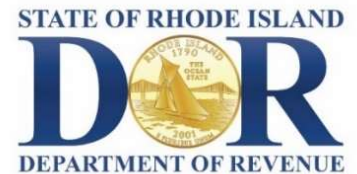


# REVENUE ESTIMATING CONFERENCE

May 4, 2022



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## Historic Tax Credit Programs 2008 & 2013

### Project Completion Date Compared to Tax Credit Usage Date

Report is based on the actual filing date of the return using the tax credit

CY	Assigned Amount	FY03 -> FY19	FY20	FY21	FY22	Unused Amount	
<b>CY 02 -&gt; 09</b>	285,252,972	280,222,545	40,083	114,337	-	4,876,006	*
<b>12/31/2010</b>	8,003,127	7,899,347	-	11,213	7,598	84,969	*
<b>12/31/2011</b>	7,801,145	7,691,168	-	-	-	109,978	
<b>12/31/2012</b>	7,418,579	7,275,387	-	-	-	143,192	
<b>12/31/2013</b>	5,718,660	5,685,061	29,446	4,154	-	-	
<b>12/31/2014</b>	8,956,623	8,678,850	5,961	-	-	271,812	
<b>12/31/2015</b>	19,902,110	19,554,248	39,005	35,195	(5,990)	279,653	
<b>12/31/2016</b>	7,474,855	7,303,752	129,943	667	17,133	23,360	
<b>12/31/2017</b>	44,937,647	30,540,721	13,066,189	881,431	158,047	291,259	
<b>12/31/2018</b>	19,875,755	4,789,087	11,797,534	2,674,835	166,677	447,622	
<b>12/31/2019</b>	10,386,601	-	-	9,595,470	568,000	223,131	
<b>12/31/2020</b>	-	-	-	-	-	-	
<b>12/31/2021</b>	-	-	-	-	-	-	
	<u>425,728,076</u>	<u>379,640,166</u>	<u>25,108,161</u>	<u>13,317,302</u>	<u>911,464</u>	<u>6,750,983</u>	

NOTE: The 2013 Historic Tax Credit Program accounts for credits issued of \$750,000 in CY2013; \$2,297,096 in CY2014; \$6,147,200 in CY2015; \$7,474,855 in CY2016; \$9,898,158 in CY2017; \$15,631,989 in CY2018 and \$3,849,628 in CY2019.

\* Due to the ten (10) year carry forward provision of the two historic tax credit programs under R.I. Gen. Law §§ 44-33.2 (Historic Structures – Tax Credit) and 44-33.6 (Historic Preservation Tax Credits 2013), \$4,960,976 out of the \$6,750,983 in unused credit is considered expired, leaving \$1,790,007 truly available for use. While portions of this credit could be used if amended or late returns were filed, the likelihood of these expired credits being used is remote.

as of 4/26/22

## Historic Tax Credit Programs 2008 & 2013

### Usage by Tax Type

Report is based on the actual filing date of the return using the tax credit

Tax Type	Assigned Amount	FY03 --> FY19	FY20	FY21	FY22	Unused Amount
<b>Income</b>	262,312,969	239,401,522	7,387,722	8,958,196	911,464	5,654,066
<b>Corporate</b>	10,080,602	9,144,067	155,961	-	-	780,575
<b>Financial</b>	25,741,573	15,724,104	10,000,000	-	-	17,469
<b>Insurance</b>	56,046,954	52,581,510	1,936,570	1,280,000	-	248,874
<b>Insurance - HMO</b>	50,792,388	45,540,225	2,370,107	2,882,056	-	-
<b>Unassigned</b>	50,000	-	-	-	-	50,000
	<u>405,024,487</u>	<u>239,401,522</u>	<u>21,850,360</u>	<u>13,120,252</u>	<u>911,464</u>	<u>6,750,983</u>
<b>Non-profit redemption</b>	20,703,588	17,248,737	3,257,801	197,050	-	-
	<u>425,728,076</u>	<u>379,640,166</u>	<u>25,108,161</u>	<u>13,317,302</u>	<u>911,464</u>	<u>6,750,983</u>

as of 4/26/22

## Historic Tax Credit Programs Fund Transfers Through FY 2022 2008 & 2013

	<u>Income</u>	<u>Financial</u>	<u>Corporate</u>	<u>Insurance</u>	<u>Insurance/HMOs</u>	<u>Non-profit Refund</u>	<u>Total</u>
<b>FY2010 -&gt; 2019</b>	<b>\$ 61,899,580</b>	<b>\$ 5,283,233</b>	<b>\$ 4,700,771</b>	<b>\$ 35,796,018</b>	<b>\$ 39,740,226</b>	<b>\$ 17,248,737</b>	<b>\$ 164,668,566</b>
<b>FY 2020</b>							
July 2019	\$ 8,652						\$ 8,652
August 2019	\$ -						\$ -
September 2019	\$ 75,788						\$ 75,788
October 2019	\$ 1,889,933						\$ 1,889,933
November 2019	\$ 4,157,542				\$ 2,370,107		\$ 6,527,649
December 2019	\$ 535,275			\$ 791,159			\$ 1,326,434
January 2020	\$ 36,835						\$ 36,835
February 2020	\$ 17,397	\$ 10,000,000	\$ 150,000			\$ 3,257,801	\$ 13,425,198
March 2020	\$ 30,139			\$ 108,841			\$ 138,980
April 2020	\$ 161,276			\$ 306,570			\$ 467,846
May 2020	\$ 102,184						\$ 102,184
June 2020	\$ 372,700		\$ 5,961	\$ 730,000			\$ 1,108,661
<b>FY 2020</b>	<b>\$ 7,387,722</b>	<b>\$ 10,000,000</b>	<b>\$ 155,961</b>	<b>\$ 1,936,570</b>	<b>\$ 2,370,107</b>	<b>\$ 3,257,801</b>	<b>\$ 25,108,161</b>
<b>FY 2021</b>							
July 2020	\$ 775,775						\$ 775,775
August 2020	\$ 921,655				\$ 2,228,366		\$ 3,150,022
September 2020	\$ 306,906						\$ 306,906
October 2020	\$ 2,749,238						\$ 2,749,238
November 2020	\$ 1,030,368						\$ 1,030,368
December 2020	\$ 2,197,147						\$ 2,197,147
January 2021	\$ 733,697						\$ 733,697
February 2021	\$ 31,010					\$ 197,050	\$ 228,060
March 2021	\$ 13,507						\$ 13,507
April 2021	\$ 30,487			\$ 1,280,000	\$ 653,690		\$ 1,964,177
May 2021	\$ 75,123						\$ 75,123
June 2021	\$ 93,281						\$ 93,281
<b>FY 2021</b>	<b>\$ 8,958,196</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,280,000</b>	<b>\$ 2,882,056</b>	<b>\$ 197,050</b>	<b>\$ 13,317,302</b>
<b>FY 2022</b>							
July 2021	\$ 145,635						\$ 145,635
August 2021	\$ -						\$ -
September 2021	\$ 10,626						\$ 10,626
October 2021	\$ 195,459						\$ 195,459
November 2021	\$ 109,206						\$ 109,206
December 2021	\$ 360,769						\$ 360,769
January 2022	\$ 35,153						\$ 35,153
February 2022	\$ -						\$ -
March 2022	\$ 47,754						\$ 47,754
April 2022	\$ 6,862						\$ 6,862
<b>YTD FY 2022</b>	<b>\$ 911,464</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 911,464</b>
<b>Total</b>	<b>\$ 79,156,962</b>	<b>\$ 15,283,233</b>	<b>\$ 4,856,732</b>	<b>\$ 39,012,589</b>	<b>\$ 44,992,389</b>	<b>\$ 20,703,588</b>	<b>\$ 204,005,493</b>



## Historic Tax Credit Programs

### Tax Credits Processing Fee - 2008 Program

Processing  
Fees:

Collected - May 15, 2008	\$ 22,783,411
Collected - March 5, 2009 Includes payments of fees and interest (if applicable) received at project completion.	\$ <u>7,633,149</u>
	\$ <u><u>30,416,560</u></u>

Fees refunded to developers due to abandonment of projects or overpayment of fee.	\$ 8,766,805
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Outstanding Fees (Does not include interest accruing at 18% per annum.)	\$ 266,667
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# of Projects qualified under the Historic Tax Credit program.	84	
# of Project phases completed and certificates were issued by the Division of Taxation.	77	
# of Project phases which remain under the Historic Tax Credit program.	2	
# of Projects currently under review by the Division of Taxation.	0	
QRE		\$ -
Credit		\$ -
# of Projects which have been abandoned:	23	
Estimated QRE		\$ 229,105,892
Credit		\$ 57,285,981
Processing Fee		\$ 5,940,449
# of Projects which have had QREs reduced by audit:	36	
QRE		\$ 36,466,752
Credit		\$ 4,604,639

as of 4/26/22

## Historic Tax Credit Programs Projects Phase Completion 2008 Program

FY Completion Date	# of Project Phases	Estimated QRE	Estimated Credits
FY22	1	\$ 10,619,015	\$ 2,654,754
FY23	1	\$ 35,555,555	\$ 8,888,889
	<b>2</b>	<b>\$ 46,174,570</b>	<b>\$ 11,543,643</b>

as of 4/26/22

## Historic Tax Credit Programs

	Number of Projects	Number of Phases	Qualified Rehabilitation Expenses		Credits
Total Credits Available under 2008 Program	84	150	\$ 1,013,251,025	\$	253,369,475
Total Abandoned Projects	23	56	\$ 229,105,892	\$	57,285,981

### Abandoned Projects Summary

	Number of Projects	Qualified Rehabilitation Expenses		Credits
Abandoned Projects as of November 2012	15	\$ 103,552,345	\$	25,897,594
Abandoned Projects during May 2013	7	\$ 120,000,000	\$	30,000,000
Abandoned Projects since May 2013	1	\$ 5,553,547	\$	1,388,387
Total Abandoned Projects		<u>\$ 229,105,892</u>	<u>\$</u>	<u>57,285,981</u>

### Credits Available Under 2013 Program

Total Credits	\$ 320,718,288
Authorization under 2008 Legislation	<u>\$ 299,900,000</u>
Credits in Excess of Authorization (intended to be covered by interest earnings)	\$ 20,818,288
Total Abandoned - As of April 23, 2022	\$ 57,285,981
Credit Available Under New 2013 Program as of November 1, 2013	\$ 36,467,692
Projects Completed Since November 2013 under Estimate	\$ 26,651,322
Credit Available from Projects that had Credits Revoked	\$ 1,976,928
Processing Fees Paid Under 2013 Program	\$ 10,028,868
Additional Appropriation from FY 22 Budget Bill H6122Aaa	<u>\$ 20,000,000</u>
Total Credits Available Under New 2013 Program as of April 23, 2022	<u>\$ 95,124,811</u>

as of 4/26/22

## Historic Preservation Tax Credits 2013

### Total Applications

	Number of Projects		Estimated QREs		Estimated Credit
Project that Applied on or before August 1, 2013	41	\$	264,607,524	\$	54,514,782
Project that Applied since August 1, 2013	116	\$	1,098,569,726	\$	219,276,442
	157	\$	1,363,177,250	\$	273,791,224

### Activity through April 26, 2022

		Number of Projects	Estimated QREs		Estimated Credit
CONTRACTED PROJECTS	Projects that Entered into Contract and Paid Fee*	59	\$	357,795,578	\$ 77,570,015
	Completed Projects	41	\$	203,946,549	\$ 46,048,927
	Pending Certificate Issuance/Refund	0			
	Under Review by Taxation	0			
	Under Review by RIHPHC	0			
	In Hearing or Hearing Window - Forfeiture of Credits	3			
	Projects with a Contract that Forfeited Credits	5			
	In Hearing Post Review	0			
			\$ 19,984,640	\$ 4,726,928	
RIHPHC	Pending Part 1 & Part 2 Application	7	\$	70,470,802	\$ 14,164,160
	Under Review by RIHPHC	2	\$	20,329,000	\$ 5,082,250
	Pending Contract/Fee Payment	0	\$	-	\$ -
	In Hearing or Hearing Window	2	\$	10,500,000	\$ 2,325,000
	Projects without a Contract that Forfeited Credits	57	\$	326,685,960	\$ 76,659,800
	Projects Remaining in Queue	30	\$	521,495,182	\$ 87,105,286

\* contracted for \$10,884,713 under estimate

as of 4/26/22

## Historic Preservation Tax Credits 2013

Number of Projects in Queue	30
Estimated QREs	\$ 521,495,182
Estimated Credit	\$ 87,105,286

- \* Credits have been offered to the first 125 projects in the queue.
- \* 30 projects remain in the queue in order by the date of receipt of their application.
- \* Credit will be awarded to the next project in the queue once enough funds exist to satisfy what was requested on the application.
- \* Currently, there is not enough credit in the queue for the next project in line; credit may come from processing fees paid, abandoned projects, projects that fail to meet required deadlines, or projects that complete under budget.
- \* A project in the queue may still be developed while awaiting credits and remains eligible for credits as long as the project has not been Placed in Service.
- \* Since November 2021 (27 in queue): 15 more project applications reached with \$20M appropriation and 18 new applications were received and added to the queue.

## Historic Preservation Tax Credits 2013

### Activity through April 25, 2022

	Number of Projects		Estimated QREs		Estimated Credit
Projects Waiting in the Queue for Credit as of June 30, 2021	39	\$	432,558,577	\$	86,544,415
Applications Received on or after July 1, 2021	22	\$	331,995,182	\$	55,605,286
Projects Waiting in the Queue for Credit	61	\$	764,553,759	\$	142,149,701
<hr/>					
Additional Appropriation from FY 22 Budget Bill H6122Aaa				\$	20,000,000

### Projects in Queue Offered Credit

#### Projects in Process:

Pending Part 1 & Part 2 Application	7	\$	70,470,802	\$	14,164,160
Under Review by RIHPHC	2	\$	20,329,000	\$	5,082,250
Pending Contract/Fee Payment	0	\$	-	\$	-
Entered into Agreement/Paid Fee	1	\$	10,000,000	\$	2,500,000
	10	\$	100,799,802	\$	21,746,410

#### Projects in 30 Day Hearing Window

2	\$	10,500,000	\$	2,325,000
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#### Projects Not Eligible for Credits:

Placed in Service Prior to Offering of Credit	9	\$	62,308,775	\$	13,610,505
Part 1 and Part 2 Applications Not Timely Submitted	10	\$	69,450,000	\$	17,362,500
	19	\$	131,758,775	\$	30,973,005

<b>Total Projects in Queue Offered Credits</b>	<b>31</b>	<b>\$</b>	<b>243,058,577</b>	<b>\$</b>	<b>55,044,415</b>
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as of 4/26/22

## Motion Picture Production Tax Credit

Project Completion Date Compared to Tax Credit Usage Date  
Report is based on actual filing date of the return using the tax credit

CY	Assigned Amount	FY05 -> FY19	FY20	FY21	FY22	Unused Amount	
CY 05 -> 09	57,143,861	56,467,843	-	-	-	676,018	*
12/31/2010	2,739,334	2,716,969	-	-	-	22,365	*
12/31/2011	10,972,153	10,687,777	-	-	-	284,376	*
12/31/2012	1,232,035	1,232,035	-	-	-	-	*
12/31/2013	2,145,198	2,145,198	-	-	-	-	*
12/31/2014	5,009,263	4,840,682	-	-	-	168,581	*
12/31/2015	5,054,755	2,534,867	1,322,213	1,197,675	-	-	*
12/31/2016	2,461,393	2,013,717	7,078	434,797	5,400	401	*
12/31/2017	1,701,383	1,116,049	53,918	386,945	140,387	4,083	*
12/31/2018	9,514,816	-	413,605	93,462	5,857,503	3,150,246	
12/31/2019	4,333,892	-	-	83,490	1,992,787	2,257,614	
12/31/2020	664,303	-	-	12,914	576,396	74,993	
12/31/2021	687,403	-	-	-	80,000	607,403	
	103,659,788	83,755,136	1,796,814	2,209,284	8,652,473	7,246,082	

\* Due to three (3) year carry forward provision of the two motion picture production tax credit programs under R.I. Gen. Laws §§ 44-31.2 and 44-31.3, \$1,155,825 of the \$7,246,082 in unused credit is considered expired, leaving \$6,090,257 truly available for use. While portions of this credit could be used if amended or later returns filed, the likelihood of these expired credits being used is remote.

as of 4/26/22

**Motion Picture Production Tax Credit**  
**Project Completion Date Compared to Tax Credit Usage**  
 Report is based on actual filing date of the return using the tax credit

<b>Tax Type</b>	<b>Assigned Amount</b>	<b>FY05 -&gt; FY19</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>Unused Amount</b>
<b>Income</b>	66,916,640	62,018,001	474,601	496,301	1,268,694	2,659,043
<b>Corporate</b>	18,438,937	7,521,949	1,322,213	1,632,472	4,961,921	3,000,382
<b>Insurance</b>	8,296,296	4,207,270	-	80,511	2,421,858	1,586,657
<b>Insurance - HMO</b>	7,230,708	7,230,708	-	-	-	-
<b>Financial</b>	2,777,208	2,777,208	-	-	-	-
<b>Unassigned</b>	-	-	-	-	-	-
	<u>103,659,788</u>	<u>83,755,136</u>	<u>1,796,814</u>	<u>2,209,284</u>	<u>8,652,473</u>	<u>7,246,082</u>



## Motion Picture Production Tax Credit

### \$7 million Pre-production credit cap waiver requests

R.I. Gen. Laws § 44-31.2-5(c) states in part:

- (a) the motion picture production credit for a project shall not exceed seven million dollars (\$7,000,000) **AND**
- (b) the Tax Administrator may waive the \$7,000,000 tax credit cap for any feature-length film or television series

Number of waiver requests made by the RI Film & TV Office to the Tax Administrator:

<b>FYE 2018</b>	<b>2</b>	<b>* Cap was \$5 million for Tax Year 2018</b>
<b>FYE 2019</b>	<b>1</b>	
<b>FYE 2020</b>	<b>0</b>	
<b>FYE 2021</b>	<b>0</b>	
<b>FYE 2022</b>	<b>3</b>	
<b>Total</b>	<b>6</b>	

- Basis for approval:
- Does waiver of cap cause yearly \$20M or \$30M (for Tax Year 2022 only) credit cap to be exceeded?
  - Production company will comply with all statutory and regulatory requirements.
  - Monitoring and confirming that all project completion date estimates are within the statutory caps for the requisite tax year pursuant to R.I. Gen. Laws § 44-31.2-5.

## Investment Tax Credits and Other Major Credits

	Tax Year 2016	Tax Year 2018		Tax Year 2019		Tax Year 2020		Tax Year 2021	
	(million s)	#	(millions)	#	(millions)	#	(millions)	#	(millions)
<b>Corporation (C-Corps)</b>									
ITC		36	\$ 1.32	25	\$ 0.51	25	\$ 0.46	<10	\$ 0.03
Daycare (last used in tax year 2011)			\$ -		\$ -		\$ -		\$ -
R&D Property			\$ -	<10	\$ 0.16		\$ -		\$ -
R&D Expense		57	\$ 2.47	71	\$ 3.37	48	\$ 2.68	<10	\$ 0.08
Enterprise Zone (ended 7/1/15)			\$ -		\$ -		\$ -		\$ -
Scholarship Organizations			\$ -		\$ -		\$ -		\$ -
Job Training		<10	\$ 0.01		\$ -		\$ -		\$ -
<b>Personal Income</b>									
Effective 1/1/2011, ITC, Daycare, R&D Property, R&D Expense, Ezone and Job Training were no longer allowed against Personal Income Tax.									
Scholarship Organizations		59	\$ 1.09	53	\$ 0.96	66	\$ 0.98	<10	\$ 0.04
Historic Homeowner Tax Credits - Effective Tax year 2017 and forward		<10	\$ 0.01	<10	\$ 0.01	<10	\$ 0.01	<10	\$ 0.00
<b>Insurance</b>									
ITC		<10	\$ 0.35	<10	\$ 0.09	<10	\$ 0.18	<10	\$ 0.04
Daycare			\$ -		\$ -		\$ -		\$ -
R&D Property			\$ -		\$ -		\$ -		\$ -
R&D Expense		<10	\$ 1.87	<10	\$ 1.01	<10	\$ 0.46	<10	\$ 0.10
Enterprise Zone (ended 7/1/15)			\$ -		\$ -		\$ -		\$ -
Scholarship Organizations			\$ -	<10	\$ 0.09	<10	\$ 0.09		\$ -
Job Training		<10	\$ 0.02		\$ -		\$ -		\$ -
<b>Financial</b>									
ITC		<10	\$ 5.08	<10	\$ 3.92	<10	\$ 10.03		\$ -
Daycare			\$ -		\$ -		\$ -		\$ -
R&D Property			\$ -		\$ -		\$ -		\$ -
R&D Expense			\$ -		\$ -		\$ -		\$ -
Enterprise Zone (ended 7/1/15)			\$ -		\$ -		\$ -		\$ -
Scholarship Organizations			\$ -		\$ -		\$ -		\$ -
Job Training			\$ -		\$ -		\$ -		\$ -
<b>Totals</b>			\$ 12.23		\$ 10.12		\$ 14.89		\$ 0.31

as of 4/29/22

## Investment Tax Credits and Other Major Credits

### Historic Homeownership Assistance Act - § 44-33.1

	<u>Usage</u>
FY 2018	\$4,860
FY 2019	\$12,039
FY 2020	\$11,461
FY 2021	\$5,000
FY 2022	\$3,592
<u>Total</u>	<u>\$36,952</u>

- House Bill 5175 as amended (FY 2018 Budget) enacted R.I. Gen. Laws § 44-30-2.6(m), which authorized, for Tax Years 2017 and thereafter, the allowance of unused carryforward Historic Homeownership tax credits as provided in R.I. Gen. Laws § 44-33.1-4.
- This only allows for the use of credit previously issued pursuant to R.I. Gen. Laws § 44-33.1-4 and does not allow for the granting of new tax credits under this program.

# Investment Tax Credits and Other Major Credits

Tax Credit Usage							
Tax Year 2018		Tax Year 2019		Tax Year 2020		Tax Year 2021	
#	(millions)	#	(millions)	#	(millions)	#	(millions)
on June 30, 2019.							
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<10	\$ 0.10	<10	\$ 0.10	<10	\$ 0.25	<10	\$ -
	\$ -	<10	\$ 0.15	\$ -	\$ -	\$ -	\$ -
	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	19	\$ 3.86	22	\$ 6.72	12	\$ 2.31
<10	\$ 0.46	<10	\$ 0.76	35	\$ 1.84	<10	\$ 0.03
							</

Redemption							
FY 2019		FY 2020		FY 2021		FY 2022	
#	(millions)	#	(millions)	#	(millions)	#	(millions)
	\$ -	<10	\$ 0.20	<10	\$ 0.31	<10	\$ 1.06
<10	\$ 0.21	<10	\$ 1.83	<10	\$ 2.18	<10	\$ 4.63
<10	\$ 0.53	<10	\$ 2.41	<10	\$ 3.13	<10	\$ 3.85
<10	\$ 0.04	<10	\$ 0.09	<10	\$ 0.07	<10	\$ 0.14
<10	\$ 0.22	<10	\$ 0.54	<10	\$ 0.41	<10	\$ 0.84
				<10	\$ 0.03	<10	\$ 0.06
				<10	\$ 0.27	<10	\$ 0.59
332	\$ 1.25	367	\$ 1.32	331	\$ 1.15	123	\$ 0.41
<b>Totals</b>	<b>\$ 2.25</b>	<b>\$ 6.39</b>	<b>\$ 7.54</b>	<b>\$ 11.58</b>			

as of 4/29/22

## Investment Tax Credits and Other Major Credits Rebuild RI

Tax Type	Assigned Amount	FY19	FY20	FY21	FY22	Unused Amount
<b>Income</b>	4,644,876	-	457,794	1,148,330	1,475,180	1,563,572
<b>Corporate</b>	750,000	-	-	150,000	-	600,000
<b>Financial</b>	-	-	-	-	-	-
<b>Insurance</b>	22,520,370	-	3,135,726	5,567,845	1,314,066	12,502,733
<b>Insurance - HMO</b>	11,713,836	-	-	1,878,081	1,000,000	8,835,755
<b>Redemption 90%</b>	11,299,075	212,486	1,831,763	2,177,784	4,633,927	2,443,115 *
<b>Unassigned</b>	13,368,194	-	-	-		13,368,194
	<u>64,296,352</u>	<u>212,486</u>	<u>5,425,283</u>	<u>10,922,040</u>	<u>8,423,173</u>	<u>39,313,369</u>
<b>10% Reduction on Redemption</b>		23,610	203,529	241,976	514,881	983,996
	<u>64,296,352</u>	<u>236,096</u>	<u>5,628,813</u>	<u>11,164,016</u>	<u>8,938,053</u>	<u>38,329,373</u>

Pursuant to R.I. Gen. Laws § 42-64.20-5(h) recipients under the Rebuild RI program may receive tax credit certificates for up to five years upon Certification by the RI Commerce Corporation.

Certificates cannot be used until the tax year denoted on the Tax Credit Certificate in accordance with the Agreement with, and the Certification issued by, the RI Commerce Corporation.

as of 4/29/22

# Investment Tax Credits and Other Major Credits

## Rebuild RI

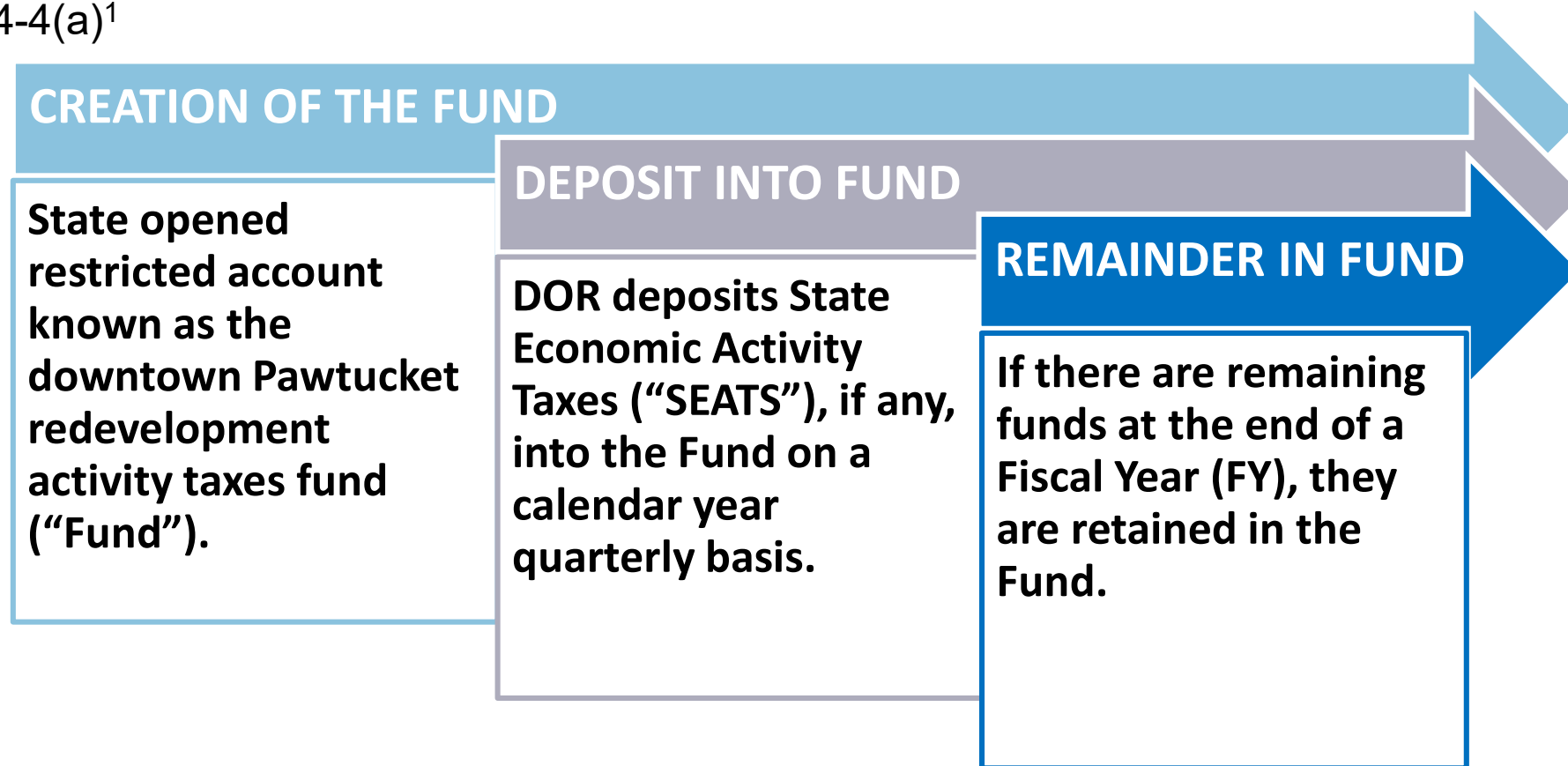
		TY 2018	TY 2019	TY 2020	TY 2021	TY 2022	TY 2023	TY 2024	TY 2025	TY 2026	Total
Corporate	Assigned	-	150,000	150,000	150,000	150,000	150,000	-	-	-	750,000
	Used	-	150,000	-	-	-	-	-	-	-	150,000
	Remaining	-	-	150,000	150,000	150,000	150,000	-	-	-	600,000
Financial	Assigned	-	-	-	-	-	-	-	-	-	-
	Used	-	-	-	-	-	-	-	-	-	-
	Remaining	-	-	-	-	-	-	-	-	-	-
Insurance	Assigned	-	3,943,545	4,974,594	4,608,834	3,883,553	3,895,913	1,213,931	-	-	22,520,370
	Used	-	3,943,545	4,842,004	1,232,088	-	-	-	-	-	10,017,637
	Remaining	-	-	132,590	3,376,746	3,883,553	3,895,913	1,213,931	-	-	12,502,733
Ins - HMO	Assigned	-	-	2,342,768	2,342,767	2,342,767	2,342,767	2,342,767	-	-	11,713,836
	Used	-	-	1,878,081	1,000,000	-	-	-	-	-	2,878,081
	Remaining	-	-	464,687	1,342,767	2,342,767	2,342,767	2,342,767	-	-	8,835,755
Personal	Assigned	620,000	845,000	1,913,210	1,066,667	200,000	-	-	-	-	4,644,876
	Used	603,293	643,776	1,809,235	25,000	-	-	-	-	-	3,081,304
	Remaining	16,707	201,224	103,975	1,041,667	200,000	-	-	-	-	1,563,573
Redemption	Assigned	540,293	1,984,593	4,102,715	4,435,378	236,096	-	-	-	-	11,299,075
	90% Redeemed	486,263	1,786,134	3,692,444	2,891,119	-	-	-	-	-	8,855,960
	10% Discounted	54,029	198,459	410,272	321,235	-	-	-	-	-	983,996
	Remaining	-	-	-	1,223,024	236,096	-	-	-	-	1,459,120
Unassigned		-	154,400	179,399	605,942	4,689,310	4,654,728	2,356,990	707,425	20,000	13,368,194
Total	Issued	1,160,293	7,077,538	13,662,686	13,209,588	11,501,725	11,043,408	5,913,688	707,425	20,000	64,296,352
	Used	1,143,586	6,721,914	12,632,035	5,469,443	-	-	-	-	-	25,966,978
	Remaining	16,707	355,624	1,030,651	7,740,145	11,501,725	11,043,408	5,913,688	707,425	20,000	38,329,373

Pursuant to R.I. Gen. Laws § 42-64.20-5(h), recipients under the Rebuild RI program may receive tax credit certificates for up to five years upon Certification by the RI Commerce Corporation.

Certificates cannot be used until the tax year denoted on the Tax Credit Certificate in accordance with the Agreement with, and the Certification issued by, the RI Commerce Corporation.

as of 4/29/22

The Economic Activity Taxes Agreement was executed as of December 8, 2020 by the City of Pawtucket, the Pawtucket Redevelopment Agency, and the State of Rhode Island, acting by and through the Rhode Island Department of Revenue, pursuant to R.I. Gen. Laws § 45-33.4-4(a)<sup>1</sup>



<sup>1</sup> The Governor of the State of Rhode Island, Rhode Island Commerce Corporation, Rhode Island Department of Administration, General Treasurer of the State of Rhode Island, and State Budget Officer also executed the Economic Activity Taxes Agreement in limited parts as set forth therein.

