

May 2020 Revenue Estimating Conference

| FY 2021 | Nov 2019 REC FY 2021 Adopted | May 2020 REC FY 2020 Consensus | FY 2021 Estimates Budget | | Senate | House | Consensus | | | | | |
|-------------------------------|---------------------------------|-----------------------------------|-----------------------------|----------------|----------------------|--------------|----------------------|--------------|----------------------|--------------|----------|--|
| Personal Income Tax | 1,495,700,000 | 3.7% | \$ - | -100.0% | \$ 1,251,300,000 | -7.3% | \$ 1,289,600,000 | -7.0% | \$ 1,286,700,000 | 1.2% | \$ - | |
| General Business Taxes | | | | | | | | | | | | |
| Business Corporations | 153,100,000 | 6.5% | - | -100.0% | 142,400,000 | 7.1% | 146,900,000 | 3.9% | 126,500,000 | -2.7% | | |
| Public Utilities Gross | 105,000,000 | 1.0% | - | -100.0% | 102,700,000 | 1.1% | 90,900,000 | -3.7% | 100,000,000 | -2.0% | | |
| Financial Institutions | 21,100,000 | -13.5% | - | -100.0% | 21,200,000 | -13.1% | 21,200,000 | -13.1% | 21,200,000 | -13.1% | | |
| Insurance Companies | 129,500,000 | 2.4% | - | -100.0% | 129,600,000 | 2.5% | 122,900,000 | 1.9% | 116,100,000 | -8.4% | - | |
| Bank Deposits | 3,000,000 | 0.0% | - | -100.0% | 3,700,000 | 0.0% | 3,100,000 | 0.0% | 3,000,000 | 0.0% | | |
| Health Care Provider | 44,500,000 | 1.8% | - | -100.0% | 42,800,000 | 2.9% | 39,900,000 | 0.0% | 42,700,000 | 1.9% | | |
| Sales and Use Taxes | | | | | | | | | | | | |
| Sales and Use | 1,239,800,000 | 4.0% | - | -100.0% | 976,400,000 | -10.9% | 1,077,200,000 | -3.6% | 1,154,100,000 | 2.2% | | |
| Motor Vehicle | 3,000,000 | 66.7% | - | -100.0% | 1,800,000 | 80.0% | 2,100,000 | 110.0% | 2,000,000 | 66.7% | | |
| Cigarettes | 133,600,000 | -2.7% | - | -100.0% | 130,600,000 | -5.4% | 131,400,000 | -4.9% | 130,600,000 | -5.4% | - | |
| Alcohol | 20,600,000 | 2.0% | - | -100.0% | 20,900,000 | 2.0% | 20,900,000 | 2.0% | 20,200,000 | 0.0% | | |
| Other Taxes | | | | | | | | | | | | |
| Inheritance and Gift | 48,200,000 | -24.0% | - | -100.0% | 48,200,000 | -19.9% | 31,200,000 | -42.5% | 44,900,000 | -22.7% | | |
| Racing and Athletics | 1,200,000 | 0.0% | - | -100.0% | 1,200,000 | 33.3% | 425,000 | -49.7% | 900,000 | 0.0% | | |
| Realty Transfer | 14,700,000 | 3.5% | - | -100.0% | 14,700,000 | 3.5% | 14,200,000 | 0.0% | 14,700,000 | 3.5% | | |
| Total Taxes | 3,413,000,000 | 2.9% | - | -100.0% | 2,887,500,000 | -7.2% | 2,991,925,000 | -5.2% | 3,063,600,000 | 0.1% | - | |
| Departmental Receipts | 410,000,000 | -7.6% | - | -100.0% | 396,200,000 | -9.1% | 396,200,000 | -9.1% | 409,600,000 | -8.0% | | |
| Other Miscellaneous | 14,700,000 | -52.6% | - | -100.0% | 12,050,000 | -58.6% | 12,050,000 | -58.6% | 12,050,000 | -58.6% | - | |
| Lottery | 395,500,000 | 4.9% | - | -100.0% | 278,100,000 | 2.5% | 242,700,000 | -8.4% | 287,600,000 | 6.1% | - | |
| Unclaimed Property | 8,400,000 | -15.2% | - | -100.0% | 9,000,000 | -26.2% | 9,000,000 | -26.2% | 9,000,000 | -26.2% | | |
| Total General Revenues | 4,241,600,000 | 1.5% | - | -100.0% | 3,582,850,000 | -7.2% | 3,651,875,000 | -6.4% | 3,781,850,000 | -1.0% | - | |
| Hospital Licensing Fee | | | | | | | | | | | - | |
| Total Gen Revs w/ HLF | 4,241,600,000 | 1.5% | - | -100.0% | 3,582,850,000 | -7.2% | 3,651,875,000 | -6.4% | 3,781,850,000 | -1.0% | - | |

