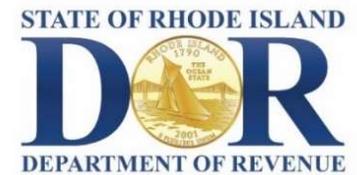


REVENUE ESTIMATING CONFERENCE

May 4, 2023



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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

	Assigned Amount	FY03 -> FY20	FY21	FY22	FY23	Unused Amount
CY						
CY 02 -> 10	293,256,099	288,161,975	125,550	6,667	-	4,961,907
12/31/2011	7,801,145	7,691,168	-	-	-	109,978
12/31/2012	7,418,579	7,275,387	-	-	-	143,192
12/31/2013	5,718,660	5,714,507	4,154	-	-	-
12/31/2014	8,956,623	8,684,811	-	-	-	271,812
12/31/2015	19,902,110	19,593,252	35,195	(5,990)	95,475	184,178
12/31/2016	7,474,855	7,433,695	667	17,133	240	23,120
12/31/2017	44,937,647	43,606,910	881,431	158,047	14,064	277,194
12/31/2018	19,875,755	16,586,621	2,674,835	166,677	219,430	228,192
12/31/2019	10,386,601	-	9,595,470	605,691	179,578	5,862
12/31/2020	1,250,000	-	-	-	125,000	1,125,000
12/31/2021	2,654,754	-	-	-	2,443,954	210,800
12/31/2022	-	-	-	-	-	-
	429,632,829	404,748,327	13,317,302	948,223	3,077,741	7,541,236

NOTE: The 2013 Historic Tax Credit Program accounts for \$47,298,927 of credits issued [\$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; \$3,849,628 in CY2019 and \$1,250,000 in CY 2020.

* Due to the ten (10) year carry forward provision of the two historic tax credit programs under RIGL 44-33.2 and 44-33.6, \$5,071,884 out of the \$7,541,236 in unused credit is considered expired, leaving \$2,469,352 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.

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 --> FY20	FY21	FY22	FY23	Unused Amount
Income	266,217,723	246,789,244	8,958,196	948,223	3,077,741	6,444,319
Corporate	10,080,602	9,300,028	-	-	-	780,575
Financial	25,741,573	25,724,104	-	-	-	17,469
Insurance	56,046,954	54,518,080	1,280,000	-	-	248,874
Insurance - HMO	50,792,388	47,910,332	2,882,056	-	-	-
Unassigned	50,000	-	-	-	-	50,000
	<u>408,929,241</u>	<u>384,241,789</u>	<u>13,120,252</u>	<u>948,223</u>	<u>3,077,741</u>	<u>7,541,236</u>
Non-profit redemption	20,703,588	20,506,538	197,050	-	-	-
	<u>429,632,829</u>	<u>404,748,327</u>	<u>13,317,302</u>	<u>948,223</u>	<u>3,077,741</u>	<u>7,541,236</u>

as of 4/26/23

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>
FY2010 -> 2020	\$ 69,287,302	\$ 15,283,233	\$ 4,856,732	\$ 37,732,589	\$ 42,110,333	\$ 20,506,538	\$ 189,776,727
	<u>Income</u>	<u>Financial</u>	<u>Corporate</u>	<u>Insurance</u>	<u>Insurance/HMOs</u>	<u>Non-profit Refund</u>	<u>Total</u>
FY 2021							
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
FY 2021	\$ 8,958,196	\$ -	\$ -	\$ 1,280,000	\$ 2,882,056	\$ 197,050	\$ 13,317,302
	<u>Income</u>	<u>Financial</u>	<u>Corporate</u>	<u>Insurance</u>	<u>Insurance/HMOs</u>	<u>Non-profit Refund</u>	<u>Total</u>
FY 2022							
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
May 2022							\$ -
June 2022	\$ 36,759						\$ 36,759
FY 2022	\$ 948,223	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 948,223
	<u>Income</u>	<u>Financial</u>	<u>Corporate</u>	<u>Insurance</u>	<u>Insurance/HMOs</u>	<u>Non-profit Refund</u>	<u>Total</u>
FY 2023							
July 2022	\$ 75,000						\$ 75,000
August 2022							\$ -
September 2022							\$ -
October 2022	\$ 213,159						\$ 213,159
November 2022	\$ 17,097						\$ 17,097
December 2022	\$ 1,219,000						\$ 1,219,000
January 2023	\$ 695,621						\$ 695,621
February 2023	\$ 638,532						\$ 638,532
March 2023	\$ 219,333						\$ 219,333
April 2023							\$ -
YTD FY 2023	\$ 3,077,741	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,077,741
Total	\$ 82,271,462	\$ 15,283,233	\$ 4,856,732	\$ 39,012,589	\$ 44,992,389	\$ 20,703,588	\$ 207,119,993

as of 4/26/23



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>7,790,545</u>
	\$	<u><u>30,573,956</u></u>

Fees refunded to developers due to abandonment of projects or overpayment of fee.	\$	8,766,805
---	----	-----------

Outstanding Fees (Does not include interest accruing at 18% per annum.)	\$	0
---	----	---

# of Projects qualified under the Historic Tax Credit program.		84
--	--	----

# of Project phases completed and certificates were issued by the Division of Taxation.		79
---	--	----

One project is remaining under the 2008 Historic Tax Credit program and this Project is currently under review by the Division of Taxation.		1
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QRE	\$	31,504,145
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Credit	\$	7,876,036
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# of Projects which have been abandoned:		23
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Estimated QRE	\$	229,105,892
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Credit	\$	57,285,981
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Processing Fee	\$	5,940,449
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# of Projects which have had QREs reduced by audit:		36
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QRE	\$	36,466,752
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Credit	\$	4,604,639
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as of 04/26/23

Historic Preservation Tax Credits 2013

Number of Projects in Queue		42
Estimated QREs	\$	492,920,222
Estimated Credit	\$	92,526,586

- * Credits have been offered to the first 142 projects in the queue
- * 42 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 2022 (32 in queue): Taxation reached out to 6 more project applications and 16 new applications were received and added to the queue.