**City of Pawtucket**  
**Downtown Redevelopment Project Act**  
R.I. Gen. Laws Chapter 45-33.4  
**FISCAL YEAR 2021 SUMMARY**

**\$8,884,824 was calculated as the annual baseline revenue for the Pawtucket TIF pursuant to R.I. Gen. Laws § 45-34.4-4(e)**

	Ballpark Baseline	Arts & Growth Baseline	Baseline
Business Corporation Tax (RIGL 44-11)	\$ 347,905	\$ (17,648)	\$ 330,257
Pass-Thru Entity Corporation Tax (RIGL 44-11)	\$ -	\$ -	\$ -
Sales Tax Permit Fee	\$ 1,061	\$ 949	\$ 2,010
Sales Tax (RIGL 44-18)	\$ 2,954,002	\$ 1,721,932	\$ 4,675,934
Use Tax (RIGL 44-19)	\$ 30,291	\$ 88,337	\$ 118,628
Personal Income Tax (RIGL 44-30)	\$ 1,860,683	\$ 1,900,531	\$ 3,761,214
Less removal of improperly included properties	\$ -	\$ (3,219)	\$ (3,219)
Total	\$ 5,193,942	\$ 3,690,882	\$ 8,884,824

**\$5,813,265 were actual baseline revenues for FY21**

	Collected Revenue		
	tax	pen	int
Business Corporation Tax (RIGL 44-11)	\$ 321,215.59	\$ 3,348.77	\$ 9,992.85
Pass-Thru Entity Corporation Tax (RIGL 44-11)	\$ 97,496.45	\$ -	\$ -
Sales Tax Permit Fee	\$ 929.09	\$ -	\$ -
Sales Tax (RIGL 44-18)	\$ 2,912,553.07	\$ 10,431.86	\$ 6,477.26
Use Tax (RIGL 44-19)	\$ 36,079.27	\$ 219.15	\$ 72.24
Personal Income Tax (RIGL 44-30)	\$ 2,404,154.80	\$ 156.80	\$ 10,138.10

Total \$ 5,813,265.30

as of 10/25/21



**City of Pawtucket**  
**Downtown Redevelopment Project Act**  
R.I. Gen. Laws Chapter 45-33.4  
**FISCAL YEAR 2022 SUMMARY**

**\$8,884,824 was calculated as the annual baseline revenue for the Pawtucket TIF pursuant to R.I. Gen. Laws § 45-34.4-4(e):**

	Ballpark Baseline	Arts & Growth Baseline	Baseline
Business Corporation Tax (RIGL 44-11)	\$ 347,905	\$ (17,648)	\$ 330,257
Pass-Thru Entity Corporation Tax (RIGL 44-11)	\$ -	\$ -	\$ -
Sales Tax Permit Fee	\$ 1,061	\$ 949	\$ 2,010
Sales Tax (RIGL 44-18)	\$ 2,954,002	\$ 1,721,932	\$ 4,675,934
Use Tax (RIGL 44-19)	\$ 30,291	\$ 88,337	\$ 118,628
Personal Income Tax (RIGL 44-30)	\$ 1,860,683	\$ 1,900,531	\$ 3,761,214
Less removal of improperly included properties	\$ -	\$ (3,219)	\$ (3,219)
<b>Total</b>	<b>\$ 5,193,942</b>	<b>\$ 3,690,882</b>	<b>\$ 8,884,824</b>

**\$5,349,209 were actual baseline revenues for FY22**

Business Corporation Tax (RIGL 44-11)  
Pass-Thru Entity Corporation Tax (RIGL 44-11)  
Sales Tax Permit Fee  
Sales Tax (RIGL 44-18)  
Use Tax (RIGL 44-19)  
Personal Income Tax (RIGL 44-30)

Collected Revenue		
tax	pen	int
\$ 593,636.68	\$ 3,192.84	\$ 4,117.67
\$ 36,914.44	\$ 25.72	\$ 70.01
\$ 756.74		
\$ 2,601,384.62	\$ 12,733.70	\$ 14,953.11
\$ 48,491.00	\$ 85.90	\$ 21.82
\$ 2,032,077.64	\$ 255.23	\$ 492.25

Total \$ 5,349,209.38

as of 4/23/22

**City of Pawtucket**  
**Downtown Redevelopment Project Act**  
**R.I. Gen. Laws Chapter 45-33.4**  
**STATUS OF PROJECTS/PAYMENTS/GL SUMMARY**

\$326,000<sup>2</sup> in funds was transferred to the State Fund under the Act in FY21 and is pending distribution to Pawtucket after bond issuance.

**Cost Allocation by GL**

	<b>Tax</b>	<b>Pen</b>	<b>Int</b>	<b>Total</b>
Business Corporation Tax (RIGL 44-11)	\$ 18,013.33	\$ 187.79	\$ 560.39	\$ 18,761.51
Pass-Thru Entity Corporation Tax (RIGL 44-11)	\$ 5,467.47	\$ -	\$ -	\$ 5,467.47
Sales Tax Permit Fee	\$ 52.10	\$ -	\$ -	\$ 52.10
Sales Tax (RIGL 44-18)	\$ 163,332.01	\$ 585.00	\$ 363.24	\$ 164,280.25
Use Tax (RIGL 44-19)	\$ 2,023.28	\$ 12.29	\$ 4.05	\$ 2,039.62
Personal Income Tax (RIGL 44-30)	\$ 134,821.73	\$ 8.79	\$ 568.53	\$ 135,399.05
<b>Total Cost</b>			\$	<b>326,000.00</b>

**Projects:**

- Commerce Corporation approved a project to receive \$326,000 in base (not incremental) revenue beginning in FY21 with an estimated base revenue schedule through 2050.

For this project, the estimated base revenue schedule amount for FY22 is \$652,300, which has been appropriated and will be transferred to the Fund.

- Commerce Corporation approved a project to receive \$902,156 in base revenue beginning in FY25 with an estimated base revenue schedule through 2051.

<sup>2</sup> These funds were transferred to the downtown Pawtucket redevelopment activity taxes fund on July 20, 2021 in accordance with Section 3.2 of the Economic Activity Taxes Agreement dated December 8, 2020.

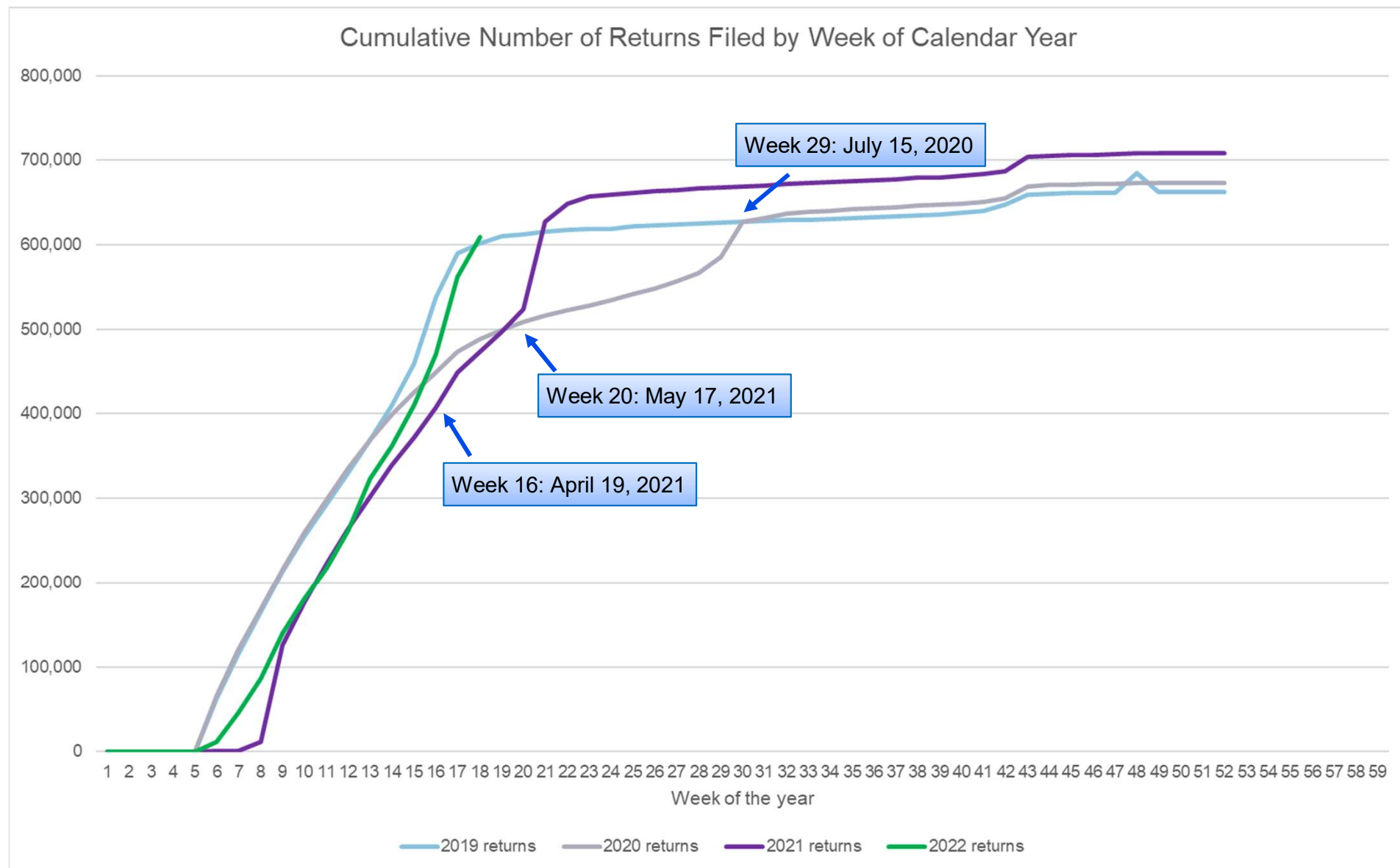
## Jobs Development Act Rate Reduction Reported by Tax Year

TAX TYPE	Tax Year 2017		Tax Year 2018		Tax Year 2019		Tax Year 2020		Tax Year 2021	
	(millions)	# of filers	(millions)	# of filers	(millions)	# of filers	(millions)	# of filers	(millions)	# of filers
Corporation	\$ 1.57	4	\$ 1.55	4	\$ 1.20	4	\$ 1.34	1	\$ -	0
Financial	\$ 9.96	1	\$ 17.96	1	\$ 13.20	1	\$ 38.32	1	\$ -	0

## Jobs Development Act Rate Reduction Reported by Fiscal Year

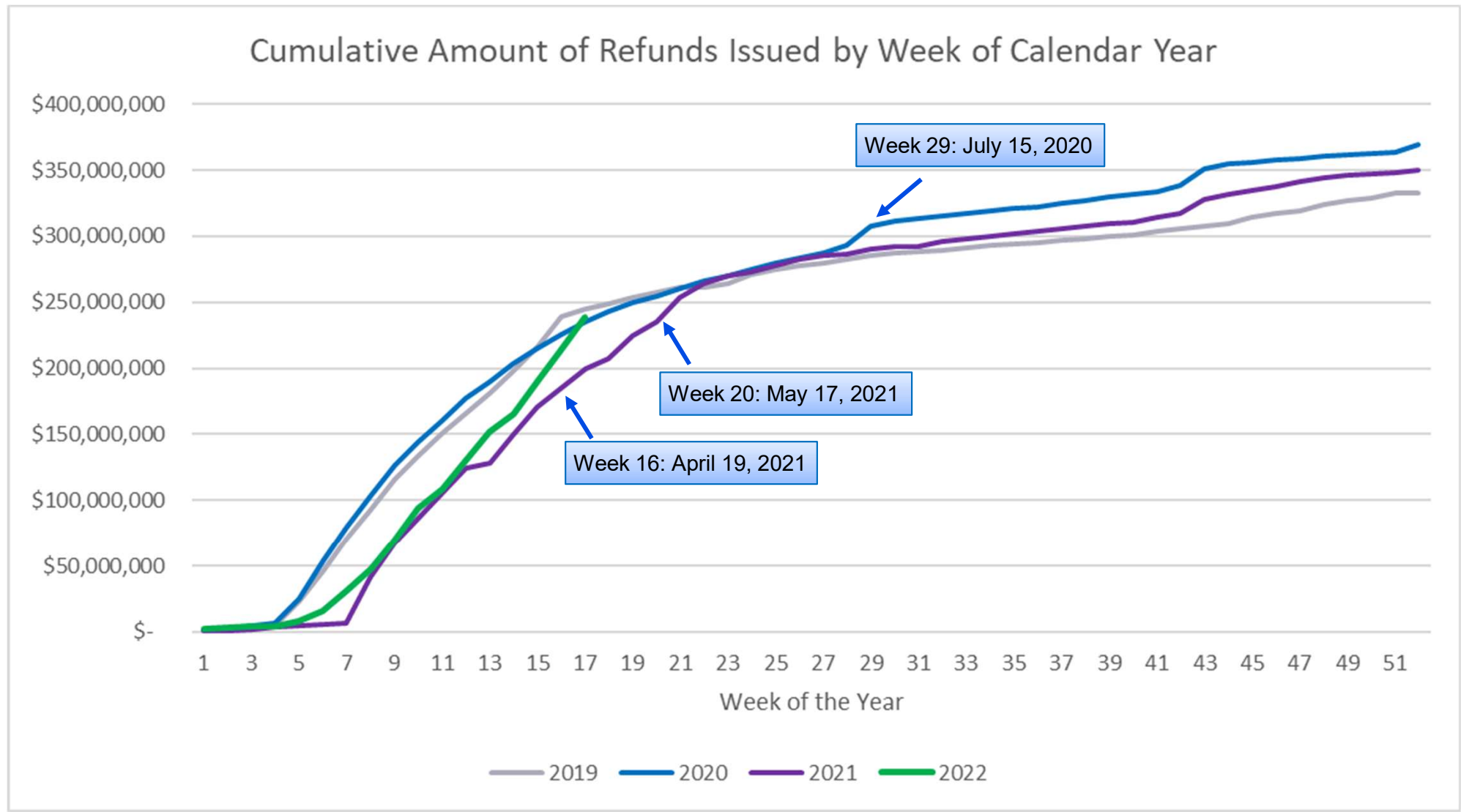
TAX TYPE	Fiscal Year 2018		Fiscal Year 2019		Fiscal Year 2020		Fiscal Year 2021		Fiscal Year 2022	
	(millions)	# of filers	(millions)	# of filers	(millions)	# of filers	(millions)	# of filers	(millions)	# of filers
Corporation	\$ 1.41	4	\$ 1.57	4	\$ 1.55	3	\$ 1.21	5	\$ 1.34	2
Financial	\$ 6.45	1	\$ 9.96	1	\$ 17.96	1	\$ 13.20	1	\$ 38.32	1

## Personal Income Tax Returns



as of 4/25/22

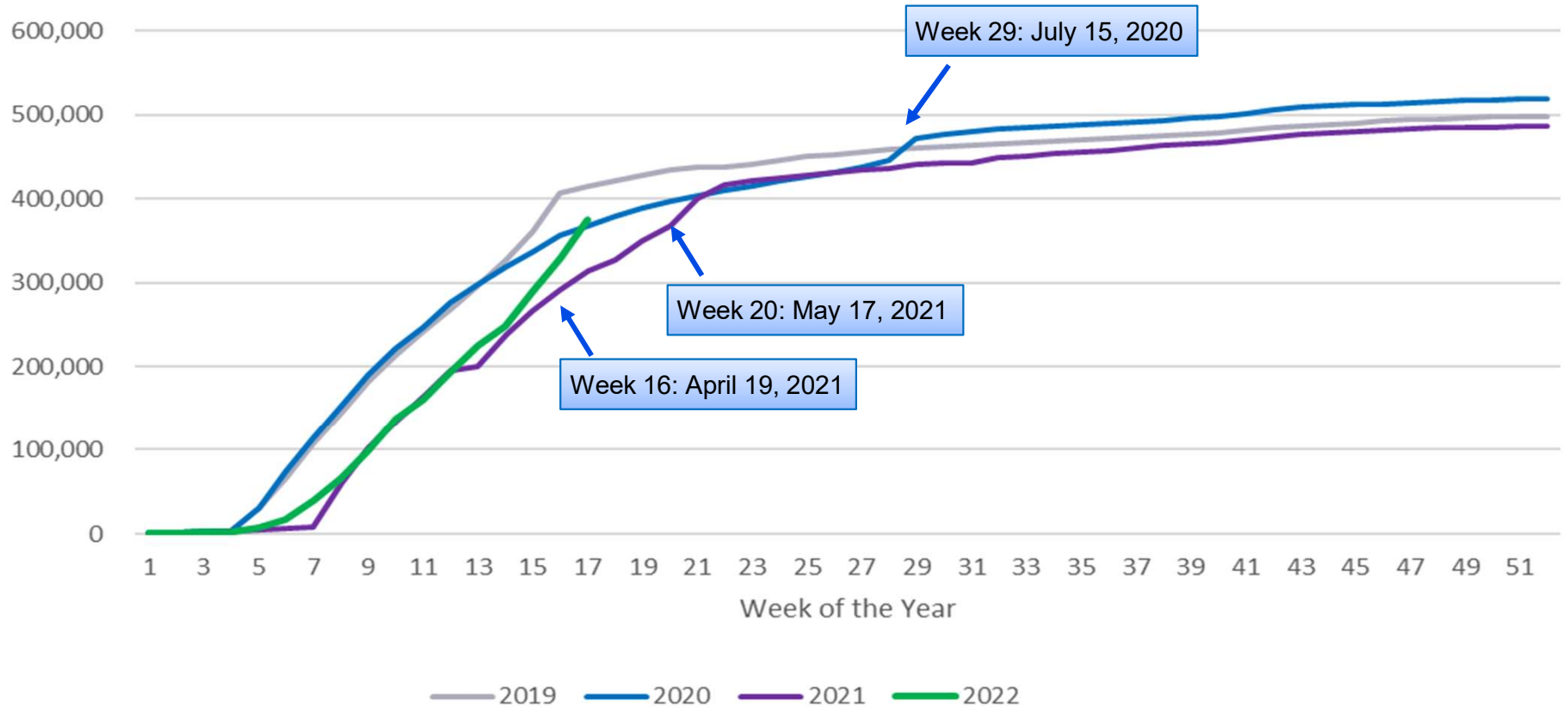
## Personal Income Tax Refunds



as of 4/25/22

## Personal Income Tax Refunds

Cumulative Count of Refunds Issued by Week of Calendar Year



as of 4/25/22



## Fiscal Year PIT Refunds

	FY 2019			FY 2020			FY 2021			FY 2022		
	Count	Amt	Avg	Count	Amt	Avg	Count	Amt	Avg	Count	Amt	Avg
July	12,001	\$ 10,534,021	\$ 895.44	12,160	\$ 12,005,988	\$ 987.33	44,768	\$ 27,770,425	\$ 620.32	11,694	\$ 9,337,242	\$ 798.46
August	6,661	\$ 5,817,557	\$ 884.18	6,447	\$ 5,786,815	\$ 897.60	11,725	\$ 9,679,629	\$ 825.55	12,606	\$ 9,659,953	\$ 766.30
September	6,521	\$ 4,993,256	\$ 763.32	7,649	\$ 7,076,887	\$ 925.20	7,977	\$ 8,395,077	\$ 1,052.41	9,668	\$ 7,626,103	\$ 788.80
October	10,265	\$ 14,865,533	\$ 1,609.53	10,228	\$ 7,751,040	\$ 757.83	12,842	\$ 22,060,117	\$ 1,717.81	11,139	\$ 18,725,117	\$ 1,681.04
November	4,483	\$ 7,592,596	\$ 1,819.94	7,364	\$ 11,948,569	\$ 1,622.57	7,115	\$ 9,142,983	\$ 1,285.03	7,625	\$ 16,454,235	\$ 2,157.93
December	3,321	\$ 7,592,019	\$ 2,764.07	4,506	\$ 13,300,032	\$ 2,951.63	3,891	\$ 8,333,720	\$ 2,141.79	2,636	\$ 5,350,618	\$ 2,029.82
January	3,784	\$ 4,412,568	\$ 1,173.11	3,973	\$ 7,122,362	\$ 1,792.69	3,439	\$ 3,937,318	\$ 1,144.90	7,077	\$ 8,505,322	\$ 1,201.83
February	140,519	\$ 87,877,004	\$ 629.62	148,894	\$ 96,222,552	\$ 646.25	56,580	\$ 37,768,353	\$ 667.52	91,109	\$ 60,264,161	\$ 661.45
March	124,475	\$ 73,195,319	\$ 585.60	123,299	\$ 73,787,891	\$ 598.45	140,247	\$ 86,933,218	\$ 619.86	127,033	\$ 82,750,692	\$ 651.41
April	146,227	\$ 79,244,109	\$ 541.93	91,854	\$ 57,880,609	\$ 630.14	113,323	\$ 70,806,983	\$ 624.82	148,886	\$ 87,517,288	\$ 587.81
May	22,802	\$ 16,583,157	\$ 727.27	35,130	\$ 25,190,622	\$ 717.07	102,351	\$ 65,804,721	\$ 642.93			
June	12,060	\$ 13,661,848	\$ 1,132.82	27,945	\$ 23,373,203	\$ 836.40	15,216	\$ 18,523,915	\$ 1,217.40			
<b>Total</b>	<b>493,119</b>	<b>\$ 326,368,985</b>		<b>479,449</b>	<b>\$ 341,446,570</b>		<b>519,474</b>	<b>\$ 369,156,459</b>		<b>429,473</b>	<b>\$ 306,190,731</b>	
Through 11/1	35,448	\$ 36,210,366		36,484	\$ 32,620,730		77,312	\$ 67,905,248		45,107	\$ 45,348,416	
Through 5/1	458,257	\$ 296,123,980		416,374	\$ 292,882,746		401,907	\$ 284,827,823		429,473	\$ 306,190,731	

as of 4/25/22



## Personal Income Tax Refunds

<b>FY 2022</b>	<b>Refunds Paid</b>	<b>No. of Refunds</b>	<b>Average Refund</b>
July - Dec 2021	\$ 67,153,269	55,368	\$ 1,213
Jan - April 2022	\$ 239,037,463	374,105	\$ 639
<b>Through May 1, 2022</b>	<b>\$ 306,190,731</b>	<b>429,473</b>	<b>\$ 713</b>
In-house (Clean)	\$ 13,598,141	3,852	\$ 3,530
Error/Audit Register	\$ 14,647,680	12,008	\$ 1,220
Fraud Queue	\$ 38,597,072	44,327	\$ 871
Additional In house	\$ 7,053,167	9,893	\$ 713
<b>Total</b>	<b>\$ 380,086,791</b>	<b>499,553</b>	<b>\$ 761</b>
<b>May 2021 Total:</b>	<b>\$ 329,877,963</b>	<b>452,585</b>	<b>\$ 729</b>
<b>Difference</b>	<b>\$ 50,208,828</b>	<b>46,968</b>	<b>\$ 32</b>
<b>May 2019 Total:</b>	<b>\$ 365,205,601</b>	<b>533,200</b>	<b>\$ 685</b>
<b>May 2018 Total:</b>	<b>\$ 355,844,408</b>	<b>525,162</b>	<b>\$ 678</b>

as of 4/25/22

## Calendar Year-to-Date Refund Queue As of May 1

Processing Year	Clean Refunds Amount	Clean Refund Count	Potential Fraud Amount	Potential Fraud Count	Error Register Amount	Error Register Count	Refunds Paid Amount	Refunds Paid Count
2022	\$ 13,598,141	3,852	\$ 38,597,072	44,327	\$ 14,647,680	12,008	\$ 239,037,463	374,105
2021	\$ 5,070,323	1,102	\$ 29,080,376	37,393	\$ 10,899,441	12,183	\$ 199,445,872	313,508
2020	\$ 9,725,291	3,118	\$ 10,541,982	19,293	\$ 15,688,496	23,139	\$ 235,013,413	368,020
2019	\$ 22,260,113	7,217	\$ 17,334,104	31,952	\$ 29,487,404	35,774	\$ 244,728,999	415,005
2018	\$ 33,470,819	11,282	\$ 20,320,793	31,573	\$ 21,613,073	26,998	\$ 234,959,831	410,854
2017	\$ 22,612,681	12,199	\$ 19,620,845	27,572	\$ 25,226,025	29,257	\$ 227,083,222	396,853
2016	\$ 19,203,940	10,227	\$ 32,683,500	32,397	\$ 19,893,326	18,560	\$ 190,401,258	355,283
2015	\$ 6,896,383	10,809	N/A	N/A	\$ 9,416,607	14,318	\$ 201,306,912	385,699

Note: For 2022, there are additionally 9893 refunds for \$7.05M in house to be processed in May 2022

## Refundable Earned Income Tax Credit

Tax Year 2018		Tax Year 2019		Tax Year 2020		Tax Year 2021	
Amount	# of filers	Amount	# of filers	Amount	# of filers	Amount	# of filers
Resident \$26,594,159	77,671	Resident \$26,234,238	78,033	Resident \$21,702,581	70,156	Resident \$20,058,609	81,991
Non Resident \$ 1,404,973	7,699	Non Resident \$ 1,669,407	8,388	Non Resident \$ 1,215,111	6,770	Non Resident \$ 1,467,717	9,186
Refundable		Refundable		Refundable		Refundable	
Resident \$22,577,639	61,779	Resident \$22,143,046	62,049	Resident \$15,963,386	47,679	Resident \$18,025,601	58,225
Non Resident \$ 1,166,460	5,972	Non Resident \$ 1,391,933	6,477	Non Resident \$ 878,174	4,374	Non Resident \$ 1,158,663	6,307

Tax Year 2019: 15% of Federal but fully refundable.

Tax Year 2020: 15% of Federal but fully refundable.

Tax Year 2021: 15% of Federal but fully refundable.

## Property Tax Relief (Circuit Breaker)

	Tax Year 2018	Tax Year 2019	Tax Year 2020	Tax Year 2021
<b>Total Tax Credits</b>	\$ 3,679,390	\$ 3,400,010	\$ 3,390,353	\$ 3,127,293
<b>Number of Returns</b>	13,963	12,437	12,023	9,503
<b>Average Per Return</b>	\$ 264	\$ 273	\$ 282	\$ 329
<b>Maximum Credit</b>	\$ 365	\$ 385	\$ 400	\$ 415

as of 4/25/22

# Analysis of Withholding Payments over \$500,000

2020	January	February	March	April	May	June	July	August	September	October	November	December		
	696,541	788,129	763,302	688,741	718,231	577,267	698,549	799,810	514,462	745,491	530,372	1,014,981		
	761,553	519,351	3,539,761	1,495,293	506,340	703,169	532,625	864,528	707,118	510,463	704,563	841,370		
	1,045,964	943,830	7,439,462	637,090	645,738	533,811	858,207	598,658	544,866	701,461	526,337	500,529		
	502,158	822,578	1,267,634	508,832	556,916	1,009,718	1,365,588		7,225,890	1,382,351	769,428	1,138,431		
	924,891	2,550,480	1,360,328	811,597		629,087	549,132		701,140	940,667	685,468	576,158		FY 2020
	1,217,401		528,242	558,226		535,931	524,357					833,022		77,560,712
	1,313,035		1,093,206	1,330,302		862,126						687,230		
	515,968		509,039			535,186						1,442,019		
	784,275		508,691									527,952		
			648,023											
			909,439											
			2,040,062											
			3,705,227											
			1,887,499											
			1,455,024											
			1,088,141											
	<b>7,761,786</b>	<b>5,624,369</b>	<b>28,743,080</b>	<b>6,030,082</b>	<b>2,427,224</b>	<b>5,386,296</b>	<b>4,528,458</b>	<b>2,262,996</b>	<b>9,693,476</b>	<b>4,280,433</b>	<b>3,216,168</b>	<b>7,561,692</b>	Calendar 2020	
													87,516,059	
2021	January	February	March	April	May	June	July	August	September	October	November	December		
	858,564	500,330	803,139	741,814	511,628	570,165	692,550	829,958	518,822	686,440	874,363	781,933		
	822,746	832,379	560,379	7,816,236	706,159	720,688	856,668	858,095	712,360	1,013,237	508,467	974,391		
	724,008	670,465	934,595	502,227	746,728	782,596	1,408,892	500,800	782,300	725,496	792,008	3,195,469		
	872,085	848,108	547,349	908,171		949,141	505,576		4,371,139	1,429,856	850,762	602,803		
	1,297,374	500,986	576,515	1,383,968		575,843				1,254,872	561,980	1,809,108		FY 2021
	1,390,788	823,385	1,174,701	813,488		994,032						973,643		85,676,034
	530,171	2,229,791	1,637,698			505,088						976,087		
	1,033,012	966,583	2,315,794									564,483		
			1,042,404									1,299,572		
			619,578									1,026,532		
			704,139									1,266,959		
			937,762									710,128		
			787,836									908,569		
			6,106,340									526,470		
			716,729											
			539,109											
	<b>7,528,747</b>	<b>7,372,026</b>	<b>20,004,067</b>	<b>12,165,904</b>	<b>1,964,515</b>	<b>5,097,552</b>	<b>3,463,687</b>	<b>2,188,853</b>	<b>6,384,621</b>	<b>5,109,902</b>	<b>3,587,580</b>	<b>15,616,144</b>	Calendar 2021	
													90,483,598	
2022	January	February	March	April	May	June	July	August	September	October	November	December		
	866,577	793,035	641,225	660,410										
	526,374	666,213	1,070,430	742,556										
	3,951,985	5,014,500	531,064	4,109,841										
	750,181	786,464	2,434,257	3,729,734										
	2,013,394	820,008	2,066,974	921,344										
	1,437,898	987,087	2,621,774	1,436,996										
	1,000,982	613,512	895,607	507,680										
	615,181	2,217,510	518,650											
		662,190	551,944											
		672,605	653,945											
		758,220	522,722											
		625,409	8,319,825											
			908,197											
			728,278											
			977,873											
	<b>11,162,572</b>	<b>14,616,753</b>	<b>23,442,764</b>	<b>12,108,561</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	Calendar 2022	
													61,330,650	

FY 2022 as of 4-29-2022  
97,681,437

as of 4/29/22

## Personal Income Tax Extensions

### Extension Payments by Month (Calendar Year)

	2018		2019		2020		2021		2022	
Jan	22 \$	24,016	29 \$	124,937	26 \$	130,341	24 \$	277,915	5 \$	9,580
Feb	10 \$	99,631	16 \$	22,803	21 \$	54,961	14 \$	93,706	35 \$	797,262
Mar	599 \$	1,777,001	696 \$	4,051,317	640 \$	2,859,605	758 \$	3,917,291	644 \$	10,762,323
Apr	7,504 \$	53,718,588	8,307 \$	80,483,788	147 \$	518,655	710 \$	13,496,712	9,926 \$	150,501,817
May	92 \$	1,054,585	87 \$	589,352	34 \$	134,121	5,891 \$	58,452,547		
June	26 \$	109,309	30 \$	84,806	99 \$	1,139,093	124 \$	643,689		
July	11 \$	71,102	15 \$	60,232	5,228 \$	81,010,630	45 \$	165,441		
Aug	18 \$	24,095	11 \$	35,506	64 \$	348,428	18 \$	135,281		
Sep	10 \$	36,038	23 \$	331,549	38 \$	69,379	26 \$	57,266		
Oct	24 \$	18,105	18 \$	16,289	33 \$	39,953	29 \$	43,742		
Nov	12 \$	147,643	9 \$	29,226	11 \$	13,197	10 \$	18,838		
Dec	16 \$	65,413	23 \$	224,498	31 \$	316,604	22 \$	255,308		
<b>Total</b>	<b>8,344 \$</b>	<b>57,145,527</b>	<b>9,264 \$</b>	<b>86,054,304</b>	<b>6,372 \$</b>	<b>86,634,965</b>	<b>7,671 \$</b>	<b>77,557,736</b>	<b>10,610 \$</b>	<b>162,070,982</b>

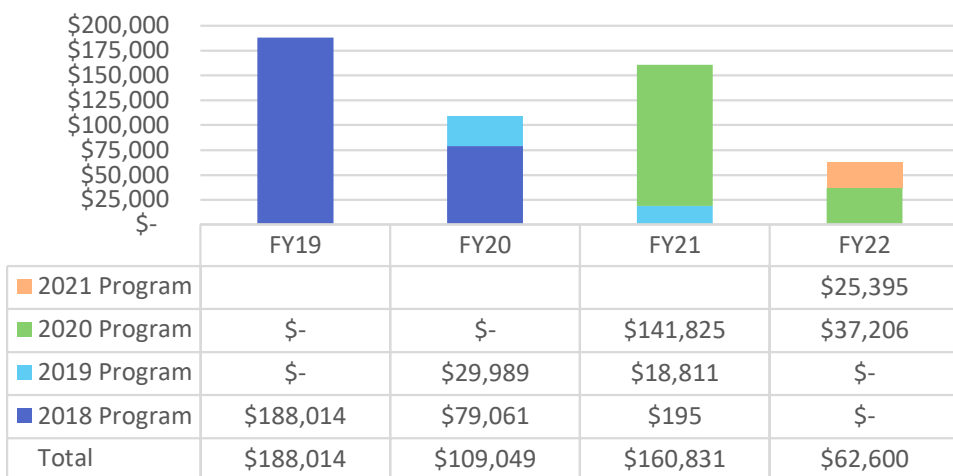
as of 4/30/22

Enacted as part of the FY15 Budget, the Division of Taxation is required to review all public employees annually to determine if they are in compliance with Rhode Island personal income tax law.

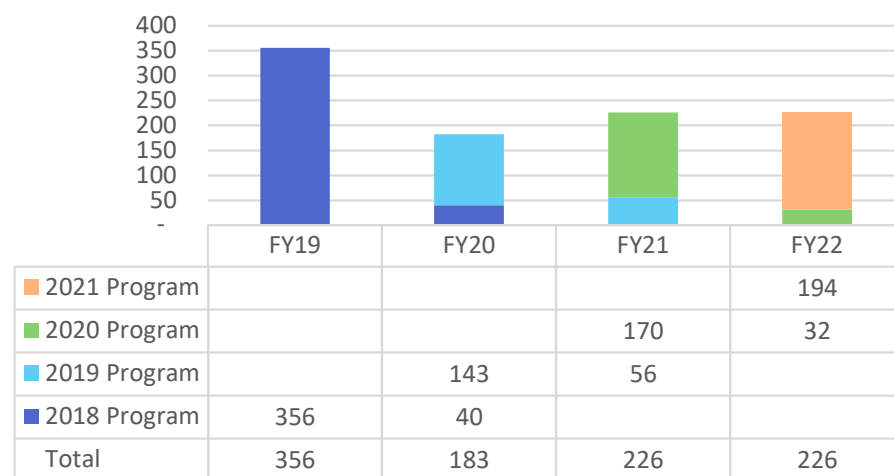
For the 2021 program, 90 entities (cities/towns/state) submitted files containing 45,573 employees, resulting in 931 non-compliance letters being issued.

As of April 20, 2022, there are 364 Receivables for \$681,152 owed, including \$29,490 as part of 20 payment plans.

