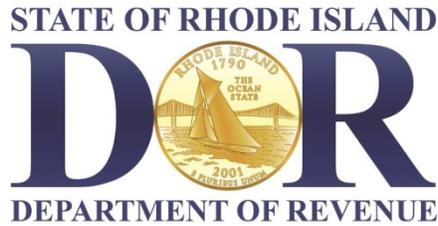


*STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS*  
**GOVERNOR LINCOLN D. CHAFEE**



**Office of Revenue Analysis**

**Cash Collections Report as of September 2014 Summary**

***Fiscal Year-to-Date through September:***

FY 2015 total general revenue cash collections through September were \$883.4 million, up \$26.1 million or 3.0 percent from the same period in FY 2014. The breakdown by major revenue components is as follows:

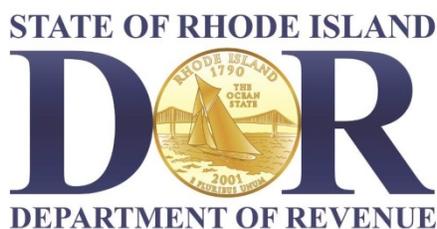
<b>Component</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Personal Income Tax	\$ 286,558,479	\$ 278,329,146	\$ 8,229,333	3.0 %
Sales and Use Taxes	254,913,816	244,746,962	10,166,854	4.2 %
Departmental Receipts	183,639,174	170,589,990	13,049,184	7.6 %
Lottery Transfer	66,155,963	66,536,950	(380,987)	-0.6 %
All Other Revenues	92,167,243	97,178,790	(5,011,547)	-5.2 %
<b>Total General Revenues</b>	<b>\$ 883,434,675</b>	<b>\$ 857,381,837</b>	<b>\$ 26,052,838</b>	<b>3.0%</b>

***Month of September:***

September 2014 total general revenue cash collections were \$296.6 million, up \$3.7 million or 1.3 percent from September 2013. The breakdown by major revenue components is as follows:

<b>Component</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Personal Income Tax	\$ 126,595,481	\$ 123,896,438	\$ 2,699,043	2.2 %
Sales and Use Taxes	84,166,850	81,101,140	3,065,710	3.8 %
Departmental Receipts	13,916,893	15,714,379	(1,797,486)	-11.4 %
Lottery Transfer	34,229,702	33,612,717	616,985	1.8 %
All Other Revenues	37,737,743	38,581,901	(844,158)	-2.2 %
<b>Total General Revenues</b>	<b>\$ 296,646,669</b>	<b>\$ 292,906,575</b>	<b>\$ 3,740,094</b>	<b>1.3%</b>

*STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS*  
**GOVERNOR LINCOLN D. CHAFEE**



**Office of Revenue Analysis**

**State of Rhode Island Cash Collections Report  
 September 2014 Detail**

The Rhode Island Department of Revenue cash collections report is a comprehensive analysis of fiscal year-to-date and monthly cash collections for 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.*

**Total General Revenues**

<b>September</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 883.4 Million	\$ 857.4 Million	\$ 26.1 Million	3.0 %
Month	\$ 296.6 Million	\$ 292.9.Million	\$ 3.7 Million	1.3 %

***Fiscal Year-to-Date through September:***

The Rhode Island Department of Revenue reports that total general revenues collected in FY 2015 through September increased 3.0 percent over total general revenues collected through September of FY 2014. FY 2015 total general revenues collected through September were \$883.4 million compared to \$857.4 million collected during the same period last fiscal year, an increase of \$26.1 million.

The following cash flow differences between FY 2015 and FY 2014 should be noted:

**FY 2015**

- Business corporations taxes includes \$(5.1 million) for refunds disbursed in August 2014 that were accrued to the prior fiscal year.

- Alcoholic beverage tax cash collections through September of FY 2015 are up \$690,935 compared to the prior fiscal year. As of July 1, 2013, alcohol excise tax rates increased on beer and malt, high proof distilled spirits and still wines. Since there is a one month lag in the collection of alcohol excise taxes, the July 2013 alcohol excise tax receipts were actually attributable to June 2013 activity and hence did not include added revenues from the rate increase.
- In the licenses and fees component of departmental receipts through September of FY 2015, securities registration fees and securities license fees are understated by \$538,400 and \$123,555, respectively, as a result of the Department of Business Regulation's failure to post receipts for these two accounts in a timely fashion.
- For the fiscal year-to-date period through September, hospital licensing fee cash collections are \$15.3 million more than the same period in FY 2014. The increase in hospital licensing fee cash collections is due to an increase in the hospital licensing fee rate from 5.246 percent for FY 2013 to 5.418 percent for FY 2014, an advancement of the hospital licensing fee base from hospital FY 2011 net patient revenues in FY 2013 to hospital FY 2012 net patient revenues in FY 2014, and the receipt of \$5.5 million in delinquent FY 2013 hospital licensing fees received in July 2014 versus \$1.4 million in delinquent FY 2012 hospital licensing fees received in July 2013.
- The sales and services component of departmental receipts includes \$149,079 received from Woonsocket's reimbursement of Budget Commission expenses in August 2014.
- The miscellaneous revenues component of departmental receipts includes \$202,688 for a foundation grant from the Urban Institute.
- The miscellaneous revenues component of departmental receipts includes \$1.1 million received in July 2014 from settlement of a claim brought by the Office of the Attorney General against a pharmaceutical manufacturer which was accrued back to FY 2014.

#### FY 2014

- Rental vehicle surcharge cash collections in FY 2014 through September were \$23,017 more than cash collections through September of FY 2015. As of July 1, 2014, revenue derived from the State's share of the 8.0 percent rental vehicle surcharge have been reclassified as other funds and will be deposited into the Rhode Island Highway Maintenance Account (RIHMA) in the Intermodal Surface Transportation Fund (ISTF). It should be noted that the FY 2015 rental vehicle surcharge cash collections through September of \$20,613 were deposited into the RIHMA.
- Estate and transfer tax cash collections include a large payment of \$4.2 million received in August 2013.
- In the license and fees component of departmental receipts, FY 2014 emission control inspection sticker fees and motor vehicle title fees collected through September were \$1.2 and \$2.0 million more than cash collections through September of FY 2015, respectively. As of July 1, 2014, emission control inspection sticker fees and motor vehicle title fees have been reclassified and will be deposited into the RIHMA in the ISTF. For reference purposes, the FY 2015 emission control inspection sticker fees and motor vehicle title fees collected through September of \$1.0 million and \$2.3 million, respectively, were deposited into the RIHMA.