Relevant Statutes	Application	Credit Available	Project Completed
<ul style="list-style-type: none"> • R. I. Gen. Laws § 44-33.6-1 <i>et seq.</i>: webserver.rilegislature.gov/Stautes/TITLE44/44-33.6/INDEX.htm • Substantial Construction/Remain Idle Provisions: This and additional statutory terms were enacted due to abuses in the 2008 Historic Tax Credit Program related to projects remaining idle for long periods. 	<ul style="list-style-type: none"> • Applicant sends in application to Taxation and is reviewed. • If complete and accurate, entered into queue with next number/written notification. 	<ul style="list-style-type: none"> • Notified by Taxation in writing of next steps; • Must submit Part 1 and Part 2 Applications to RIHPHC w/in 90 days; • Once Part 2 Certified by RIHPHC, 30 days to pay 3% processing fee to Taxation and enter into Agreement with Taxation. 	<ul style="list-style-type: none"> • Submitted to Division of Taxation for review of QREs and simultaneously submitted to HPHC for compliance for historical criteria. • Upon completion of review, tax credit certificates issued.

as of 4/26/23

Historic Preservation Tax Credits 2013

Activity through April 19, 2023

	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 from July 1, 2021 through June 30, 2022	31	\$ 418,548,732	\$ 71,599,161
Applications Received on or after July 1, 2022	21	\$ 276,866,672	\$ 51,642,711
Projects Waiting in the Queue for Credit	91	\$ 1,127,973,981	\$ 209,786,287
Additional Appropriation from FY22 Budget Bill H6122Aaa			\$ 20,000,000
Additional Appropriation from FY23 Budget Bill H7123Aaa			\$ 28,000,000
Total Additional Appropriation			\$ 48,000,000

Projects in Queue Offered Credit Since July 1, 2021

Projects in Process:

Pending Part 1 & Part 2 Application	2	\$ 34,624,954	\$ 5,525,286
Under Review by RIHPHC	4	\$ 83,470,228	\$ 14,500,000
Pending Agreement/Fee Payment	0	\$ -	\$ -
Entered into Agreement/Paid Fee	10	\$ 129,629,000	\$ 21,622,250
	16	\$ 247,724,182	\$ 41,647,536

Projects in Hearing or in 30 Day Hearing Window	3	\$ 92,500,000	\$ 12,250,000
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Projects Not Eligible for Credits:

Placed in Service Prior to Offering of Credit	10	\$ 68,308,775	\$ 14,810,505
Project Exceeded Maximum Credit Amount	1	\$ 25,000,000	\$ 5,000,000
Part 1 and Part 2 Applications Not Timely Submitted	17	\$ 162,300,000	\$ 34,707,500
Failed to Pay Fee and Enter into Agreement	2	\$ 39,220,802	\$ 8,844,160
	30	\$ 294,829,577	\$ 63,362,165

Total Projects in Queue Offered Credits	49	\$ 635,053,759	\$ 117,259,701
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as of 4/26/23

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 -> FY20	FY21	FY22	FY23	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	3,857,081	1,197,675	-	-	-
12/31/2016	2,461,393	2,020,795	434,797	5,400	-	401
12/31/2017	1,701,383	1,169,967	386,945	140,387	-	4,083
12/31/2018	9,514,816	412,682	93,752	5,879,450	1,667,360	1,461,572
12/31/2019	12,814,978	-	83,490	2,123,626	6,404,484	4,203,377
12/31/2020	3,655,342	-	37,401	610,732	11,953	2,995,256
12/31/2021	1,329,716	-	-	495,310	669,854	164,552
12/31/2022	2,307,545	-	-	-	317,014	1,990,531
	118,081,771	85,551,026	2,234,061	9,254,905	9,070,666	11,971,113

* Due to three (3) year carry forward provision of the two motion picture production tax credit programs under RI Gen. Laws 44-31.1 and 44-31.3, \$2,617,397 of the \$11,971,113 in unused credit is considered expired, leaving \$9,353,716 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 4/26/23

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

Tax Type	Assigned Amount	FY05 -> FY20	FY21	FY22	FY23	Unused Amount
Income	69,006,085	62,491,678	521,078	1,735,579	2,001,703	2,256,048
Corporate	29,371,474	8,844,162	1,632,472	4,961,921	5,668,963	8,263,956
Insurance	9,696,296	4,207,270	80,511	2,557,406	1,400,000	1,451,109
Insurance - HMO	7,230,708	7,230,708	-	-	-	-
Financial	2,777,208	2,777,208	-	-	-	-
Unassigned	-	-	-	-	-	-
	<u>118,081,771</u>	<u>85,551,026</u>	<u>2,234,061</u>	<u>9,254,905</u>	<u>9,070,666</u>	<u>11,971,113</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:

*FYE 2018	2	*Cap was \$5M at this time
*FYE 2019	1	
FYE 2020	0	
FYE 2021	0	
FYE 2022	3	
FYE 2023	0	
Total	6	

Basis for approval: Does waiver of cap cause yearly credit cap* to be exceeded?

