



Nov 2020 REC Follow-Up

Nov 2nd, 2020



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Q12 – Filed Returns

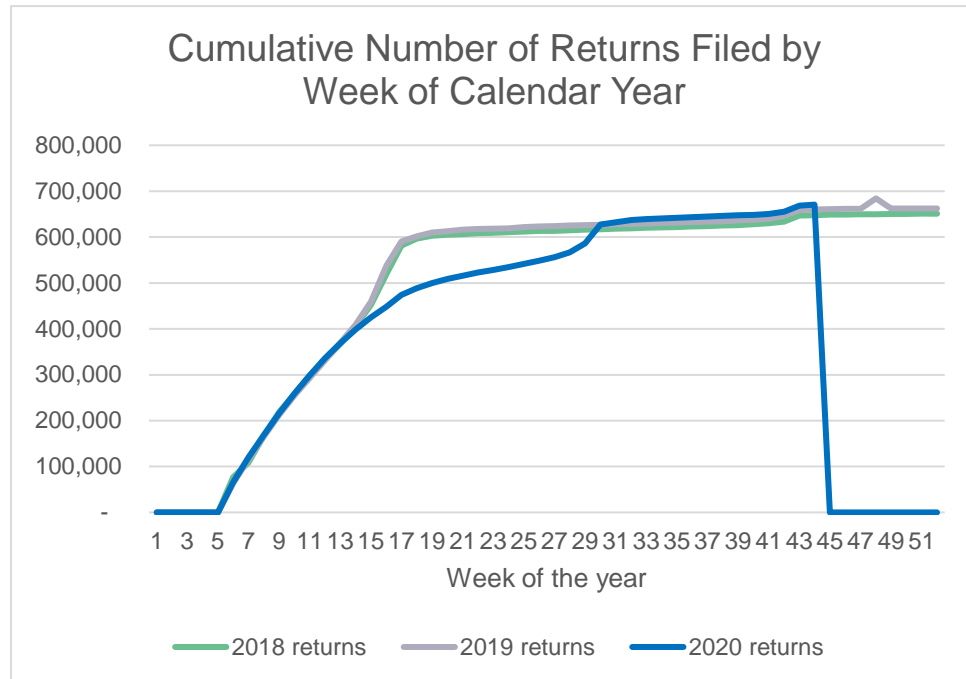
Revenue Estimating Question: Q12

Issue raised:

Please provide a chart with all 52 weeks for the cumulative returns filed by week for Personal Income, for filing seasons 2018-2020.

Division of Taxation Response:

Below are the cumulative returns filed by week for Personal Income, for filing seasons 2018-2020. Also, included are the actual count of returns, by week.





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Week of Year	2018 returns	2019 returns	2020 returns
1	-	-	-
2	-	-	-
3	-	-	-
4	24	-	-
5	636	52	6
6	76,218	63,048	65,470
7	108,742	115,424	119,895
8	167,198	165,112	168,724
9	218,568	212,794	215,722
10	257,701	255,095	259,078
11	298,189	292,990	298,440
12	332,946	330,948	336,200
13	367,249	369,333	368,696
14	406,677	409,165	398,608
15	452,466	459,368	425,430
16	519,445	537,463	448,522
17	581,464	590,228	473,915
18	596,933	601,561	488,792
19	602,710	609,643	499,557
20	604,931	612,632	508,500
21	606,669	615,892	515,825
22	608,230	617,513	522,722
23	609,580	618,474	528,450
24	610,949	618,829	534,809
25	612,125	621,629	541,707
26	613,302	622,902	548,453
27	613,498	624,130	556,378
28	614,977	624,978	566,383
29	616,126	626,060	586,072



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30	617,259	626,699	627,136
31	618,268	627,888	631,992
32	619,264	628,838	636,906
33	620,155	629,774	639,276
34	621,050	630,718	640,391
35	621,914	631,692	641,974
36	622,863	632,643	643,727
37	623,711	633,610	644,750
38	625,182	634,641	645,981
39	626,226	636,180	647,296
40	627,883	637,656	648,610
41	630,195	640,051	650,541
42	633,657	647,059	655,425
43	646,712	658,787	668,877
44	647,749	660,127	670,714
45	648,745	660,899	-
46	649,293	661,249	-
47	649,755	661,706	-
48	650,000	684,370	-
49	650,200	661,978	-
50	650,616	662,127	-
51	650,757	662,365	-
52	650,937	662,480	-

Q26 – Rebuild RI Credits

Revenue Estimating Question: Q26

Issue raised:

Are the Rebuild RI credit refunds in Q26 included in the credits on question 10?

Division of Taxation Response:

Yes, the Rebuild RI Sales Tax refunds are included on question 10b, page 15, in the “Rebuild RI”, “Sales Tax Exemption” rows by Fiscal Year, in the “Redemption” column.

	Tax Credit Usage				Redemption											
	Tax Year 2016		Tax Year 2017		Tax Year 2018		Tax Year 2019		FY 2018		FY 2019		FY 2020		FY 2021	
	#	(millions)	#	(millions)	#	(millions)	#	(millions)	#	(millions)	#	(millions)	#	(millions)	#	(millions)
Anchor Institution																
<i>* This program sunset on June 30, 2019.</i>																
Qualified Jobs Incentive																
Corporation (C-Corps)		\$ -		\$ -		\$ -		\$ -								
Financial		\$ -		\$ -		\$ -		\$ -								
Insurance		\$ -		\$ -		\$ -		\$ -								
Personal Income		\$ -	<10	\$ 0.04	<10	\$ 0.10	<10	\$ 0.04								
Refund Option										\$ -		\$ -		\$ -		\$ -
Rebuild RI																
Corporation (C-Corps)		\$ -		\$ -		\$ -		\$ -								
Financial		\$ -		\$ -		\$ -		\$ -								
Insurance		\$ -		\$ -		\$ -	19	\$ 3.86								
Personal Income		\$ -		\$ -	<10	\$ 0.46	<10	\$ 0.03								
Refund Option										\$ -	<10	\$ 0.21	<10	\$ 2.06	0	\$ -
Sales Tax Exemption										\$ -	<10	\$ 0.53	<10	\$ 2.41	<10	\$ 1.60
Tax Increment Financing																
Hotel Tax Revenue Foregone										\$ -	<10	\$ 0.04	<10	\$ 0.09	<10	\$ 0.02
Sales Tax Revenue Foregone										\$ -	<10	\$ 0.22	<10	\$ 0.54	<10	\$ 0.14
Wavemaker																
Personal Income			22	\$ 0.07	33	\$ 0.10	28	\$ 0.08								
Refund Option									172	\$ 0.64	332	\$ 1.25	367	\$ 1.32	15	\$ 0.05
Totals		\$ -		\$ 0.11		\$ 0.65		\$ 4.01		\$ 0.64		\$ 2.25		\$ 6.42		\$ 1.81



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PIT / SALE / CORP Report

Revenue Estimating Question: Q37

Issue raised:

Please provide the Pit/Sale/Corp Report when it is available.

Division of Taxation Response:

Please see attached excel workbook for PIT / Sale / Corp Report.