- In the miscellaneous revenues component of departmental receipts, the FY 2014 Department of Labor and Training indirect cost recovery receipts collected through September were \$407,943 more than cash collections for the same period in FY 2015. The large variation is due to the fact that as of July 1, 2014 revenues in the Jobs Development Fund are fully exempt from the 10.0 percent indirect cost recovery charge. Prior to July 1, 2014, only a portion of these revenues were exempt from the 10.0 percent indirect cost recovery charge.
- The miscellaneous revenues component of departmental receipts includes \$850,000 received in July 2013 for indirect cost recovery fees from the Office of the Attorney General.
- Other miscellaneous revenues include \$160,411 received in July 2013 and \$86,338 received in September 2013 in settlements associated with the State's Medicaid Fraud program.

The following table displays the differences in cash flows for FY 2015 through September and FY 2014 through September.

<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>YTD FY 2015</b>	<b>YTD FY 2014</b>
Business Corp. Taxes	Refunds accrued to prior fiscal year	\$(5,121,199)	\$0
Alcohol Taxes	Alcohol excise tax rate increase	\$690,935	\$0
Rental Veh. Surcharge	Rental vehicle surcharge transfer	\$0	\$23,017
Estate/Transfer Taxes	Large, infrequent tax payment	\$0	\$4,156,721
Departmental Receipts	Late posting of securities registration fees	\$(538,400)	\$0
Departmental Receipts	Late posting of securities licensing fees	\$(123,555)	\$0
Departmental Receipts	Hospital licensing fees difference	\$15,321,930	\$0
Departmental Receipts	Emission inspection sticker fees transfer	\$0	\$1,199,760
Departmental Receipts	Motor vehicle title fees transfer	\$0	\$2,028,001
Departmental Receipts	Woonsocket Budget Comm. reimburse.	\$149,079	\$0
Departmental Receipts	Jobs Development Fund ICR exemption	\$0	\$407,943
Departmental Receipts	Urban Institute grant	\$202,688	\$0
Departmental Receipts	AG settlements/recoveries	\$1,095,064	\$850,000
Other Misc. Revenues	Medicaid fraud program recoveries	\$0	\$246,749

***Month of September:***

Total general revenues collected in September 2014 increased 1.3 percent over total general revenues collected in September 2013. September 2014 total general revenues collected were \$296.6 million compared to \$292.9 million collected in September 2013, an increase of \$3.7 million.

The following cash flow differences between September 2014 and September 2013 should be noted:

#### September 2014

- September 2014 realty transfer tax cash collections were understated by \$261,220 due to the transfer of the August 2014 cash collections related to the increase in the real estate conveyance tax from general revenue to restricted receipts being posted in September.
- In the licenses and fees component of departmental receipts, securities registration fees and securities licensing fees for September 2014 are understated by \$538,400 and \$123,555, respectively. This decline is the result of the Department of Business Regulation's failure to post receipts for these two accounts in a timely manner for the month of September.
- The miscellaneous revenues component of departmental receipts includes \$62,634 for a foundation grant from the Urban Institute.

#### September 2013

- Rental vehicle surcharge cash collections were \$29,153 higher in September 2013 compared to September 2014 cash collections. This decline is due to the reclassification of the revenue source to other funds in FY 2015. September 2014 cash collections for the rental vehicle surcharge of \$16,946 were deposited into the Rhode Island Highway Maintenance Account (RIHMA).
- The licenses and fees component of departmental receipts was \$564,257 higher for beach parking fees due to the late posting of the August 2013 payment being reflected in September 2013 cash collections.
- The licenses and fees component of departmental receipts was \$473,280 higher for emissions control inspection sticker fees and \$626,499 higher for motor vehicle title fees due to the reclassification of these revenues to other funds in FY 2015. September 2014 cash collections for these two revenue items are deposited into the RIHMA and total \$791,120 and \$866,059, respectively.
- Other miscellaneous revenues include \$86,338 received in September 2013 as a settlement associated with the State's Medicaid Fraud program.

The following table displays the differences in cash flows for September 2014 and September 2013.

Revenue Source	Cash Flow Differences	Sept. 2014	Sept. 2013
Rental Veh. Surcharge	Rental vehicle surcharge	\$0	\$29,153
Realty Transfer Taxes	Transfer of realty transfer tax receipts	\$(261,220)	\$0
Departmental Receipts	Late posting of securities registration fees	\$(538,400)	\$0
Departmental Receipts	Late posting of securities licensing fees	\$(123,555)	\$0
Departmental Receipts	Late posting of Aug 2013 beach park. fees	\$0	\$564,257
Departmental Receipts	Emission control inspection sticker fees	\$0	\$473,280
Departmental Receipts	Motor vehicle title fees	\$0	\$626,499
Departmental Receipts	Urban Institute grant	\$62,634	\$0
Other Misc. Revenues	Medicaid fraud program recoveries	\$0	\$86,338

### **Taxes and Departmental Receipts**

September	FY 2015	FY 2014	Difference	% Change
Fiscal YTD	\$ 817.2 Million	\$ 790.6 Million	\$ 26.6 Million	3.4 %
Month	\$ 262.3 Million	\$ 259.2 Million	\$ 3.1 Million	1.2 %

#### ***Fiscal Year-to-Date through September:***

Taxes and departmental receipts collected in FY 2015 through September increased 3.4 percent over taxes and departmental receipts collected through September of FY 2014. FY 2015 taxes and departmental receipts collected through September were \$817.2 million compared to \$790.6 million collected during the same period last fiscal year, an increase of \$26.6 million.

#### ***Month of September:***

Taxes and departmental receipts collected in September 2014 increased 1.2 percent over taxes and departmental receipts collected in September 2013. September 2014 taxes and departmental receipts collected were \$262.3 million compared to \$259.2 million collected in September 2013, an increase of \$3.1 million.

### **Other General Revenue Sources**

September	FY 2015	FY 2014	Difference	% Change
Fiscal YTD	\$ 66.3 Million	\$ 66.8 Million	\$ (542,606)	-0.8 %
Month	\$ 34.3 Million	\$ 33.7 Million	\$ 637,861	1.9 %

***Fiscal Year-to-Date through September:***

Other general revenue sources include other miscellaneous revenues, the lottery transfer to the general fund, and unclaimed property that is transferred to the State in June of each fiscal year. Other general revenue sources collected in FY 2015 through September decreased 0.8 percent over other general revenue sources collected through September of FY 2014. FY 2015 other general revenue sources collected through September were \$66.3 million compared to \$66.8 million collected during the same period last fiscal year, a decrease of \$542,606.