Production company will comply with all statutory and regulatory requirements

TY 2008 through TY 2019 annual credit	\$15,000,000
TY 2020 and TY 2021 annual credit	\$20,000,000
TY 2022 annual credit	\$30,000,000
TY 2023 annual credit	\$40,000,000
TY 2024 annual credit	\$40,000,000

	Tax Year 2018		Tax Year 2019		Tax Year 2020		Tax Year 2021		Tax Year 2022	
	#	(millions)	#	(millions)	#	(millions)	#	(millions)	#	(millions)
Corporation (C-Corps)										
ITC	41	\$ 1.50	25	\$ 0.51	32	\$ 0.73	29	\$ 0.74	1	\$ 0.01
Daycare (last used in tax year 2011)		\$ -		\$ -		\$ -		\$ -		\$ -
R&D Property		\$ -	<10	\$ 0.16		\$ -	<10	\$ 0.02		\$ -
R&D Expense	57	\$ 2.47	71	\$ 3.37	60	\$ 3.06	55	\$ 2.90		\$ -
Enterprise Zone (ended 7/1/15)		\$ -		\$ -		\$ -		\$ -		\$ -
Scholarship Organizations		\$ -		\$ -		\$ -		\$ -		\$ -
Job Training	<10	\$ 0.01		\$ -		\$ -		\$ -		\$ -
Personal Income										
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	68	\$ 1.08	57	\$ 1.02	10	\$ 0.05
Historic Homeowner Tax Credits - Effective Tax year 2017 and forward	<10	\$ 0.01	<10	\$ 0.01	<10	\$ 0.01	<10	\$ 0.01	<10	\$ 0.00
Insurance										
ITC	<10	\$ 0.35	<10	\$ 0.09	<10	\$ 0.18	<10	\$ 0.18	<10	\$ 0.21
Daycare		\$ -		\$ -		\$ -		\$ -		\$ -
R&D Property		\$ -		\$ -	<10	\$ 0.16		\$ -		\$ -
R&D Expense	<10	\$ 1.87	<10	\$ 1.01	<10	\$ 0.46	<10	\$ 0.69	<10	\$ 0.85
Enterprise Zone (ended 7/1/15)		\$ -		\$ -		\$ -		\$ -		\$ -
Scholarship Organizations		\$ -	<10	\$ 0.09	<10	\$ 0.09	<10	\$ 0.04	<10	\$ 0.18
Job Training	<10	\$ 0.02		\$ -		\$ -		\$ -		\$ -
Financial										
ITC	<10	\$ 5.08	<10	\$ 3.92	<10	\$ 10.03	<10	\$ 5.06		\$ -
Daycare		\$ -		\$ -		\$ -		\$ -		\$ -
R&D Property		\$ -		\$ -		\$ -		\$ -		\$ -
R&D Expense		\$ -		\$ -		\$ -		\$ -		\$ -
Enterprise Zone (ended 7/1/15)		\$ -		\$ -		\$ -		\$ -		\$ -
Scholarship Organizations		\$ -		\$ -		\$ -		\$ -		\$ -
Job Training		\$ -		\$ -		\$ -		\$ -		\$ -
Totals		\$ 12.40		\$ 10.12		\$ 15.79		\$ 10.66		\$ 1.30

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	\$5,782
FY 2023	\$7,010
Total	\$46,152

House Bill 5175 as amended (FY 2018 Budget) enacted 44-30-2.6(m) which authorized, for Tax Years 2017 and thereafter, the allowance of unused carryforward Historic Homeownership tax credits act as provided in R.I. Gen. Laws § 44-33.1-4.

This only allows for the use of credit previously issued pursuant to §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
Rebuild RI
 Rebuild RI

Tax Type	Assigned Amount	FY19	FY20	FY21	FY22	FY23	Unused Amount
Income	6,631,160	-	457,794	1,148,330	1,970,679	2,085,479	968,877
Corporate	1,083,333	-	-	150,000	-	100,427	832,907
Financial	-	-	-	-	-	-	-
Insurance	24,215,389	-	3,135,726	5,567,845	4,612,762	4,219,462	6,679,593
Insurance - HMO	11,713,836	-	-	1,878,081	2,170,446	2,119,476	5,545,833
Redemption 90%	15,585,718	212,486	1,831,763	2,177,784	4,633,927	3,665,024	3,064,735
Commerce Escrow Agreement	13,214,224	-	-	-	-	-	13,214,224
Unassigned	7,191,026	-	-	-	-	-	7,191,026
	<u>79,634,686</u>	<u>212,486</u>	<u>5,425,283</u>	<u>10,922,040</u>	<u>13,387,814</u>	<u>12,189,868</u>	<u>37,497,195</u>
10% Reduction on Redemption		23,610	203,529	241,976	514,881	407,224	1,391,219
	<u>79,634,686</u>	<u>236,096</u>	<u>5,628,813</u>	<u>11,164,016</u>	<u>13,902,695</u>	<u>12,597,092</u>	<u>36,105,975</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 4/26/23

Investment Tax Credits and Other Major Credits Rebuild RI

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	483,333	-	-	-	1,083,333
	Used	-	150,000	100,427	-	-	-	-	-	-	250,427
	Remaining	-	-	49,573	150,000	150,000	483,333	-	-	-	832,907
Financial	Assigned	-	-	-	-	-	-	-	-	-	-
	Used	-	-	-	-	-	-	-	-	-	-
	Remaining	-	-	-	-	-	-	-	-	-	-
Insurance	Assigned	-	3,943,545	4,974,594	4,608,834	5,164,389	4,310,096	1,213,931	-	-	24,215,389
	Used	-	3,943,545	4,974,594	4,565,489	4,052,167	-	-	-	-	17,535,795
	Remaining	-	-	-	43,345	1,112,222	4,310,096	1,213,931	-	-	6,679,593
Ins - HMO	Assigned	-	-	2,342,768	2,342,767	2,342,767	2,342,767	2,342,767	-	-	11,713,836
	Used	-	-	2,342,768	2,342,767	1,482,468	-	-	-	-	6,168,003
	Remaining	-	-	-	-	860,299	2,342,767	2,342,767	-	-	5,545,833
Personal	Assigned	620,000	999,400	2,092,609	2,292,609	626,543	-	-	-	-	6,631,160
	Used	612,671	830,171	2,054,650	2,068,763	96,028	-	-	-	-	5,662,283
	Remaining	7,329	169,229	37,959	223,845	530,515	-	-	-	-	968,877
Redemption	Assigned	540,293	1,984,593	4,102,715	4,910,998	3,596,628	450,491	-	-	-	15,585,718
	90% Redeemed	486,263	1,786,134	3,692,444	4,419,898	2,136,244	-	-	-	-	12,520,984
	10% Discounted	54,029	198,459	410,272	491,100	237,360	-	-	-	-	1,391,219
	Remaining	-	-	-	-	1,223,024	450,491	-	-	-	1,673,515
Commerce Escrow Agreement					2,435,381	3,849,303	2,309,846	2,309,846	2,309,846	13,214,224	
Unassigned					199,399	3,907,211	2,356,990	707,425	20,000	7,191,026	
Total	Issued	1,160,293	7,077,538	13,662,686	14,305,208	14,515,107	15,343,202	8,223,535	3,017,272	2,329,846	79,634,686
	Used	1,152,964	6,908,309	13,575,154	13,888,017	8,004,267	-	-	-	-	43,528,711
	Remaining	7,329	169,229	87,532	417,190	6,510,839	15,343,202	8,223,535	3,017,272	2,329,846	36,105,975