Program Collections by Fiscal Year



Filed Returns by Fiscal Year



as of 4/20/22

## Contingent Fee Contracts (Tax Compliance Improvement Projects)

- In FY 2016 budget, R.I. Gen. Laws § 44-1-36 allows Taxation to enter into contracts to be paid on a contingent fee basis for services for increased collection of taxes, interest, or penalty, or the reduction of refunds claimed. **5-year contract initiated in FY 17, with up-front start-up and programming costs; no payment for costs until FY 18; costs paid to date are for fixed-price deliverables that have been completed and approved and enough benefits have been generated above a historical baseline to cover the costs.**
- Division of Taxation finalized scope of work for the first initiative (Office Audit) under this project in September 2016 with noticing beginning in October 2016. The second scope of work for Transfer Pricing Audits executed November 10, 2016 and assessments have been created. Scope of Work 3 (Collections) and Scope of Work 4 (Refund Review Analytics) initiated in Fiscal Year 18.
- Goal of the project is to enhance taxpayer enforcement thereby generating measurable tax revenue improvements for the State using software analysis and processes.

Revenue Summary							
Total Revenue by SOW	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	Total
SOW #1 - Compliance	\$3,500,191	\$4,498,741	\$6,826,017	\$4,429,071	\$3,979,119	\$2,977,562	\$26,210,701
SOW #2 - Transfer Pricing	\$0	\$1,633,144	\$1,634,632	\$2,569,023	\$297,721	\$924,330	\$7,058,849
SOW #3 - Refund Review	N/A	\$0	\$3,457,097	\$2,763,692	\$4,026,955	\$4,080,428	\$14,328,171
SOW #4 - Collections	N/A	\$869,788	\$4,496,635	\$4,661,605	\$1,930,393	\$1,889,992	\$13,848,413
SOW #5 - Audit	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Grand Total	\$3,500,191	\$7,001,673	\$16,414,380	\$14,423,391	\$10,234,188	\$9,872,311	\$61,446,135
Cost Summary (including pending invoice, invoiced and paid deliverables)							
Total Costs by SOW	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	Total
SOW #1 - Compliance	\$0	\$1,450,000	\$1,500,000	\$975,000	\$0	\$1,100,000	\$5,025,000
SOW #2 - Transfer Pricing	\$0	\$586,361	\$58,950	\$0	\$0	\$0	\$645,311
SOW #3 - Refund Review	\$0	\$0	\$800,000	\$200,000	\$225,000	\$175,000	\$1,400,000
SOW #4 - Collections	\$0	\$46,500	\$1,472,500	\$137,500	\$250,000	\$300,000	\$2,206,500
SOW #5 - Audit	\$0	N/A	N/A	N/A	N/A	N/A	N/A
Grand Total	\$0	\$2,082,861	\$3,831,450	\$1,312,500	\$475,000	\$1,575,000	\$9,276,811
Return on Investment							
		Prior	FY2019	FY2020	FY2021	FY2022	Total
Total Revenue		\$10,501,864	\$16,414,380	\$14,423,391	\$10,234,188	\$9,872,311	\$61,446,135
Total Cost		\$2,082,861	\$3,831,450	\$1,312,500	\$475,000	\$1,575,000	\$9,276,811
Total Return on Investment		5.04	4.28	10.99	21.55	6.27	6.62

as of 4/20/22



## Contingent Fee Contracts (Tax Compliance Improvement Projects)

Total Revenue by GL	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	Total
40009764 - PERSONAL INCOME TAX	\$ 3,500,191	\$ 5,335,588	\$ 14,695,254	\$ 11,800,231	\$ 10,010,972	\$ 8,738,608	\$ 54,080,845
40009824 - CORPORATE REVENUE		\$ 1,633,144	\$ 1,635,637	\$ 2,271,097	\$ 208,225	\$ 924,330	\$ 6,672,432
40009884 - SALES TAX REVENUE		\$ 9,164	\$ 66,972	\$ 42,788	\$ 10,608	\$ 205,923	\$ 335,454
4000976412 - WITHHOLDING REVENUE		\$ 11,727	\$ 4,520	\$ (1,329)	\$ -	\$ -	\$ 14,918
40009944 - CIGARETTE STAMP REVENUE		\$ 12,049	\$ 11,997	\$ 10,517	\$ 4,383	\$ 3,450	\$ 42,396
Grand Total	\$ 3,500,191	\$ 7,001,673	\$ 16,414,380	\$ 14,123,303	\$ 10,234,188	\$ 9,872,311	\$ 61,146,046
Total Costs by GL	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	Total
40009764 - PERSONAL INCOME TAX	\$ (371,551)	\$ (917,698)	\$ (3,352,291)	\$ (1,332,301)	\$ (1,113,936)	\$ (1,053,334)	\$ (8,141,111)
40009824 - CORPORATE REVENUE		\$ (816,572)	\$ (422,588)	\$ (433)	\$ -	\$ -	\$ (1,239,593)
40009884 - SALES TAX REVENUE		\$ (4,582)	\$ (23,823)	\$ (4,229)	\$ (1,313)	\$ (39,768)	\$ (73,715)
4000976412 - WITHHOLDING REVENUE		\$ (5,864)	\$ (1,856)	\$ 266	\$ -	\$ -	\$ (7,454)
40009944 - CIGARETTE STAMP REVENUE		\$ (6,025)	\$ (5,256)	\$ (2,104)	\$ (877)	\$ (676)	\$ (14,938)
Grand Total	\$ (371,551)	\$ (1,750,741)	\$ (3,805,814)	\$ (1,338,801)	\$ (1,116,126)	\$ (1,093,779)	\$ (9,476,811)
Net Revenue by GL		Prior	FY2019	FY2020	FY2021	FY2022	Total
40009764 - PERSONAL INCOME TAX	\$ 3,128,640	\$ 4,417,890	\$ 11,342,963	\$ 10,467,930	\$ 8,897,036	\$ 7,685,274	\$ 45,939,734
40009824 - CORPORATE REVENUE	\$ -	\$ 816,572	\$ 1,213,049	\$ 2,270,664	\$ 208,225	\$ 924,330	\$ 5,432,840
40009884 - SALES TAX REVENUE	\$ -	\$ 4,582	\$ 43,149	\$ 38,559	\$ 9,294	\$ 166,155	\$ 261,739
4000976412 - WITHHOLDING REVENUE	\$ -	\$ 5,863	\$ 2,664	\$ (1,063)	\$ -	\$ -	\$ 7,464
40009944 - CIGARETTE STAMP REVENUE	\$ -	\$ 6,024	\$ 6,741	\$ 8,412	\$ 3,507	\$ 2,774	\$ 27,458
Grand Total	\$ 3,128,640	\$ 5,250,932	\$ 12,608,566	\$ 12,784,502	\$ 9,118,062	\$ 8,778,532	\$ 51,669,235

as of 4/20/22

## Contingent Fee Contracts (Tax Compliance Improvement Projects)

- Transfer Pricing is part of the contingency fee-based Tax Compliance Improvement Project. Total Cost of Transfer Pricing: FY 18: \$586,361, FY 19: \$58,950, FY 19-21: no costs.
- All TCIP deliverables are paid out of benefits generated from all statements of work.

Gross Cash Collection	Deposited	Benefits Date	Net Revenue*
\$ 1,006,966.00	Deposited 8/17	17-Oct	\$503,483.00
\$ 626,178.00	Deposited 2/18	18-Mar	\$313,089.00
\$ 199,063.00	Deposited 8/18	18-Sep	\$99,531.50
\$ 494,878.00	Deposited 2/19	19-Mar	\$247,439.00
\$ 670,000.00	Deposited 4/19	19-May	\$670,000.00
\$ 514,000.00	Deposited 7/19	19-Aug	\$514,000.00
\$ 261,422.00	Deposited 10/19	19-Nov	\$261,422.00
\$ 1,124,000.00	Deposited 1/20	20-Jan	\$1,124,000.00
\$ 224,929.00	Deposited 1/20	20-Jan	\$224,929.00
\$ 100,000.00	Deposited 7/20	20-Jan	\$100,000.00
\$ 175,000.00	Deposited 5/20	20-May	\$175,000.00
\$ 128,691.00	Deposited 9/20	20-Sep	\$128,691.00
\$ 300,089.00	Deposited 2/20	21-May	\$300,089.00
\$ 79,534.00	Deposited 5/21	21-Aug	\$79,534.00
\$ 924,330.00	Deposited 8/21	21-Sep	\$924,330.00
<b>\$6,829,080.00</b>			<b>\$5,665,537.50</b>

\*Net Revenue by payment indicates the amount of money remaining after benefits are funded. The Total Cost of deliverables for Transfer Pricing was \$645,311.

as of 4/20/22

## Individual Mandate Penalty Collected

- Enacted in the FY20 Budget, and effective beginning with Tax Year 2020, the Individual Mandate penalty is assessed in accordance with IRC 5000A on taxpayers above a filing threshold that do not obtain medical insurance coverage. The penalty is established on the taxpayer's 1040 & 1040NR returns and is subject to late payment interest. Any overpayment in the taxpayer period may be used to offset the Individual Mandate penalty.

### Individual Mandate Collections by Fiscal Year

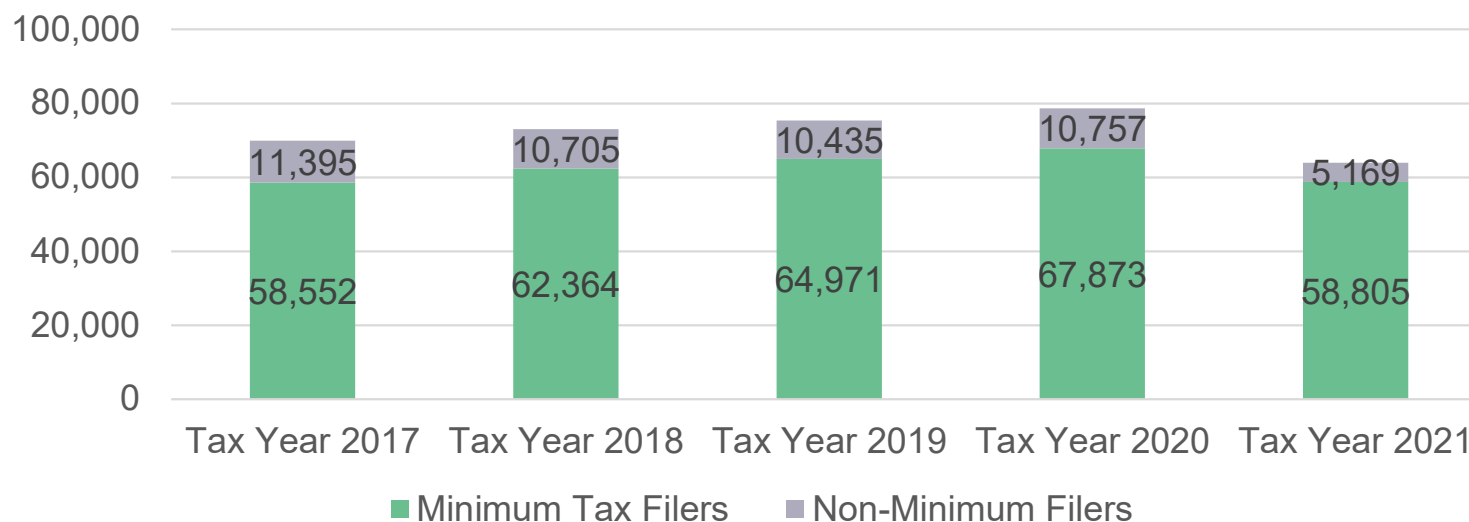
Year	2021	2022	Total
2021	\$5,737,855.34	\$970,906.40	\$6,708,761.74
Qtr 1	\$2,468,554.66		\$2,468,554.66
Qtr 2	\$3,269,300.68		\$3,269,300.68
Qtr 3		\$502,581.18	\$502,581.18
Qtr 4		\$468,325.22	\$468,325.22
October		\$294,018.35	\$294,018.35
November		\$94,186.58	\$94,186.58
December		\$80,120.29	\$80,120.29
2022		\$4,746,693.17	\$4,746,693.17
Qtr 1		\$2,338,339.86	\$2,338,339.86
January		\$109,205.14	\$109,205.14
February		\$1,084,144.88	\$1,084,144.88
March		\$1,144,989.84	\$1,144,989.84
Qtr 2		\$2,408,353.31	\$2,408,353.31
April		\$2,408,353.31	\$2,408,353.31
Total	\$5,737,855.34	\$5,717,599.57	\$11,455,454.91

- During calendar year 2021, \$6.71M in tax and interest has been collected from 12,355 taxpayers.
- During calendar year 2022, \$4.75M in tax and interest has been collected from 8,574 taxpayers.
- To date, \$2.49M in tax and interest remains unpaid.

as of 4/26/22

## Business Corporation Tax Filers

### Min Filers, Non-Min Filers



#### Breakdown of Minimum Tax Filers:

	TY17	TY18	TY19	TY20	TY21
LLC Filers	15,105	15,911	16,646	17,979	15,466
S-Corp Filers	24,108	24,600	26,094	26,194	21,930
C-Corp Filers	5,688	6,845	6,396	7,157	5,304
LLP Filers	900	746	535	510	449
LP Filers	2,350	2,544	2,961	3,023	2,342
SMLLC	8,420	9,595	10,553	11,260	9,302
Undeclared Filers	1,981	2,123	1,786	1,750	4,012
<b>Minimum Tax Filers</b>	<b>58,552</b>	<b>62,364</b>	<b>64,971</b>	<b>67,873</b>	<b>58,805</b>

as of 4/20/22

## Breakdown of Receipts for Business Taxes

2022

<b>Estimates</b>	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	\$ 1,450	\$ -	\$ 57,527	\$ 910,650									\$ 969,627
Bank Excise	\$ 0	\$ -	\$ 64,713	\$ 402,570									\$ 467,283
Corp PT Entity	\$ 29,592,288	\$ 2,441,248	\$ 3,698,639	\$ 11,219,690									\$ 46,951,866
Corporation	\$ 5,359,492	\$ 1,166,096	\$ 7,843,924	\$ 17,893,726									\$ 32,263,239
Insurance	\$ 148,173	\$ 6,057	\$ 2,865,930	\$ 18,196,829									\$ 21,216,989
Insurance HMO	\$ -	\$ -	\$ -	\$ 15,070,003									\$ 15,070,003
Public Service	\$ 14,793	\$ 60,744	\$ 442,025	\$ 21,402,503									\$ 21,920,065
<b>Total</b>	<b>\$ 35,116,196</b>	<b>\$ 3,674,145</b>	<b>\$ 14,972,758</b>	<b>\$ 85,095,972</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 138,859,071</b>

<b>Extension Payments</b>	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	\$ -	\$ -	\$ -	\$ -									\$ -
Bank Excise	\$ -	\$ 723,000	\$ 8,032,100	\$ 4,424,950									\$ 13,180,050
Corp PT Entity	\$ 10,000	\$ 1,342,248	\$ 24,315,828	\$ 6,631,220									\$ 32,299,296
Corporation	\$ 1,039,355	\$ 628,554	\$ 12,005,827	\$ 44,898,350									\$ 58,572,086
Insurance	\$ -	\$ -	\$ -	\$ -									\$ -
Insurance HMO	\$ -	\$ -	\$ -	\$ -									\$ -
Public Service	\$ -	\$ 100	\$ 8,354	\$ 21,984									\$ 30,437
<b>Total</b>	<b>\$ 1,049,355</b>	<b>\$ 2,693,902</b>	<b>\$ 44,362,108</b>	<b>\$ 55,976,503</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 104,081,869</b>

<b>Final Payments</b>	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	\$ -	\$ -	\$ 72	\$ -									\$ 72
Bank Excise	\$ 2,019	\$ 3,257	\$ 1,630	\$ 478,571									\$ 485,476
Corp PT Entity	\$ 2,064,287	\$ 1,159,914	\$ 9,852,283	\$ 3,710,967									\$ 16,787,450
Corporation	\$ 5,911,190	\$ 2,759,791	\$ 8,748,538	\$ 9,807,282									\$ 27,226,800
Insurance	\$ 14,033	\$ 652,442	\$ 4,765,683	\$ 5,564,866									\$ 10,997,024
Insurance HMO	\$ -	\$ -	\$ 2,764,341	\$ 5,238,832									\$ 8,003,173
Public Service	\$ 847,511	\$ 10,051	\$ 995,663	\$ 1,249,998									\$ 3,103,223
<b>Total</b>	<b>\$ 8,839,039</b>	<b>\$ 4,585,454</b>	<b>\$ 27,128,210</b>	<b>\$ 26,050,515</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 66,603,218</b>

**NOTE:** Historic Tax Credits are not included in data.

**NOTE:** Rebuild Tax Credits are not included in data.

as of 5/1/22

## Breakdown of Receipts for Business Taxes

2021

<i>Estimates</i>	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	\$ -	\$ -	\$ 174,087	\$ 916,600	\$ -	\$ 985,785	\$ 65,823	\$ 58,150	\$ 932,064	\$ 66,717	\$ -	\$ 1,048,938	\$ 4,248,163
Bank Excise	\$ 6,408	\$ -	\$ 214,000	\$ 1,233,250	\$ -	\$ 7,994,250	\$ 110,000	\$ 2,000	\$ 3,851,736	\$ 42,000	\$ -	\$ 1,290,250	\$ 14,743,894
Corp PT Entity	\$ 20,688,095	\$ 226,461	\$ 1,742,226	\$ 6,475,905	\$ 1,039,803	\$ 10,576,624	\$ 647,094	\$ 763,211	\$ 12,744,611	\$ 1,550,241	\$ 1,259,792	\$ 39,650,547	\$ 97,364,609
Corporation	\$ 8,796,052	\$ 1,390,574	\$ 8,990,070	\$ 15,377,972	\$ 3,513,436	\$ 34,915,447	\$ 11,068,039	\$ 1,518,778	\$ 42,866,899	\$ 7,239,094	\$ 10,109,574	\$ 40,580,561	\$ 186,366,495
Insurance	\$ 241,432	\$ 150,456	\$ 2,509,436	\$ 14,788,661	\$ 1,554,387	\$ 18,258,164	\$ 405,087	\$ 824,258	\$ 17,345,202	\$ 1,090,488	\$ 822,203	\$ 16,568,201	\$ 74,557,976
Insurance HMO	\$ -	\$ -	\$ -	\$ 12,322,294	\$ -	\$ 13,008,501	\$ -	\$ -	\$ 12,857,131	\$ -	\$ -	\$ 12,752,284	\$ 50,940,210
Public Service	\$ 86,679	\$ 70,208	\$ 1,120,415	\$ 21,239,633	\$ 111,337	\$ 22,408,877	\$ 76,801	\$ 109,689	\$ 22,276,781	\$ 98,733	\$ 131,843	\$ 20,433,150	\$ 88,164,147
<b>Total</b>	<b>\$ 29,818,666</b>	<b>\$ 1,837,700</b>	<b>\$ 14,750,234</b>	<b>\$ 72,354,315</b>	<b>\$ 6,218,963</b>	<b>\$ 108,147,648</b>	<b>\$ 12,372,844</b>	<b>\$ 3,276,086</b>	<b>\$ 112,874,424</b>	<b>\$ 10,087,273</b>	<b>\$ 12,323,412</b>	<b>\$ 132,323,930</b>	<b>\$ 516,385,495</b>

<i>Extension Payments</i>	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bank Excise	\$ 2,000	\$ 340,000	\$ 16,792,800	\$ 783,000	\$ -	\$ -	\$ -	\$ 6,832,000	\$ 175,000	\$ -	\$ -	\$ -	\$ 24,924,800
Corp PT Entity	\$ 57,800	\$ 120,675	\$ 9,089,633	\$ 199,664	\$ 107,433	\$ 75,715	\$ 51,608	\$ -	\$ 78,250	\$ 2,000	\$ 25,000	\$ 384,474	\$ 10,192,252
Corporation	\$ 1,188,086	\$ 929,020	\$ 13,195,948	\$ 25,161,874	\$ 2,280,380	\$ 996,869	\$ 3,345,049	\$ 581,561	\$ 3,406,757	\$ 1,654,462	\$ 1,177,126	\$ 588,017	\$ 54,505,149
Insurance	\$ -	\$ -	\$ -	\$ 7,707	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,707
Insurance HMO	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Service	\$ -	\$ 122	\$ 26,378	\$ 25,830	\$ -	\$ 236	\$ 1,000	\$ -	\$ 47,569	\$ -	\$ -	\$ -	\$ 101,135
<b>Total</b>	<b>\$ 1,247,886</b>	<b>\$ 1,389,816</b>	<b>\$ 39,104,759</b>	<b>\$ 26,178,075</b>	<b>\$ 2,387,813</b>	<b>\$ 1,072,820</b>	<b>\$ 3,397,657</b>	<b>\$ 7,413,561</b>	<b>\$ 3,707,576</b>	<b>\$ 1,656,462</b>	<b>\$ 1,202,126</b>	<b>\$ 972,491</b>	<b>\$ 89,731,043</b>

<i>Final Payments</i>	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	\$ -	\$ -	\$ 308	\$ -	\$ -	\$ 14,867	\$ 564	\$ -	\$ 7,000	\$ 285	\$ 249	\$ -	\$ 23,273
Bank Excise	\$ 20	\$ -	\$ 244	\$ 60,263	\$ -	\$ 20,000	\$ 133	\$ -	\$ 82,044	\$ 1,493,870	\$ 184	\$ 74,040	\$ 1,730,798
Corp PT Entity	\$ 610,714	\$ 311,809	\$ 4,056,817	\$ 712,858	\$ 843,103	\$ 283,767	\$ 134,069	\$ 327,745	\$ 1,804,729	\$ 537,199	\$ 929,638	\$ 3,220,941	\$ 13,773,388
Corporation	\$ 1,833,417	\$ 2,558,159	\$ 8,974,038	\$ 6,871,486	\$ 2,268,291	\$ 2,449,890	\$ 2,780,251	\$ 2,209,923	\$ 4,113,710	\$ 4,796,212	\$ 1,792,469	\$ 2,057,235	\$ 42,705,081
Insurance	\$ 270,838	\$ 594,236	\$ 1,953,391	\$ 4,096,150	\$ 168,282	\$ 52,867	\$ 3,651	\$ 9,729	\$ 84,056	\$ 3,652	\$ 1,377	\$ 92,140	\$ 7,330,369
Insurance HMO	\$ -	\$ -	\$ 931,258	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 931,258
Public Service	\$ 396,093	\$ 37,436	\$ 505,863	\$ 897,821	\$ 2,512	\$ 922,823	\$ 1,564	\$ 3,603	\$ 1,476	\$ 3,069	\$ 1,873	\$ 19,224	\$ 2,793,358
<b>Total</b>	<b>\$ 3,111,082</b>	<b>\$ 3,501,640</b>	<b>\$ 16,421,920</b>	<b>\$ 12,638,578</b>	<b>\$ 3,282,188</b>	<b>\$ 3,744,214</b>	<b>\$ 2,920,232</b>	<b>\$ 2,551,000</b>	<b>\$ 6,093,015</b>	<b>\$ 6,834,287</b>	<b>\$ 2,725,789</b>	<b>\$ 5,463,580</b>	<b>\$ 69,287,524</b>

NOTE: Historic Tax Credits are not included in data.

NOTE: Rebuild Tax Credits are not included in data.

as of 5/1/22



## Breakdown of Receipts for Business Taxes

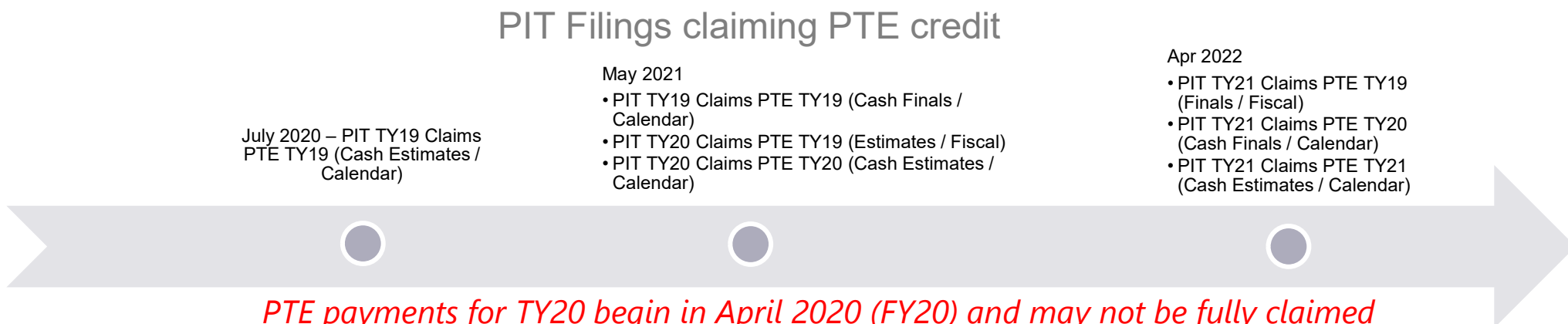
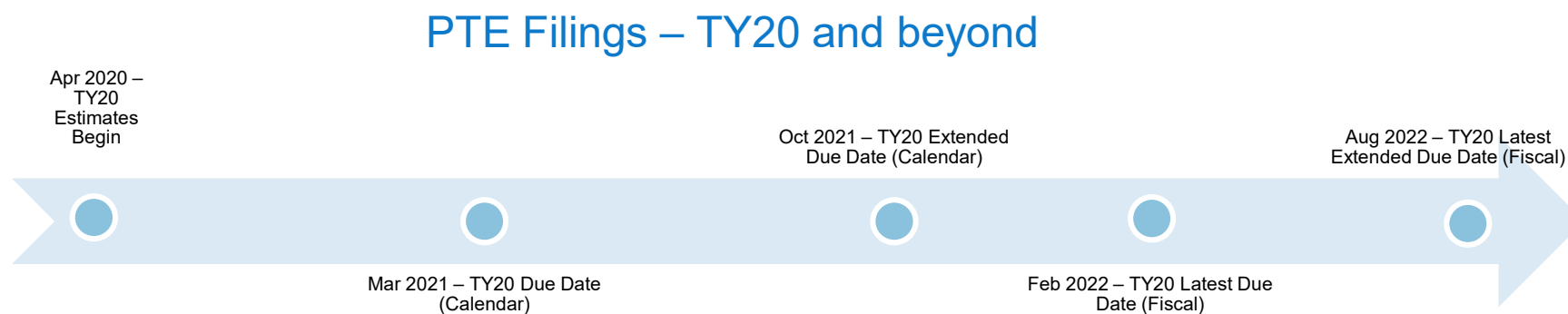
2020

<b>Estimates</b>	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	\$ -	\$ -	\$ 132,000	\$ 801,250	\$ -	\$ 912,450	\$ 77,153	\$ 1,249	\$ 1,001,707	\$ -	\$ -	\$ 959,176	\$ 3,884,985
Bank Excise	\$ 5,000	\$ 3,064,001	\$ 110,946	\$ 821,000	\$ 5,750	\$ 4,099,000	\$ 584,691	\$ -	\$ 3,194,250	\$ 25,000	\$ -	\$ 735,945	\$ 12,645,583
Corp PT Entity	\$ 27,494,384	\$ 156,900	\$ 1,546,482	\$ 1,034,204	\$ 179,351	\$ 1,968,436	\$ 5,164,986	\$ 339,232	\$ 6,032,492	\$ 498,864	\$ 419,047	\$ 36,728,479	\$ 81,562,857
Corporation	\$ 4,978,780	\$ 1,269,438	\$ 6,476,309	\$ 5,545,477	\$ 2,205,446	\$ 15,046,487	\$ 17,044,083	\$ 1,890,400	\$ 23,592,875	\$ 6,890,473	\$ 2,498,342	\$ 33,243,212	\$ 120,681,322
Insurance HMO	\$ -	\$ -	\$ 322,000	\$ 6,856,354	\$ -	\$ 7,488,476	\$ 11,881,340	\$ -	\$ 13,250,920	\$ -	\$ -	\$ 12,200,419	\$ 51,999,510
Insurance	\$ 369,503	\$ 358,383	\$ 4,255,601	\$ 13,195,811	\$ 691,759	\$ 16,833,233	\$ 1,288,994	\$ 519,026	\$ 15,697,982	\$ 839,150	\$ 798,895	\$ 14,876,501	\$ 69,724,837
Public Service	\$ 388,718	\$ 128,850	\$ 1,534,182	\$ 18,649,060	\$ 94,650	\$ 30,411,141	\$ 366,735	\$ 226,560	\$ 23,709,005	\$ 99,885	\$ 72,314	\$ 23,313,072	\$ 98,994,171
<b>Total</b>	<b>\$ 33,236,385</b>	<b>\$ 4,977,571</b>	<b>\$ 14,377,520</b>	<b>\$ 46,903,155</b>	<b>\$ 3,176,955</b>	<b>\$ 76,759,224</b>	<b>\$ 36,407,982</b>	<b>\$ 2,976,468</b>	<b>\$ 86,479,232</b>	<b>\$ 8,353,372</b>	<b>\$ 3,788,598</b>	<b>\$ 122,056,805</b>	<b>\$ 439,493,266</b>
<b>Extension Payments</b>	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bank Excise	\$ 20,000	\$ 16,000	\$ 17,004,550	\$ 2,922,100	\$ 71,000	\$ 53,500	\$ 127,100	\$ 25,000	\$ 230,000	\$ -	\$ -	\$ -	\$ 20,469,250
Corp PT Entity	\$ -	\$ -	\$ 5,367,231	\$ 1,200	\$ -	\$ -	\$ 111,204	\$ 7,000	\$ -	\$ 847	\$ -	\$ 681,030	\$ 6,168,512
Corporation	\$ 653,208	\$ 2,250,933	\$ 12,755,097	\$ 5,746,719	\$ 1,031,023	\$ 1,886,129	\$ 13,776,327	\$ 259,438	\$ 1,942,155	\$ 383,918	\$ 715,196	\$ 543,858	\$ 41,944,000
Insurance HMO	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Public Service	\$ 100	\$ 8,358	\$ 299	\$ 6,716	\$ 598	\$ -	\$ 500	\$ -	\$ 31,677	\$ -	\$ -	\$ -	\$ 48,247
<b>Total</b>	<b>\$ 673,308</b>	<b>\$ 2,275,291</b>	<b>\$ 35,127,176</b>	<b>\$ 8,691,735</b>	<b>\$ 1,102,621</b>	<b>\$ 1,939,629</b>	<b>\$ 14,015,131</b>	<b>\$ 291,438</b>	<b>\$ 2,203,832</b>	<b>\$ 384,765</b>	<b>\$ 715,196</b>	<b>\$ 1,224,888</b>	<b>\$ 68,645,009</b>
<b>Final Payments</b>	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	\$ 3,639	\$ 1,712	\$ 32,161	\$ 1,680	\$ 904	\$ 5,028	\$ 2,313	\$ 3,500	\$ 2,272	\$ -	\$ -	\$ 18,900	\$ 53,208
Bank Excise	\$ 6,612	\$ 136	\$ 80,402	\$ -	\$ -	\$ -	\$ 341,393	\$ -	\$ 66,708	\$ 107,494	\$ 3,808	\$ 2,058	\$ 602,746
Corp PT Entity	\$ 8,361	\$ 81,637	\$ 3,697,723	\$ 140,526	\$ 58,354	\$ 239,898	\$ 518,363	\$ 40,357	\$ 629,633	\$ 53,183	\$ 26,165	\$ 635,197	\$ 5,468,035
Corporation	\$ 3,261,268	\$ 4,861,489	\$ 8,204,433	\$ 2,592,386	\$ 1,153,326	\$ 1,884,693	\$ 4,638,413	\$ 1,411,155	\$ 2,496,850	\$ 3,783,978	\$ 1,755,154	\$ 2,254,221	\$ 34,287,992
Insurance HMO	\$ -	\$ -	\$ 92,388	\$ -	\$ -	\$ -	\$ 950,098	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,042,486
Insurance	\$ 201,801	\$ 969,070	\$ 1,841,199	\$ 2,440,190	\$ 74,171	\$ 186,555	\$ 181,253	\$ 7,015	\$ 129,714	\$ 27,750	\$ 293	\$ 477,896	\$ 6,058,717
Public Service	\$ 88,192	\$ 79,456	\$ 843,452	\$ 2,248,410	\$ 37,920	\$ 825,707	\$ 553,923	\$ 2,021	\$ 52,930	\$ 74,676	\$ 125,989	\$ 68,641	\$ 4,806,688
<b>Total</b>	<b>\$ 3,569,873</b>	<b>\$ 5,993,501</b>	<b>\$ 14,791,758</b>	<b>\$ 7,423,191</b>	<b>\$ 1,324,675</b>	<b>\$ 3,141,880</b>	<b>\$ 7,185,755</b>	<b>\$ 1,464,048</b>	<b>\$ 3,378,107</b>	<b>\$ 4,047,082</b>	<b>\$ 1,911,408</b>	<b>\$ 3,456,913</b>	<b>\$ 52,319,871</b>

NOTE: Historic Tax Credits are not included in data.

as of 4/26/21

## PTE Timeline



*PTE payments for TY20 begin in April 2020 (FY20) and may not be fully claimed on PIT returns until the final PIT extended due date of October 2023 (FY24).*



## Corp PTE vs Pass-Through Payments

### FY 2022

	July 2021		August 2021		September 2021		October 2021		November 2021		December 2021	
	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count
CORP PT ENTITY TAX EST	\$ 647,094	122	\$ 763,211	151	\$ 12,744,611	1,344	\$ 1,550,241	157	\$ 1,259,792	154	\$ 39,650,547	1,467
CORP PT ENTITY TAX EXT	\$ 51,608	2	\$		\$ 78,250	4	\$ 2,000	1	\$ 25,000	1	\$ 384,474	17
CORP PT ENTITY TAX FINALS	\$ 134,069	45	\$ 327,745	48	\$ 1,804,729	173	\$ 537,199	455	\$ 929,638	156	\$ 3,220,941	249
PIT PASS THROUGH EST	\$ 669,975	67	\$ 468,155	105	\$ 5,232,649	778	\$ 517,918	119	\$ 263,268	56	\$ 5,681,237	332
PIT PASS THROUGH EXT	\$ 3,376	3	\$ 17,658	1	\$ 96,062	13	\$ 70,532	3	\$ 30,000	2	\$ 99,887	18
PIT PASS THROUGH FINALS	\$ 645,014	53	\$ 192,469	62	\$ 2,140,022	472	\$ 374,406	114	\$ 50,016	21	\$ 53,240	24
<b>Total</b>	<b>\$ 2,151,137</b>	<b>292</b>	<b>\$ 1,769,238</b>	<b>367</b>	<b>\$ 22,096,323</b>	<b>2,784</b>	<b>\$ 3,052,297</b>	<b>849</b>	<b>\$ 2,557,714</b>	<b>390</b>	<b>\$ 49,090,325</b>	<b>2,107</b>