***Month of September:***

Other general revenue sources collected in September 2014 increased 1.9 percent over other general revenue sources collected in September 2013. September 2014 other general revenue sources collected were \$34.3 million compared to \$33.7 million collected in September 2013, an increase of \$637,861.

**Total Taxes**

<b>September</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 633.5 Million	\$ 620.0 Million	\$ 13.5 Million	2.2 %
Month	\$ 248.4 Million	\$ 243.5 Million	\$ 4.9 Million	2.0 %

***Fiscal Year-to-Date through September:***

Total taxes collected in FY 2015 through September increased 2.2 percent over total taxes collected through September of FY 2014. FY 2015 total taxes collected through September were \$633.5 million compared to \$620.0 million collected during the same period last fiscal year, an increase of \$13.5 million.

***Month of September:***

Total taxes collected in September 2014 increased 2.0 percent over total taxes collected in September 2013. September 2014 total taxes collected were \$248.4 million compared to \$243.5 million collected in September 2013, an increase of \$4.9 million.

**Historic Structure Tax Credit Reimbursements:**

It is important to note that any historic structures tax credits redeemed from FY 2009 onward are reimbursed from the Historic Tax Credit Fund's bond proceeds upon receipt of the tax credit certificate. Prior to FY 2009, the redemption of Historic Structures Tax Credit (HSTC) certificates were deducted directly from realized tax receipts. Thus, the actual cash collections for the tax types that had HSTCs redeemed to offset an actual tax liability were net cash receipts (i.e., total collection *less* HSTC redemptions). Since FY 2009, the actual cash collections for the tax types that have HSTCs redeemed to offset an actual tax liability are gross cash receipts (i.e., total collections *plus* HSTC reimbursements).

FY 2015 total historic structure tax credit redemptions/reimbursements for all taxes through September totaled \$179,041 compared to \$639,291 reimbursed in FY 2014 through September, a decrease of 72.0 percent.

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

Tax Type	Year-to-Date		Monthly	
	FY 2015	FY 2014	Sept. 2014	Sept. 2013
Personal Income	\$ 179,041	\$ 637,404	\$ 66,281	\$ 608,758
Business Corporations	0	1,887	0	0
Financial Institutions	0	0	0	0
Insurance/Non-HMOs	0	0	0	0
Insurance/HMOs	0	0	0	0
<b>Total</b>	<b>\$ 179,041</b>	<b>\$ 639,291</b>	<b>\$ 66,281</b>	<b>\$ 608,758</b>

### **Personal Income Taxes**

September	FY 2015	FY 2014	Difference	% Change
Fiscal YTD	\$ 286.6 Million	\$ 278.3 Million	\$ 8.2 Million	3.0 %
Month	\$ 126.6 Million	\$ 123.9 Million	\$ 2.7 Million	2.2 %

### ***Fiscal Year-to-Date through September:***

Personal income taxes collected in FY 2015 through September increased 3.0 percent over personal income taxes collected through the same period last fiscal year. FY 2015 personal income taxes collected through September were \$286.6 million compared to \$278.3 million collected during the same period last fiscal year, an increase of \$8.2 million. It should be noted that FY 2015 year-to-date historic structures tax credit (HSTC) reimbursements for personal income taxes decreased 71.9 percent over the same period in FY 2014. The FY 2015 year-to-date personal income tax cash collections include HSTC reimbursements of \$179,041 compared to \$637,404 in HSTC reimbursements through September of FY 2014, a decrease of \$458,363.

### ***Month of September:***

Personal income taxes collected in September 2014 increased 2.2 percent over personal income taxes collected in September 2013. September 2014 personal income taxes collected were \$126.6 million compared to \$123.9 million collected in September 2013, an increase of \$2.7 million. September 2014 personal income tax cash collections include HSTC reimbursements of \$66,281 compared to \$608,758 of HSTC reimbursements collected in September 2013, a decrease of \$542,477 or -89.1 percent.

### Personal Income Tax Cash Collections by Component:

The tables below are based on data provided by the Division of Taxation and break down personal income tax cash collections by component on both a fiscal year-to-date and monthly basis. It should be noted that slight 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 revenues.

#### *Fiscal Year-to-Date through September:*

<b>Component</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments	\$ 50,312,230	\$ 49,534,767	\$ 777,463	1.6 %
Final Payments *	10,098,251	10,398,262	(300,011)	-2.9 %
Refunds/Adjustments	(14,711,748)	(10,013,170)	(4,698,578)	46.9 %
Withholding Tax	240,859,745	228,409,287	12,450,458	5.5 %
* Final Payments include historic structures tax credit reimbursements of \$179,041 in year-to-date FY 2015 and \$637,404 in year-to-date FY 2014.				

Within the components of personal income tax, estimated payments in FY 2015 through September were up \$777,463 or 1.6 percent compared to the same period in FY 2014. FY 2015 final payments through September were down \$300,011 or -2.9 percent over the same period last fiscal year. Fiscal year-to-date final payments include \$179,041 in reimbursed historic structures tax credits versus \$637,404 for the same period in FY 2014. FY 2015 refunds and adjustments through September were higher by \$(4.7 million) or 46.9 percent over refunds and adjustments through September of FY 2014. Finally, FY 2015 withholding tax payments through September were up \$12.5 million or 5.5 percent compared to the same period in the prior fiscal year.

#### *Month of September:*

<b>Component</b>	<b>September 2014</b>	<b>September 2013</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments	\$ 44,047,702	\$ 43,487,627	\$ 560,075	1.3 %
Final Payments *	4,917,543	4,982,239	(64,696)	-1.3 %
Refunds/Adjustments	(4,749,293)	(1,234,713)	(3,514,579)	284.6 %
Withholding Tax	82,379,529	76,661,285	5,718,244	7.5 %
* Final Payments include historic structures tax credit reimbursements of \$66,281 in September 2014 and \$608,758 in September 2013.				

Within the components of personal income tax, estimated payments in September 2014 were up \$560,075 or 1.3 percent compared to estimated payments received in September 2013. September 2014 final payments were down \$64,696 or -1.3 percent over the same period last fiscal year. Final payments in September 2014 include \$66,281 in reimbursed historic structures tax credits versus \$608,758 in September 2013. September 2014 refunds and adjustments are higher by \$(3.5 million) or 284.6 percent over refunds and adjustments in September 2013.