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 4/26/23

Tax Credit and Incentive Programs with Employee Residency Requirements

Name of Tax Credit/Incentive	Brief Description	Remote Workers Included	Usage/Verification Process	Notes/Sunset
Investment Tax Credit / Biotechnology Investment Tax Credit R.I. Gen. Laws § 44-31-1 R.I. Gen. Laws § 44-31-1.1	Credit for 10% of cost of tangible property with respect to buildings and structural components which are acquired, constructed, reconstructed, or erected.	Out-of-state remote workers cannot be included in qualifying employment numbers for "qualified taxpayers" unless they meet the definition of a full-time equivalent employee, which is one (1) full-time employee or two (2) part-time employees that work at least thirty (30) hours per week in Rhode Island.	Used as part of tax calculation on return and reviewed by the Division of Taxation upon filing of return; subject to audit in the normal course after filing.	No sunset.
Jobs Development Act R.I. Gen. Laws § 42-64.5	Rate reduction for eligible companies calculated and allowable based on the number of employees added and maintained at Rhode Island location.	Out-of-state remote workers cannot be included in qualifying employment numbers unless they meet the definition of a full-time equivalent employee, which is one (1) full-time employee or two (2) part-time employees that work at least thirty (30) hours per week in Rhode Island.	Used as part of tax calculation on return and reviewed by the Division of Taxation upon filing of return; subject to audit in the normal course after filing.	Discontinued July 1, 2015 under R.I. Gen. Laws § 44-48.3-12 for any company not already qualified.
Rebuild Rhode Island Tax Credit Act R.I. Gen. Laws § 42-64.20	Credit for financing gap in a qualified development project.	Out-of-state remote workers cannot be included in qualifying employment numbers unless they meet the definition of a full-time employee, which is an employee that works at least thirty-five (35) hours per week in Rhode Island.	Certified by Commerce Corporation. Upon certification, recipient contacts the Division of Taxation for issuing of tax credit certificate(s), processing of tax credit redemption and/or processing of sales and use tax refund.	Currently December 31, 2023.

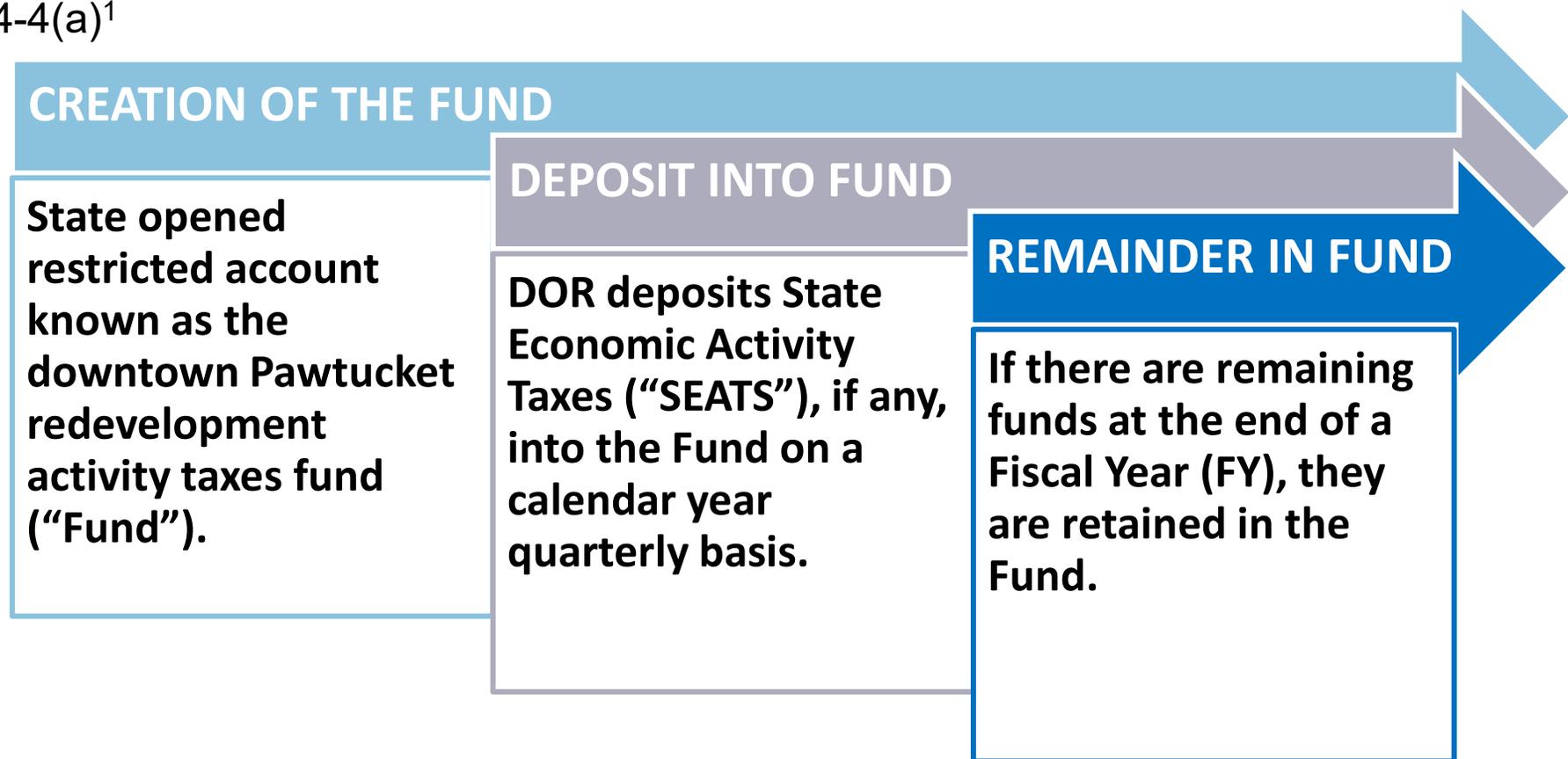
Tax Credit and Incentive Programs with Employee Residency Requirements