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|----------------------------|---------------------------------|-----------------------------------|-----------------------------|---------|----------------------|--------------|----------------------|---------------|----------------------|---------------|
| Personal Income Tax | | | | | | | | | | |
| Estimated | 261,000,000 | 4.4% | - | -100.0% | 205,600,000 | -10.8% | 225,100,000 | -0.7% | 252,100,000 | 1.7% |
| Finals | 284,200,000 | 2.5% | - | -100.0% | 250,200,000 | -6.7% | 267,600,000 | -1.6% | 189,100,000 | 14.1% |
| Refunds | (377,900,000) | 3.8% | - | -100.0% | (403,100,000) | 3.7% | (352,500,000) | -0.7% | (384,400,000) | -0.7% |
| Withholding | 1,323,200,000 | 4.2% | - | -100.0% | 1,194,200,000 | -3.3% | 1,145,700,000 | -7.2% | 1,230,300,000 | -0.7% |
| Net Accrual | 5,200,000 | -36.6% | - | -100.0% | 4,400,000 | -8.3% | 3,700,000 | -55.4% | (400,000) | -105.9% |
| Total | 1,495,700,000 | 3.7% | - | -100.0% | 1,251,300,000 | -7.3% | 1,289,600,000 | -7.0% | 1,286,700,000 | 1.2% |
| Insurance | | | | | | | | | | |
| Personal and Casualty | 75,800,000 | 1.7% | - | -100.0% | 75,800,000 | 1.7% | 74,400,000 | 1.1% | 68,400,000 | -10.4% |
| HMO | 53,700,000 | 3.3% | - | -100.0% | 53,800,000 | 3.5% | 48,500,000 | 3.2% | 47,700,000 | -5.5% |
| Total | 129,500,000 | 2.4% | - | -100.0% | 129,600,000 | 2.5% | 122,900,000 | 1.9% | 116,100,000 | -8.4% |
| Cigarettes | | | | | | | | | | |
| Cigarette incl Floor Stock | 122,800,000 | -3.3% | - | -100.0% | 120,400,000 | -6.2% | 122,300,000 | -4.8% | 121,200,000 | -5.3% |
| Smokeless | 10,800,000 | 4.9% | - | -100.0% | 10,200,000 | 5.2% | 9,100,000 | -7.1% | 9,400,000 | -6.0% |
| Total | 133,600,000 | -2.7% | - | -100.0% | 130,600,000 | -5.4% | 131,400,000 | -4.9% | 130,600,000 | -5.4% |
| Lottery | | | | | | | | | | |
| All Games | 58,600,000 | 2.8% | - | -100.0% | 52,900,000 | 0.8% | 55,700,000 | 6.9% | 54,200,000 | 12.7% |
| VLT | 305,200,000 | 3.2% | - | -100.0% | 206,600,000 | 2.1% | 175,300,000 | -12.2% | 212,300,000 | 2.8% |
| Table Games | 15,700,000 | 4.0% | - | -100.0% | 6,100,000 | -12.9% | 3,800,000 | -45.7% | 7,900,000 | 12.9% |
| Sports Betting | 16,000,000 | 70.2% | - | -100.0% | 12,500,000 | 33.0% | 7,900,000 | 23.4% | 13,200,000 | 38.9% |
| Total | 395,500,000 | 4.9% | - | -100.0% | 278,100,000 | 2.5% | 242,700,000 | -8.4% | 287,600,000 | 6.1% |
| Lincoln NTI | 399,600,000 | 1.9% | - | -100.0% | 266,200,000 | -1.5% | 235,500,000 | -11.9% | 279,200,000 | -20.7% |
| Tiverton NTI | 110,200,000 | 7.5% | - | -100.0% | 83,200,000 | 11.1% | 65,600,000 | -11.4% | 81,000,000 | -2.5% |
| Combined NTI | 509,800,000 | 3.1% | - | -100.0% | 349,400,000 | 1.2% | 301,100,000 | -11.8% | 360,200,000 | -17.2% |
| Lincoln NTGR | 111,700,000 | 1.5% | - | -100.0% | 59,600,000 | -9.0% | 49,900,000 | -23.8% | 69,500,000 | 6.1% |
| Newport NTGR | 27,400,000 | 7.5% | - | -100.0% | 17,600,000 | 0.0% | 12,400,000 | -29.5% | 19,600,000 | 11.4% |
| Combined NTGR | 139,100,000 | | - | -100.0% | 77,200,000 | -7.1% | 62,300,000 | -25.0% | 89,100,000 | 7.2% |
| On-Site Sports Handle | 232,700,000 | 20.0% | - | -100.0% | 201,900,000 | 33% | 118,000,000 | -21.6% | 213,380,585 | 26% |
| Remote Sports Handle | 304,800,000 | 190.3% | #DIV/0! | | 221,100,000 | 332.7% | 154,500,000 | 235.9% | 232,700,000 | 252.1% |