### FY 2021

	July 2020		August 2020		September 2020		October 2020		November 2020		December 2020	
	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count
CORP PT ENTITY TAX EST	\$ 5,164,986	445	\$ 339,232	67	\$ 6,032,492	611	\$ 498,864	57	\$ 419,047	43	\$ 36,728,479	1,344
CORP PT ENTITY TAX EXT	\$ 111,204	7	\$ 7,000	1	\$ -	-	\$ 847	1	\$ -	-	\$ 681,030	19
CORP PT ENTITY TAX FINALS	\$ 518,363	52	\$ 40,357	21	\$ 629,633	73	\$ 53,183	20	\$ 26,165	23	\$ 635,197	42
PIT PASS THROUGH EST	\$ 4,428,503	593	\$ 292,586	101	\$ 6,186,958	1,026	\$ 299,806	84	\$ 161,753	57	\$ 4,215,069	326
PIT PASS THROUGH EXT	\$ 168,826	57	\$ 34,256	3	\$ 61,639	5	\$ 23,594	2	\$ 30,730	4	\$ 107,079	19
PIT PASS THROUGH FINALS	\$ 945,424	264	\$ 263,380	55	\$ 1,928,997	447	\$ 196,782	93	\$ 106,280	34	\$ 73,559	23
<b>Total</b>	<b>\$ 11,337,306</b>	<b>1,418</b>	<b>\$ 976,812</b>	<b>248</b>	<b>\$ 14,839,719</b>	<b>2,162</b>	<b>\$ 1,073,076</b>	<b>257</b>	<b>\$ 743,975</b>	<b>161</b>	<b>\$ 42,440,412</b>	<b>1,773</b>

### FY 2020

	July 2019		August 2019		September 2019		October 2019		November 2019		December 2019	
	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count
CORP PT ENTITY TAX EST	\$ -	-	\$ -	-	\$ 682,482	41	\$ 61,651	7	\$ 36,900	5	\$ 6,252,997	195
CORP PT ENTITY TAX EXT	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-
CORP PT ENTITY TAX FINALS	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 140,170	13
PIT PASS THROUGH EST	\$ 347,726	100	\$ 306,640	103	\$ 5,489,621	1,108	\$ 356,403	99	\$ 136,290	58	\$ 2,436,714	280
PIT PASS THROUGH EXT	\$ 903	2	\$		\$ 98,506	11	\$ 2,449	3	\$ 28,450	1	\$ 108,755	19
PIT PASS THROUGH FINALS	\$ 134,447	44	\$ 210,862	64	\$ 1,784,979	504	\$ 478,130	103	\$ 94,420	30	\$ 68,704	23
<b>Total</b>	<b>\$ 483,076</b>	<b>146</b>	<b>\$ 517,502</b>	<b>167</b>	<b>\$ 8,055,587</b>	<b>1,664</b>	<b>\$ 898,633</b>	<b>212</b>	<b>\$ 296,060</b>	<b>94</b>	<b>\$ 9,007,340</b>	<b>530</b>

### FY 2019

	July 2018		August 2018		September 2018		October 2018		November 2018		December 2018	
	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count
CORP PT ENTITY TAX EST	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-
CORP PT ENTITY TAX EXT	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-
CORP PT ENTITY TAX FINALS	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-
PIT PASS THROUGH EST	\$ 431,856	83	\$ 287,303	104	\$ 5,003,211	1,110	\$ 239,551	91	\$ 137,430	41	\$ 2,637,458	253
PIT PASS THROUGH EXT	\$ 52,450	2	\$ 500	1	\$ 50,156	8	\$ 16,649	5	\$ 610	1	\$ 373,286	21
PIT PASS THROUGH FINALS	\$ 82,712	46	\$ 340,570	74	\$ 1,805,287	397	\$ 201,424	70	\$ 55,756	20	\$ 54,393	28
<b>Total</b>	<b>\$ 567,018</b>	<b>131</b>	<b>\$ 628,373</b>	<b>179</b>	<b>\$ 6,858,654</b>	<b>1,515</b>	<b>\$ 457,624</b>	<b>166</b>	<b>\$ 193,796</b>	<b>62</b>	<b>\$ 3,065,137</b>	<b>302</b>

as of 4/30/22

# Corp PTE vs Pass-Through Payments

## FY 2022

	January 2022		February 2022		March 2022		April 2022		May 2022		June 2022		Total FY 2022	
	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count
CORP PT ENTITY TAX EST	\$ 29,592,288	673	\$ 2,441,248	201	\$ 3,698,639	485	\$ 11,219,690	1,457					\$ 103,567,362	6,211
CORP PT ENTITY TAX EXT	\$ 10,000	1	\$ 1,342,248	22	\$ 24,315,828	727	\$ 6,631,220	273					\$ 32,840,628	1,048
CORP PT ENTITY TAX FINALS	\$ 2,064,287	151	\$ 1,159,914	240	\$ 9,852,283	1,006	\$ 3,710,967	461					\$ 23,741,771	2,984
PIT PASS THROUGH EST	\$ 2,428,351	282	\$ 3,615,290	274	\$ 2,018,011	279	\$ 4,804,225	732					\$ 25,699,078	3,024
PIT PASS THROUGH EXT	\$ 400	1	\$ 64,963	14	\$ 6,624,656	509	\$ 3,755,069	371					\$ 10,762,603	935
PIT PASS THROUGH FINALS	\$ 19,821	18	\$ 188,194	91	\$ 2,099,212	664	\$ 1,213,244	424					\$ 6,975,639	1,943
<b>Total</b>	<b>\$ 34,115,147</b>	<b>1,126</b>	<b>\$ 8,811,857</b>	<b>842</b>	<b>\$ 48,608,629</b>	<b>3,670</b>	<b>\$ 31,334,415</b>	<b>3,718</b>					<b>\$ 203,587,080.65</b>	<b>16,145</b>

## FY 2021

	January 2021		February 2021		March 2021		April 2021		May 2021		June 2021		Total FY 2021	
	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count
CORP PT ENTITY TAX EST	\$ 20,688,095	591	\$ 226,461	47	\$ 1,742,226	410	\$ 6,475,905	1,006	\$ 1,039,802.56	184	\$ 10,576,624	1,257	\$ 89,932,213	6,062
CORP PT ENTITY TAX EXT	\$ 57,800	4	\$ 120,675	2	\$ 9,089,633	423	\$ 199,664	12	\$ 107,433.00	7	\$ 75,715	2	\$ 10,451,001	478
CORP PT ENTITY TAX FINALS	\$ 610,714	29	\$ 311,809	66	\$ 4,056,817	491	\$ 712,858	139	\$ 843,102.64	101	\$ 283,367	62	\$ 8,721,564	1,119
PIT PASS THROUGH EST	\$ 4,711,506	715	\$ 265,189	95	\$ 3,171,299	425	\$ 3,786,306	709	\$ 587,625.01	135	\$ 4,817,432	749	\$ 32,924,034	5,015
PIT PASS THROUGH EXT	\$ 59,135	18	\$ 4,223	4	\$ 10,525,200	735	\$ 1,016,862	71	\$ 205,164.00	9	\$ 56,764	8	\$ 12,293,472	935
PIT PASS THROUGH FINALS	\$ 54,419	19	\$ 102,315	71	\$ 2,846,247	726	\$ 641,747	209	\$ 387,131.80	134	\$ 177,782	75	\$ 7,724,063	2,150
<b>Total</b>	<b>\$ 26,181,669</b>	<b>1,376</b>	<b>\$ 1,030,672</b>	<b>285</b>	<b>\$ 31,431,421</b>	<b>3,210</b>	<b>\$ 12,833,341</b>	<b>2,146</b>	<b>\$ 3,170,259.01</b>	<b>570</b>	<b>\$ 15,987,683.56</b>	<b>2,153</b>	<b>\$ 162,046,346.29</b>	<b>15,759</b>

## FY 2020

	January 2020		February 2020		March 2020		April 2020		May 2020		June 2020		Total FY 2020	
	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count
CORP PT ENTITY TAX EST	\$ 27,494,384	493	\$ 156,900	8	\$ 1,546,482	163	\$ 1,034,204	193	\$ 179,351	50	\$ 1,968,436	324	\$ 39,413,788	1,479
CORP PT ENTITY TAX EXT	\$ -	-	\$ -	-	\$ 5,367,231	154	\$ 1,200	3	\$ -	-	\$ -	-	\$ 5,368,431	157
CORP PT ENTITY TAX FINALS	\$ 8,361	1	\$ 81,637	17	\$ 3,697,723	260	\$ 140,526	21	\$ 58,354	18	\$ 239,898	33	\$ 4,366,669	363
PIT PASS THROUGH EST	\$ 4,903,601	829	\$ 290,294	90	\$ 2,701,599	503	\$ 1,526,961	435	\$ 411,411	149	\$ 2,299,903	655	\$ 21,207,163	4,409
PIT PASS THROUGH EXT	\$ 181,435	19	\$ 15,678	7	\$ 8,277,782	702	\$ 43,167	17	\$ 6,074	7	\$ 108,808	11	\$ 8,872,008	799
PIT PASS THROUGH FINALS	\$ 80,864	22	\$ 160,907	122	\$ 2,079,957	885	\$ 169,214	129	\$ 275,505	81	\$ 434,815	117	\$ 5,972,804	2,124
<b>Total</b>	<b>\$ 32,668,646</b>	<b>1,364</b>	<b>\$ 705,416</b>	<b>244</b>	<b>\$ 23,670,774</b>	<b>2,667</b>	<b>\$ 2,915,271</b>	<b>798</b>	<b>\$ 930,695</b>	<b>305</b>	<b>\$ 5,051,860</b>	<b>1,140</b>	<b>\$ 85,200,862</b>	<b>9,331</b>

## FY 2019

	January 2019		February 2019		March 2019		April 2019		May 2019		June 2019		Total FY 2019	
	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count
CORP PT ENTITY TAX EST	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-
CORP PT ENTITY TAX EXT	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-
CORP PT ENTITY TAX FINALS	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-
PIT PASS THROUGH EST	\$ 3,815,217	860	\$ 356,873	89	\$ 2,463,150	455	\$ 4,192,251	1,018	\$ 260,866	93	\$ 4,668,732	1,019	\$ 24,493,899	5,216
PIT PASS THROUGH EXT	\$ 30,151	12	\$ 30,495	9	\$ 6,900,327	767	\$ 693,297	71	\$ 5,598	4	\$ 33,199	12	\$ 8,186,718	913
PIT PASS THROUGH FINALS	\$ 189,299	32	\$ 118,888	86	\$ 2,813,689	947	\$ 1,312,651	344	\$ 235,681	42	\$ 226,313	66	\$ 7,436,663	2,152
<b>Total</b>	<b>\$ 4,034,667</b>	<b>904</b>	<b>\$ 506,256</b>	<b>184</b>	<b>\$ 12,177,167</b>	<b>2,169</b>	<b>\$ 6,198,199</b>	<b>1,433</b>	<b>\$ 502,145</b>	<b>139</b>	<b>\$ 4,928,244</b>	<b>1,097</b>	<b>\$ 40,117,280</b>	<b>8,281</b>

as of 4/30/22

## PTE Taxpayers claiming Refunds at the entity level

### PTE Taxpayers claiming Refunds or Carryforwards at the PTE Entity level

	TY19	TY20	TY21
Number of PTE Entities	1185	2906	3765
Refunds Paid	\$61K	\$4.15M	\$0.15M
Pending Refunds	\$0	\$4.53M	\$0.55M
Carryforward Out	\$0	\$15.4M*	\$1.49M*
Pending Carryforward Out	\$0	\$0	\$13.45M*

\*Beginning with TY20, taxpayers were allowed to receive refunds or carryforwards as claimed on their return.

## Impact on Taxpayers Claiming TY19 PTE Credit

**After review and processing of the TY19 returns filed to date, we have observed the following changes for taxpayers claiming a PTE credit in TY19, with respect to TY18:**

- 1,280 individuals claimed PTE credit on their return from 1,185 different PTE entities.
- \$40.4M of the \$46.9M PTE payments have been claimed by individual taxpayers for TY19; \$6.5M of PTE money paid in TY19 is not yet claimed.
- Individual taxpayers that claimed a PTE credit for TY19 had an overall reduction of \$25.6M of PIT estimated and final payments between TY18 and TY19.

as of 4/28/22

## Impact on Taxpayers Claiming TY20 PTE Credit

**After review and processing of the TY20 returns filed to date, we have observed the following changes for taxpayers claiming a PTE credit in TY20, with respect to TY19:**

- 3,580 individuals claimed PTE credit on their return from 2,906 different PTE entities.
- \$80.1M of the \$91.1M PTE payments have been claimed by individual taxpayers for TY20; \$11.0M of PTE money paid in TY20 is not yet claimed.
- Individual taxpayers that claimed a PTE credit for TY20 had an overall reduction of \$3.4M of PIT estimated and final payments between TY19 and TY20.

## Public Service by Tax Type

### Calendar Year 2022

Type	January	February	March	April	May	June	July	August	September	October	November	December	Total
Electric	\$ 0.86	\$ 0.10	\$ 1.54	\$ 12.26									\$ 14.75
Gas	\$ -	\$ 0.01	\$ 0.05	\$ 3.98									\$ 4.04
Railroad			\$ 0.02	\$ 0.00									\$ 0.03
Ferry				\$ 0.06									\$ 0.06
TelCom *	\$ 0.01	\$ 0.01	\$ 0.18	\$ 4.94									\$ 5.14
<b>Total</b>	<b>\$ 0.87</b>	<b>\$ 0.12</b>	<b>\$ 1.79</b>	<b>\$ 21.24</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 24.02</b>

### Calendar Year 2021

Type	January	February	March	April	May	June	July	August	September	October	November	December	Total
Electric	\$ 0.09	\$ 0.09	\$ 0.53	\$ 11.34	\$ 0.02	\$ 12.01	\$ 0.07	\$ 0.08	\$ 11.81	\$ 0.08	\$ 0.06	\$ 10.78	\$ 36.10
Gas	\$ 0.01	\$ 0.01	\$ 0.86	\$ 3.25	\$ 0.00	\$ 3.13	\$ 0.01	\$ 0.01	\$ 3.27	\$ 0.01	\$ 0.01	\$ 3.44	\$ 10.56
Railroad		\$ -		\$ 0.02		\$ 0.02			\$ 0.03	\$ 0.01		\$ 0.02	\$ 0.06
Ferry		\$ 0.00	\$ 0.05	\$ 0.01	\$ 0.02	\$ 0.05			\$ 0.05	\$ 0.01			\$ 0.21
TelCom *	\$ 0.39	\$ 0.01	\$ 0.21	\$ 7.41	\$ 0.03	\$ 6.46	\$ 0.02	\$ 0.02	\$ 7.09	\$ 0.01	\$ 0.05	\$ 6.18	\$ 21.64
<b>Total</b>	<b>\$ 0.48</b>	<b>\$ 0.11</b>	<b>\$ 1.65</b>	<b>\$ 22.04</b>	<b>\$ 0.08</b>	<b>\$ 21.67</b>	<b>\$ 0.09</b>	<b>\$ 0.11</b>	<b>\$ 22.25</b>	<b>\$ 0.11</b>	<b>\$ 0.12</b>	<b>\$ 20.42</b>	<b>\$ 68.57</b>

### Calendar Year 2020

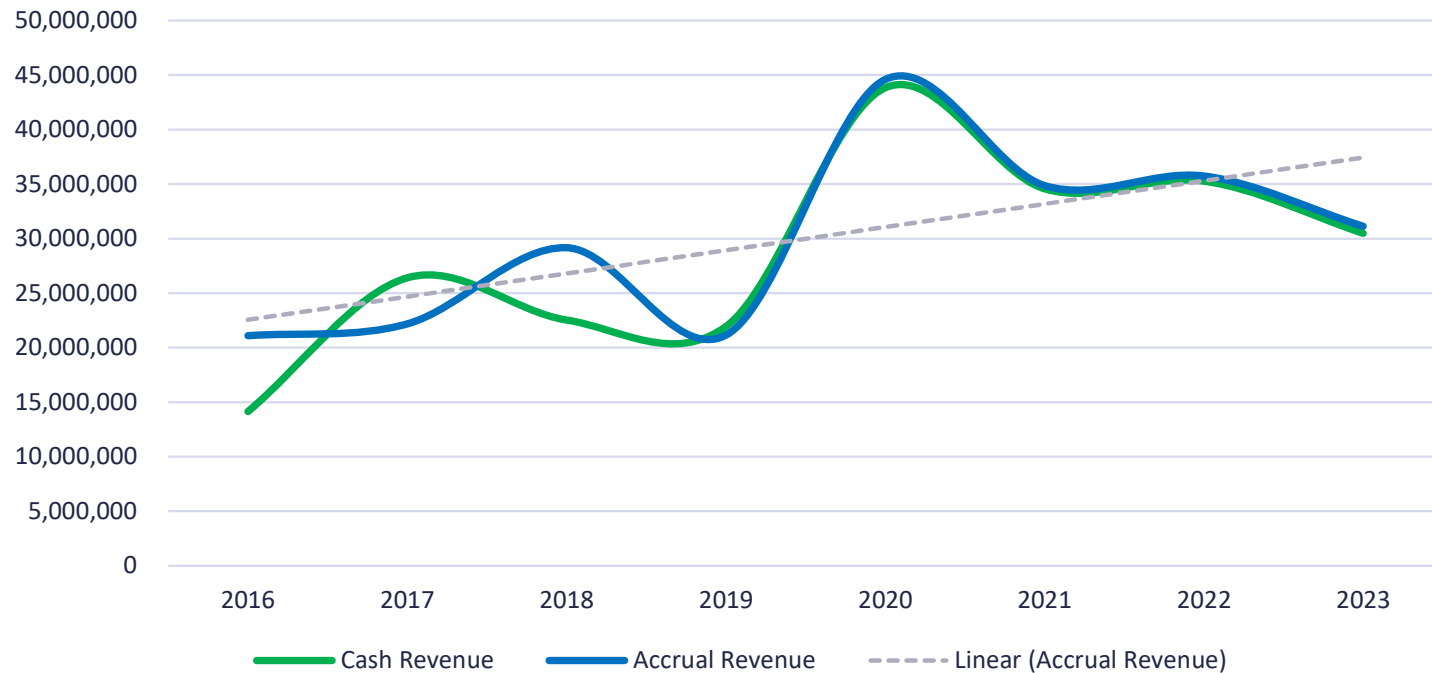
Type	January	February	March	April	May	June	July	August	September	October	November	December	Total
Electric	\$ 0.39	\$ 0.14	\$ 0.80	\$ 13.14	\$ 0.08	\$ 12.91	\$ 0.32	\$ 0.11	\$ 11.96	\$ 0.08	\$ 0.06	\$ 11.92	\$ 51.91
Gas	\$ 0.02	\$ 0.02	\$ 1.36	\$ 3.57	\$ 0.01	\$ 5.31	\$ 0.43	\$ 0.01	\$ 3.14	\$ 0.01	\$ 0.01	\$ 3.13	\$ 17.01
Railroad				\$ 0.02		\$ 0.02			\$ 0.02			\$ 0.02	\$ 0.09
Ferry	\$ 0.00			\$ 0.12		\$ 0.05		\$ 0.06	\$ 0.07	\$ 0.00	\$ 0.00	\$ 0.05	\$ 0.36
TelCom *	\$ 0.07	\$ 0.02	\$ 0.22	\$ 3.90	\$ (0.03)	\$ 13.08	\$ 0.17	\$ 0.12	\$ 8.61	\$ (1.16)	\$ 0.11	\$ 8.02	\$ 33.12
<b>Total</b>	<b>\$ 0.49</b>	<b>\$ 0.17</b>	<b>\$ 2.38</b>	<b>\$ 20.75</b>	<b>\$ 0.05</b>	<b>\$ 31.37</b>	<b>\$ 0.92</b>	<b>\$ 0.31</b>	<b>\$ 23.80</b>	<b>\$ (1.07)</b>	<b>\$ 0.18</b>	<b>\$ 23.14</b>	<b>\$ 102.49</b>

### Calendar Year 2019

Type	January	February	March	April	May	June	July	August	September	October	November	December	Total
Electric	\$ 0.25	\$ 0.39	\$ 4.75	\$ 12.51	\$ 0.33	\$ 11.82	\$ 0.48	\$ 0.04	\$ 11.59	\$ 0.45	\$ 0.11	\$ 11.44	\$ 54.15
Gas	\$ 0.07	\$ 0.04	\$ 2.69	\$ 3.63	\$ 0.03	\$ 3.58	\$ 0.02	\$ 0.05	\$ 3.19	\$ 0.03	\$ 0.03	\$ 4.75	\$ 18.10
Railroad				\$ 0.07	\$ (0.00)	\$ 0.01			\$ 0.03			\$ 0.02	\$ 0.14
Ferry			\$ 0.11		\$ (0.00)	\$ 0.05				\$ 0.01	\$ -	\$ 0.06	\$ 0.23
TelCom *	\$ 0.10	\$ 0.01	\$ 0.24	\$ 9.53	\$ 0.08	\$ 7.98	\$ 0.09	\$ 0.00	\$ 9.22	\$ 0.22	\$ 0.01	\$ 9.35	\$ 36.83
<b>Total</b>	<b>\$ 0.42</b>	<b>\$ 0.44</b>	<b>\$ 7.80</b>	<b>\$ 25.74</b>	<b>\$ 0.43</b>	<b>\$ 23.45</b>	<b>\$ 0.59</b>	<b>\$ 0.09</b>	<b>\$ 24.02</b>	<b>\$ 0.71</b>	<b>\$ 0.14</b>	<b>\$ 25.62</b>	<b>\$ 109.45</b>

as of 4/30/22

## Bank Excise Revenue by Fiscal Year



Fiscal Year	Cash Revenue		Accrual Revenue	
2016	14,139,312		21,095,888	
2017	26,418,385		22,188,604	
2018	22,532,537		29,176,929	
2019	21,949,885		21,145,195	
2020	43,848,005		44,612,484	
2021	34,558,838		34,856,030	
2022	35,284,599	Estimate	35,742,171	Estimate
2023	30,488,644	Estimate	31,128,928	Estimate

as of 4/30/22

	RI EDC		RI IFC		Rebuild Credits		Total	
	# of Projects	Amount	# of Projects	Amount	# of Projects	Amount	# of Projects	Amount
FY 11	5	\$ 5,163,211	2	\$ 152,744	0	\$ -	7	\$ 5,315,955
FY 12	6	\$ 5,876,326	1*	\$ 80,689	0	\$ -	7	\$ 5,957,015
FY 13	4	\$ 1,991,501	1*	\$ 168,600	0	\$ -	5	\$ 2,160,101
FY 14	5	\$ 5,346,964	0	\$ -	0	\$ -	5	\$ 5,346,964
FY 15	3	\$ 956,008	3	\$ 103,482	0	\$ -	6	\$ 1,059,490
FY 16	1	\$ 350,000	0	\$ -	0	\$ -	1	\$ 350,000
FY 17	0	\$ -	0	\$ -	0	\$ -	0	\$ -
FY 18	0	\$ -	0	\$ -	0	\$ -	0	\$ -
FY 19	1	\$ -	1	\$ 33,843	1	\$ 531,513	3	\$ 565,356
FY 20	0	\$ -	0	\$ -	4	\$ 2,411,964	4	\$ 2,411,964
FY 21	0	\$ -	0	\$ -	9	\$ 3,133,732	9	\$ 3,133,732
FY 22	0	\$ -	0	\$ -	6	\$ 3,854,370	6	\$ 3,854,370

\* These amounts previously reported incorrectly as EDC



## Status of Delinquent Sales Tax License Block Program

		CY 2018	CY 2019	CY 2020	CY 2021	CY 2022
<b>Amounts Paid:</b>						
Tax		\$ 3,459,802.22	\$ 7,857,229.31	\$ 4,477,217.40	\$ 5,264,424.00	\$ 1,328,642.76
Interest & Penalty		\$ 2,045,124.04	\$ 1,848,670.28	\$ 1,974,899.80	\$ 1,615,141.88	\$ 501,581.50
<b>TOTAL REVENUE COLLECTED</b>		<b>\$ 5,504,926.26</b>	<b>\$ 9,705,899.59</b>	<b>\$ 6,452,117.20</b>	<b>\$ 6,879,565.88</b>	<b>\$ 1,830,224.26</b>
		CY 2018	CY 2019	CY 2020	CY 2021	CY 2022
Notification Letters mailed:						
21 Day Notice mailing	(April)	3,573	5,695	7,355 sent 6/12	7,329	9,033
Block Letter Notice mailing	(May)	2,274	3,744	6,890 sent 7/22	6,458	
Final Block Notice mailing	(June)	1,723	2,384	6,218 sent 9/10	5,938	
Blocked Sales Licenses	(July/August)	1,238	1,896	postponed	4,026	
<b>NOTE:</b>						
The total estimated receivable balance (without delinquencies) relating to the Block Program Accounts as of April 23, 2022 is \$15.3 million.						
The Total Revenue Collected includes Amnesty Payments for CY 17 & CY18						
In 2020, 3,746 Temporary Sales Permits granted, valid from 7/1/20 - 9/30/20, to provide relief to taxpayers affected by COVID19						

as of 4/23/22

## Status of New Items/Services Being Taxed

- EFFECTIVE October 1, 2012, the State's Sales and Use Tax was expanded to include:
  - Pet Services, Except Veterinary Services;
  - Taxicab Services, Limousine Services, Charter Bus Services, and other Transit and Ground Transportation Services **and includes Transportation Network Companies starting in 2017**; and
  - Clothing, including Footwear (priced at more than \$250).
- EFFECTIVE July 1, 2018, the State's Sales and Use Tax was expanded to include Investigative/Security services.
- EFFECTIVE October 1, 2018, the State's Sales and Use Tax was expanded to include SAAS (Software As A Service).
- EFFECTIVE October 1, 2019, the State's Sales and Use Tax was expanded to include Specified Digital Products.
- REVENUE TRACKING: The Division of Taxation created an Annual Reconciliation Return to Capture Specific Data.

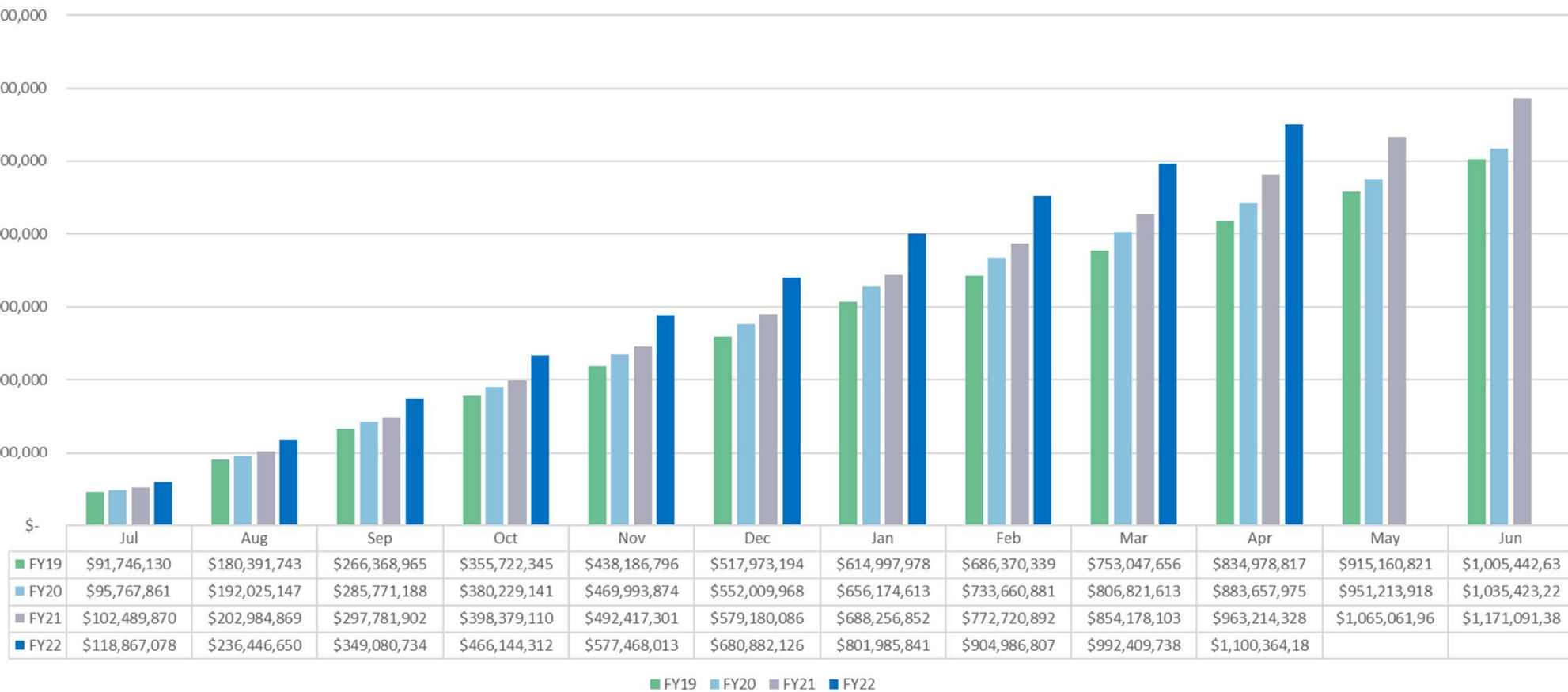
Filing Year End	Pet Care Services		Taxicab Services, Etc		SAAS Services		Security Services		Specified Digital Products	
	#Filers	Tax Paid	#Filers	Tax Paid	#Filers	Tax Paid	#Filers	Tax Paid	#Filers	Tax Paid
TY 2013	142	\$ 2,634,413	69	\$ 1,494,410	0	\$ -	0	\$ -	0	\$ -
TY 2014	109	\$ 2,011,784	32	\$ 814,644	0	\$ -	0	\$ -	0	\$ -
TY 2015	140	\$ 2,269,099	57	\$ 1,689,861	0	\$ -	0	\$ -	0	\$ -
TY 2016	165	\$ 3,456,531	72	\$ 2,749,247	0	\$ -	0	\$ -	0	\$ -
TY 2017	202	\$ 4,698,993	88	\$ 4,643,380	0	\$ -	0	\$ -	0	\$ -
TY 2018	184	\$ 4,242,008	80	\$ 4,799,318	137	\$ 1,136,037	30	\$ 1,025,726	0	\$ -
TY 2019	172	\$ 3,976,545	62	\$ 5,114,311	217	\$ 3,266,568	35	\$ 2,135,069	36	\$ 487,304
TY 2020	172	\$ 2,599,615	39	\$ 2,582,411	161	\$ 3,949,453	33	\$ 1,062,325	33	\$ 215,318
TY 2021	145	\$ 2,621,044	60	\$ 2,211,846	182	\$ 4,802,007	53	\$ 3,179,165	55	\$ 272,627

as of 4/26/22

## Changes in Remote Seller Activity

### Sales Tax Payments

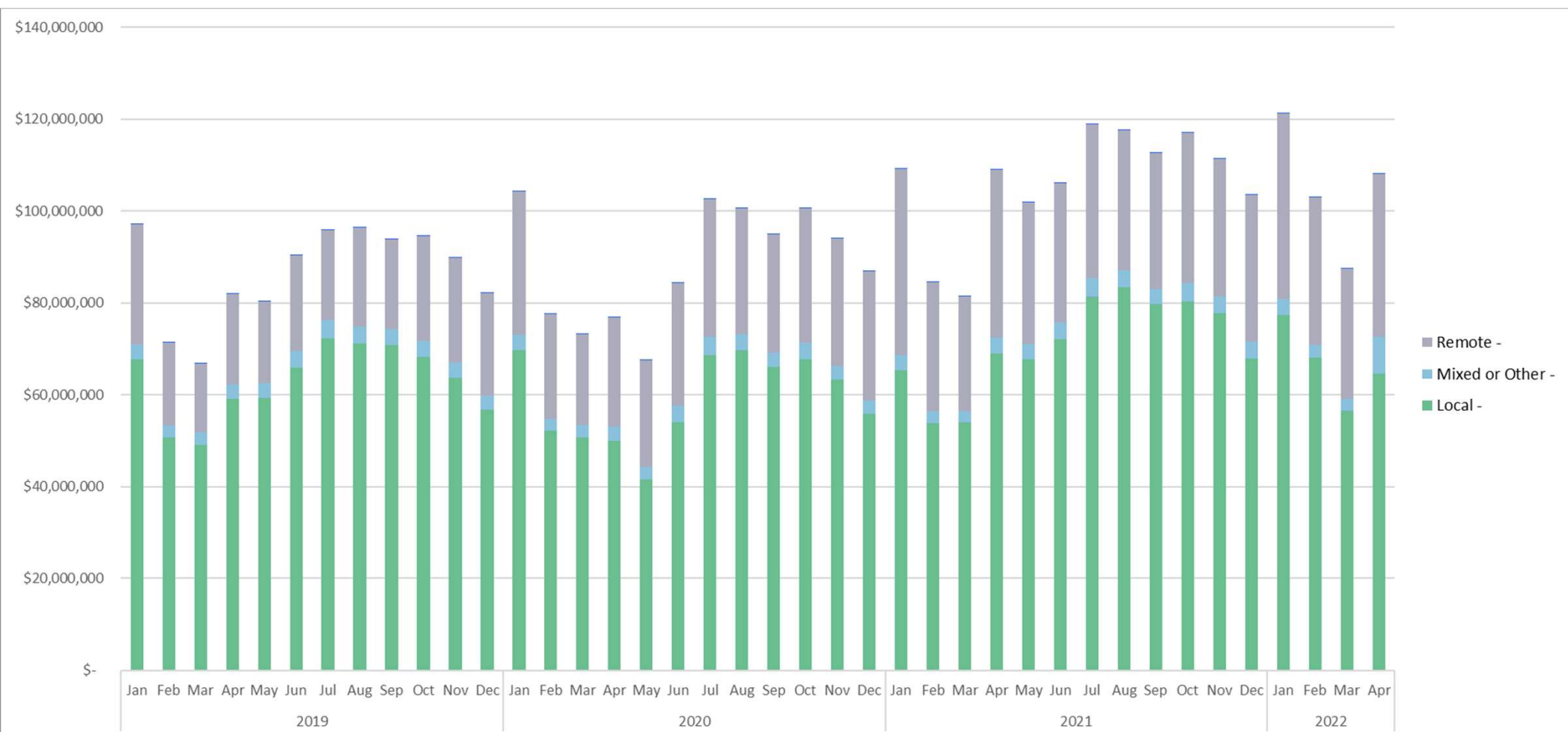
Total Sales Tax Remittance by Fiscal Year