Finally, September 2014 withholding tax payments were up \$5.7 million or 7.5 percent compared to the same period last fiscal year.

### **Sales and Use Taxes**

<b>September</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 254.9 Million	\$ 244.7 Million	\$ 10.2 Million	4.2 %
Month	\$ 84.2 Million	\$ 81.1 Million	\$ 3.1 Million	3.8 %

#### ***Fiscal Year-to-Date through September:***

Sales and use taxes collected in FY 2015 through September increased 4.2 percent over sales and use taxes collected through September of FY 2014. FY 2015 sales and use taxes collected through September were \$254.9 million compared to \$244.7 million collected during the same period last fiscal year, an increase of \$10.2 million.

#### ***Month of September:***

Sales and use taxes collected in September 2014 increased 3.8 percent over sales and use taxes collected in September 2013. September 2014 sales and use taxes collected were \$84.2 million compared to \$81.1 million collected in September 2013, an increase of \$3.1 million.

#### **Sales and Use Tax Cash Collections by Component:**

The tables below are based on data provided by the Division of Taxation and break down sales and use tax cash collections by component on both a fiscal year-to-date and monthly basis. It should be noted that slight 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 revenues.

#### ***Fiscal Year-to-Date through September:***

<b>Component</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Net Taxation	\$ 225,975,045	\$ 217,149,387	\$ 8,825,657	4.1 %
Registry Receipts	25,287,273	24,393,577	893,696	3.7 %
Providence Place Mall	3,334,208	3,199,727	134,481	4.2 %

Within the sales tax components, net sales tax receipts remitted directly to the Division of Taxation increased \$8.8 million or 4.1 percent through September of FY 2015 over the same period in FY 2014. FY 2015 registry receipts through September were up \$893,696 or 3.7 percent compared to the same period last fiscal year. Providence Place Mall sales tax receipts through September of FY 2015 increased \$134,481 or 4.2 percent relative to the same period in FY 2014.

*Month of September:*

<b>Component</b>	<b>September 2014</b>	<b>September 2013</b>	<b>Difference</b>	<b>% Change</b>
Net Taxation	\$ 73,544,017	\$ 71,569,403	\$ 1,974,614	2.8 %
Registry Receipts	9,622,087	8,458,315	1,163,772	13.8 %
Providence Place Mall	1,046,140	1,077,839	(31,699)	-2.9 %

Within the sales tax components, net sales tax receipts remitted directly to the Division of Taxation in September 2014 increased \$2.0 million or 2.8 percent over September 2013. September 2014 registry receipts were up \$1.2 million or 13.8 percent compared to September 2013. Providence Place Mall sales tax receipts in September 2014 decreased \$31,699 or -2.9 percent compared to September 2013.

**General Business Taxes**

<b>September</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 27.2 Million	\$ 29.6 Million	\$ (2.4 Million)	-8.0 %
Month	\$ 17.3 Million	\$ 17.2 Million	\$ 97,704	0.6 %

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

***Fiscal Year-to-Date through September:***

General business taxes collected through September of FY 2015 decreased 8.0 percent over general business taxes collected through September of FY 2014. FY 2015 general business taxes collected through September were \$27.2 million compared to \$29.6 million collected during the same period in FY 2014, a decrease of \$2.4 million.

FY 2015 business corporations taxes collected through September were \$13.3 million, a decrease of \$4.9 million over the same period in the previous fiscal year. The decrease is mainly attributable to \$(5.1 million) in refunds that were disbursed by the Division of Taxation in August 2014 and accrued to the prior fiscal year. Public utilities gross earnings taxes collected in FY 2015 through September were \$1.3 million compared to \$(141,187) collected through September of FY 2014. Health care provider assessments collected through September of FY 2015 were \$10.8 million, an increase of \$195,434 or 1.8 percent over the same period in FY 2014. Insurance companies gross premiums tax cash collections through September of FY 2015 were \$806,750 compared to the \$414,712 through September of FY 2014, an increase of

\$392,038 or 94.5 percent. Financial institutions taxes collected through September of FY 2015 were \$980,419 or \$474,671 greater than the \$505,748 collected over the same time period in the prior fiscal year. Bank deposit taxes tend to post irregularly until March, when the first 40.0 percent of estimated total tax liability is due. No bank deposit taxes were received through September of FY 2015 or through September of FY 2014.

### ***Month of September:***

General business taxes collected in September 2014 increased 0.6 percent over general business taxes collected in September 2013. September 2014 general business taxes collected were \$17.3 million compared to \$17.2 million collected during the same period last fiscal year, an increase of \$97,704.

Business corporations taxes collected in September 2014 were \$12.1 million, a decrease of \$963,670 over the same period last fiscal year. Public utilities gross earnings taxes collected in September 2014 were \$402,704 or 357.3 percent greater than the \$88,065 collected in September 2013. Insurance companies gross premiums tax cash collections in September 2014 were \$219,713 compared to the \$(71,626) collected in September 2013, an increase of \$291,339. Financial institutions taxes collected in September 2014 were \$463,283 or 91.6 percent greater than the \$505,748 received in September 2013. Bank deposit taxes tend to post irregularly until March, when the first 40.0 percent of estimated total tax liability is due. No bank deposit taxes were received in September 2014 or in September 2013. Health care provider assessments collected in September 2014 were \$3.7 million, a decrease of \$7,887 or -0.2 percent over September 2013 cash collections.

### **Business Corporations Tax Cash Collections by Component:**

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

#### ***Fiscal Year-to-Date through September:***

<b>Component</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments	\$ 15,010,994	\$ 14,327,063	\$ 683,931	4.8 %
Final Payments *	7,895,067	8,473,481	(578,413)	-6.8 %
Refunds/Adjustments ^	(9,584,517)	(4,662,556)	(4,921,961)	105.6 %
* Final Payments includes historic structures tax credit reimbursements. No reimbursements were included in FY 2015 and \$1,887 were included in FY 2014.				
^ Refunds/Adjustments include \$(5.1 million) in refunds that were disbursed in August 2014. The Division of Taxation originally included the \$(5.1 million) of refunds payable in the July 2014 component breakdown. In August 2014, however, the Division of Taxation adjusted the July 2014 data to include these refunds in the August 2014 component breakdown.				

