts in September 2020 was down \$112,964, or 11.2%, from the \$1.0 million collected in September 2019. No accounts had nominal increases / decreases greater than \$100,000.

The sales and services category of departmental receipts in September 2020 was down \$265,365 from the \$991,991 collected in September 2019, a decrease of 26.8%. No accounts had nominal increases / decreases greater than \$100,000.

Miscellaneous departmental receipts in September 2020 were up \$359,039, or 11.9%, over the \$3.0 million collected in September 2019. The two accounts with nominal increases greater than \$100,000 and the three accounts with nominal decreases greater than \$100,000 on a year-over-year basis are listed below:

Miscellaneous Departmental Receipts	Nominal Decrease
Miscellaneous revenues – Office of the Attorney General	\$ 908,721
Drinking water protection fund	244,285
Central Falls repayment	(600,000)
Insurance examination fees	(126,548)
Banking examination fees	(106,667)

Motor Fuel Tax, Per Penny Yield

September	FY 2021	FY 2020	Difference	% Change
Fiscal YTD	\$ 1,071,977	\$ 1,181,663	\$ (109,686)	-9.3 %
Month	\$ 364,370	\$ 406,498	\$ (42,129)	-10.4 %

In FY 2021 and FY 2020 from September 2019 through June 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 was 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 September:

The per penny yield of the state's motor fuel tax collected in FY 2021 through September was \$109,686 less than in FY 2020 through September. This represents a decrease of 9.3% between the two fiscal year-to-date periods. For FY 2021 through September, the per-penny yield was \$1.1 million versus \$1.2 million for FY 2020 through September.

Month of September:

The per penny yield of the state's motor fuel tax collected in September 2020 was \$42,129 less than in September 2019. This represents a decrease of 10.4% between the two monthly periods. For September 2020, the per-penny yield was \$364,370 versus \$406,498 for September 2019.

Other General Revenue Sources Other Than Lottery Transfer

September	FY 2021	FY 2020	Difference	% Change
Fiscal YTD	\$ 121,433	\$ 17,904	\$ 103,529	578.2 %
Month	\$ 116,493	\$ (13,543)	\$ 130,036	-960.2 %

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 September (Gaming Activity through August):

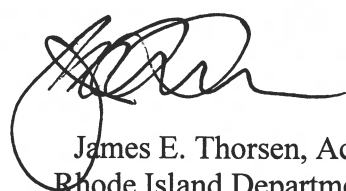
Component	FY 2021 †	FY 2020	Difference	% Change
Traditional Games	\$ 6,804,876	\$ 5,972,828	\$ 832,048	13.9 %
Keno	2,392,262	2,874,000	(481,738)	-16.8 %
Remote Sports Betting *	449,844	0	449,844	n/a
<u>Twin River Casino Hotel</u>				
VLTs	24,701,429	39,444,527	(14,743,098)	-37.4 %
On-site Sports Betting	293,312	586,425	(293,113)	-50.0 %
Traditional Table Games	567,055	1,694,077	(1,127,022)	-66.5 %
Poker Tables	0	109,326	(109,326)	-100.0 %
<u>Tiverton Casino Hotel</u>				
VLTs	7,826,928	10,680,214	(2,853,286)	-26.7 %
On-site Sports Betting	173,637	214,769	(41,132)	-19.2 %
Traditional Table Games	(63,775)	273,733	(337,508)	-123.3 %
† Due to the COVID-19 pandemic, all major sporting events were canceled or postponed on March 11, 2020 and started either a shortened season or a tournament during July and August 2020. Additionally, the Twin River Casino Hotel and the Tiverton Casino Hotel closed at 12:00am on March 14, 2020 and remained closed until June 8, 2020 when they reopened with limited capacity. * Remote sports betting began in the state on September 4, 2019.				

In fiscal year-to-date 2021, Twin River operated a maximum of 59 traditional table games and no poker tables. In the same period in FY 2020, Twin River operated a maximum of 102 traditional table games and 23 poker tables. In fiscal year-to-date 2021 and 2020, Tiverton Casino Hotel operated a maximum of 32 traditional table games. Twin River Casino Hotel operated 2,042 VLTs in fiscal year-to-date 2021 compared to 4,107 in fiscal year-to-date 2020. Tiverton Casino Hotel operated 507 VLTs in FY 2021 through August compared to 1,000 in the same period in FY 2020. 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 Tiverton Casino Hotel's or Twin River Casino Hotel's marketing program.

Month of September (August Gaming Activity):

Component	September 2020	September 2019	Difference	% Change
Traditional Games	\$ 3,146,487	\$ 2,863,487	\$ 283,000	9.9 %
Keno	1,190,128	1,469,696	(279,568)	-19.0 %
Remote Sports Betting *	244,168	0	244,168	n/a
<u>Twin River Casino Hotel</u>				
VLTs	11,129,577	19,886,576	(8,756,999)	-44.0 %
On-site Sports Betting	347,197	273,107	74,090	27.1 %
Traditional Table Games	339,978	848,200	(508,222)	-59.9 %
Poker Tables	0	55,078	(55,078)	-100.0 %
<u>Tiverton Casino Hotel</u>				
VLTs	3,618,071	5,558,718	(1,940,647)	-34.9 %
On-site Sports Betting	158,000	113,868	44,132	38.8 %
Traditional Table Games	(9,909)	169,239	(179,148)	-105.9 %
* Remote sports betting began in the state on September 4, 2019.				

For gaming activity in August 2020, Twin River operated a maximum of 77 traditional table games and no poker tables. In August 2019, the comparable figures were 102 and 23, respectively. In August 2020 and August 2019, Tiverton Casino Hotel operated a maximum of 32 traditional table games. Twin River Casino Hotel operated 2,265 VLTs in August 2020 compared to 4,105 in the same period last fiscal year. Tiverton Casino Hotel operated 519 VLTs in August 2020 compared to 999 in August 2019 gaming activity. 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.



James E. Thorsen, Acting Director
Rhode Island Department of Revenue
October 30, 2020