as of 4/23/22

## Changes in Remote Seller Activity

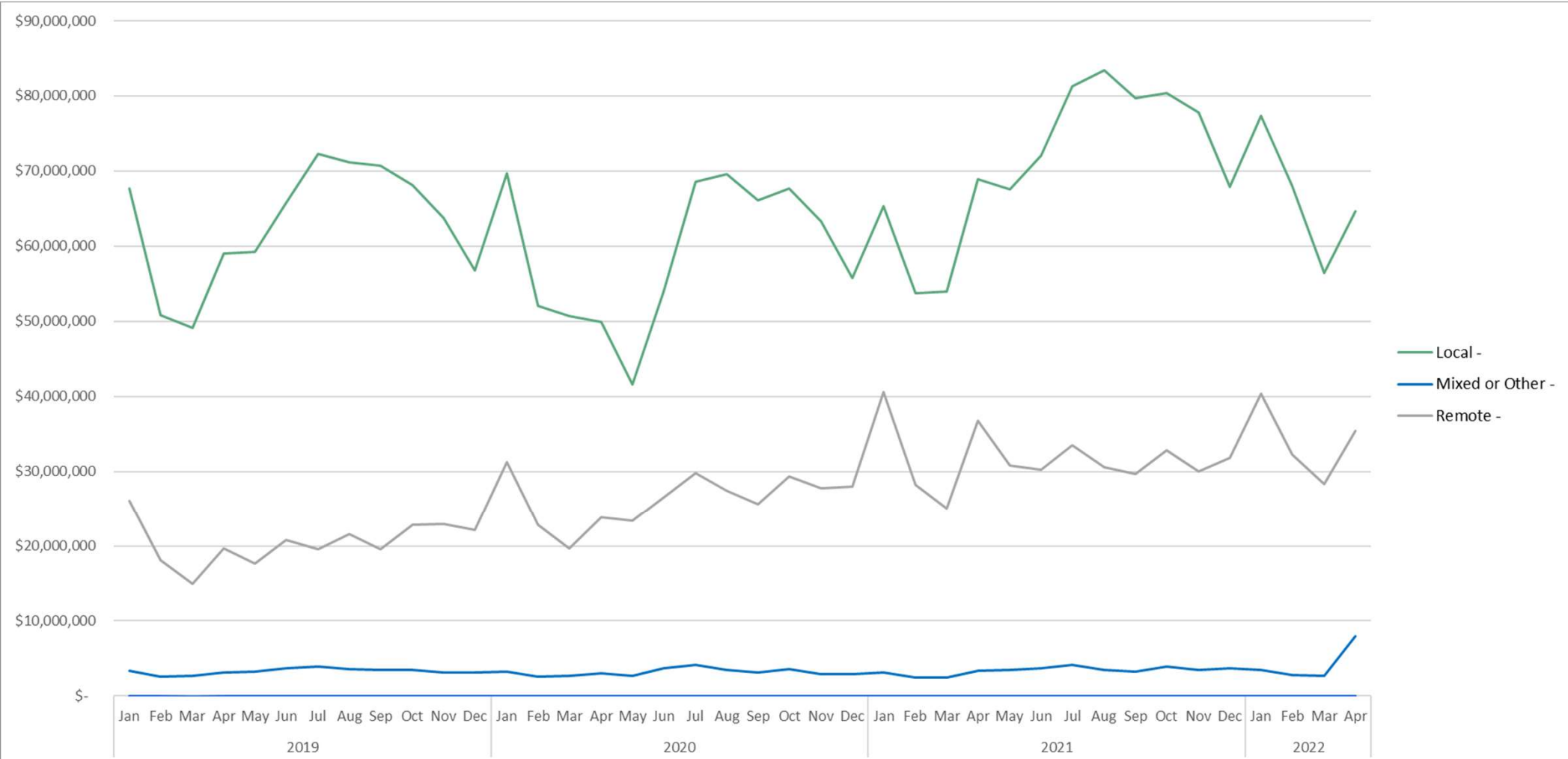
### Sales Tax Payments



as of 4/23/22

## Changes in Remote Seller Activity

### Sales Tax Payments



as of 4/23/22

## Changes in Remote Seller Activity

### Sales Tax Payments

Calendar Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Grand Total
<b>2018</b>													
Local							\$ 70,874,566	\$ 68,576,740	\$ 67,808,580	\$ 68,640,827	\$ 62,225,365	\$ 59,419,619	\$ 397,545,695
Mixed or Other							\$ 3,916,942	\$ 3,359,659	\$ 3,078,602	\$ 3,311,175	\$ 3,264,387	\$ 3,276,324	\$ 20,207,088
Remote							\$ 16,954,623	\$ 16,709,215	\$ 15,090,040	\$ 17,401,379	\$ 16,974,699	\$ 17,090,455	\$ 100,220,411
<b>2018 Total</b>							<b>\$ 91,746,130</b>	<b>\$ 88,645,613</b>	<b>\$ 85,977,221</b>	<b>\$ 89,353,380</b>	<b>\$ 82,464,451</b>	<b>\$ 79,786,398</b>	<b>\$ 517,973,194</b>
<b>2019</b>													
Local	\$ 67,647,913	\$ 50,762,279	\$ 49,083,351	\$ 59,062,088	\$ 59,266,115	\$ 65,804,219	\$ 72,305,369	\$ 71,124,912	\$ 70,728,506	\$ 68,138,761	\$ 63,715,046	\$ 56,738,995	\$ 754,377,553
Mixed or Other	\$ 3,333,084	\$ 2,559,947	\$ 2,668,153	\$ 3,174,004	\$ 3,292,357	\$ 3,728,008	\$ 3,949,391	\$ 3,586,243	\$ 3,454,770	\$ 3,462,263	\$ 3,169,299	\$ 3,151,488	\$ 39,529,008
Remote	\$ 26,043,786	\$ 18,050,135	\$ 14,925,812	\$ 19,695,070	\$ 17,623,532	\$ 20,749,588	\$ 19,513,101	\$ 21,546,131	\$ 19,562,766	\$ 22,856,928	\$ 22,880,389	\$ 22,125,611	\$ 245,572,848
<b>2019 Total</b>	<b>\$ 97,024,784</b>	<b>\$ 71,372,361</b>	<b>\$ 66,677,316</b>	<b>\$ 81,931,162</b>	<b>\$ 80,182,004</b>	<b>\$ 90,281,814</b>	<b>\$ 95,767,861</b>	<b>\$ 96,257,285</b>	<b>\$ 93,746,042</b>	<b>\$ 94,457,952</b>	<b>\$ 89,764,733</b>	<b>\$ 82,016,094</b>	<b>\$ 1,039,479,409</b>
<b>2020</b>													
Local	\$ 69,665,030	\$ 52,105,130	\$ 50,717,137	\$ 49,956,366	\$ 41,542,041	\$ 53,945,252	\$ 68,559,214	\$ 69,622,951	\$ 66,082,503	\$ 67,723,055	\$ 63,340,114	\$ 55,794,369	\$ 709,053,161
Mixed or Other	\$ 3,229,501	\$ 2,610,235	\$ 2,739,262	\$ 3,012,899	\$ 2,658,253	\$ 3,733,416	\$ 4,116,308	\$ 3,459,141	\$ 3,109,536	\$ 3,528,321	\$ 2,935,272	\$ 2,940,504	\$ 38,072,648
Remote	\$ 31,270,114	\$ 22,770,903	\$ 19,704,333	\$ 23,867,097	\$ 23,355,650	\$ 26,530,642	\$ 29,814,347	\$ 27,412,907	\$ 25,604,994	\$ 29,345,832	\$ 27,762,805	\$ 28,027,912	\$ 315,467,537
<b>2020 Total</b>	<b>\$ 104,164,645</b>	<b>\$ 77,486,268</b>	<b>\$ 73,160,732</b>	<b>\$ 76,836,362</b>	<b>\$ 67,555,943</b>	<b>\$ 84,209,310</b>	<b>\$ 102,489,870</b>	<b>\$ 100,494,999</b>	<b>\$ 94,797,033</b>	<b>\$ 100,597,208</b>	<b>\$ 94,038,191</b>	<b>\$ 86,762,785</b>	<b>\$ 1,062,593,347</b>
<b>2021</b>													
Local	\$ 65,338,661	\$ 53,750,993	\$ 53,955,327	\$ 68,951,843	\$ 67,593,388	\$ 72,097,777	\$ 81,277,919	\$ 83,450,752	\$ 79,719,451	\$ 80,331,222	\$ 77,778,164	\$ 67,920,436	\$ 852,165,933
Mixed or Other	\$ 3,159,434	\$ 2,504,749	\$ 2,417,912	\$ 3,376,937	\$ 3,424,236	\$ 3,647,443	\$ 4,099,585	\$ 3,525,820	\$ 3,230,582	\$ 3,885,128	\$ 3,504,227	\$ 3,654,448	\$ 40,430,502
Remote	\$ 40,578,671	\$ 28,208,297	\$ 25,083,972	\$ 36,707,445	\$ 30,830,009	\$ 30,284,204	\$ 33,489,574	\$ 30,603,001	\$ 29,684,051	\$ 32,847,227	\$ 30,041,310	\$ 31,839,229	\$ 380,196,990
<b>2021 Total</b>	<b>\$ 109,076,766</b>	<b>\$ 84,464,039</b>	<b>\$ 81,457,211</b>	<b>\$ 109,036,226</b>	<b>\$ 101,847,633</b>	<b>\$ 106,029,424</b>	<b>\$ 118,867,078</b>	<b>\$ 117,579,573</b>	<b>\$ 112,634,084</b>	<b>\$ 117,063,577</b>	<b>\$ 111,323,702</b>	<b>\$ 103,414,113</b>	<b>\$ 1,272,793,425</b>
<b>\$ 2,022</b>													
Local	\$ 77,360,677	\$ 67,999,064	\$ 56,443,170	\$ 64,618,590									\$ 266,421,501
Mixed or Other	\$ 3,442,242	\$ 2,771,785	\$ 2,681,572	\$ 7,923,813									\$ 16,819,411
Remote	\$ 40,300,796	\$ 32,230,117	\$ 28,298,190	\$ 35,412,042									\$ 136,241,146
<b>2022 Total</b>	<b>\$ 121,103,715</b>	<b>\$ 103,000,966</b>	<b>\$ 87,422,931</b>	<b>\$ 107,954,445</b>									<b>\$ 419,482,058</b>

as of 4/23/22

## Managed Audits Fiscal Year 2022 Update

- Effective July 1, 2015, the General Assembly enacted R.I. Gen. Laws § 44-19-43, which allows the Division of Taxation to enter into a written agreement with a taxpayer to conduct a managed audit.
- The Managed Audit program was re-launched in August 2021 and is designed to promote education and foster voluntary compliance with Rhode Island tax laws, concentrating on newly taxed industries.
- Revised materials for taxpayers, including a brochure detailing the program, application, invitation letter, and nexus questionnaire.
- Program benefits include waiver of penalties, forgiveness of a portion of interest, no further audit for impacted periods, and a review and education on how to remain in compliance for all applicable taxes.
- Current program in progress, but no material revenue expected for FY 22 or FY 23 due to staffing constraints and need to focus on other priorities.



## Use Tax Collected on Personal Income Tax Returns

Tax Year	Count	Amount
2015	14,360	\$ 1,208,400
2016	12,369	\$ 1,027,832
2017	19,673	\$ 1,238,066
2018	18,004	\$ 1,420,555
2019	8,924	\$ 754,685
2020	6,577	\$ 564,754
2021	4,098	\$ 293,682



## Cigarette Tax Stamp Roll Sales and Floor Tax

	Cigarette Stamp Rolls						Cigarette Floor Stock					
	2017	2018	2019	2020	2021	2022		FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
January	81.5	81.5	74.1	60.0	78.1	71.0	July	\$ -	\$ 21,410.95	\$ 3,684.39	\$ -	\$ 1,733.61
February	85.5	75.1	67.0	68.1	75.1	76.0	August	\$ 284,349.40	\$ 6,696.33	\$ 3,170.54	\$ 45.80	\$ 3,237.63
March	106.3	82.0	73.0	94.0	90.0	83.0	September	\$ 1,088,379.65	\$ 2,889.67	\$ 1,832.27	\$ -	\$ -
April	81.0	85.0	81.1	76.1	106.1	62.0	October	\$ 4,842.73	\$ (209.19)	\$ 802.31	\$ -	\$ -
May	114.3	103.5	93.6	85.5	90.1		November	\$ (1,971.32)	\$ 2,530.09	\$ 875.17	\$ 0.01	\$ 1,100.50
June	105.5	97.5	85.1	108.1	109.0		December	\$ 1,873.20	\$ 4,087.05	\$ 851.97	\$ 88.56	\$ -
July	104.5	91.1	100.6	121.1	102.1		January	\$ 7,052.35	\$ 6,108.26	\$ 2,285.08	\$ 25.00	\$ 1,988.56
August	116.6	109.1	82.5	107.1	96.0		February	\$ 17,828.66	\$ (4,602.18)	\$ 4,012.16	\$ -	\$ -
September	81.5	71.0	74.1	89.2	99.1		March	\$ 13,346.55	\$ 2,608.18	\$ 913.76	\$ 2,000.00	\$ -
October	93.5	96.6	96.5	107.0	97.0		April	\$ 5,563.45	\$ 745.62	\$ (298.25)	\$ 38.81	
November	88.1	90.1	73.1	97.1	88.0		May	\$ 2,912.06	\$ 623.39	\$ 31.56	\$ -	
December	91.6	88.0	98.6	113.0	93.0		June	\$ 4,532.08	\$ 623.39	\$ -	\$ -	
	<b>1,149.9</b>	<b>1,070.5</b>	<b>999.3</b>	<b>1,126.3</b>	<b>1,123.6</b>	<b>292.0</b>		<b>\$ 1,428,708.81</b>	<b>\$ 43,511.56</b>	<b>\$ 18,160.96</b>	<b>\$ 2,198.18</b>	<b>\$ 8,060.30</b>

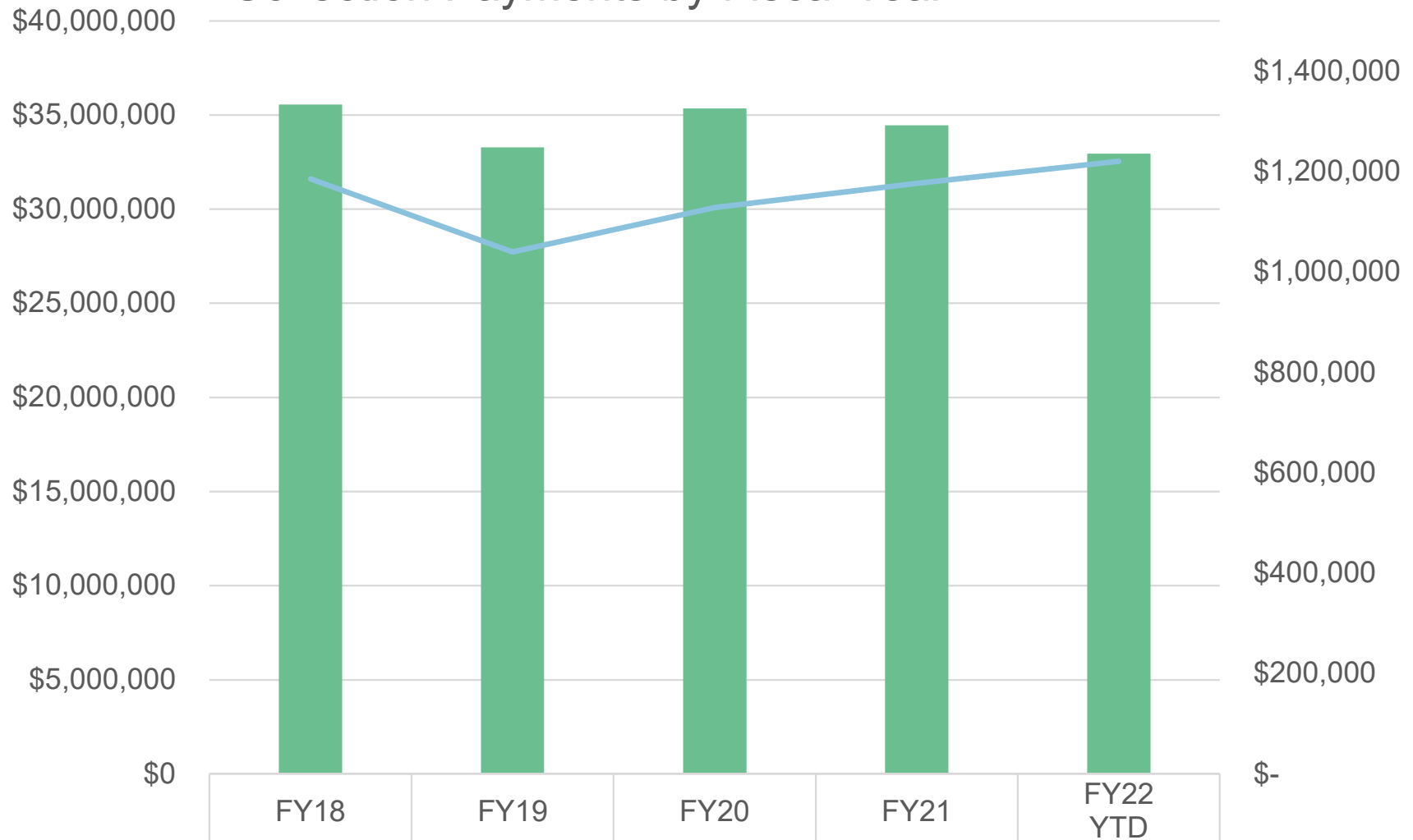
As of 4/26/22

## Status of E-Cigarette Sales Tax

- ▣ E-cigarettes are not taxed tobacco products. E-cigarettes contain liquid nicotine (rather than tobacco); therefore, it is not within the Division of Taxation's statutory authority.
- ▣ There are no statistics because such statistics are not captured by the Division of Taxation's system.
- ▣ If a retailer wants to sell e-cigarettes, they are required to be licensed by the Health Department, not the Division of Taxation.
- ▣ There is no obligation on the part of the retailer to segregate sales tax collected from e-cigarettes and report it to the Division of Taxation.
- ▣ See Question 41 for Sales Tax collections on Other Tobacco Products.

## Organizational and System Change Impact Collections Payments

### Collection Payments by Fiscal Year

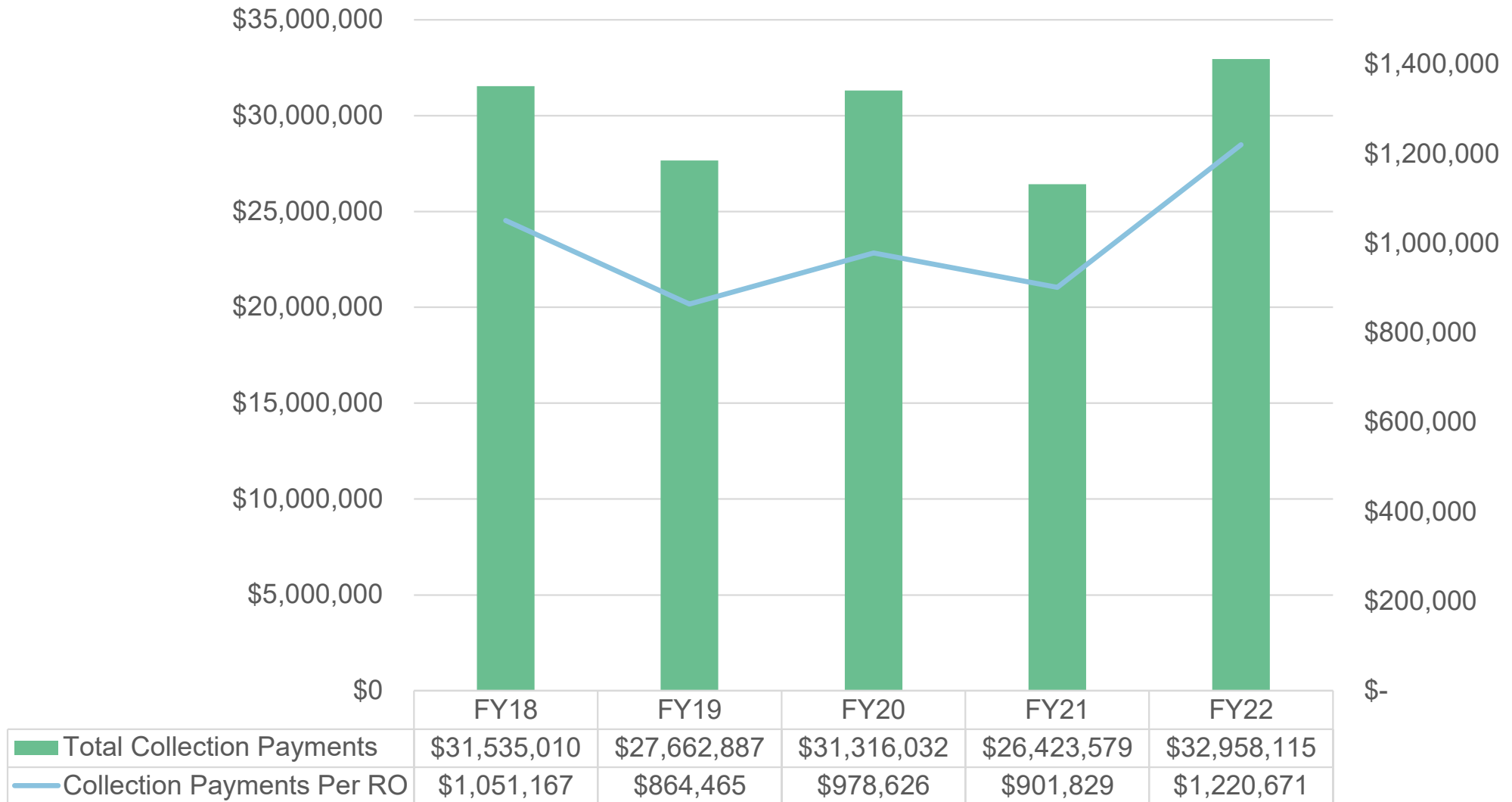


Total Collection Payments	\$35,560,388	\$33,287,781	\$35,350,454	\$34,465,395	\$32,958,115
Collection Payments Per RO	\$1,185,346	\$1,040,000	\$1,128,506	\$1,176,293	\$1,220,671

As of 4/25/22

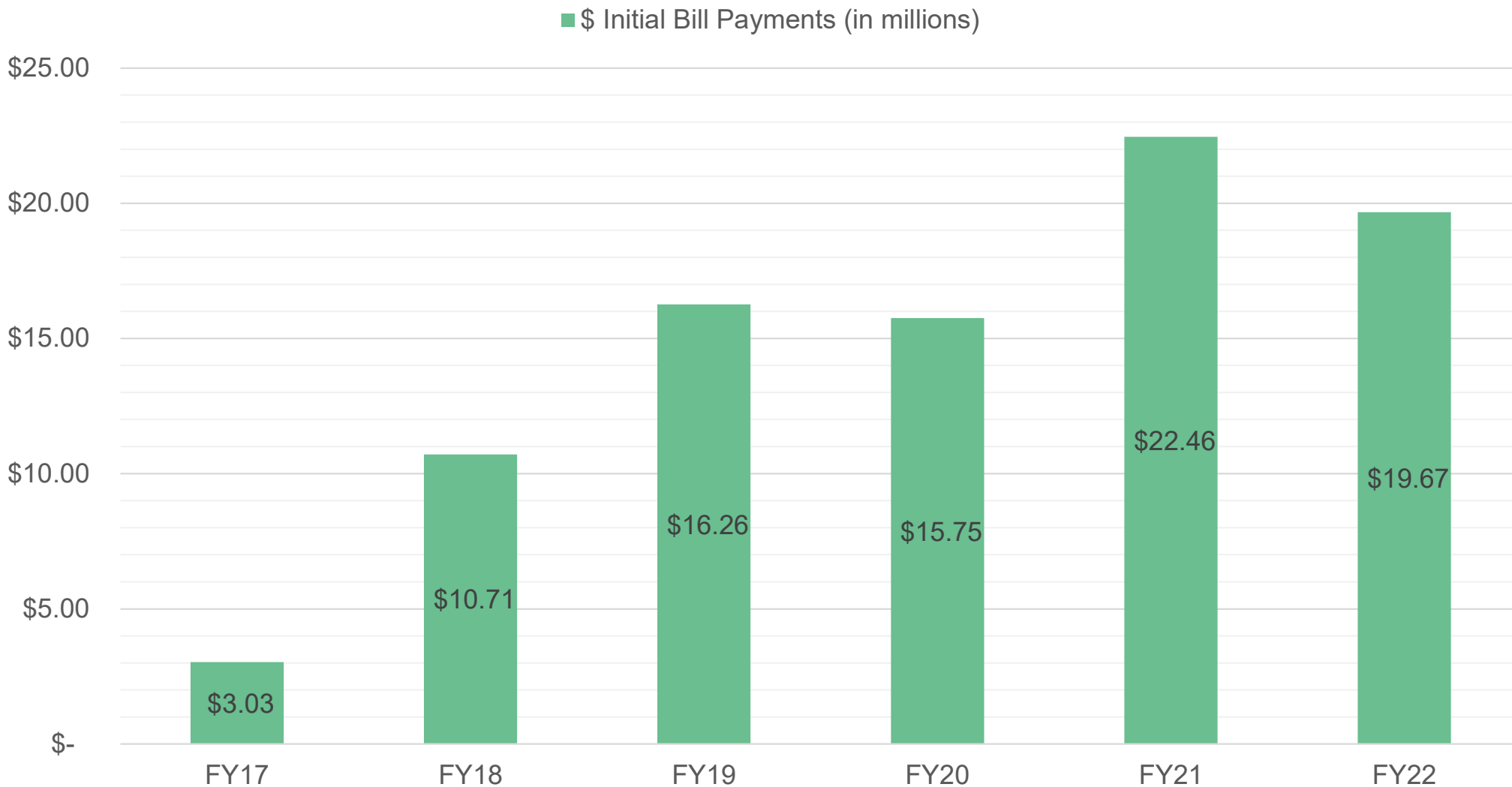
## Organizational and System Change Impact Collections Payments

Collection Payments: July - April



As of 4/25/22

## Organizational and System Change Impact Initial Bill Payments

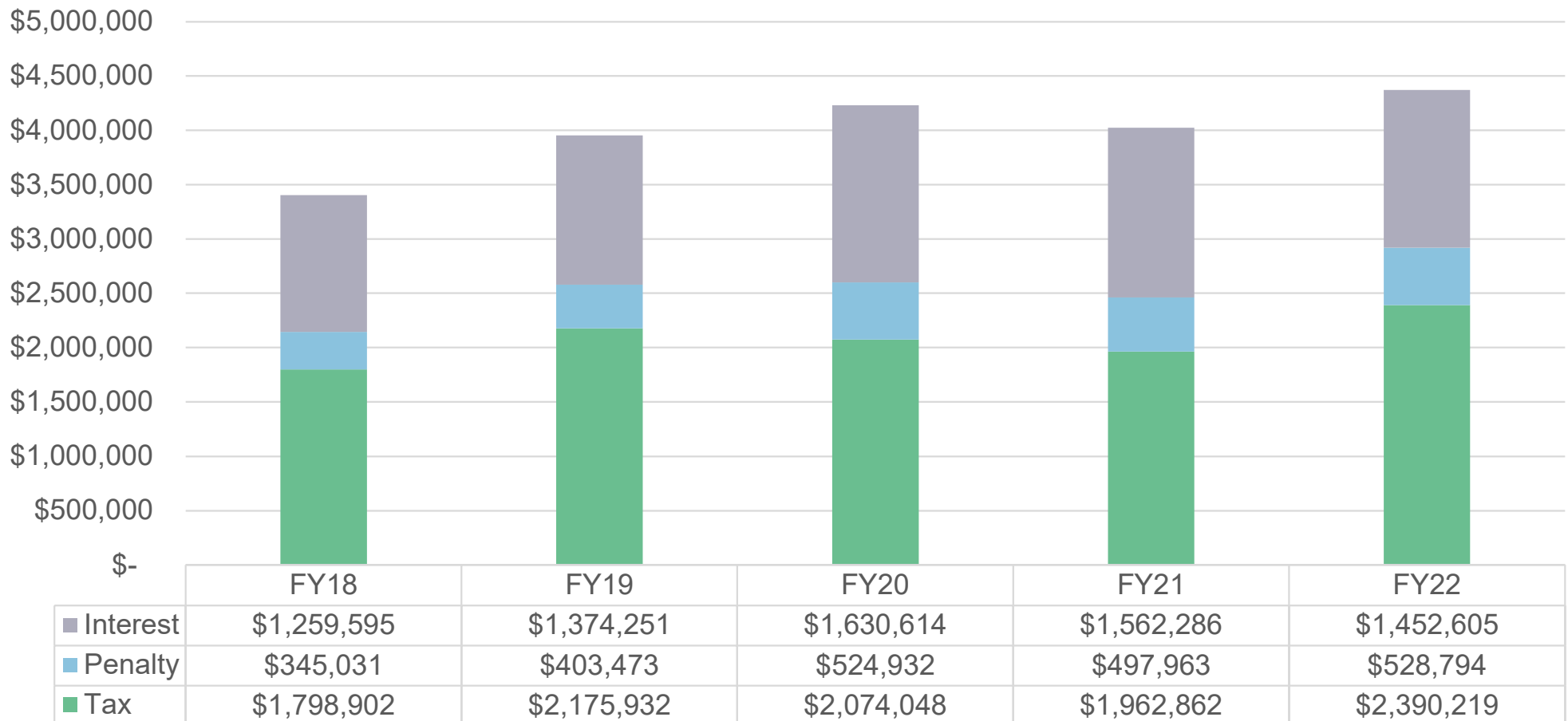


As of 4/25/22

## Organizational and System Change Impact DMV Block Payments

The Division of Taxation tracks revenue generated from Division of Motor Vehicles (DMV) registration blocks, but does not segregate payments from blocking new registrations vs. renewal of registrations.

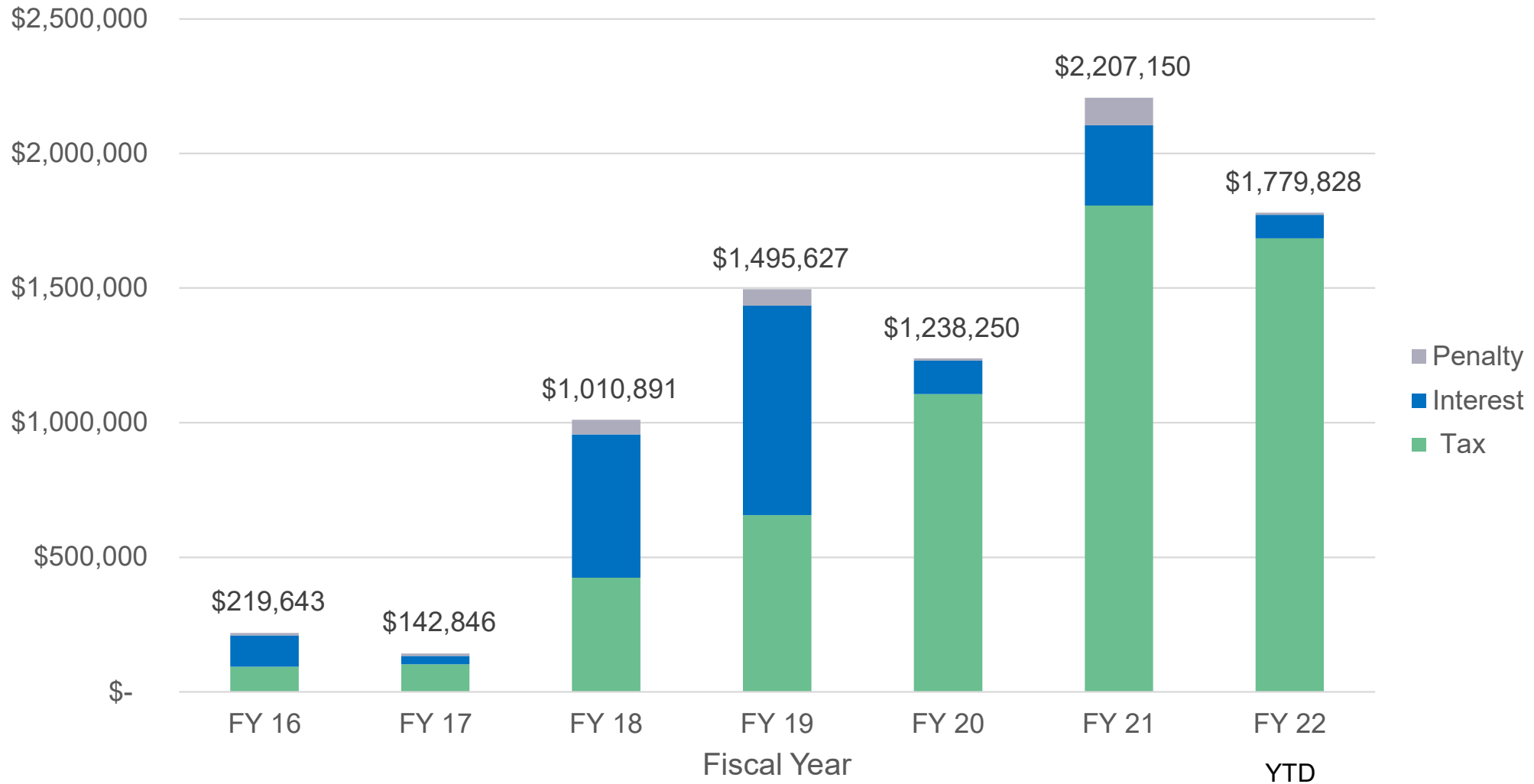
### DMV Payments by Fiscal Year



as of 4/25/22

## Organizational and System Change Impact TOP 100 Payments

### Revenue from TOP 100 Program by Fiscal Year



as of 4/25/22

## Organizational and System Change Impact Letters of Good Standing

### Current Benchmarks:

- ✓ Assigned to a Revenue Officer for review within 24 hours of receipt.
- ✓ If Taxpayer is compliant, Letter of Good Standing issued within 2-3 calendar days.
- ✓ If Taxpayer is non-compliant, Letter of Good Standing issued within 21 calendar days based on Division's work with Taxpayer to become compliant.