Name of Tax Credit/Incentive	Brief Description	Remote Workers Included	Usage/Verification Process	Notes/Sunset
Rhode Island Qualified Jobs Incentive Act of 2015 R.I. Gen. Laws § 44-48.3	Credit for businesses located in Rhode Island for adding and maintaining full-time employees in Rhode Island.	Out-of-state remote workers cannot be included in qualifying employment numbers unless they meet the definition of a full-time employee, which is an employee that works at least thirty-five (35) hours per week in Rhode Island.	<p>Comprehensive review by the Division of Taxation to verify qualification.</p> <p>Taxation provides Verification to Commerce of the Company's compliance with Agreement including, but not limited, to:</p> <ul style="list-style-type: none"> - Required hourly wage - Full-time in Rhode Island - Unemployment - Base threshold - DLT reporting <p>The Verification includes the number of new full-time jobs certified for the taxable year along with the certified amount of withholding.</p> <p>Commerce then issues a Certification to the Company entitling them to either tax credit certificate(s) or redemption of the tax credits.</p> <p>Upon certification, the Company contacts the Division of Taxation for issuing of tax credit certificate(s) or processing of tax credit redemption.</p>	Currently December 31, 2023.

Tax Credit and Incentive Programs with Employee Residency Requirements

Name of Tax Credit/Incentive	Brief Description	Remote Workers Included	Usage/Verification Process	Notes/Sunset
Stay Invested in RI Wavemaker Fellowship R.I. Gen. Laws § 42-64.26	Credit for certified Wavemaker Fellow working full-time at a business located in Rhode Island.	Out-of-state remote workers cannot be included in qualifying employment numbers unless they meet the definition of a full-time employee, which is an employee that works at least thirty-five (35) hours per week in Rhode Island.	Certified by Commerce Corporation - Receives Initial Approval of Award - Upon completion of year-long Service Period Fellow provides follow-up information - Commerce provides Fellow with Certification containing final Award amount. Upon certification, Fellow contacts the Division of Taxation for issuing of tax credit certificate or processing of tax credit redemption. The Division of Taxation will then perform a comprehensive review to verify qualification: - Source of income - Amount of income - Rhode Island Apportionment - Unemployment and/or Workshare - Residency - Remote work Upon confirmation, the Division of Taxation will issue the tax credit certificate and/or process the redemption accordingly.	Currently December 31, 2023.

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)¹



¹ 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.

\$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	Penalty	Interest
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)
Total	\$ 5,193,942	\$ 3,690,882	\$ 8,884,824

\$6,788,076 were actual baseline revenues for FY22

	Collected Revenue		
	Tax	Penalty	Interest
Business Corporation Tax (RIGL 44-11)	\$ 635,574.17	\$ 3,555.92	\$ 9,064.60
Pass-Thru Entity Corporation Tax (RIGL 44-11)	\$ 51,422.99	\$ 736.96	\$ 5,770.84
Sales Tax Permit Fee	\$ 3,803.16	\$ -	\$ -
Sales Tax (RIGL 44-18)	\$ 3,449,377.62	\$ 14,016.37	\$ 15,215.17
Use Tax (RIGL 44-19)	\$ 52,047.67	\$ 1,159.12	\$ 111.35
Personal Income Tax (RIGL 44-30)	\$ 2,543,072.04	\$ 1,289.21	\$ 1,858.93
Total	\$ 6,788,076.12		

as of 10/1/22

City of Pawtucket
Downtown Redevelopment Project Act
 R.I. Gen. Laws Chapter 45-33.4
FISCAL YEAR 2023 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

\$5,109,321.57 are actual baseline revenues for FY23 as of 5/1/23

	Collected Revenue			Total
	Tax	Penalty	Interest	
Business Corporation Tax (RIGL 44-11)	\$ 319,206.58	\$ 2,888.18	\$ 12,539.96	\$ 334,634.72
Pass-Thru Entity Corporation Tax (RIGL 44-11)	\$ 138,596.82	\$ 30.69	\$ 695.30	\$ 139,322.82
Sales Tax (RIGL 44-18)	\$ 2,526,646.69	\$ 10,627.66	\$ 7,802.39	\$ 2,545,076.74
Use Tax (RIGL 44-19)	\$ 92,241.05	\$ 688.16	\$ 12.77	\$ 92,941.98
Personal Income Tax (RIGL 44-30)	\$ 1,997,126.88	\$ 86.18	\$ 132.26	\$ 1,997,345.32
Total	\$ 5,109,321.57			

as of 5/1/23

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

\$326,000² 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	Tax	Pen	Int	Total
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
Total Cost				\$ 326,000.00

\$652,300³ in funds was transferred to the State Fund under the Act in FY22 and is pending distribution to Pawtucket after bond issuance.