Within the components of business corporations tax, estimated payments in FY 2015 through September were up \$683,931 or 4.8 percent compared to the same period in FY 2014. Final payments in FY 2015 through September decreased \$578,413 or -6.8 percent relative to the same period last fiscal year. No historic structures tax credit reimbursements were included in FY 2015 year-to-date final payments and \$1,887 of reimbursements were included in FY 2014 year-to-date final payments. FY 2015 refunds and adjustments through September were up \$(4.9 million) or 105.6 percent compared to refunds and adjustments through September of FY 2014. The year-to-date FY 2015 refunds and adjustments component of business corporations tax includes \$(5.1 million) for refunds disbursed in August 2014 that were accrued back to the prior fiscal year.

*Month of September:*

<b>Component</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments	\$ 10,160,044	\$ 9,633,054	\$ 526,990	5.5 %
Final Payments *	3,911,700	5,137,094	(1,225,394)	-23.9 %
Refunds/Adjustments	(1,983,791)	(1,763,895)	(219,896)	12.5 %
* Final Payments includes historic structures tax credit reimbursements. No reimbursements were included in FY 2015 or FY 2014.				

Within the components of business corporations tax, September 2014 estimated payments were up \$526,990 or 5.5 percent compared to September 2013 estimated payments. September 2014 final payments decreased \$1.2 million or -23.9 percent relative to September 2013 final payments. No historic structures tax credit reimbursements were included in the September 2014 final payments or in the September 2013 final payments. September 2014 refunds and adjustments were up \$(219,896) or 12.5 percent compared to refunds and adjustments in September 2013.

**Excise Taxes Other Than the Sales and Use Tax**

<b>September</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 53.7 Million	\$ 53.4 Million	\$ 348,073	0.7 %
Month	\$ 18.2 Million	\$ 18.2 Million	\$ (19,905)	-0.1 %

*Fiscal Year-to-Date through September:*

Excise taxes other than sales and use taxes collected in FY 2015 through September increased by 0.7 percent over excise taxes other than sales and use taxes collected through September of FY 2014. FY 2015 excise taxes other than sales and use taxes collected through September were \$53.7 million compared to \$53.4 million collected during the same period last fiscal year, an increase of \$348,073.

Motor vehicle operator license and registration fees include licenses and registration fees and the State's share of the 8.0 percent rental vehicle surcharge. It should be noted, however, that all

revenues derived the rental vehicle surcharge as of July 1, 2014 have been reclassified as other funds and are transferred to the Rhode Island Highway Maintenance Account (RIHMA) in the Intermodal Surface Transportation Fund. Motor vehicle operator license and registration fees collected in FY 2015 through September were \$10.1 million compared to \$10.4 million collected in FY 2014 through September, a decrease of \$304,267. Rental vehicle surcharge cash collections through September were \$755,850 compared to \$778,867 collected in FY 2014 through September, a decrease of \$23,017. The FY 2015 rental vehicle surcharge receipts of \$755,850 were for the prior fiscal year's activity and accrue back to FY 2014. The amount deposited into the RIHMA derived from the rental vehicle surcharge for FY 2015 totaled \$20,613.

Alcohol excise taxes collected in FY 2015 through September were up 15.7 percent or \$690,934 more than the \$4.4 million collected during the same period last fiscal year. As of July 1, 2013, alcohol excise tax rates increased on beer and malt, high proof distilled spirits and still wines from the prior fiscal year. Since there is a one month lag for cash collections, the July 2013 alcohol excise tax receipts reflect the importation of alcohol into the State in June 2013 prior to the increase in the alcohol excise tax rates. Motor carrier fuel use taxes collected in FY 2015 through September totaled \$11,889, a decrease of \$203,242 or -94.5 percent from cash collections of \$215,131 through September of FY 2014.

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 on cigarettes. Total cigarette tax receipts through September of FY 2015 were up \$187,664 or 0.5 percent over the \$37.5 million collected during the same period last fiscal year.

Finally, the change in cigarette sales is determined. Cigarette floor stock tax and smokeless tobacco products tax collections are netted out of the data, yielding only cigarette tax collections. Through September of FY 2015, Rhode Island cigarette sales decreased by 0.2 percent compared to the same period last fiscal year.

### ***Month of September:***

Excise taxes other than sales and use taxes collected in September 2014 decreased 0.1 percent over excise taxes other than sales and use taxes collected in September 2013. September 2014 excise taxes other than sales and use taxes collected totaled \$18.21 million compared to \$18.23 million collected in September 2013, a decrease of \$19,905.

Motor vehicle operator license and registration fees collected in September 2014 consist solely of license and registration fees and totaled \$3.9 million, an increase of \$91,489 or 2.4 percent over the \$3.8 million in motor vehicle operator license and registration fees collected in September 2013. September 2013 cash collections for motor vehicle operator license and registration fees included \$3.8 million of license and registration fees and \$29,153 from rental vehicle surcharge receipts. The rental vehicle surcharge revenue that was reclassified to other funds and deposited into the RIHMA totaled \$16,946 in September 2014. Alcohol excise taxes

collected in September 2014 were 5.3 percent or \$75,856 more than the \$1.4 million collected in September 2013. Motor carrier fuel use taxes collected in September 2014 were \$(17,583), a decrease of 139.9 percent from the September 2013 cash collections of \$44,083.

September 2014 cigarette excise tax receipts were \$12.9 million, a decrease of \$125,584 or -1.0 percent from the \$13.0 million collected in September 2013. After accounting for cigarette floor stock receipts and other tobacco products tax cash collections, the percentage change in Rhode Island cigarette sales is determined. For September 2014, Rhode Island cigarette sales decreased by 1.4 percent compared to September 2013.

### **Other Taxes**

<b>September</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 11.1 Million	\$ 14.0 Million	\$ (2.8 Million)	-20.3 %
Month	\$ 2.1 Million	\$ 3.0 Million	\$ (942,832)	-31.2 %

### ***Fiscal Year-to-Date through September:***

Other taxes collected in FY 2015 through September decreased by 20.3 percent over other taxes collected through September of FY 2014. FY 2015 other taxes collected through September were \$11.1 million compared to the \$14.0 million collected during the same period last fiscal year, a decrease of \$2.8 million.

FY 2015 estate and transfer tax cash collections totaled \$8.3 million through September, a decrease of \$3.1 million or -27.5 percent from the \$11.4 million collected through September of FY 2014. The decrease is attributable to a large, infrequently occurring estate and transfer tax payment of \$4.2 million being received in August 2013. FY 2015 realty transfer taxes collected through September were \$2.6 million, an increase of \$307,343 or 13.5 percent compared to the same period last fiscal year. Racing and athletics tax cash collections through September of FY 2015 were down \$6,452 or -2.3 percent relative to the \$284,062 collected during the same period in FY 2014.