	2016	2017	2018	2019	2020	2021	01/01/22-04/21/22
Letters of Good Standing Received	5509	6300	6741	6950	5428	6659	2239
Additional Information Letters Sent	4412	4252	5263	5537	4146	5192	1881
Letters of Good Standing Issued	3820	3446	4040	4839	4029	4188	1334
LOGS Closed w/ No Response From Taxpayer	1693	2483	2226	2016	1924	1793	800
Average # of Calendar Days to Issuance-Non-Compliant	42	42	44	46	36	34	21.15
Average # of Calendar Days to Issuance-Compliant	9	9	10	7	3	3.93	2.36
Growth in LOGS Applications Received	6%	13%	7%	3%	-22%	23%	TBD
Percentage of Cases Closed With No Response	31%	39%	33%	29%	35%	27%	TBD

As of 4/21/22



## Refund Offset Program

Government Entity	CY 2018	CY 2019	CY 2020	CY 2021	CY 2022
Division of Taxation	\$ 2,690,875.77	\$ 3,396,409.69	\$ 3,041,923.05	\$ 2,633,055.17	\$ 1,545,242.68
Town of Bristol	\$ -	\$ -	\$ 14,390.52	\$ 12,148.64	\$ 5,658.26
Town of Burrillville	\$ 42,042.94	\$ 27,407.57	\$ 21,079.17	\$ 17,025.78	\$ 4,951.77
Central Collections Unit		\$ 2,096.80	\$ 2,668.70	\$ 2,564.62	\$ 906.73
City of Central Falls	\$ 43,958.14	\$ 14,887.22	\$ 11,084.38	\$ 7,245.31	\$ 5,279.29
Town of Coventry	\$ 87,394.18	\$ 4,207.95	\$ 41,352.50	\$ 4,388.00	\$ 623.22
City of Cranston	\$ 287,738.89	\$ 180,132.93	\$ 93,124.20	\$ 41,561.82	\$ 95,635.59
Dept of Labor and Training	\$ 1,831,470.30	\$ 1,625,706.51	\$ 1,532,083.95	\$ 11,168.98	\$ -
Child Support Enforcement	\$ 1,152,738.45	\$ 1,089,533.15	\$ 1,314,502.45	\$ 963,528.69	\$ 629,536.14
Medical Assistance	\$ 157,192.76	\$ 126,381.64	\$ 122,413.04	\$ 126,662.60	\$ 95,779.28
Dept of Corrections - Home Conf.	\$ 62,055.95	\$ 49,847.02	\$ 54,253.80	\$ 44,411.55	\$ 17,591.99
Dept of Corrections - Probation	\$ 399,377.16	\$ 228,562.53	\$ 427,996.58	\$ 312,181.58	\$ 231,866.91
City of East Providence	\$ 771,521.39	\$ 62,561.78	\$ 49,921.18	\$ 35,568.87	\$ 2,642.68
Ethics Commission	\$ 1,363.64	\$ -	\$ -	\$ -	\$ -
Harrisville Fire District	\$ -	\$ -	\$ -	\$ -	\$ -
Town of Johnston	\$ 240,287.64	\$ 199,281.16	\$ 106,082.19	\$ 144,058.01	\$ 17,307.08
Town of North Providence	\$ 49,352.65	\$ 67,346.03	\$ 85,862.20	\$ 71,526.70	\$ 24,978.97
City of Pawtucket	\$ 362,717.43	\$ 416,852.78	\$ 301,481.72	\$ 148,369.42	\$ 187,289.85
City of Providence	\$ 86,135.91	\$ 134,841.80	\$ 249,396.19	\$ 198,528.05	\$ 68,405.26
Higher Education	\$ 246,269.30	\$ -	\$ -	\$ -	\$ -
RI Student Loans	\$ 43,157.23	\$ 51,275.71	\$ 28,572.49	\$ -	\$ -
Town of Richmond	\$ 762.06	\$ 725.95	\$ 568.00	\$ 1,636.31	\$ -
Courts	\$ 639,011.55	\$ 498,133.38	\$ 196,426.61	\$ 175,541.46	\$ 117,936.76
Town of Tiverton	\$ 970.44	\$ 235.13	\$ -	\$ -	\$ -
Town of West Warwick	\$ 148,067.87	\$ 102,238.48	\$ 120,612.95	\$ 98,648.41	\$ 19,808.92
Dept of Human Services	\$ -	\$ -	\$ -	\$ -	\$ -
City of Woonsocket	\$ 21,633.18	\$ 29,142.58	\$ 25,281.43	\$ 20,743.94	\$ 21,598.22
<b>TOTAL</b>	<b>\$ 9,366,094.83</b>	<b>\$ 8,307,807.79</b>	<b>\$ 7,841,077.30</b>	<b>\$ 5,070,563.91</b>	<b>\$ 3,093,039.60</b>

as of 4/26/22

## Field Audits

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Total Dollars Assessed	\$ 25,259,054	\$ 22,863,354	\$ 58,721,491	\$ 25,638,304	\$ 25,695,653
Total Hours	\$ 44,520	\$ 43,094	\$ 28,758	\$ 29,224	\$ 17,681
Assessment Dollars Per Hour	\$ 567	\$ 531	\$ 2,042	\$ 877	\$ 1,453
Annual Assessment Per Agent	\$ 742,913	\$ 672,452	\$ 1,727,103	\$ 1,139,480	\$ 1,070,652

### Experience Level Totals - Field Audit

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
<b>Less Than 4 Years Experience</b>					
Total Dollars Assessed	\$ 11,361,676	\$ 4,444,203	\$ 1,074,375	\$ 1,013,362	\$ 3,926,526
Total Hours	\$ 25,212	\$ 18,617	\$ 5,915	\$ 3,065	\$ 2,511
Assessment Dollars Per Hour	\$ 451	\$ 239	\$ 182	\$ 331	\$ 1,564
<b>4 to 7 Years Experience</b>					
Total Dollars Assessed	\$ 6,058,314	\$ 8,861,777	\$ 5,905,348	\$ 13,358,099	\$ 10,464,194
Total Hours	\$ 6,241	\$ 10,991	\$ 10,689	\$ 11,607	\$ 7,034
Assessment Dollars Per Hour	\$ 971	\$ 806	\$ 552	\$ 1,151	\$ 1,488
<b>8 to 11 Years Experience</b>					
Total Dollars Assessed	\$ 2,454,719	\$ 5,113,296	\$ 42,964,453	\$ 6,241,369	\$ 6,980,736
Total Hours	\$ 4,389	\$ 5,974	\$ 5,005	\$ 6,778	\$ 3,149
Assessment Dollars Per Hour	\$ 559	\$ 856	\$ 8,584	\$ 921	\$ 2,217
<b>More Than 12 Years Experience</b>					
Total Dollars Assessed	\$ 5,384,344	\$ 4,444,078	\$ 8,777,314	\$ 5,025,474	\$ 4,324,197
Total Hours	\$ 8,678	\$ 7,512	\$ 6,710	\$ 7,775	\$ 4,987
Assessment Dollars Per Hour	\$ 620	\$ 592	\$ 1,308	\$ 646	\$ 867

as of 4/19/22

## Office Audit Compliance Programs

	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>
<b>Automated Programs</b>	\$4,498,171	\$7,028,354	\$4,226,733	\$3,979,119	\$3,305,784
<b>Voluntary Disclosure/Other Programs</b>	\$4,860,891	\$5,641,511	\$3,653,709	\$4,259,487	\$4,845,332
<b>Audit Program Total</b>	<b>\$9,359,062</b>	<b>\$12,669,865</b>	<b>\$7,880,442</b>	<b>\$8,238,606</b>	<b>\$8,151,116</b>

as of 4/21/22

# PIT/ SALES/CORP Report

## Personal Income

		ESTIMATED RECEIPTS	WITHHOLDING RECEIPTS **	WITHHOLDING GAMING	WITHHOLDING TRANSFERS **	FINAL RECEIPTS	HTC TRANSFERS*	REFUNDS & ADJUSTMENTS	REFUNDS	ADJUSTMENTS	NET RECEIPTS
<b>JUL</b>	<b>2021</b>	<b>\$7,306,620.66</b>	<b>\$92,279,635.83</b>	<b>\$225,587.30</b>	<b>\$3,263,557.30</b>	<b>\$5,445,016.44</b>	<b>\$145,634.91</b>	<b>(\$8,647,665.01)</b>	<b>(\$9,317,340.44)</b>	<b>\$669,675.43</b>	<b>\$100,018,387.43</b>
JUL	2020	\$34,271,681.98 (\$26,965,061.32)	\$95,544,831.71 (\$3,265,195.88)	\$115,884.57 \$109,702.73	\$2,935,183.78 \$328,373.52	\$149,075,834.62 (\$143,630,818.18)	\$775,775.48 (\$630,140.57)	(\$27,240,524.74) \$18,592,859.73	(\$28,036,923.28) \$18,719,582.84	\$796,398.54 (\$126,723.11)	\$255,478,667.40 (\$155,460,279.97)
<b>AUG</b>	<b>2021</b>	<b>\$7,244,929.14</b>	<b>\$119,838,031.07</b>	<b>\$216,804.83</b>	<b>\$2,987,345.52</b>	<b>\$5,890,896.60</b>	<b>\$0.00</b>	<b>(\$9,759,615.87)</b>	<b>(\$9,913,404.12)</b>	<b>\$153,788.25</b>	<b>\$126,418,391.29</b>
AUG	2020	\$5,316,112.22 \$1,928,816.92	\$96,913,543.52 \$22,924,487.55	\$119,960.34 \$96,844.49	\$2,931,605.61 \$55,739.91	\$5,105,348.24 \$785,548.36	\$921,655.48 (\$921,655.48)	(\$9,975,773.18) \$216,157.31	(\$10,043,881.59) \$130,477.47	\$68,108.41 \$85,679.84	\$101,332,452.23 \$25,085,939.06
TOTALS	2021/2022	\$14,551,549.80	\$212,117,666.90	\$442,392.13	\$6,250,902.82	\$11,335,913.04	\$145,634.91	(\$18,407,280.88)	(\$19,230,744.56)	\$823,463.68	\$226,436,778.72
TOTALS	2020/2021	\$39,587,794.20 (\$25,036,244.40)	\$192,458,375.23 \$19,659,291.67	\$235,844.91 \$206,547.22	\$5,866,789.39 \$384,113.43	\$154,181,182.86 (\$142,845,269.82)	\$1,697,430.96 (\$1,551,796.05)	(\$37,216,297.92) \$18,809,017.04	(\$38,080,804.87) \$18,850,060.31	\$864,506.95 (\$41,043.27)	\$356,811,119.63 (\$130,374,340.91)
<b>SEP</b>	<b>2021</b>	<b>\$56,002,887.73</b>	<b>\$101,995,259.86</b>	<b>\$186,147.12</b>	<b>\$2,991,956.27</b>	<b>\$7,948,590.20</b>	<b>\$10,625.68</b>	<b>(\$7,506,877.65)</b>	<b>(\$7,804,867.04)</b>	<b>\$297,989.39</b>	<b>\$161,628,589.21</b>
SEP	2020	\$53,533,317.96 \$2,469,569.77	\$99,103,966.53 \$2,891,293.33	\$149,051.60 \$37,095.52	\$2,988,582.89 \$3,373.38	\$7,944,082.22 \$4,507.98	\$306,905.61 (\$296,279.93)	(\$5,995,835.06) (\$1,511,042.59)	(\$8,444,323.89) \$639,456.85	\$2,448,488.83 (\$2,150,499.44)	\$158,030,071.75 \$3,598,517.46
TOTALS	2021/2022	\$70,554,437.53	\$314,112,926.76	\$628,539.25	\$9,242,859.09	\$19,284,503.24	\$156,260.59	(\$25,914,158.53)	(\$27,035,611.60)	\$1,121,453.07	\$388,065,367.93
TOTALS	2020/2021	\$93,121,112.16 (\$22,566,674.63)	\$291,562,341.76 \$22,550,585.00	\$384,896.51 \$243,642.74	\$8,855,372.28 \$387,486.81	\$162,125,265.08 (\$142,840,761.84)	\$2,004,336.57 (\$1,848,075.98)	(\$43,212,132.98) \$17,297,974.45	(\$46,525,128.76) \$19,489,517.16	\$3,312,995.78 (\$2,191,542.71)	\$514,841,191.38 (\$126,775,823.45)
<b>OCT</b>	<b>2021</b>	<b>\$10,772,956.20</b>	<b>\$96,662,103.59</b>	<b>\$206,662.03</b>	<b>\$4,526,043.28</b>	<b>\$15,465,167.47</b>	<b>\$195,459.18</b>	<b>(\$23,463,026.46)</b>	<b>(\$19,169,087.25)</b>	<b>(\$4,293,939.21)</b>	<b>\$104,365,365.29</b>
OCT	2020	\$7,810,199.13 \$2,962,757.07	\$88,421,337.28 \$8,240,766.31	\$174,872.91 \$31,789.12	\$4,574,021.24 (\$47,977.96)	\$12,503,449.15 \$2,961,718.32	\$2,749,237.85 (\$2,553,778.67)	(\$25,332,900.25) \$1,869,873.79	(\$22,129,801.89) \$2,960,714.64	(\$3,203,098.36) (\$1,090,840.85)	\$90,900,217.31 \$13,465,147.98
TOTALS	2021/2022	\$81,327,393.73	\$410,775,030.35	\$835,201.28	\$13,768,902.37	\$34,749,670.71	\$351,719.77	(\$49,377,184.99)	(\$46,204,698.85)	(\$3,172,486.14)	\$492,430,733.22
TOTALS	2020/2021	\$100,931,311.29 (\$19,603,917.56)	\$379,983,679.04 \$30,791,351.31	\$559,769.42 \$275,431.86	\$13,429,393.52 \$339,508.85	\$174,628,714.23 (\$139,879,043.52)	\$4,753,574.42 (\$4,401,854.65)	(\$68,545,033.23) \$19,167,848.24	(\$68,654,930.65) \$22,450,231.80	\$109,897.42 (\$3,282,383.56)	\$605,741,408.69 (\$113,310,675.47)
<b>NOV</b>	<b>2021</b>	<b>\$6,395,574.16</b>	<b>\$132,020,995.62</b>	<b>\$234,705.89</b>	<b>\$3,022,076.97</b>	<b>\$7,279,270.87</b>	<b>\$109,205.51</b>	<b>(\$16,051,818.49)</b>	<b>(\$16,788,367.82)</b>	<b>\$736,549.33</b>	<b>\$133,010,010.53</b>
NOV	2020	\$5,373,637.53 \$1,021,936.63	\$117,279,002.64 \$14,741,992.98	\$130,234.13 \$104,471.76	\$3,085,897.93 (\$63,820.96)	\$4,483,278.33 \$2,795,992.54	\$1,030,368.18 (\$921,162.67)	(\$7,658,266.47) (\$8,393,552.02)	(\$9,183,653.01) (\$7,604,714.81)	\$1,525,386.54 (\$788,837.21)	\$123,724,152.27 \$9,285,858.26
TOTALS	2021/2022	\$87,722,967.89	\$542,796,025.97	\$1,069,907.17	\$16,790,979.34	\$42,028,941.58	\$460,925.28	(\$65,429,003.48)	(\$62,993,066.67)	(\$2,435,936.81)	\$625,440,743.75
TOTALS	2020/2021	\$106,304,948.82 (\$18,581,980.93)	\$497,262,681.68 \$45,533,344.29	\$690,003.55 \$379,903.62	\$16,515,291.45 \$275,687.89	\$179,111,992.56 (\$137,083,050.98)	\$5,783,942.60 (\$5,323,017.32)	(\$76,203,299.70) \$10,774,296.22	(\$77,838,583.66) \$14,845,516.99	\$1,635,283.96 (\$4,071,220.77)	\$729,465,560.96 (\$104,024,817.21)
<b>DEC</b>	<b>2021</b>	<b>\$26,246,582.58</b>	<b>\$135,622,312.33</b>	<b>\$219,987.47</b>	<b>\$2,957,067.95</b>	<b>\$6,434,085.14</b>	<b>\$360,769.24</b>	<b>(\$6,242,909.20)</b>	<b>(\$5,587,640.69)</b>	<b>(\$655,268.51)</b>	<b>\$165,597,895.51</b>
DEC	2020	\$15,546,530.19 \$10,700,052.39	\$114,297,322.86 \$21,324,989.47	\$62,190.66 \$157,796.81	\$3,004,273.38 (\$47,205.43)	\$4,517,826.86 \$1,916,258.28	\$2,197,146.53 (\$1,836,377.29)	(\$8,767,526.14) \$2,524,616.94	(\$8,317,316.77) \$2,729,676.08	(\$450,209.37) (\$205,059.14)	\$130,857,764.34 \$34,740,131.17
TOTALS	2021/2022	\$113,969,550.47	\$678,418,338.30	\$1,289,894.64	\$19,748,047.29	\$48,463,026.72	\$821,694.52	(\$71,671,912.68)	(\$68,580,707.36)	(\$3,091,205.32)	\$791,038,639.26
TOTALS	2020/2021	\$121,851,479.01 (\$7,881,928.54)	\$611,560,004.54 \$66,858,333.76	\$752,194.21 \$537,700.43	\$19,519,564.83 \$228,482.46	\$183,629,819.42 (\$135,166,792.70)	\$7,981,089.13 (\$7,159,394.61)	(\$84,970,825.84) \$13,298,913.16	(\$86,155,900.43) \$17,575,193.07	\$1,185,074.59 (\$4,276,279.91)	\$860,323,325.30 (\$69,284,686.04)

as of 4/26/22

# PIT/ SALES/CORP Report

## Personal Income

		ESTIMATED RECEIPTS	WITHHOLDING RECEIPTS **	WITHHOLDING GAMING	WITHHOLDING TRANSFERS **	FINAL RECEIPTS	HTC TRANSFERS*	REFUNDS & ADJUSTMENTS	REFUNDS	ADJUSTMENTS	NET RECEIPTS
<b>JAN</b>	<b>2022</b>	<b>\$47,647,210.30</b>	<b>\$136,950,085.78</b>	<b>\$28,454.91</b>	<b>\$2,923,350.43</b>	<b>\$6,180,318.39</b>	<b>\$35,153.01</b>	<b>(\$16,640,620.18)</b>	<b>(\$8,633,322.51)</b>	<b>(\$8,007,297.67)</b>	<b>\$177,123,952.64</b>
JAN	2021	\$61,590,677.22 (\$13,943,466.92)	\$97,102,100.88 \$39,847,984.90	\$231,566.06 (\$203,111.15)	\$2,989,604.04 (\$66,253.61)	\$4,507,779.17 \$1,672,539.22	\$733,697.14 (\$698,544.13)	(\$10,485,204.77) (\$6,155,415.41)	(\$3,934,398.04) (\$4,698,924.47)	(\$6,550,806.73) (\$1,466,490.94)	\$156,670,219.74 \$20,453,732.90
TOTALS	2021/2022	\$161,616,760.77	\$815,368,424.08	\$1,318,349.55	\$22,671,397.72	\$54,643,345.11	\$856,847.53	(\$88,312,532.86)	(\$77,214,029.87)	(\$11,098,502.99)	\$968,162,591.90
TOTALS	2020/2021	\$183,442,156.23 (\$21,825,395.46)	\$708,662,105.42 \$106,706,318.66	\$983,760.27 \$334,589.28	\$22,509,168.87 \$162,228.85	\$188,137,598.59 (\$133,494,253.48)	\$8,714,786.27 (\$7,857,938.74)	(\$95,456,030.61) \$7,143,497.75	(\$90,090,298.47) \$12,876,268.60	(\$5,365,732.14) (\$5,732,770.85)	\$1,016,993,545.04 (\$48,830,953.14)
<b>FEB</b>	<b>2022</b>	<b>\$25,155,352.47</b>	<b>\$114,282,129.60</b>	<b>\$0.00</b>	<b>\$3,680,699.36</b>	<b>\$7,822,283.73</b>	<b>\$0.00</b>	<b>(\$62,290,156.14)</b>	<b>(\$61,851,500.98)</b>	<b>(\$438,655.16)</b>	<b>\$88,650,309.02</b>
FEB	2021	\$4,575,486.67 \$20,579,865.80	\$112,240,250.44 \$2,041,879.16	\$109,959.44 (\$109,959.44)	\$3,010,772.63 \$669,926.73	\$5,142,618.46 \$2,679,665.27	\$0.00 \$0.00	(\$39,692,145.00) (\$22,598,011.14)	(\$38,055,906.61) (\$23,795,594.37)	(\$1,636,238.39) \$1,197,583.23	\$85,386,942.64 \$3,263,366.38
TOTALS	2021/2022	\$186,772,113.24	\$929,650,553.68	\$1,318,349.55	\$26,352,097.08	\$62,465,628.84	\$856,847.53	(\$150,602,689.00)	(\$139,065,530.85)	(\$11,537,158.15)	\$1,056,812,900.92
TOTALS	2020/2021	\$188,017,642.90 (\$1,245,529.66)	\$820,902,355.86 \$108,748,197.82	\$1,093,719.71 \$224,629.84	\$25,519,941.50 \$832,155.58	\$193,280,217.05 (\$130,814,588.21)	\$8,714,786.27 (\$7,857,938.74)	(\$135,148,175.61) (\$15,454,513.39)	(\$128,146,205.08) (\$10,919,325.77)	(\$7,001,970.53) (\$4,535,187.62)	\$1,102,380,487.68 (\$45,567,586.76)
<b>MAR</b>	<b>2022</b>	<b>\$6,959,112.38</b>	<b>\$134,556,329.43</b>	<b>\$0.00</b>	<b>\$2,992,624.77</b>	<b>\$36,563,094.24</b>	<b>\$47,754.05</b>	<b>(\$83,522,066.08)</b>	<b>(\$83,597,061.25)</b>	<b>\$74,995.17</b>	<b>\$97,596,848.79</b>
MAR	2021	\$11,614,634.22 (\$4,655,521.84)	\$136,251,100.94 (\$1,694,771.51)	\$147,520.03 (\$147,520.03)	\$2,906,521.47 \$86,103.30	\$34,320,773.18 \$2,242,321.06	\$44,517.61 \$3,236.44	(\$92,322,600.36) \$8,800,534.28	(\$87,755,187.78) \$4,158,126.53	(\$4,567,412.58) \$4,642,407.75	\$92,962,467.09 \$4,634,381.70
TOTALS	2021/2022	\$193,731,225.62	\$1,064,206,883.11	\$1,318,349.55	\$29,344,721.85	\$99,028,723.08	\$904,601.58	(\$234,124,755.08)	(\$222,662,592.10)	(\$11,462,162.98)	\$1,154,409,749.71
TOTALS	2020/2021	\$199,632,277.12 (\$5,901,051.50)	\$957,153,456.80 \$107,053,426.31	\$1,241,239.74 \$77,109.81	\$28,426,462.97 \$918,258.88	\$227,600,990.23 (\$128,572,267.15)	\$8,759,303.88 (\$7,854,702.30)	(\$227,470,775.97) (\$6,653,979.11)	(\$215,901,392.86) (\$6,761,199.24)	(\$11,569,383.11) \$107,220.13	\$1,195,342,954.77 (\$40,933,205.06)
<b>APR</b>	<b>2022</b>										
APR	2021	\$38,401,865.69 (\$38,401,865.69)	\$110,253,163.56 (\$110,253,163.56)	\$189,461.06 (\$189,461.06)	\$4,566,487.63 (\$4,566,487.63)	\$55,372,110.20 (\$55,372,110.20)	\$30,487.09 (\$30,487.09)	(\$78,819,369.95) \$78,819,369.95	(\$71,272,825.69) \$71,272,825.69	(\$7,546,544.26) \$7,546,544.26	\$129,994,205.28 (\$129,994,205.28)
TOTALS	2021/2022	\$193,731,225.62	\$1,064,206,883.11	\$1,318,349.55	\$29,344,721.85	\$99,028,723.08	\$904,601.58	(\$234,124,755.08)	(\$222,662,592.10)	(\$11,462,162.98)	\$1,154,409,749.71
TOTALS	2020/2021	\$238,034,142.81 (\$44,302,917.19)	\$1,067,406,620.36 (\$3,199,737.25)	\$1,430,700.80 (\$112,351.25)	\$32,992,950.60 (\$3,648,228.75)	\$282,973,100.43 (\$183,944,377.35)	\$8,789,790.97 (\$7,885,189.39)	(\$306,290,145.92) \$72,165,390.84	(\$287,174,218.55) \$64,511,626.45	(\$19,115,927.37) \$7,653,764.39	\$1,325,337,160.05 (\$170,927,410.34)
<b>MAY</b>	<b>2022</b>										
MAY	2021	\$10,644,884.89 (\$10,644,884.89)	\$96,739,493.07 (\$96,739,493.07)	\$134,160.77 (\$134,160.77)	\$3,099,229.57 (\$3,099,229.57)	\$133,024,630.40 (\$133,024,630.40)	\$0.00 \$0.00	(\$55,261,484.26) \$55,261,484.26	(\$55,815,525.14) \$55,815,525.14	\$554,040.88 (\$554,040.88)	\$188,380,914.44 (\$188,380,914.44)
TOTALS	2021/2022	\$193,731,225.62	\$1,064,206,883.11	\$1,318,349.55	\$29,344,721.85	\$99,028,723.08	\$904,601.58	(\$234,124,755.08)	(\$222,662,592.10)	(\$11,462,162.98)	\$1,154,409,749.71
TOTALS	2020/2021	\$248,679,027.70 (\$54,947,802.08)	\$1,164,146,113.43 (\$99,939,230.32)	\$1,564,861.57 (\$246,512.02)	\$36,092,180.17 (\$6,747,458.32)	\$415,997,730.83 (\$316,969,007.75)	\$8,789,790.97 (\$7,885,189.39)	(\$361,551,630.18) \$127,426,875.10	(\$342,989,743.69) \$120,327,151.59	(\$18,561,886.49) \$7,099,723.51	\$1,513,718,074.49 (\$359,308,324.78)
<b>JUN</b>	<b>2022</b>										
JUN	2021	\$46,055,004.43 (\$46,055,004.43)	\$117,880,768.63 (\$117,880,768.63)	\$219,362.09 (\$219,362.09)	\$3,048,602.59 (\$3,048,602.59)	\$7,613,975.90 (\$7,613,975.90)	\$168,404.53 (\$168,404.53)	(\$40,132,232.35) \$40,132,232.35	(\$28,966,623.15) \$28,966,623.15	(\$11,165,609.20) \$11,165,609.20	\$134,853,885.82 (\$134,853,885.82)
TOTALS	2021/2022	\$193,731,225.62	\$1,064,206,883.11	\$1,318,349.55	\$29,344,721.85	\$99,028,723.08	\$904,601.58	(\$234,124,755.08)	(\$222,662,592.10)	(\$11,462,162.98)	\$1,154,409,749.71
TOTALS	2020/2021	\$294,734,032.13 (\$101,002,806.51)	\$1,282,026,882.06 (\$217,819,998.95)	\$1,784,223.66 (\$465,874.11)	\$39,140,782.76 (\$9,796,060.91)	\$423,611,706.73 (\$324,582,983.65)	\$8,958,195.50 (\$8,053,593.92)	(\$401,683,862.53) \$167,559,107.45	(\$371,956,366.84) \$149,293,774.74	(\$29,727,495.69) \$18,265,332.71	\$1,648,571,960.31 (\$494,162,210.60)

as of 4/26/22

# PIT/ SALES/CORP Report

## Sales

		TAXATION RECEIPTS	REFUNDS & ADJ/TRANSFERS	REGISTRY RECEIPTS	NET RECEIPTS	Transfer from Prepaid Cigarettes to Sales Tax
JUL	2021	119,531,884.69	1,128,480.50	10,430,760.36	131,091,125.55	1,757,400.00
JUL	2020	102,216,133.67	1,257,323.97	11,300,938.27	114,774,395.91	1,687,800.00
		17,315,751.02	(128,843.47)	(870,177.91)	16,316,729.64	
AUG	2021	114,831,001.83	1,418,234.86	14,591,356.93	130,840,593.62	1,774,800.00
AUG	2020	101,632,627.69	1,796,071.63	12,539,634.05	115,968,333.37	1,879,200.00
		13,198,374.14	(377,836.77)	2,051,722.88	14,872,260.25	
TOTALS	2021/2022	234,362,886.52	2,546,715.36	25,022,117.29	261,931,719.17	
TOTALS	2020/2021	203,848,761.36	3,053,395.60	23,840,572.32	230,742,729.28	
		30,514,125.16	(506,680.24)	1,181,544.97	31,188,989.89	
SEP	2021	111,532,505.58	1,124,656.28	13,928,394.38	126,585,556.24	1,827,000.00
SEP	2020	95,136,697.03	652,537.57	12,780,571.33	108,569,805.93	1,827,000.00
		16,395,808.55	472,118.71	1,147,823.05	18,015,750.31	
TOTALS	2021/2022	345,895,392.10	3,671,371.64	38,950,511.67	388,517,275.41	
TOTALS	2020/2021	298,985,458.39	3,705,933.17	36,621,143.65	339,312,535.21	
		46,909,933.71	(34,561.53)	2,329,368.02	49,204,740.20	
OCT	2021	117,563,519.10	(1,232,781.06)	13,007,479.53	129,338,217.57	1,357,200.00
OCT	2020	100,211,259.80	(1,768,206.07)	12,912,043.15	111,355,096.88	1,409,400.00
		17,352,259.30	535,425.01	95,436.38	17,983,120.69	
TOTALS	2021/2022	463,458,911.20	2,438,590.58	51,957,991.20	517,855,492.98	
TOTALS	2020/2021	399,196,718.19	1,937,727.10	49,533,186.80	450,667,632.09	
		64,262,193.01	500,863.48	2,424,804.40	67,187,860.89	
NOV	2021	111,482,035.63	1,351,892.53	13,394,268.53	126,228,196.69	1,740,000.00
NOV	2020	93,284,313.48	463,821.81	11,324,385.54	105,072,520.83	1,792,200.00
		18,197,722.15	888,070.72	2,069,882.99	21,155,675.86	
TOTALS	2021/2022	574,940,946.83	3,790,483.11	65,352,259.73	644,083,689.67	
TOTALS	2020/2021	492,481,031.67	2,401,548.91	60,857,572.34	555,740,152.92	
		82,459,915.16	1,388,934.20	4,494,687.39	88,343,536.75	
DEC	2021	103,995,247.70	(830,146.82)	12,518,264.44	115,683,365.32	1,635,600.00
DEC	2020	87,488,686.78	1,634,613.97	11,652,107.94	100,775,408.69	2,035,800.00
		16,506,560.92	(2,464,760.79)	866,156.50	14,907,956.63	
TOTALS	2021/2022	678,936,194.53	2,960,336.29	77,870,524.17	759,767,054.99	
TOTALS	2020/2021	579,969,718.45	4,036,162.88	72,509,680.28	656,515,561.61	
		98,966,476.08	(1,075,826.59)	5,360,843.89	103,251,493.38	