Cost Allocation by GL	Tax	Penalty	Interest	Total
Business Corporation Tax (RIGL 44-11)	\$ 61,075.48	\$ 341.71	\$ 871.06	\$ 62,288.25
Pass-Thru Entity Corporation Tax (RIGL 44-11)	\$ 4,941.49	\$ 70.82	\$ 554.55	\$ 5,566.86
Sales Tax Permit Fee	\$ 365.46	\$ -	\$ -	\$ 365.46
Sales Tax (RIGL 44-18)	\$ 331,467.86	\$ 1,346.90	\$ 1,462.10	\$ 334,276.86
Use Tax (RIGL 44-19)	\$ 5,001.52	\$ 111.39	\$ 10.70	\$ 5,123.61
Personal Income Tax (RIGL 44-30)	\$ 244,376.44	\$ 123.89	\$ 178.63	\$ 244,678.96
Total Cost				\$ 652,300.00

² 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.

³ These funds were transferred to the downtown Pawtucket redevelopment activity taxes fund on July 22, 2022 in accordance with Section 3.2 of the Economic Activity Taxes Agreement dated December 8, 2020.

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

\$318,500³ in funds was transferred to the State Fund under the Act in FY23 and is pending distribution to Pawtucket after bond issuance.

Cost Allocation by GL	Tax	Penalty	Interest	Total
Business Corporation Tax (RIGL 44-11)	\$ 21,225.00	\$ 201.83	\$ 599.43	\$ 22,026.26
Pass-Thru Entity Corporation Tax (RIGL 44-11)	\$ 7,947.56	\$ 2.20	\$ 26.89	\$ 7,976.65
Sales Tax (RIGL 44-18)	\$ 170,979.94	\$ 514.41	\$ 641.01	\$ 172,135.36
Use Tax (RIGL 44-19)	\$ 1,660.42	\$ 24.07	\$ 0.12	\$ 1,684.61
Personal Income Tax (RIGL 44-30)	\$ 114,664.39	\$ 6.07	\$ 6.66	\$ 114,677.12
Total Cost				\$ 318,500.00

³ These funds were transferred to the downtown Pawtucket redevelopment activity taxes fund on January 23, 2023 in accordance with Section 3.2 of the Economic Activity Taxes Agreement dated December 8, 2020.

Projects:

- In December 2020, 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 transferred to the Fund. There are no further scheduled transfers to the Fund for this project as the estimated base revenue schedule does not include amounts beyond FY22.

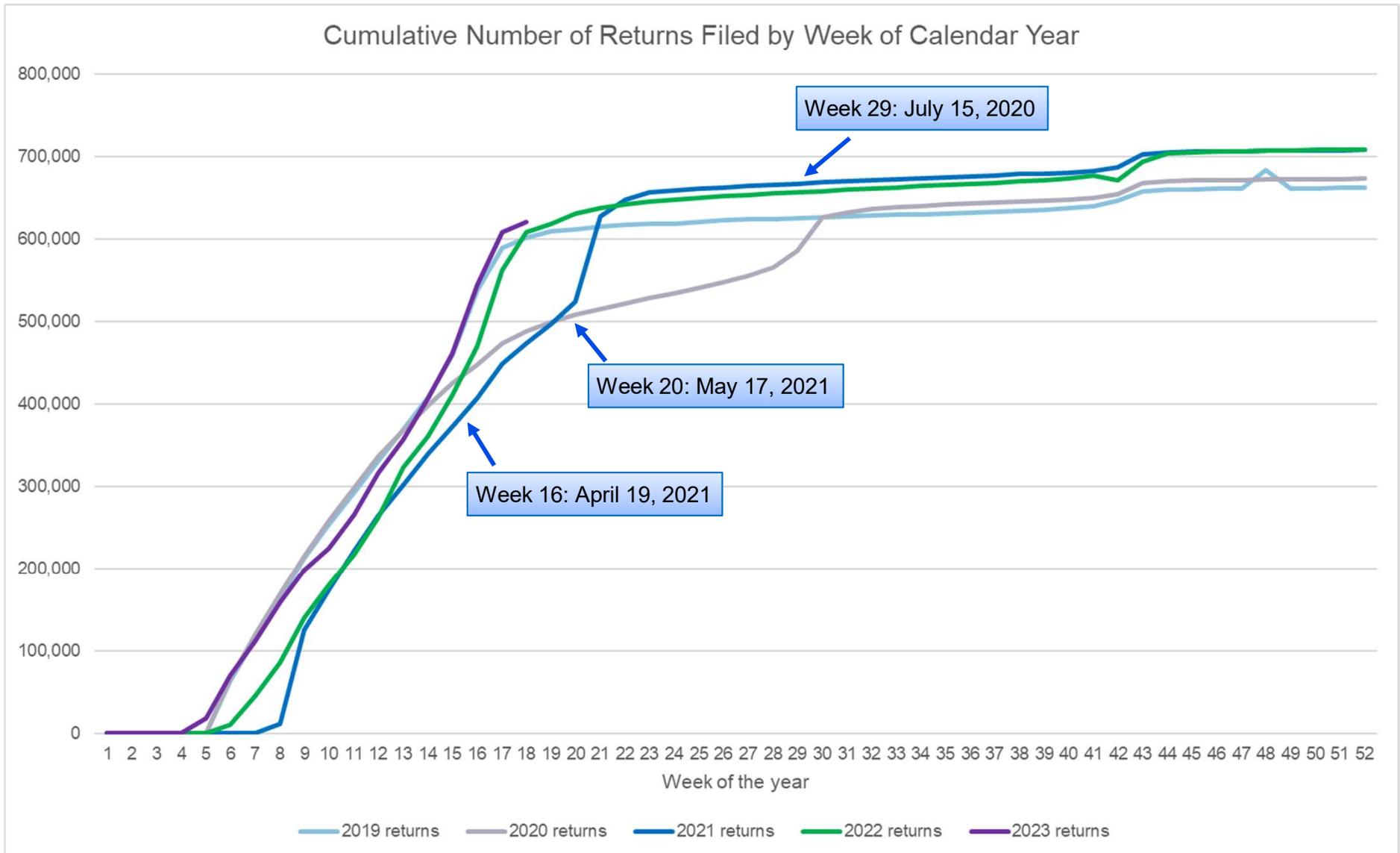
- In February 2021, Commerce Corporation approved a project to receive \$902,156 in base revenue beginning in FY25 with an estimated base revenue schedule through 2051. This approval was supplanted by a subsequent approval in August 2022 by Commerce Corporation for the same project. As a result, this project is approved by Commerce Corporation to receive \$2,899,352 in base revenue beginning in FY24 with an estimated base revenue schedule through 2041.
- The Division of Taxation has been notified of only the above two (2) projects being approved by Commerce Corporation to receive baseline revenues. At this time, no bonds have been issued with respect to either project and no funds have been disbursed from the Fund.