### ***Month of September:***

Other taxes collected in September 2014 decreased 31.2 percent over other taxes collected in September 2013. September 2014 other taxes collected totaled \$2.1 million compared to \$3.0 million collected in September 2013, a decrease of \$942,832.

September 2014 estate and transfer tax cash collections totaled \$1.4 million, a decrease of \$775,379 or -35.3 percent from September 2013 cash collections of \$2.2 million. Realty transfer tax cash collections were \$566,676 in September 2014, a decrease of \$171,759 or -23.3 percent from the \$738,435 collected in September 2013. The September 2014 realty transfer tax cash collections are understated by \$261,220 due to the transfer in September 2014 of real estate conveyance tax receipts collected in August 2014 that should have been deposited into the Housing Resources Commission restricted receipt account. Effective July 1, 2014, the increase

in the real estate conveyance tax rate of \$0.30 is deposited into the Housing Resources Commission restricted receipt account. Racing and athletics tax cash collections were up \$4,306 or 5.1 percent in September 2014 relative to the \$84,557 collected in September 2013.

### **Total Departmental Receipts**

<b>September</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 183.6 Million	\$ 170.6 Million	\$ 13.0 Million	7.6 %
Month	\$ 13.9 Million	\$ 15.7 Million	\$ (1.8 Million)	-11.4 %

### ***Fiscal Year-to-Date through September:***

Total departmental receipts collected in FY 2015 through September increased 7.6 percent over total departmental receipts collected through September of FY 2014. FY 2015 total departmental receipts collected through September were \$183.6 million compared to \$170.6 million collected during the same period last fiscal year, an increase of \$13.0 million.

The licenses and fees category of departmental receipts through September of FY 2015 was up 8.2 percent or \$12.8 million over the \$156.8 million collected through September of FY 2014. The hospital licensing fees collected in FY 2015 year-to-date totaled \$143.7 million or \$15.3 million more than the \$128.4 million collected through September of FY 2014. It should be noted that FY 2015 hospital licensing fee cash collections include an overdue FY 2013 hospital licensing fee payment of \$5.5 million from a delinquent taxpayer and FY 2014 hospital licensing fee cash collections included an overdue FY 2012 hospital licensing fee payment of \$1.4 million from a delinquent taxpayer. The increase in hospital licensing fee cash collections is also attributable to the increase in the hospital licensing fee rate from 5.246 percent of 2011 net patient revenues to 5.418 percent of 2012 net patient revenues. The FY 2015 licenses and fees component of departmental receipts through September was understated by \$661,955 as a result of the Department of Business Regulation's (DBR) failure to post receipts of \$538,400 in securities registration fees and \$123,555 in securities license fees in a timely manner.

According to the enacted FY 2015 budget, signed into law by Governor Chafee on June 19, 2014, revenues derived from emissions control inspection sticker fees and motor vehicle title fees are transferred from the licenses and fees component of departmental receipts within general revenues to the Rhode Island Highway Maintenance Account (RIHMA) within other funds effective July 1, 2014. The revenue derived from emissions control inspection sticker fees and deposited into the RIHMA through September of FY 2015 was \$1.0 million compared to \$1.5 million collected as general revenue in the same period last fiscal year. The revenue derived from motor vehicle title fees and deposited into the RIHMA through September of FY 2015 was \$2.3 million compared to \$2.0 million collected as general revenue in the same period last fiscal year.

The fines and penalties category of departmental receipts in FY 2015 through September are down \$29,317 or -1.1 percent over the \$2.7 million collected through September of FY 2014.

The sales and services category of departmental receipts in FY 2015 through September increased \$222,985 or 8.6 percent compared to the \$2.6 million collected through September of FY 2014. The fiscal year-to-date increase through September is partially attributable to the \$149,079 received in August 2014 from Woonsocket's reimbursement of Budget Commission expenses.

Finally, miscellaneous departmental receipts collected through September of FY 2015 are up \$75,753 or 0.9 percent compared to cash collections through September of FY 2014. FY 2015 miscellaneous departmental receipts include \$1.1 million from a pharmaceutical settlement payment to the Office of the Attorney General that was accrued to the prior fiscal year. In the enacted FY 2015 budget, the Jobs Development Fund revenues became exempt from the 10.0 percent indirect cost recovery charge. As a result, FY 2015 year-to-date cash collections for the Department of Labor and Training's indirect cost recovery account were \$407,973 lower than cash collections for the same period in FY 2014. It should also be noted that FY 2015 year-to-date miscellaneous departmental receipts includes \$202,688 for a foundation grant from the Urban Institute.

#### ***Month of September:***

Total departmental receipts in September 2014 decreased 11.4 percent over total departmental receipts in September 2013. September 2014 total departmental receipts collected were \$13.9 million compared to \$15.7 million collected in September 2013, a decrease of \$1.8 million.

The licenses and fees category of departmental receipts was down 24.8 percent in September 2014 or \$2.7 million less than the \$11.0 million collected in September 2013. The revenue derived from emissions control inspection sticker fees and deposited into the Rhode Island Highway Maintenance Account (RIHMA) in September 2014 was \$791,120 compared to \$473,280 collected in September 2013. It should be noted that \$311,040 of the \$791,120 deposited into the RIHMA for September 2014 emissions control inspection sticker fees cash collections is for August 2014 activity. The revenue derived from motor vehicle title fees and deposited into the RIHMA in September 2014 was \$866,059 compared to \$626,499 collected in September 2013.

The decrease in the FY 2015 year-to-date licenses and fees category of departmental receipts is also attributable to beach parking fees collected in September 2014 being down \$564,257 compared to beach parking fees collected in September 2013 as a result of the posting of August 2013 beach parking fees in September 2013. The licenses and fees component of departmental receipts in September 2014 was understated by \$661,955 as a result of DBR's failure to post September 2014 cash receipts of \$538,400 in securities registration fees and \$123,555 in securities license fees in a timely manner.

The fines and penalties category of departmental receipts was down 0.1 percent in September 2014 or \$1,217 less than the \$1.3 million collected in September 2013.

The sales and services category of departmental receipts was up 2.0 percent or \$20,149 more than the \$996,502 collected in September 2013.