as of 4/26/22

# PIT/ SALES/CORP Report

## Sales

		TAXATION RECEIPTS	REFUNDS & ADJ/TRANSFERS	REGISTRY RECEIPTS	NET RECEIPTS	Transfer from Prepaid Cigarettes to Sales Tax
<b>JAN</b>	<b>2022</b>	<b>124,532,103.58</b>	<b>(1,806,480.61)</b>	<b>11,155,038.60</b>	<b>133,880,661.57</b>	<b>1,183,200.00</b>
JAN	2021	112,339,879.15	(1,289,995.27)	10,751,540.20	121,801,424.08	1,444,200.00
		12,192,224.43	(516,485.34)	403,498.40	12,079,237.49	
TOTALS	2021/2022	803,468,298.11	1,153,855.68	89,025,562.77	893,647,716.56	
TOTALS	2020/2021	692,309,597.60	2,746,167.61	83,261,220.48	778,316,985.69	
		111,158,700.51	(1,592,311.93)	5,764,342.29	115,330,730.87	
<b>FEB</b>	<b>2022</b>	<b>101,949,793.90</b>	<b>146,826.89</b>	<b>9,782,150.07</b>	<b>111,878,770.86</b>	<b>1,339,800.00</b>
FEB	2021	84,086,895.80	1,441,680.46	10,366,204.70	95,894,780.96	1,548,600.00
		17,862,898.10	(1,294,853.57)	(584,054.63)	15,983,989.90	
TOTALS	2021/2022	905,418,092.01	1,300,682.57	98,807,712.84	1,005,526,487.42	
TOTALS	2020/2021	776,396,493.40	4,187,848.07	93,627,425.18	874,211,766.65	
		129,021,598.61	(2,887,165.50)	5,180,287.66	131,314,720.77	
<b>MAR</b>	<b>2022</b>	<b>88,052,317.42</b>	<b>1,319,503.16</b>	<b>13,835,378.63</b>	<b>103,207,199.21</b>	<b>1,374,600.00</b>
MAR	2021	82,394,215.82	1,032,519.75	12,627,289.37	96,054,024.94	1,461,600.00
		5,658,101.60	286,983.41	1,208,089.26	7,153,174.27	
TOTALS	2021/2022	993,470,409.43	2,620,185.73	112,643,091.47	1,108,733,686.63	
TOTALS	2020/2021	858,790,709.22	5,220,367.82	106,254,714.55	970,265,791.59	
		134,679,700.21	(2,600,182.09)	6,388,376.92	138,467,895.04	
<b>APR</b>	<b>2022</b>					
APR	2021	109,531,024.49	(361,553.28)	15,750,257.39	124,919,728.60	1,687,800.00
		(109,531,024.49)	361,553.28	(15,750,257.39)	(124,919,728.60)	
TOTALS	2021/2022	993,470,409.43	2,620,185.73	112,643,091.47	1,108,733,686.63	
TOTALS	2020/2021	968,321,733.71	4,858,814.54	122,004,971.94	1,095,185,520.19	
		25,148,675.72	(2,238,628.81)	(9,361,880.47)	13,548,166.44	
<b>MAY</b>	<b>2022</b>					
MAY	2021	102,225,474.18	1,053,100.28	13,332,713.32	116,611,287.78	1,339,800.00
		(102,225,474.18)	(1,053,100.28)	(13,332,713.32)	(116,611,287.78)	
TOTALS	2021/2022	993,470,409.43	2,620,185.73	112,643,091.47	1,108,733,686.63	
TOTALS	2020/2021	1,070,547,207.89	5,911,914.82	135,337,685.26	1,211,796,807.97	
		(77,076,798.46)	(3,291,729.09)	(22,694,593.79)	(103,063,121.34)	
<b>JUN</b>	<b>2022</b>					
JUN	2021	106,905,608.31	(1,430,961.28)	17,673,112.23	123,147,759.26	1,983,600.00
		(106,905,608.31)	1,430,961.28	(17,673,112.23)	(123,147,759.26)	
TOTALS	2021/2022	993,470,409.43	2,620,185.73	112,643,091.47	1,108,733,686.63	
TOTALS	2020/2021	1,177,452,816.20	4,480,953.54	153,010,797.49	1,334,944,567.23	
		(183,982,406.77)	(1,860,767.81)	(40,367,706.02)	(226,210,880.60)	

as of 4/26/22



# PIT/ SALES/CORP Report

## Corporate Income

		ESTIMATED RECEIPTS ** ***	FINAL RECEIPTS ****	TOTAL GROSS RECEIPTS	REFUNDS	ADJUSTMENTS	HTC TRANSFERS*	TOTAL REFUNDS & ADJUSTMENTS	NET RECEIPTS
JUL	2021	\$11,703,932.39	\$6,309,665.68	\$18,013,598.07	(\$219,516.76)	(\$792,855.59)	\$0.00	(\$1,012,372.35)	\$17,001,225.72
JUL	2020	\$21,946,849.21 (\$10,242,916.82)	\$19,010,422.51 (\$12,700,756.83)	\$40,957,271.72	(\$1,612,305.78) \$1,392,789.02	(\$592,822.44) (\$200,033.15)	\$0.00 \$0.00	(\$2,205,128.22)	\$38,752,143.50 (\$21,750,917.78)
AUG	2021	\$2,281,989.01	\$3,266,379.24	\$5,548,368.25	(\$847,871.09)	(\$139,995.38)	\$0.00	(\$987,866.47)	\$4,560,501.78
AUG	2020	\$2,246,622.84 \$35,366.17	\$1,716,700.53 \$1,549,678.71	\$3,963,323.37	(\$1,086,653.60) \$238,782.51	(\$134,242.97) (\$5,752.41)	\$0.00 \$0.00	(\$1,220,896.57)	\$2,742,426.80 \$1,818,074.98
TOTALS	2021/2022	\$13,985,921.40	\$9,576,044.92		(\$1,067,387.85)	(\$932,850.97)	\$0.00		\$21,561,727.50
TOTALS	2020/2021	\$24,193,472.05 (\$10,207,550.65)	\$20,727,123.04 (\$11,151,078.12)		(\$2,698,959.38) \$1,631,571.53	(\$727,065.41) (\$205,785.56)	\$0.00 \$0.00		\$41,494,570.30 (\$19,932,842.80)
SEP	2021	\$55,502,564.42	\$9,390,688.98	\$64,893,253.40	(\$478,236.67)	(\$377,664.64)	\$0.00	(\$855,901.31)	\$64,037,352.09
SEP	2020	\$29,617,624.15 \$25,884,940.27	\$5,066,526.86 \$4,324,162.12	\$34,684,151.01	(\$844,778.72) \$366,542.05	(\$2,362,668.53) \$1,985,003.89	\$0.00 \$0.00	(\$3,207,447.25)	\$31,476,703.76 \$32,560,648.33
TOTALS	2021/2022	\$69,488,485.82	\$18,966,733.90		(\$1,545,624.52)	(\$1,310,515.61)	\$0.00		\$85,599,079.59
TOTALS	2020/2021	\$53,811,096.20 \$15,677,389.62	\$25,793,649.90 (\$6,826,916.00)		(\$3,543,738.10) \$1,998,113.58	(\$3,089,733.94) \$1,779,218.33	\$0.00 \$0.00		\$72,971,274.06 \$12,627,805.53
OCT	2021	\$8,788,228.21	\$6,956,849.85	\$15,745,078.06	(\$2,177,023.38)	(\$9,096,535.11)	\$0.00	(\$11,273,558.49)	\$4,471,519.57
OCT	2020	\$6,791,747.08 \$1,996,481.13	\$4,210,610.62 \$2,746,239.23	\$11,002,357.70	(\$737,843.92) (\$1,439,179.46)	(\$4,589,574.57) (\$4,506,960.54)	\$0.00 \$0.00	(\$5,327,418.49)	\$5,674,939.21 (\$1,203,419.64)
TOTALS	2021/2022	\$78,276,714.03	\$25,923,583.75		(\$3,722,647.90)	(\$10,407,050.72)	\$0.00		\$90,070,599.16
TOTALS	2020/2021	\$60,602,843.28 \$17,673,870.75	\$30,004,260.52 (\$4,080,676.77)		(\$4,281,582.02) \$558,934.12	(\$7,679,308.51) (\$2,727,742.21)	\$0.00 \$0.00		\$78,646,213.27 \$11,424,385.89
NOV	2021	\$11,368,965.75	\$3,923,227.22	\$15,292,192.97	(\$1,300,050.19)	(\$1,625,461.07)	\$0.00	(\$2,925,511.26)	\$12,366,681.71
NOV	2020	\$2,915,672.46 \$8,453,293.29	\$2,492,566.23 \$1,430,660.99	\$5,408,238.69	(\$3,226,688.35) \$1,926,638.16	(\$1,618,295.05) (\$7,166.02)	\$0.00 \$0.00	(\$4,844,983.40)	\$563,255.29 \$11,803,426.42
TOTALS	2021/2022	\$89,645,679.78	\$29,846,810.97		(\$5,022,698.09)	(\$12,032,511.79)	\$0.00		\$102,437,280.87
TOTALS	2020/2021	\$63,518,515.74 \$26,127,164.04	\$32,496,826.75 (\$2,650,015.78)		(\$7,508,270.37) \$2,485,572.28	(\$9,297,603.56) (\$2,734,908.23)	\$0.00 \$0.00		\$79,209,468.56 \$23,227,812.31
DEC	2021	\$79,901,908.38	\$6,247,476.52	\$86,149,384.90	(\$10,217,103.39)	\$504,798.90	\$0.00	(\$9,712,304.49)	\$76,437,080.41
DEC	2020	\$70,014,088.95 \$9,887,819.43	\$4,114,542.68 \$2,132,933.84	\$74,128,631.63	(\$3,904,221.57) (\$6,312,881.82)	\$407,861.23 \$96,937.67	\$0.00 \$0.00	(\$3,496,360.34)	\$70,632,271.29 \$5,804,809.12
TOTALS	2021/2022	\$169,547,588.16	\$36,094,287.49		(\$15,239,801.48)	(\$11,527,712.89)	\$0.00		\$178,874,361.28
TOTALS	2020/2021	\$133,532,604.69 \$36,014,983.47	\$36,611,369.43 (\$517,081.94)		(\$11,412,491.94) (\$3,827,309.54)	(\$8,889,742.33) (\$2,637,970.56)	\$0.00 \$0.00		\$149,841,739.85 \$29,032,621.43

as of 4/26/22



# PIT/ SALES/CORP Report

## Corporate Income

		ESTIMATED RECEIPTS ** ***	FINAL RECEIPTS ****	TOTAL GROSS RECEIPTS	REFUNDS	ADJUSTMENTS	HTC TRANSFERS*	TOTAL REFUNDS & ADJUSTMENTS	NET RECEIPTS
<b>JAN</b>	<b>2022</b>	<b>\$34,891,780.75</b>	<b>\$8,994,960.86</b>	<b>\$43,886,741.61</b>	<b>(\$1,823,096.33)</b>	<b>(\$2,182,235.41)</b>	<b>\$0.00</b>	<b>(\$4,005,331.74)</b>	<b>\$39,881,409.87</b>
JAN	2021	\$29,461,033.11	\$3,688,816.79	\$33,149,849.90	(\$589,418.81)	\$326,544.05	\$0.00	(\$262,874.76)	\$32,886,975.14
		\$5,430,747.64	\$5,306,144.07		(\$1,233,677.52)	(\$2,508,779.46)	\$0.00		\$6,994,434.73
TOTALS	2021/2022	\$204,439,368.91	\$45,089,248.35		(\$17,062,897.81)	(\$13,709,948.30)	\$0.00		\$218,755,771.15
TOTALS	2020/2021	\$162,993,637.80	\$40,300,186.22		(\$12,001,910.75)	(\$8,563,198.28)	\$0.00		\$182,728,714.99
		\$41,445,731.11	\$4,789,062.13		(\$5,060,987.06)	(\$5,146,750.02)	\$0.00		\$36,027,056.16
<b>FEB</b>	<b>2022</b>	<b>\$3,607,344.29</b>	<b>\$5,789,980.77</b>	<b>\$9,397,325.06</b>	<b>\$21,074.27</b>	<b>\$308,067.59</b>	<b>\$0.00</b>	<b>\$329,141.86</b>	<b>\$9,726,466.92</b>
FEB	2021	\$1,685,481.08	\$3,917,262.09	\$5,602,743.17	(\$1,669,877.25)	\$1,225,913.23	\$0.00	(\$443,964.02)	\$5,158,779.15
		\$1,921,863.21	\$1,872,718.68		\$1,690,951.52	(\$917,845.64)	\$0.00		\$4,567,687.77
TOTALS	2021/2022	\$208,046,713.20	\$50,879,229.12		(\$17,041,823.54)	(\$13,401,880.71)	\$0.00		\$228,482,238.07
TOTALS	2020/2021	\$164,679,118.88	\$44,217,448.31		(\$13,671,788.00)	(\$7,337,285.05)	\$0.00		\$187,887,494.14
		\$43,367,594.32	\$6,661,780.81		(\$3,370,035.54)	(\$6,064,595.66)	\$0.00		\$40,594,743.93
<b>MAR</b>	<b>2022</b>	<b>\$11,542,463.04</b>	<b>\$54,899,466.66</b>	<b>\$66,441,929.70</b>	<b>(\$77,953.59)</b>	<b>(\$1,064,276.19)</b>	<b>\$0.00</b>	<b>(\$1,142,229.78)</b>	<b>\$65,299,699.92</b>
MAR	2021	\$10,736,830.93	\$35,244,250.34	\$45,981,081.27	(\$7,005,273.59)	\$4,194,564.16	\$0.00	(\$2,810,709.43)	\$43,170,371.84
		\$805,632.11	\$19,655,216.32		\$6,927,320.00	(\$5,258,840.35)	\$0.00		\$22,129,328.08
TOTALS	2021/2022	\$219,589,176.24	\$105,778,695.78		(\$17,119,777.13)	(\$14,466,156.90)	\$0.00		\$293,781,937.99
TOTALS	2020/2021	\$175,415,949.81	\$79,461,698.65		(\$20,677,061.59)	(\$3,142,720.89)	\$0.00		\$231,057,865.98
		\$44,173,226.43	\$26,316,997.13		\$3,557,284.46	(\$11,323,436.01)	\$0.00		\$62,724,072.01
<b>APR</b>	<b>2022</b>								
APR	2021	\$21,850,852.19	\$32,885,897.68	\$54,736,749.87	(\$648,337.65)	(\$2,039,031.88)	\$0.00	(\$2,687,369.53)	\$52,049,380.34
		(\$21,850,852.19)	(\$32,885,897.68)		\$648,337.65	\$2,039,031.88	\$0.00		(\$52,049,380.34)
TOTALS	2021/2022	\$219,589,176.24	\$105,778,695.78		(\$17,119,777.13)	(\$14,466,156.90)	\$0.00		\$293,781,937.99
TOTALS	2020/2021	\$197,266,802.00	\$112,347,596.33		(\$21,325,399.24)	(\$5,181,752.77)	\$0.00		\$283,107,246.32
		\$22,322,374.24	(\$6,568,900.55)		\$4,205,622.11	(\$9,284,404.13)	\$0.00		\$10,674,691.67
<b>MAY</b>	<b>2022</b>								
MAY	2021	\$4,549,419.05	\$5,497,707.46	\$10,047,126.51	(\$1,928,078.30)	(\$1,027,360.79)	\$0.00	(\$2,955,439.09)	\$7,091,687.42
		(\$4,549,419.05)	(\$5,497,707.46)		\$1,928,078.30	\$1,027,360.79	\$0.00		(\$7,091,687.42)
TOTALS	2021/2022	\$219,589,176.24	\$105,778,695.78		(\$17,119,777.13)	(\$14,466,156.90)	\$0.00		\$293,781,937.99
TOTALS	2020/2021	\$201,816,221.05	\$117,845,303.79		(\$23,253,477.54)	(\$6,209,113.56)	\$0.00		\$290,198,933.74
		\$17,772,955.19	(\$12,066,608.01)		\$6,133,700.41	(\$8,257,043.34)	\$0.00		\$3,583,004.25
<b>JUN</b>	<b>2022</b>								
JUN	2021	\$45,337,073.41	\$3,769,236.28	\$49,106,309.69	(\$5,658,089.88)	(\$1,762,739.37)	\$0.00	(\$7,420,829.25)	\$41,685,480.44
		(\$45,337,073.41)	(\$3,769,236.28)		\$5,658,089.88	\$1,762,739.37	\$0.00		(\$41,685,480.44)
TOTALS	2021/2022	\$219,589,176.24	\$105,778,695.78		(\$17,119,777.13)	(\$14,466,156.90)	\$0.00		\$293,781,937.99
TOTALS	2020/2021	\$247,153,294.46	\$121,614,540.07		(\$28,911,567.42)	(\$7,971,852.93)	\$0.00		\$331,884,414.18
		(\$27,564,118.22)	(\$15,835,844.29)		\$11,791,790.29	(\$6,494,303.97)	\$0.00		(\$38,102,476.19)

as of 4/26/22

## Alcohol Beverage Gallonage Report

FY 2022								
PERIOD	SPIRITS	LOW PROOF SPIRITS	ETHYL ACL @3.75	ETHYL ALC @7.50	ETHYL ALC @0.08	STILL	SPARK	MALT
Jul-21	228,873.20	66,583.50	-	-	-	278,146.80	27,002.64	1,452,656.18
Aug-21	251,992.82	95,527.32	-	34.90	-	292,225.87	21,091.19	1,400,440.79
Sep-21	303,410.12	32,066.85	-	34.00	-	291,460.97	18,660.81	1,439,567.77
Oct-21	260,914.89	32,458.94	-	104.00	-	287,612.20	17,818.67	1,406,577.97
Nov-21	269,467.50	32,734.82	-	282.50	-	293,121.45	34,460.12	1,173,275.29
Dec-21	309,476.68	35,598.74	-	72.10	-	388,815.08	29,954.73	1,311,549.46
Jan-22	176,897.17	47,546.63	-	72.00	-	281,479.45	16,074.83	989,949.13
Feb-22	170,226.02	34,192.74	-	-	-	229,307.40	17,084.86	1,038,602.52
Mar-22								
Apr-22								
May-22								
Jun-22								
TOTAL GALLONS	1,971,258.39	376,709.53	-	599.50	-	2,342,169.23	182,147.85	10,212,619.11
RATE PER GALLON	\$ 5.40	\$ 1.10	\$ 3.75	\$ 7.50	\$ 0.08	\$ 1.40	\$ 0.75	0.1065
FY 2021								
PERIOD	SPIRITS	LOW PROOF SPIRITS	ETHYL ACL @3.75	ETHYL ALC @7.50	ETHYL ALC @0.08	STILL	SPARK	MALT
Jul-20	214,227.55	39,552.21	16.00	-	-	304,242.95	18,599.36	1,822,886.80
Aug-20	194,322.24	30,539.04	-	-	-	298,600.16	16,025.90	1,758,741.29
Sep-20	268,298.23	36,780.71	17.00	-	-	342,289.42	20,062.53	1,778,473.41
Oct-20	297,926.39	25,183.26	174.00	-	-	303,915.19	22,318.85	1,221,175.25
Nov-20	220,114.96	23,443.36	174.00	-	-	284,070.22	29,013.72	1,156,581.79
Dec-20	209,798.79	28,152.16	-	-	-	368,214.41	23,275.07	1,374,191.25
Jan-21	132,091.30	16,801.10	180.00	-	-	306,961.79	12,746.13	1,159,660.09
Feb-21	130,709.88	26,729.42	-	-	-	263,385.68	12,251.05	1,181,710.70
Mar-21	273,611.45	44,484.16	-	-	-	324,014.69	10,702.33	1,916,595.12
Apr-21	223,173.36	40,518.25	-	-	-	278,309.06	23,207.52	1,564,752.28
May-21	244,828.61	81,875.60	-	-	-	396,347.81	22,766.94	1,539,341.58
Jun-21	227,672.28	61,864.23	-	-	-	299,874.23	15,945.42	1,604,174.47
TOTAL GALLONS	2,636,775.04	455,923.50	561.00	-	-	3,770,225.61	226,914.82	18,078,284.03
RATE PER GALLON	\$ 5.40	\$ 1.10	\$ 3.75	\$ 7.50	\$ 0.08	\$ 1.40	\$ 0.75	0.1065

as of 4/19/22

## Alcohol Beverage Gallonage Report

### FY 2020

PERIOD	SPIRITS	LOW PROOF SPIRITS	ETHYL ACL @3.75	ETHYL ALC @7.50	ETHYL ALC @0.08	STILL	SPARK	MALT
Jul-19	160,851.00	23,282.02	90.00	-	-	285,306.24	14,934.28	1,743,352.89
Aug-19	173,614.00	13,880.00	149.00	-	-	345,193.00	16,211.00	1,668,203.00
Sep-19	183,390.47	11,328.00	449.20	1.00	-	277,841.48	10,698.36	1,395,459.11
Oct-19	242,785.62	9,838.50	239.00	-	-	307,220.97	17,911.36	1,218,806.54
Nov-19	175,425.59	10,510.63	403.00	-	-	272,260.09	32,023.00	1,184,397.16
Dec-19	250,901.17	6,561.26	15.85	-	-	412,320.85	20,488.89	1,456,018.88
Jan-20	191,036.28	9,809.63	15.85	-	-	206,813.55	6,855.24	1,181,281.66
Feb-20	160,959.62	16,055.70	7.00	-	-	296,016.01	13,639.02	1,059,119.65
Mar-20	224,293.54	9,072.95	813.00	-	-	282,675.81	15,477.68	1,189,375.73
Apr-20	260,441.93	13,157.09	1,289.00	-	-	370,811.93	10,329.45	1,506,722.69
May-20	149,477.25	17,888.57	2.00	-	-	285,720.68	14,308.37	1,041,291.24
Jun-20	247,773.12	35,743.34	46.00	-	-	315,861.41	13,318.52	1,439,805.18
TOTAL GALLONS	2,420,949.59	177,127.69	3,518.90	1.00	-	3,658,042.02	186,195.17	16,083,833.73
RATE PER GALLON \$	5.40	\$ 1.10	\$ 3.75	\$ 7.50	\$ 0.08	\$ 1.40	\$ 0.75	0.1065

### FY 2019

PERIOD	SPIRITS	LOW PROOF SPIRITS	ETHYL ACL @3.75	ETHYL ALC @7.50	ETHYL ALC @0.08	STILL	SPARK	MALT
Jul-18	179,482.00	15,071.00	82.00	-	-	272,101.00	16,055.00	1,631,147.77
Aug-18	194,614.16	22,037.40	-	-	-	314,488.00	17,629.00	1,996,862.52
Sep-18	191,842.36	14,881.60	64.00	-	-	257,193.73	10,814.55	1,506,947.82
Oct-18	213,836.61	11,102.40	174.40	-	-	307,879.53	18,957.17	1,382,352.00
Nov-18	175,005.86	6,156.85	161.00	-	-	390,769.86	29,528.49	1,204,443.00
Dec-18	261,631.03	5,265.20	438.70	165.00	-	358,866.93	21,749.69	1,366,139.00
Jan-19	181,664.11	6,831.90	-	110.00	-	267,243.30	7,361.93	1,034,482.40
Feb-19	127,359.24	4,808.54	41.00	-	-	198,715.60	7,597.31	1,083,388.00
Mar-19	210,248.84	15,044.99	-	-	-	276,039.99	11,743.87	1,473,895.00
Apr-19	198,813.00	12,568.00	7.00	-	-	355,931.00	13,714.00	1,532,888.00
May-19	257,686.00	29,968.00	74.00	110.00	-	336,874.00	17,850.00	1,887,844.51
Jun-19	220,488.84	19,068.95	40.80	-	-	330,190.67	27,387.88	1,743,729.85
TOTAL GALLONS	2,412,672.05	162,804.83	1,082.90	385.00	-	3,666,293.61	200,388.89	17,844,119.87
RATE PER GALLON \$	5.40	\$ 1.10	\$ 3.75	\$ 7.50	\$ 0.08	\$ 1.40	\$ 0.75	0.1065

## Alcohol Beverage Gallonage Report

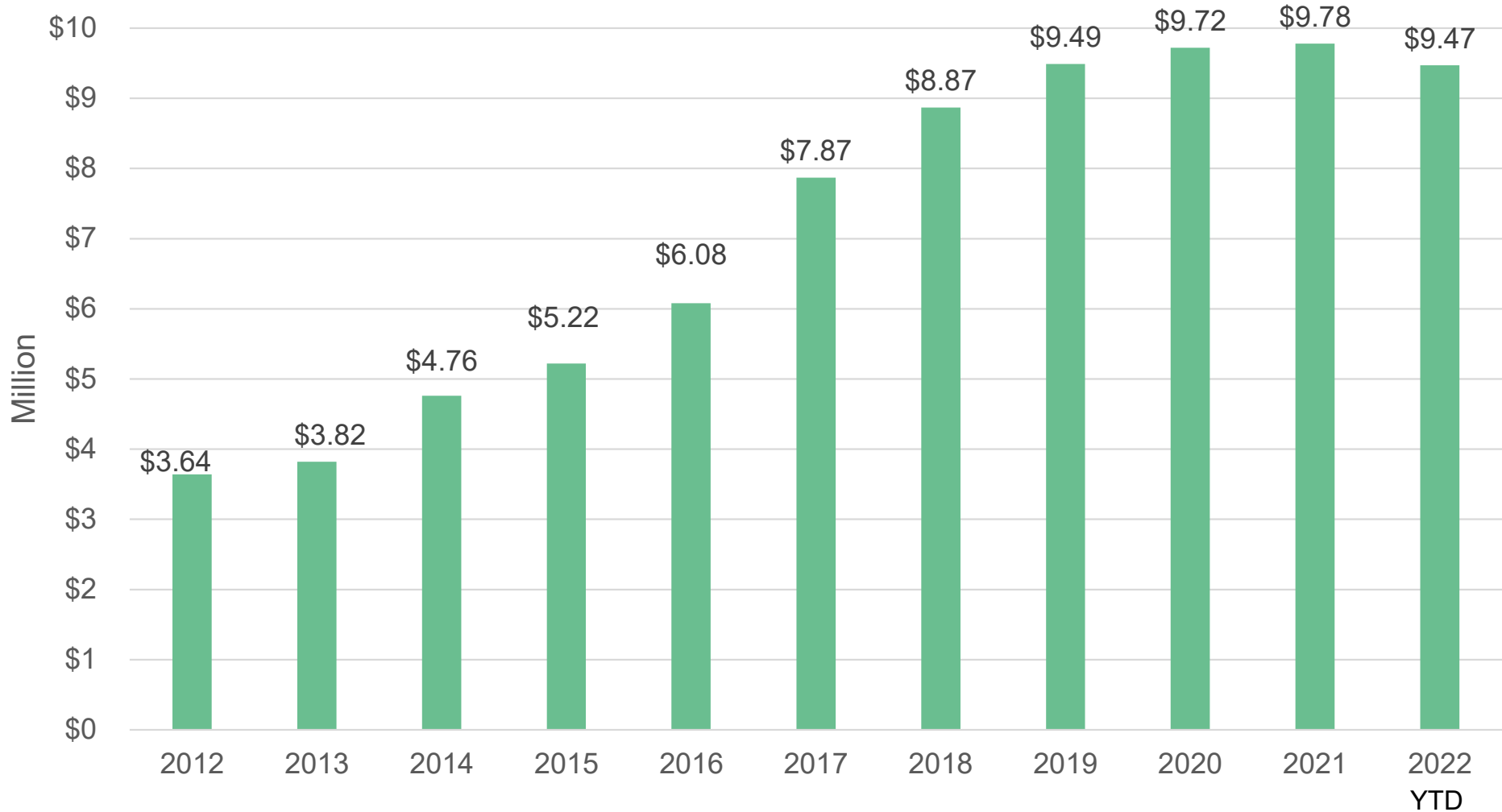
### FY 2018

PERIOD	SPIRITS	LOW PROOF SPIRITS	ETHYL ACL @3.75	ETHYL ALC @7.50	ETHYL ALC @0.08	STILL	SPARK	MALT
Jul-17	175,162.76	11,905.22	65.10	65.10	-	281,602.87	15,522.15	1,779,344.20
Aug-17	140,792.11	6,992.40	254.80	254.80	-	370,238.67	14,005.40	2,027,658.54
Sep-17	191,718.79	7,324.78	371.30	-	-	265,168.27	17,420.46	1,202,699.87
Oct-17	215,385.79	13,808.73	204.00	-	-	314,737.42	21,835.35	1,412,630.01
Nov-17	228,581.68	5,584.00	16.85	-	-	358,470.75	14,184.51	1,402,002.59
Dec-17	165,702.00	8,928.22	195.00	-	-	374,471.00	24,574.00	1,375,067.00
Jan-18	148,637.89	6,138.37	-	-	-	209,618.54	12,274.72	1,293,913.34
Feb-18	132,609.91	4,651.90	142.00	142.00	-	255,750.20	9,616.82	1,210,470.02
Mar-18	202,172.71	10,201.00	-	163.00	-	314,518.59	12,597.00	1,527,861.66
Apr-18	184,304.40	9,658.51	-	107.00	-	317,485.86	11,818.23	1,337,039.30
May-18	231,286.55	25,006.10	-	158.50	-	407,366.35	18,231.27	1,949,878.30
Jun-18	266,604.86	20,300.00	-	33.00	-	360,216.00	20,963.00	1,697,959.90
<b>TOTAL GALLONS</b>	<b>2,282,959.45</b>	<b>130,499.23</b>	<b>1,249.05</b>	<b>923.40</b>	<b>-</b>	<b>3,829,644.52</b>	<b>193,042.91</b>	<b>18,216,524.73</b>
<b>RATE PER GALLON</b>	<b>\$ 5.40</b>	<b>\$ 1.10</b>	<b>\$ 3.75</b>	<b>\$ 7.50</b>	<b>\$ 0.08</b>	<b>\$ 1.40</b>	<b>\$ 0.75</b>	<b>0.1065</b>

### FY 2017

PERIOD	SPIRITS	LOW PROOF SPIRITS	ETHYL ACL @3.75	ETHYL ALC @7.50	ETHYL ALC @0.08	STILL	SPARK	MALT
Jul-16	151,060.67	7,953.07	49.43	-	-	302,484.89	9,326.57	1,789,930.08
Aug-16	200,922.63	11,444.27	14.00	-	-	371,729.69	23,516.38	2,054,376.82
Sep-16	143,695.69	5,665.50	867.75	-	-	297,325.27	11,999.55	1,552,921.43
Oct-16	186,670.69	7,298.50	335.20	-	-	300,516.10	13,829.23	1,446,858.97
Nov-16	226,322.66	9,332.32	157.30	-	-	364,633.11	16,053.84	1,348,527.59
Dec-16	160,795.13	6,403.30	149.00	-	-	376,343.45	19,800.03	1,239,289.48
Jan-17	136,537.42	6,567.01	-	-	-	164,057.87	5,389.64	1,188,684.77
Feb-17	155,196.90	5,076.47	141.50	-	-	262,809.11	12,502.96	1,254,562.39
Mar-17	182,618.64	11,612.79	-	151.90	165.00	334,997.20	11,564.62	1,574,058.17
Apr-17	178,812.27	10,192.77	12.68	12.68	-	347,962.94	13,205.13	1,568,817.62
May-17	241,680.92	13,116.21	70.90	70.90	110.00	410,100.85	22,729.62	1,887,814.13
Jun-17	254,904.03	11,947.32	93.68	93.68	110.00	397,415.55	14,020.07	1,892,666.58
<b>TOTAL GALLONS</b>	<b>2,219,217.65</b>	<b>106,609.53</b>	<b>1,891.44</b>	<b>329.16</b>	<b>385.00</b>	<b>3,930,376.03</b>	<b>173,937.64</b>	<b>18,798,508.03</b>
<b>RATE PER GALLON</b>	<b>\$ 5.40</b>	<b>\$ 1.10</b>	<b>\$ 3.75</b>	<b>\$ 7.50</b>	<b>\$ 0.08</b>	<b>\$ 1.40</b>	<b>\$ 0.75</b>	<b>0.1065</b>

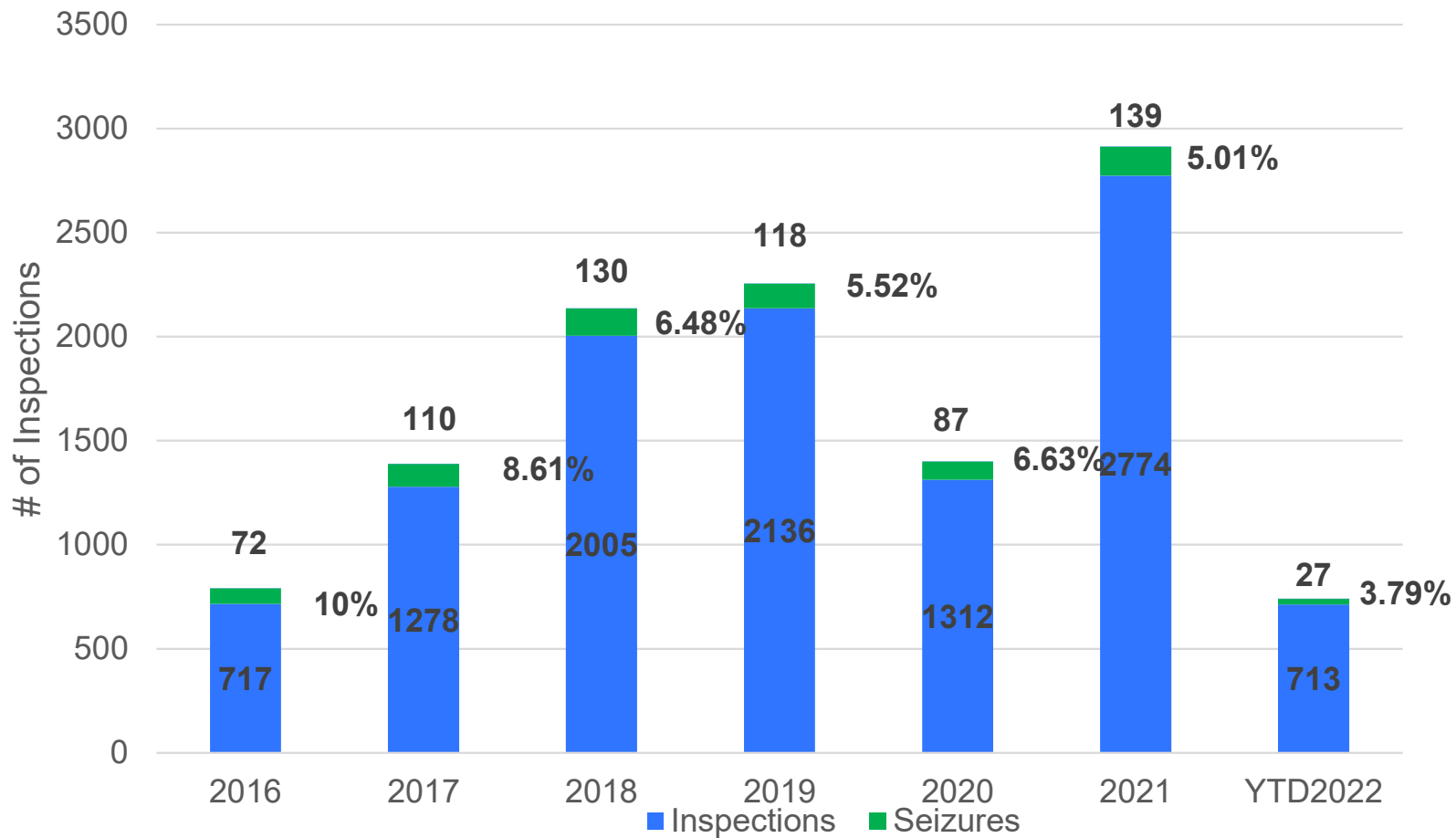
### Other Tobacco Product Revenue by Fiscal Year