Jobs Development Act Rate Reduction Reported by Tax Year

TAX TYPE	Tax Year 2018		Tax Year 2019		Tax Year 2020		Tax Year 2021		Tax Year 2022	
	(millions)	# of filers								
Corporation	\$ 1.55	4	\$ 1.20	4	\$ 1.34	2	\$ 3.11	4	\$ -	-
Financial	\$ 17.96	1	\$ 13.20	1	\$ 38.32	1	\$ 20.26	1	\$ -	-

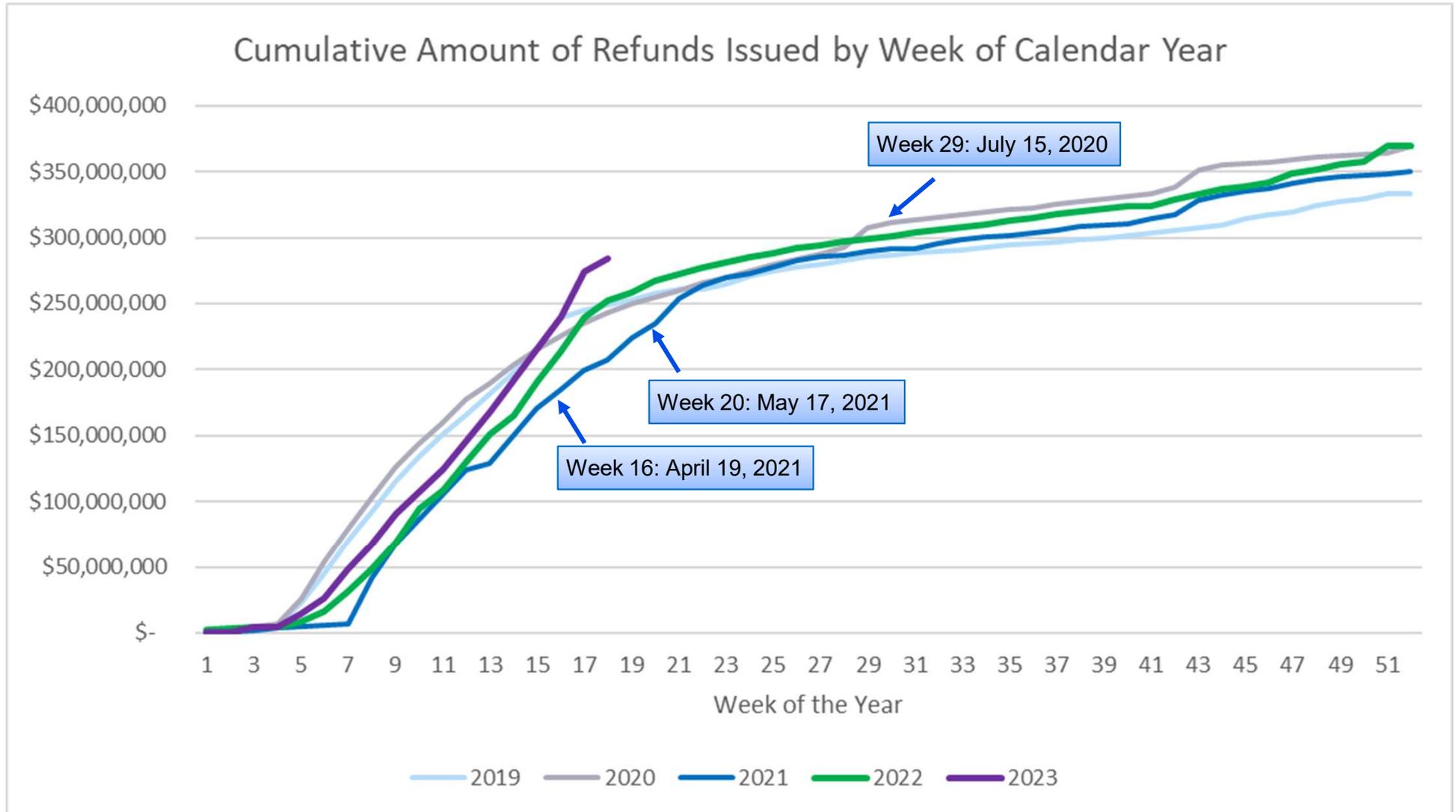
Jobs Development Act Rate Reduction Reported by Fiscal Year