Finally, miscellaneous departmental receipts were up 38.0 percent in September 2014 or \$916,436 more than the \$2.4 million collected in September 2013. As noted above, in the enacted FY 2015 budget, the Jobs Development Fund revenues are exempt from the 10.0 percent indirect cost recovery charge. In spite of this, the Department of Labor and Training's cost recovery receipts collected in September 2014 were \$305,868 more than collected in September 2013. In addition, miscellaneous departmental receipts for September 2014 include \$62,634 for a foundation grant from the Urban Institute.

### **Motor Fuel Tax, Per Penny Yield**

<b>September</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 1.15 Million	\$ 1.11 Million	\$ 33,504	3.0 %
Month	\$ 385,230	\$ 387,792	\$ (2,562)	-0.7 %

*The State's motor fuel tax consists of a \$0.32 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. 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 2015 through September is \$33,504 more than FY 2014 through September, an increase of 3.0 percent. For FY 2015, the per penny yield was \$1.15 million through September versus \$1.11 million through September of FY 2014.

#### ***Month of September:***

The per penny yield of the State's motor fuel tax collected in September 2014 totaled \$385,230, a decrease of \$2,562 or -0.7 percent over the \$387,792 collected in September 2013.

### **Other Miscellaneous Revenues**

<b>September</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 112,694	\$ 274,313	\$ (161,619)	-58.9 %
Month	\$ 111,544	\$ 90,668	\$ 20,876	23.0 %

#### ***Fiscal Year-to-Date through September:***

Other miscellaneous revenues collected through September of FY 2015 decreased 58.9 percent over other miscellaneous revenues collected through September of FY 2014. FY 2015 other miscellaneous revenues collected through September were \$112,694 compared to \$274,313 collected through September of the prior fiscal year, a decrease of \$161,619. The decrease is due

to a settlement of \$160,411 collected in FY 2014 from the State's Medicaid fraud program that was accrued back to the prior fiscal year.

***Month of September:***

Other miscellaneous revenues collected in September 2014 increased 23.0 percent compared to other miscellaneous revenues collected in September 2013. September 2014 other miscellaneous revenues collected were \$111,544 compared to \$90,668 collected in September 2013, an increase of \$20,876.

**Lottery Transfer**

<b>September</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$ 66.2 Million	\$ 66.5 Million	\$ (380,987)	-0.6 %
Month	\$ 34.2 Million	\$ 33.6 Million	\$ 616,985	1.8 %

***Fiscal Year-to-Date through September:***

The lottery transfer to the general fund does not commence until August of each fiscal year when the July lottery receipts are transferred. The fiscal year-to-date lottery transfer through September totaled \$66.2 million compared to the lottery transfer through September of FY 2014 of \$66.5 million, a decrease of \$380,987 or -0.6 percent.

***Month of September:***

The lottery transfer in September 2014 was up \$616,985 or 1.8 percent compared to the lottery transfer in September 2013. The September 2014 lottery transfer totaled \$34.2 million compared to \$33.6 million transferred in September 2013.

**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 revenues.

***Fiscal Year-to-Date through September:***

<b>Component</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Traditional Games	\$ 6,096,387	\$ 7,268,295	\$ (1,171,908)	-16.1 %
Keno	2,867,570	2,832,828	34,742	1.2 %
Twin River VLTs	50,793,021	50,275,933	517,088	1.0 %
Twin River Table Games	2,038,437	1,434,952	603,485	42.1 %
Newport Grand VLTs	5,006,009	5,083,533	(77,524)	-1.5 %

Within the lottery transfer components, the fiscal year-to-date transfer through September of FY 2015 for traditional games was down \$1.2 million or -16.1 percent compared to the \$7.3 million transferred during the same period in FY 2014. The fiscal year-to-date Keno transfer through September of FY 2015 was up \$34,742 or 1.2 percent compared to the same period in the prior fiscal year. The fiscal year-to-date transfer from Twin River's video lottery terminals (VLTs) totaled \$50.8 million, an increase of \$517,088 or 1.0 percent compared to Twin River's VLTs transfer through September of FY 2014. The FY 2015 year-to-date transfer from Twin River's Table Games was up \$603,485 or 42.1 percent compared to the prior fiscal year. It should be noted that Twin River could operate a maximum of 66 table games in FY 2014 through September vs. operating a maximum of 80 table games in FY 2015 through September. In addition, based on Rhode Island General Law Subsection 42-61.2-7(f)(1)(ii), the State's share of net table game revenue was permanently reduced to 16.0 percent effective July 1, 2014 as a result of Twin River's VLT Net Terminal Income (NTI) for FY 2014 coming in below Twin River's VLT NTI for FY 2013. The FY 2015 year-to-date transfer from Newport Grand's VLTs totaled \$5.0 million, a decrease of \$77,524 or -1.5 percent compared to Newport Grand's VLTs transfer of \$5.1 million through September of FY 2014. It should be noted that both Twin River and Newport Grand VLT cash collections do not reflect unclaimed prizes, distressed communities relief program receipts, or the State's payment to either Newport Grand's or Twin River's marketing program.

*Month of September:*

<b>Component</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Traditional Games	\$ 3,304,846	\$ 3,698,393	\$ (393,547)	-10.6 %
Keno	1,466,915	1,468,196	(1,281)	-0.1 %
Twin River VLTs	26,149,464	25,384,267	765,197	3.0 %
Twin River Table Games	1,062,643	709,513	353,130	49.8 %
Newport Grand VLTs	2,546,938	2,516,286	30,652	1.2 %

Within the lottery transfer components, the September 2014 transfer for traditional games was down \$393,547 or -10.6 percent compared to the same period in the prior fiscal year. The September 2014 Keno transfer was down \$1,281 or -0.1 percent compared to the same period in the previous fiscal year. The September 2014 transfer from Twin River's video lottery terminals (VLTs) totaled \$26.1 million, an increase of \$765,197 or 3.0 percent compared to the same period last fiscal year. The September 2014 transfer from Twin River Table Games was \$1.1 million or \$353,130 more than the \$709,513 transferred in September 2013. It should be noted that Twin River could operate a maximum of 66 table games in September 2013 vs. operating a maximum of 80 table games in September 2014. The September 2014 transfer from Newport Grand's VLTs totaled \$2.55 million compared to \$2.52 million for September 2013, an increase of 1.2 percent. Both Twin River and Newport Grand VLT cash collections do not reflect unclaimed prizes, distressed communities relief program receipts, or the State's payment to either Newport Grand's or Twin River's marketing program.