As of 4/30/22

# Status of Additional Cigarette Enforcement Staff

## Inspections by Calendar Year



As of 4/21/22

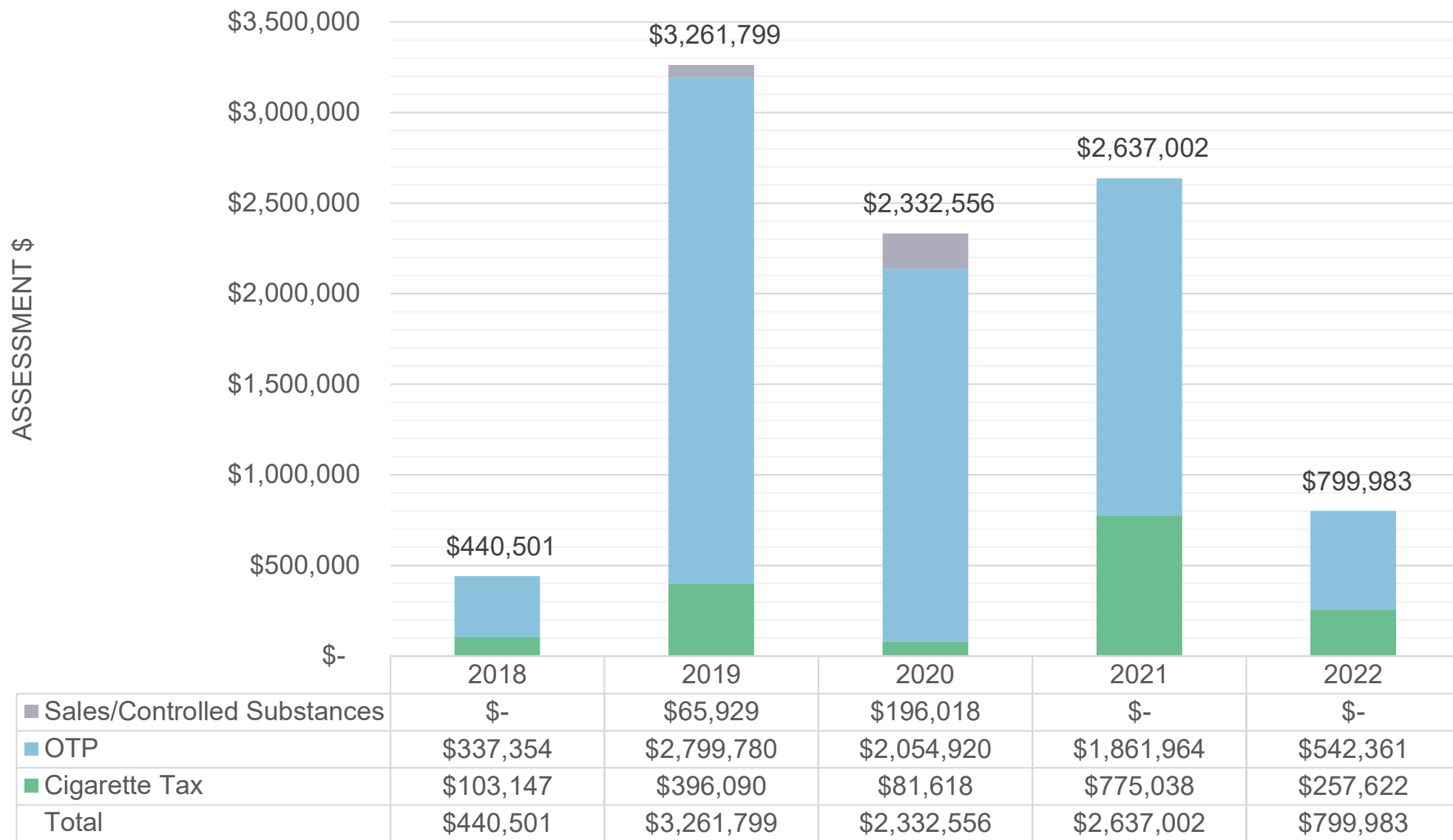
## Applications

Calendar Year	# Applications	# Approved	# Denied	Withdrawn	Pending
2014	190	177	13		
2015	128	113	15		
2016	114	89	10	7	
2017	184	154	18	12	
2018	159	115	25	19	
2019	165	119	34	12	
2020	116	89	20	7	
2021	181	136	21	20	4
YTD 2022	39	19	5	4	11

As of 4/21/22



## Assessments by Fiscal Year



As of 4/21/22



## Hearings

Calendar Year	Administrative Hearings	Decisions	Settlements	Pending*
2014	58	6	50	
2015	94	20	51	
2016	55	0	53	2
2017	39	2	37	0
2018	83	0	81	2
2019	113	2	108	3
2020	65	0	55	10
2021	123	0	64	59
YTD 2022	23	0	1	22

\*Pending includes taxpayers on payment plans due to settlement stipulations.

## Expanded Occupancy Tax

- **IMPLEMENTED:** The Division of Taxation successfully implemented the tax changes in the Fiscal Year 2016 Budget.
- **TRACKING:** The Division is tracking the fiscal impacts of these changes.
- **OUTREACH:** In late June 2015, the Division launched a comprehensive outreach and educational campaign to update Rhode Island taxpayers of the legislative changes in the Budget. The Division held various educational outreach sessions throughout the State, issued frequently asked questions for hotel tax changes, mailed thousands of notices and issued various press and informational releases throughout June, July, and August. The Division has sent an additional 2,500 letters to Schedule E filers. To educate taxpayers and to assist in filing, the Division has posted links to videos of its numerous presentations on its website and has FAQs and other information posted. The Division has promulgated a regulation to provide guidance to taxpayers.
- **ENFORCEMENT:** The Field Audit Section is also monitoring advertisements for rentals and checking for compliance. Businesses affected by the new statutory filing requirements may have to adjust their internal technical protocols for administering, calculating, collecting, and then remitting the sales tax at issue and this may cause a resulting delay in compliance.

Type of Business					
	Hosting Platform & Room Resellers		Realtors & Home Owners		
	(7% Sales Tax, 5% State Tax, & 1% Local Tax)		(7% Sales Tax & 1% Local Tax)		
	Avg Count	Total	Avg Count	Total	FY Totals
FY 17	9	\$ 1,989,178.46	205	\$ 3,920,101.83	\$ 5,909,280.29
FY 18	9	\$ 2,841,160.50	194	\$ 3,536,429.24	\$ 6,377,589.75
FY 19	10	\$ 3,321,123.55	190	\$ 3,968,315.62	\$ 7,289,439.17
FY 20	13	\$ 4,087,946.13	144	\$ 3,749,309.94	\$ 7,837,256.07
FY 21	10	\$ 7,827,575.21	258	\$ 4,020,690.42	\$ 11,848,265.63
FY 22	10	\$ 6,794,073.32	323	\$ 3,057,084.71	\$ 9,851,158.03

Program Total					
	Hosting Platform & Room resellers		Realtors & Home Owners		Grand Total
	Avg Count	Total	Avg Count	Total	
Total Program	10	\$ 28,296,170.96	206	\$ 24,293,610.65	\$ 52,589,781.60

As of 4/19/22

## Real Estate Conveyance Controlling Interest Transfer

The Rhode Island General Assembly enacted a law effective July 1, 2015 requiring acquired real estate companies to:

- (i) file notice of a potential acquisition of real estate company at least (5) days prior to the grant, transfer, assignment, conveyance, or vesting of such an acquisition; and to
- (ii) pay an appropriate tax for the acquisition of the real estate company.

The Rhode Island General Assembly enacted a law effective Jan 1, 2022 adding another tier to the tax at the rate of \$2.30 per \$500 Additional tax to be distributed to housing production fund established pursuant to § 42-128-2.1

The Division of Taxation created forms and processes to implement this statute and has participated in outreach with practitioner community, has provided notices to the Business Organizations subcommittee of the Rhode Island Bar Association, and issued Notices posted on its website.

Fiscal Year	Acquired Real Estate	Housing Production Fund
FY 16	\$210,702	\$0
FY 17	\$1,043,247	\$0
FY 18	\$627,765	\$0
FY 19	\$3,720,104	\$0
FY 20	\$1,164,141	\$0
FY 21	\$174,348	\$0
FY 22	\$2,094,034	\$148,503
<b>Total</b>	<b>\$9,034,341</b>	<b>\$148,503</b>

As of 4/28/22

Fiscal Year 2018 Appropriation Act, passed August 3, 2017, included legislation authorizing the Division to impose greater fines/recover legal costs for certain legal actions under R.I. Gen. Laws § 44-1-37.

The Division has established policies and protocols and criteria to institute notice of intent to impose relevant penalties and costs.

Request for Legal Fees and Costs have been incorporated into administrative proceedings but no fees have been awarded to date pursuant to R.I. Gen. Laws § 44-1-37.

## TCJA Update GILTI & FDII Impact Analysis Tax Year 2020

GILTI	
TOTAL GILTI INCOME REPORTED ON FEDERAL	\$ 214,696,347,217
TOTAL FEDERAL SECTION 250 DEDUCTION AMOUNT AGAINST GILTI	\$ 158,561,811,914
NET FEDERAL GILTI INCOME	\$ 56,134,535,303
TOTAL GILTI INCOME APPORTIONED TO RI	\$ 239,196,007
TOTAL SECTION 250 DEDUCTION APPORTIONED TO RI	\$ 177,982,471
NET GILTI INCOME APPORTIONED TO RI	\$ 61,213,537

FDII	
TOTAL FDII DEDUCTION REPORTED ON FEDERAL	\$ 4,650,523,345
TOTAL FDII DEDUCTION APPORTIONED TO RI	\$ 8,731,118

	COUNT	NET TAX REVENUE
GILTI	1047	\$ 4,122,054
FDII	367	\$ (577,607)

## TCJA Update GILTI & FDII Impact Analysis Tax Year 2021

GILTI	
TOTAL GILTI INCOME REPORTED ON FEDERAL	\$ 1,381,250
<u>TOTAL FEDERAL SECTION 250 DEDUCTION AMOUNT AGAINST GILTI</u>	<u>\$ 543,649</u>
NET FEDERAL GILTI INCOME	\$ 837,601
TOTAL GILTI INCOME APPORTIONED TO RI	\$ 1,581
<u>TOTAL SECTION 250 DEDUCTION APPORTIONED TO RI</u>	<u>\$ 553</u>
NET GILTI INCOME APPORTIONED TO RI	\$ 1,028

FDII	
TOTAL FDII DEDUCTION REPORTED ON FEDERAL	\$ 2,661,478
TOTAL FDII DEDUCTION APPORTIONED TO RI	\$ 206,962

		NET TAX REVENUE
GILTI	6	\$ 32
FDII	11	\$ (13,079)

**FY 21 and 22 IMPACTS ON TAX COLLECTIONS  
DUE TO THE CARES ACT/CAA 2021/ARPA  
OTHER PROVISIONS  
IMPACT ON PERSONAL INCOME TAX**

Individual Provisions	Effective Date	Rhode Island Impact	Description (CAA/ARPA UPDATES IN BLUE)	Office of Revenue Analysis Assessment on Personal Income Tax		
				FY 21	FY 22	FY 23
1. 2020 Recovery Rebate for Individuals (CAA 2021 and ARPA extended, clarified)	3/27/2020	None	Direct payments to certain individuals/married couples: \$1,200/\$2400; \$75K/\$150K for couples. Written as a federal tax credit and not included in Federal AGI. <b>Extended by CAA 2021 and ARPA with different phaseouts based on AGI.</b>	FY 21 N/A	FY 22 N/A	FY 23 N/A
2. Special Rules for Use of Retirement Funds <b>Minor change in CAA-to money purchase pension plans</b>	3/27/2020	Income included federally may be distributed over 3 years. <b>No impact from CAA 2021</b>	Waiver of 10% penalty for early withdrawal of retirement accounts at federal level, results in decrease of AGI as money is paid back.	FY 21: <b>(\$334,376)</b>	FY22: <b>(\$1,330,470)</b>	FY 23 <b>(\$206,172)</b>
3. Temporary Waiver of required minimum distribution plans/accounts for Calendar Year 2020	Calendar Years beg. on or after 12/31/2019	Negative	Taxpayers will not be required to receive required minimum distributions, lowering AGI and subsequent RI tax.	FY 21: <b>(\$6,624,018 )</b>	FY 22: <b>(\$2,799,594)</b>	FY 23 <b>(N/A)</b>
4. Allowance of partial above the line deduction of charitable contributions to sunset on 12/31/20 <b>Amended by CAA 2021, Section 212</b>	Tax years beg. after 12/31/2019	Negative <b>No impact from CAA 2021 change</b>	\$300 above the line deduction for charitable contributions for any taxpayer, lowering AGI and subsequent RI tax. <b>The new charitable deduction for 2021 under the CAA will likely be below the line (after AGI, the RI starting point for state tax).</b>	FY 21: <b>(\$260,587)</b>	FY 22: <b>(\$446,874)</b>	FY 23 <b>N/A</b>
5. Modification of limitations on charitable contributions during 2020 <b>Amended by CAA, Section 213</b>	Tax years ending after 12/31/2019	No Personal Income Tax Impact because RI does not allow itemized deductions. <b>No impact from CAA on PIT</b> <b>Undeterminable I mpact on Business Corporat ion Tax</b>	Under the TCJA, the annual charitable deduction by a corporation is generally limited to 10% of taxable income, while a 15% limit applies to charitable contributions of food. The CARES Act increase these amounts to 25% of taxable income for 2020. Donations in excess of 25% may be deducted in the following five years. Lowers Federal Taxable Income. <b>Section 213 of the CAA extended this provision through 2021.</b>	FY 20: N/A	N/A for Personal Income Tax  Not Determinable for Business Corporation Tax	FY 23 <b>N/A</b>
6. Exclusion for certain employer payments of student loans	Payments made after 3/27/2020	Maximum \$5,250 Per Student	Employer payment of Student loan not considered income for tax purposes. <b>The CARES Act, as extended by the CAA, applies these provisions to employer payments after March 27, 2020 and before January 1, 2026.</b>	FY 21: <b>(\$176,328)</b>	FY 22: <b>(\$145,619)</b>	FY 23 <b>(\$154,308)</b>



**FY 20 and 21 IMPACTS ON TAX COLLECTIONS  
DUE TO THE  
CORONAVIRUS AID, RELIEF, ECONOMIC, SECURITY ACT  
(THE "CARES ACT")**

Business Provisions	Effective Date	Rhode Island Impact	Description	Office of Revenue Analysis Assessment on Business Corp Tax			
				FY 20:	FY 21:	FY 22:	FY 23:
1. Modifications for NOLs - increase taxable income limitation for NOL from 80 percent to 100 percent of taxable income, and allow 5 year NOL carry back	taxable years beginning after 12/31/2017  (sunset tax years beginning after 12/31/20)	Negative	2018 – 2020 tax year filings may see a reduction in tax liability since limit on allowance of offset of NOLs was increased from 80% to 100% of taxable income	<b>FY 20: N/A</b>	<b>FY 21: (\$2,027,131) FY 22: (\$692,097)</b>	<b>FY 22: (\$692,097)</b>	<b>FY 23: N/A</b>
2. Modification of credit for prior year minimum tax liability for corporations	taxable years beginning after 12/31/2017	None	Alternative Minimum Tax Credits are not applicable to Rhode Island at State level.	<b>FY 20: N/A</b>	<b>FY 21: N/A</b>	<b>FY22: N/A</b>	<b>FY 23: N/A</b>
3. Modification of limitation on losses for taxpayers other than corporations (sunset taxable years after 12/31/20); <b>ARPA extended the general excess business loss limitation in IRC 461(l) to tax years beginning on or before January 1, 2027</b>	taxable years beginning after 12/31/2017	Unknown  amended returns for 12/31/18 and already filed 12/31/19 returns	Delays limitation on the deduction of losses in current year for from tax year 12/31/17 to tax years after 12/31/20.	<b>FY 20: N/A</b>	<b>FY 2020: (\$18,787,024) (Booked as Payable by A/C) FY 2021: (\$10,299,317).</b>	<b>FY 22: N/A</b>	<b>FY 23: N/A</b>
4. Modification of limitation on business interest - increase adjusted taxable income limitation under section 163(j) from 30 percent to 50 percent	taxable years beginning after 12/31/2018	Negative  (sunset taxable years beginning after 12/31/20)	Increases the limit on the amount of business interest deductible from 30% to 50% of adjusted taxable income, resulting in reduction of federal taxable income	<b>FY 20: N/A</b>	<b>FY 21: (\$1,642,637) FY 22: (\$972,131)</b>	<b>FY22: (\$972,131)</b>	<b>FY 23: N/A</b>



## **Provisions from CAA 2021 with no RI tax impact:**

- Additional 2020 Recovery Rebates for individuals
- Amendments to CARES Act Economic Impact Payment Rules
- \$250 Educator Expense Deduction
- Emergency Financial Aid Grants
- Disclosures Re: Private Tax Collection
- Minimum Age for Distributions During Working Retirement
- Modification of Limitations on Charitable Contributions
- Authority to Waive Certain Information Reporting Requirements
- Farmers' Net Operating Loss Changes
- Minimum Low-Income Housing Credit Rate
- Depreciation of Certain Residential Rental Property over 30-year period
- Minimum Rate of Interest for Certain Determinations Related to Life Insurance Contracts
- Low-Income House Tax Credit-Increased Ceiling

**CAA 2021 PROVISIONS WITH INDETERMINABLE RHODE ISLAND TAX IMPACTS**

PROVISION	EFFECTIVE DATE	EXPLANATION	IMPACT
Individuals May Base 2020 Refundable Child Tax Credit & Earned Income Tax Credit on Preceding Year's Earned Income	Applies to the taxpayer's first tax year beginning 2020	In determining the refundable federal child tax credit and the federal earned income tax credit for TY 2020, taxpayers may elect to substitute the earned income for the preceding tax year if that is greater than the taxpayer's earned income for 2020.	Indeterminable
Temporary Special Rules for Health and Dependent Care Flexible Spending Arrangements	Tax Year 2021	Expands the carryover period for cafeteria plans for 2020 and 2021 to reimburse a participant for medical care expenses incurred during the following plan year. Lets employers extend the grace period for plan years ending in 2020 and 2021 to 12 months after the end of such plan year for unused benefits and contributions to health flexible spending and dependent care flexible spending arrangements	Indeterminable
Clarification of Tax Treatment of EIDL Grants, Certain Loan Forgiveness, and Other Business Financial Assistance under the CARES Act	Tax Years ending after March 27, 2020	Clarifies that gross income does not include forgiveness of EIDL loans, emergency EIDL grants, and certain loan repayment assistance. Also clarifies that deductions are allowed for otherwise deductible expenses paid with the proceeds of these loans and that tax basis and other attributes will not be reduced as a result of those amounts being excluded from gross income.	Indeterminable

**FY 21 and 22 IMPACTS ON TAX COLLECTIONS**  
**ADDITIONAL AMERICAN RESCUE PLAN ACT (ARPA)**  
**PROVISIONS**

## ARPA Provisions With No RI Tax Impact:

- Suspension of Tax on Portion of Unemployment Compensation  
*Note: UEC is taxable under current RI law.*
- 2021 Recovery Rebates to Individuals
- Child Tax Credit Improvements for 2021
- Credits for Paid Sick and Family Leave
- Premium Tax Credit
- Modification of Exceptions for Reporting Third Party Network Transactions
- Pensions
- Child Care for Workers

## ARPA PROVISIONS WITH INDETERMINABLE RHODE ISLAND TAX IMPACTS

PROVISION	EFFECTIVE DATE	EXPLANATION	IMPACT
Tax Treatment of Targeted Economic Injury Disaster Loan (EIDL) Advances	N/A	Exclusion of EIDL advance under section 331 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits and Venues from gross income.	Indeterminable
Tax Treatment of Restaurant Revitalization Grants	N/A	Exclusion of SBA restaurant revitalization grants under section 5003 from gross income.	Indeterminable
Employee Retention Credit	Tax Credit for wages paid before 1/1/21 under CARES Act, extended to 6/30/21 under CAA, ARPA extends through end of 2021.	Section 2301 of the CARES Act provides a fully refundable tax credit that an eligible employer may claim against its OASDI tax, for employers impacted by COVID-19, or with reduction in gross receipts of more than 50%. Indirectly increases federal taxable income, which impacts RI taxable income. Payroll tax deferral portion aspect is a timing shift, increase in first year (in which taxes incurred) and decrease when taxes are paid (and deductions taken).	Indeterminable

## FY 21 and 22 IMPACTS ON TAX COLLECTIONS

### ADDITIONAL AMERICAN RESCUE PLAN ACT (ARPA) PROVISIONS

Individual Provisions	Effective Date	Description	Office of Revenue Analysis Assessment on Personal Income Tax		
			FY 21:	FY 22:	FY 23:
Earned Income Tax Credit Expansion for Individuals with No Qualifying Children	Tax Year 2021	Changes minimum and maximum age requirements for EIC to include age 19 non-students and remove the age 65 maximum. (Estimates from RI returns).	<b>(\$2,989,787)</b>	<b>(\$2,989,787)</b>  FY 23-26: N/A	<b>N/A</b>
Taxpayer eligible for Childless EITC in case of Qualifying Children who fail to meet certain Identification requirements	Tax Years beginning after 12/31/2020	Taxpayer will be eligible for EIC without a qualifying child if their qualifying child does not have a TIN. Previously they would not be eligible for the EIC.	<b>(\$3,019)</b>	<b>(\$3,523)</b>  FY 23-26: <b>(\$2,516)</b>	<b>(\$755)</b>
EITC Allowed in case of Certain Separated Spouses	Tax Years beginning after 12/31/2020	Adds special rules for married separate individuals to qualify for EIC under certain circumstances.	<b>(\$5,284)</b>	<b>(\$10,568)</b>  FY 23-26: <b>(\$46,802)</b>	<b>(\$10,820)</b>
Modification of Disqualified Investment Income Test for EITC	Tax Years beginning after 12/31/2020	Increasing the amount of investment income from \$2,200 to \$10,000 allowed in the calculation of EIC.	<b>(\$89,075)</b>	<b>(\$138,896)</b>  FY 23-26: <b>(\$438,831)</b>	<b>(\$100,146)</b>
Refundability and Enhancement of Child and Dependent Care Tax Credit	Tax Year 2021	Increases the amount of qualifying expenses from \$3,000 to \$8,000 for one qualifying child and from \$6,000 to \$16,000 for 2 or more qualifying children. The percentage of expenses qualifying for the credit is also increased from 35% to 50% as well as increasing the phase out beginning point from \$15,000 to \$125,000.	<b>(\$2,695,140)</b>	<b>(\$2,695,140)</b> FY 23-26: N/A	<b>N/A</b>
Increase in Exclusion for Employer Provided Dependent Care Assistance	Tax Year 2021	Increases the exclusion from gross income of an employee for amount paid or incurred by and employer for dependent care assistance from \$5,000 to \$10,500 (\$2,500 to \$5,000 for married separate) for tax year 2021.	<b>(\$46,418)</b>	<b>(\$46,418)</b> FY 23-26: <b>(\$11,604)</b>	<b>(\$11,604)</b>
Modification of Treatment of Student Loan Forgiveness	Tax Years beginning after 12/31/20 and ending before 1/1/26	Gross income does not include amounts discharged for student loan forgiveness from 01/01/21 - 12/31/25 unless discharge is on account of services performed for the lender.	<b>(\$595)</b>	<b>(\$5,058)</b> FY 23-26: <b>(\$30,945)</b>	<b>(\$7,141)</b>

**Section 9901 of the ARPA, amending Title VI of the Social Security Act to add new Section 602 creating the Coronavirus Recovery Fund to provide funds to states, provides the following (the “ARPA Prohibition”):**

“(A) IN GENERAL.—A State or territory shall not use the funds provided under this section or transferred pursuant to section 603(c)(4) to either directly or indirectly offset a reduction in the net tax revenue of such State or territory resulting from a change in law, regulation, or administrative interpretation during the covered period that reduces any tax (by providing for a reduction in a rate, a rebate, a deduction, a credit, or otherwise) or delays the imposition of any tax or tax increase.”

- On May 12, 2021, the U.S. Department of the Treasury issued a final interim rule regarding, in part, the application of this provision – the rule was effective on May 17, 2021 and is codified at 31 CFR Subtit. A, Pt. 35. See [www.govinfo.gov/content/pkg/FR-2021-05-17/pdf/2021-10283.pdf](https://www.govinfo.gov/content/pkg/FR-2021-05-17/pdf/2021-10283.pdf).
- On June 17, 2021, the U.S. Department of the Treasury released Compliance and Reporting Guidance providing further detail and clarification regarding the compliance and reporting responsibilities of each recipient of funds; the guidance has been updated since its original release. The use and management of the funds in Rhode Island is under the jurisdiction of the Rhode Island Pandemic Recovery Office. See [home.treasury.gov/system/files/136/SLFRF-Compliance-and-Reporting-Guidance.pdf](https://home.treasury.gov/system/files/136/SLFRF-Compliance-and-Reporting-Guidance.pdf).
- As of 4/30/22, twenty-one (21) states have joined in six (6) separate lawsuits challenging the ARPA Prohibition. Most were able to obtain an injunction prohibiting the enforcement of the ARPA Prohibition, subject to pending appeals in the respective federal appellate courts.
- Compliance issues are under the jurisdiction of the Rhode Island Pandemic Recovery Office.

## Paycheck Protection Program (PPP) Loan Forgiveness Taxability

- Enacted July 6, 2020, the amount of PPP loan forgiveness in excess of \$250,000 must be included in income for Rhode Island tax purposes and impacts Tax Year 2020 and Tax Year 2021 returns.
- The due date was March 31, 2022 for Tax Year 2020 for tax on PPP loan forgiveness above \$250,000. The due date for Tax Year 2021 was April 18, 2022.
- Pass through entities may elect to pay the tax at the entity level or the “individual” level.
- Web page with Notice, Forms, Instructions, and FAQs is available at:  
<http://www.tax.ri.gov/PPPLoans/index.php>.
- The Division of Taxation sent notices and forms to all individuals and entities with forgiven loans for Tax Year 2020 using public Small Business Administration data and collaborated with tax professional organizations to message compliance.
- Entities with forgiven loans for Tax Year 2021 and forward will include the amount of the loan forgiveness in excess of \$250,000 on their tax return.
- The distinction between Tax Year 2020 and 2021 is that the Tax Year 2020 liability was actually paid because it was a retroactive change, made after most taxpayers had filed/paid. Tax Year 2021 is a theoretical calculation of liability and not a reflection of actual payments because it was incorporated into the Tax Year 2021 return as income and used in the entire tax due calculation.



## PPP Loan Forgiveness Taxability Timeline

- November 1<sup>st</sup> – forms made available/sent (212 total; PPP-Entity forms mailed, PPP-Individual forms located on Division’s website)
- December 15<sup>th</sup> – completed forms due (payment optional with form but due on or before March 31, 2022)
- January 1<sup>st</sup> – Division determined existing liabilities based on the filings received and attributed liabilities to proper taxpayer accounts
- March 15<sup>th</sup> – Division mailed assessments to those with outstanding liabilities (approximately 65 assessments sent)
- March 31<sup>st</sup> – final due date with no assessment of interest and penalty
- April/May 2022 – outreach to nonfilers and assessments, with interest and penalty, will be issued for nonpayment

## PPP Loan Forgiveness Taxability Tax Year 2020 and Tax Year 2021

State of Rhode Island Division of Taxation  
**2020 Form RI-PPP - Individual**  
Paycheck Protection Program Tax Return for an Individual

State of Rhode Island Division of Taxation  
**2020 Form RI-PPP - Entity**  
Paycheck Protection Program Tax Return for an Entity

PPP Tax year 2020			
	Number of Entities	Liability	Paid
Filed	439	\$6,149,489.37	\$5,939,818.23
Did Not File	40	\$836,278.80	\$0

State of Rhode Island Division of Taxation  
**2021 Form RI-1040**  
Resident Individual Income Tax Return

State of Rhode Island Division of Taxation  
**2021 RI-1120C**  
Business Corporation Tax Return

PPP Tax year 2021		
	Number of Entities	Additional Liability
Personal Income Tax	84	\$2.54M
Corporate	34	\$0.26M
Pass Through Entities	314	N/A: minimum filers

As of 4/29/22



### **During COVID-19:**

- Rhode Island coordinated with Massachusetts and Connecticut to maintain pre-pandemic income sourcing rules for telecommuting employees in order to minimize disruption for employers, employees, and businesses, and to stabilize the marketplace during the States of Emergency in Massachusetts, Connecticut, and Rhode Island.
- Rhode Island promulgated emergency regulations on withholding, related to income sourcing, that coincided with similar rules issued by Massachusetts and both states' regulations expired on September 13, 2021.

### **Since September 13, 2021:**

- The status of the telecommuting workforce and income sourcing rules are not available for analysis at this time. The best data to analyze would be withholding payments, which have been increasing since COVID-19, and these payments need to be manually reviewed and analyzed in order to track and understand taxpayer trends.
- Rhode Island is working with Massachusetts and Connecticut to consider collaboration in messaging to employers and employees that will foster education and aid voluntary compliance in response to changes in employee telecommuting.

## Components of State Tax Policy Indexed to Outside Factors

Topic	Statute	Index	Evaluation Date	2019 Amount	2020 Amount	2021 Amount
Motor Fuel Tax Rate	<a href="#">§ 31-36-7(b)</a>	CPI-U increase over preceding calendar year	9/30	\$0.33	\$0.34	\$0.34
Underpaid Interest Rate	<a href="#">§ 44-1-7(b)</a>	Prime Rate plus 2%, not to exceed 21% nor be less than 18%	10/1	18%	18%	18%
Overpaid Interest Rate	<a href="#">§ 44-1-7.1(a)</a>	Prime Rate	10/1	5.00%	3.25%	3.25%
Estate Tax Credit	<a href="#">§ 44-22-1.1(4)</a>	CPI-U increase over preceding calendar year	9/30	\$69,515.00	\$70,490.00	\$74,300.00
Lead Paint Income Thresholds	<a href="#">§ 44-30.3-2</a>	the cost of living adjustment provided for social security recipients	07/01	\$46,800.00	\$47,500.00	\$48,150.00
RI-1040, Schedule U for use tax tiers	<a href="#">§ 44-30-100</a>	CPI-U increase over preceding calendar year	8/31	<a href="#">2019 Schedule U</a>	<a href="#">2020 Schedule U</a>	<a href="#">2021 Schedule U</a>
Social Security Modification	<a href="#">§ 44-30-12(c)(8)(ii)</a>	The increase of CPI-U of 2000 over the preceding calendar year	8/31	\$85,150/\$106,400	\$86,360/\$107,950	\$88,950 / \$111,200
Pension Modification	<a href="#">§ 44-30-12(c)(9)(ii)</a>	The increase of CPI-U of 2000 over the preceding calendar year	8/31	\$83,450/\$104,350	\$84,700/\$105,850	\$87,200 / \$109,050
Personal Exemption	<a href="#">§ 44-30-2.6(c)(3)(E)</a>	The increase of CPI-U of 2000 over the preceding calendar year	8/31	\$4,100.00	\$4,150.00	\$4,250.00
Standard Deduction	<a href="#">§ 44-30-2.6(c)(3)(E)</a>	The increase of CPI-U of 2000 over the preceding calendar year	8/31	\$8,750.00	\$8,900.00	\$9,050.00
Exemption/Std Deduction Phaseout	<a href="#">§ 44-30-2.6(c)(3)(E)</a>	The increase of CPI-U of 2000 over the preceding calendar year	8/31	\$203,850.00	\$207,700.00	\$210,750.00
RI Tax Tables for RI-1040/RI-1041	<a href="#">§ 44-30-2.6(c)(3)(E)</a>	The increase of CPI-U of 2000 over the preceding calendar year	8/31	<a href="#">2019 1040 Tax Table</a>	<a href="#">2020 1040 Tax Table</a>	<a href="#">2021 1040 Tax Table</a>
Withholding Tax Tables	<a href="#">§ 44-30-2.6(c)(3)(E)</a>	The increase of CPI-U of 2000 over the preceding calendar year	8/31			<a href="#">2022 Withholding Tables</a>
Estimated Tax Coupons (1040/1041)	<a href="#">§ 44-30-2.6(c)(3)(E)</a>	The increase of CPI-U of 2000 over the preceding calendar year	8/31	<a href="#">2019 RI-1040ES</a>	<a href="#">2021 RI-1040ES</a>	<a href="#">2022 RI-1040ES</a>
Property Tax Relief Credit Maximum	<a href="#">§ 44-33-9(2)</a>	(0.05%) of net terminal income derived from video lottery games up to a maximum of five million dollars (\$5,000,000)	July	\$385.00	\$400.00	\$415.00

As of 4/30/22



**End of Testimony**

**End of Testimony**