

May 2021 Revenue Estimating Conference

FY 2022	Nov 2020 Adopted FY 2022		Consensus		Difference from Nov 2020 REC FY 2022 Adopted	Difference from May 2021 FY 2021 Consensus
Personal Income Tax	1,439,100,000	-0.8%	1,535,000,000	-0.3%	95,900,000	(5,000,000)
General Business Taxes					-	-
Business Corporations	154,100,000	1.9%	147,200,000	0.2855895	(6,900,000)	32,700,000
Public Utilities Gross	111,000,000	1.3%	101,000,000	1.8%	(10,000,000)	1,800,000
Financial Institutions	22,200,000	20.0%	26,900,000	-20.4%	4,700,000	(6,900,000)
Insurance Companies	136,900,000	2.4%	137,900,000	2.1%	1,000,000	2,800,000
Bank Deposits	3,100,000	0.0%	3,500,000	-5.4%	400,000	(200,000)
Health Care Provider	43,000,000	2.4%	38,900,000	6.3%	(4,100,000)	2,300,000
Sales and Use Taxes					-	-
Sales and Use	1,263,500,000	4.2%	1,305,200,000	1.0%	41,700,000	12,900,000
Motor Vehicle	2,500,000	150.0%	1,000,000	25.0%	(1,500,000)	200,000
Cigarettes	151,200,000	-2.5%	156,000,000	-2.5%	4,800,000	(4,000,000)
Alcohol	22,400,000	1.8%	22,400,000	1.8%	-	400,000
Other Taxes					-	-
Estate and Transfer	50,300,000	-13.4%	45,000,000	4.9%	(5,300,000)	2,100,000
Racing and Athletics	1,000,000	150.0%	1,000,000	150.0%	-	600,000
Realty Transfer	15,900,000	3.2%	18,800,000	5.0%	2,900,000	900,000
Total Taxes	3,416,200,000	1.3%	3,539,800,000	1.2%	123,600,000	40,600,000
Departmental Receipts	249,000,000	-36.2%	251,000,000	-36.9%	2,000,000	(147,000,000)
Other Miscellaneous	12,150,000	17.7%	11,000,000	-20.3%	(1,150,000)	(2,800,000)
Lottery	356,300,000	40.0%	375,700,000	30.0%	19,400,000	86,800,000
Unclaimed Property	11,300,000	9.7%	14,200,000	-9.0%	2,900,000	(1,400,000)
Total General Revenues	4,044,950,000	0.2%	4,191,700,000	-0.6%	146,750,000	(23,800,000)

May 2021 Revenue Estimating Conference

FY 2022	Nov 2020 Adopted FY 2022		Consensus		Difference from Nov 2020 REC FY 2022 Adopted	Difference from May 2021 FY 2021 Consensus
					-	-
Personal Income Tax						
Estimated	232,200,000	-10.5%	258,000,000	-10.4%	25,800,000	(30,000,000)
Finals	284,000,000	-33.2%	303,700,000	-33.3%	19,700,000	(151,900,000)
Refunds	(403,000,000)	-1.7%	(397,000,000)	-2.0%	6,000,000	8,000,000
Withholding	1,316,400,000	2.7%	1,349,500,000	2.7%	33,100,000	35,600,000
Net Accrual	9,500,000	-109.0%	20,800,000	-118.5%	11,300,000	133,300,000
Total	1,439,100,000	-0.8%	1,535,000,000	-0.3%	95,900,000	(5,000,000)
Insurance						
Personal and Casualty	78,400,000	2.0%	79,400,000	1.9%	1,000,000	1,500,000
HMO	58,500,000	3.0%	58,500,000	2.3%	-	1,300,000
Total	136,900,000	2.4%	137,900,000	2.1%	1,000,000	2,800,000
Cigarettes						
Cigarette incl Floor Stock	138,200,000	-3.4%	143,000,000	-3.4%	4,800,000	(5,000,000)
Smokeless	13,000,000	8.3%	13,000,000	8.3%	-	1,000,000
Total	151,200,000	-2.5%	156,000,000	-2.5%	4,800,000	(4,000,000)
Lottery						
All Games	58,200,000	1.2%	63,800,000	-1.8%	5,600,000	(1,200,000)
VLT	271,600,000	52.8%	285,700,000	42.3%	14,100,000	84,900,000
Table Games	10,400,000	89.8%	11,400,000	93.2%	1,000,000	5,500,000
Sports Betting	16,100,000	16.7%	14,800,000	-14.0%	(1,300,000)	(2,400,000)
Total	356,300,000	40.0%	375,700,000	30.0%	19,400,000	86,800,000
		#DIV/0!			-	-
NTI		#DIV/0!				
Lincoln NTI	350,000,000	50.9%	370,000,000	44.2%	20,000,000	113,400,000
Newport/Tiverton NTI	106,000,000	39.0%	110,400,000	35.3%	4,400,000	28,800,000
Combined NTI	456,000,000	47.9%	480,400,000	42.0%	24,400,000	142,200,000
GTGR						
Lincoln GTGR	84,000,000	48.8%	91,300,000	53.2%	7,300,000	31,700,000
New/Tiverton GTGR	23,000,000	35.1%	22,300,000	22.5%	(700,000)	4,100,000
Combined GTGR	107,000,000	45.6%	113,600,000	0	6,600,000	35,800,000
On-Site Sports Handle	213,200,000	14.7%	207,200,000	0	(6,000,000)	37,200,000
Remote Sports Handle	278,800,000	13.2%	209,400,000	0	(69,400,000)	24,400,000