**Unclaimed Property Transfer**

<b>September</b>	<b>FY 2015</b>	<b>FY 2014</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	N/A	N/A	N/A	N/A
Month	N/A	N/A	N/A	N/A

The Unclaimed Property Transfer to the general fund occurs in June of every fiscal year.



Rosemary Booth Gallogly, Director  
Rhode Island Department of Revenue

October 16, 2014

**STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS**  
**Fiscal Year To Date**

	FY 2015 YTD September	FY 2014 YTD September	Nominal Difference	Change
<b><u>Personal Income Tax</u></b>	\$ 286,558,479	\$ 278,329,146	\$ 8,229,333	3.0%
<b><u>General Business Taxes</u></b>				
Business Corporations	13,323,057	18,194,789	(4,871,732)	-26.8%
Public Utilities Gross Earnings	1,301,863	(141,187)	1,443,050	-1022.1%
Financial Institutions	980,419	505,748	474,671	93.9%
Insurance Companies	806,751	414,712	392,039	94.5%
Bank Deposits	-	-	-	-
Health Care Provider Assessment	10,800,179	10,604,745	195,434	1.8%
<b><u>Excise Taxes</u></b>				
Sales and Use	254,913,816	244,746,962	10,166,854	4.2%
Motor Vehicle	10,870,174	11,197,458	(327,284)	-2.9%
Motor Carrier Fuel Use	11,889	215,131	(203,242)	-94.5%
Cigarettes	37,728,238	37,540,574	187,664	0.5%
Alcohol	5,095,294	4,404,359	690,935	15.7%
<b><u>Other Taxes</u></b>				
Estate and Transfer	8,275,807	11,408,159	(3,132,352)	-27.5%
Racing and Athletics	277,610	284,062	(6,452)	-2.3%
Realty Transfer	2,583,268	2,275,926	307,342	13.5%
<b>Total Taxes</b>	<b>\$ 633,526,844</b>	<b>\$ 619,980,585</b>	<b>\$ 13,546,259</b>	<b>2.2%</b>
<b><u>Departmental Receipts</u></b>				
Licenses and Fees	\$ 169,544,255	\$ 156,764,492	\$ 12,779,763	8.2%
Fines and Penalties	2,664,175	2,693,492	(29,317)	-1.1%
Sales and Services	2,812,893	2,589,908	222,985	8.6%
Miscellaneous	8,617,851	8,542,098	75,753	0.9%
<b>Total Departmental Receipts</b>	<b>\$ 183,639,174</b>	<b>\$ 170,589,990</b>	<b>\$ 13,049,184</b>	<b>7.6%</b>
<b>Taxes and Departmentals</b>	<b>\$ 817,166,018</b>	<b>\$ 790,570,574</b>	<b>\$ 26,595,444</b>	<b>3.4%</b>
<b><u>Other General Revenue Sources</u></b>				
Other Miscellaneous Revenues	\$ 112,694	\$ 274,313	\$ (161,619)	-58.9%
Lottery Transfer	66,155,963	66,536,950	(380,987)	-0.6%
Unclaimed Property	-	-	-	-
<b>Total Other Sources</b>	<b>\$ 66,268,657</b>	<b>\$ 66,811,263</b>	<b>\$ (542,606)</b>	<b>-0.8%</b>
<b>Total General Revenues</b>	<b>\$ 883,434,675</b>	<b>\$ 857,381,837</b>	<b>\$ 26,052,838</b>	<b>3.0%</b>

**STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS**  
**Month of September**

	FY 2015 September		FY 2014 September		Nominal Difference		% Change
<b><u>Personal Income Tax</u></b>	\$ 126,595,481		\$ 123,896,438		\$ 2,699,043		2.2%
<b><u>General Business Taxes</u></b>							
Business Corporations	12,089,466		13,053,136		(963,670)		-7.4%
Franchise							
Public Utilities Gross Earnings	402,704		88,065		314,639		357.3%
Financial Institutions	969,031		505,748		463,283		91.6%
Insurance Companies	219,713		(71,626)		291,339		-406.8%
Bank Deposits	-		-		-		-
Health Care Provider Assessment	3,656,328		3,664,215		(7,887)		-0.2%
<b><u>Excise Taxes</u></b>							
Sales and Use	84,166,850		81,101,140		3,065,710		3.8%
Motor Vehicle	3,871,725		3,780,236		91,489		2.4%
Motor Carrier Fuel Use	(17,583)		44,083		(61,666)		-139.9%
Cigarettes	12,854,827		12,980,411		(125,584)		-1.0%
Alcohol	1,502,244		1,426,388		75,856		5.3%
Controlled Substances							
<b><u>Other Taxes</u></b>							
Estate and Transfer	1,422,205		2,197,584		(775,379)		-35.3%
Racing and Athletics	88,863		84,557		4,306		5.1%
Realty Transfer	566,676		738,435		(171,759)		-23.3%
<b>Total Taxes</b>	<b>\$ 248,388,530</b>		<b>\$ 243,488,811</b>		<b>\$ 4,899,719</b>		<b>2.0%</b>
<b><u>Departmental Receipts</u></b>							
Licenses and Fees	\$ 8,279,773		\$ 11,012,626		\$ (2,732,853)		-24.8%
Fines and Penalties	1,290,794		1,292,011		(1,217)		-0.1%
Sales and Services	1,016,651		996,502		20,149		2.0%
Miscellaneous	3,329,675		2,413,239		916,436		38.0%
<b>Total Departmental Receipts</b>	<b>\$ 13,916,893</b>		<b>\$ 15,714,379</b>		<b>\$ (1,797,486)</b>		<b>-11.4%</b>
<b>Taxes and Departmentals</b>	<b>\$ 262,305,423</b>		<b>\$ 259,203,190</b>		<b>\$ 3,102,233</b>		<b>1.2%</b>
<b><u>Other General Revenue Sources</u></b>							
Other Miscellaneous Revenues	\$ 111,544		\$ 90,668		\$ 20,876		23.0%
Lottery Transfer	34,229,702		33,612,717		616,985		1.8%
Unclaimed Property	-		-		-		-
<b>Total Other Sources</b>	<b>\$ 34,341,246</b>		<b>\$ 33,703,385</b>		<b>\$ 637,861</b>		<b>1.9%</b>
<b>Total General Revenues</b>	<b>\$ 296,646,669</b>		<b>\$ 292,906,575</b>		<b>\$ 3,740,094</b>		<b>1.3%</b>