TAX TYPE	Fiscal Year 2019		Fiscal Year 2020		Fiscal Year 2021		Fiscal Year 2022		Fiscal Year 2023	
	(millions)	# of filers								
Corporation	\$ 1.57	4	\$ 1.55	3	\$ 1.21	5	\$ 1.34	2	\$ 3.11	4
Financial	\$ 9.96	1	\$ 17.96	1	\$ 13.20	1	\$ 38.32	1	\$ 20.26	1



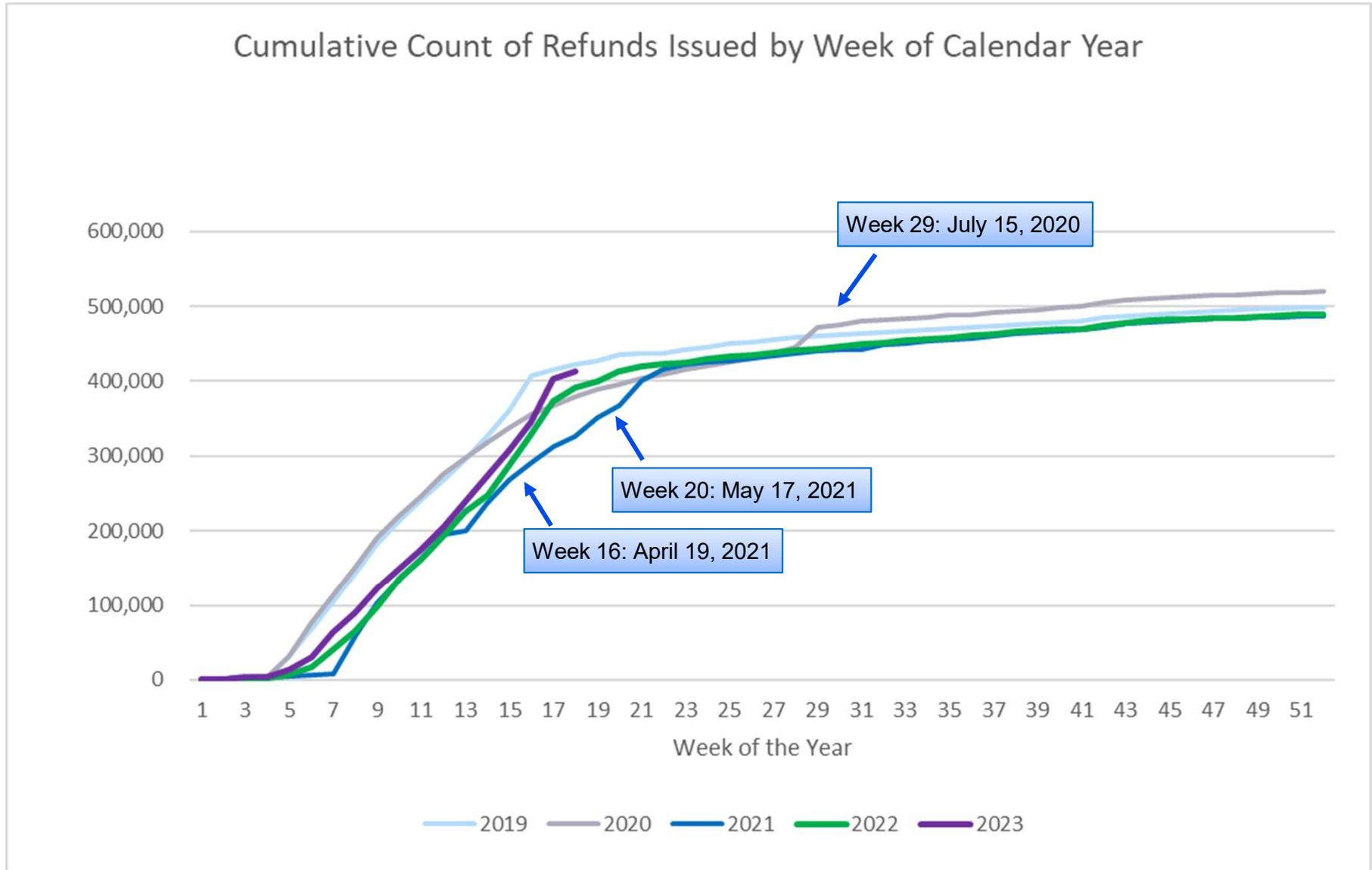
as of 5/1/23

Personal Income Tax Refunds



as of 5/1/23

Personal Income Tax Refunds



as of 5/1/23

Fiscal Year PIT Refunds

	FY 2019			FY 2020			FY 2021			FY 2022			FY 2023		
	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	11,622	\$ 9,421,381	\$ 810.65
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	11,639	\$ 11,496,320	\$ 987.74
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	9,126	\$ 9,422,853	\$ 1,032.53
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	10,914	\$ 10,255,846	\$ 939.70
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	6,614	\$ 19,534,928	\$ 2,953.57
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	3,760	\$ 17,887,941	\$ 4,757.43
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	14,452	\$ 14,234,217	\$ 984.93
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	109,365	\$ 76,545,495	\$ 699.91
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	114,638	\$ 77,731,312	\$ 678.06
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	163,999	\$ 105,969,259	\$ 646.16
May	22,802	\$ 16,583,157	\$ 727.27	35,130	\$ 25,190,622	\$ 717.07	102,351	\$ 65,804,721	\$ 642.93	48,638	\$ 37,901,273	\$ 779.25	10,650	\$ 9,859,981	\$ 925.82
June	12,060	\$ 13,661,848	\$ 1,132.82	27,945	\$ 23,373,203	\$ 836.40	15,216	\$ 18,523,915	\$ 1,217.40	12,237	\$ 15,005,434	\$ 1,226.23			
Total	493,119	\$ 326,368,985		479,449	\$ 341,446,570		519,474	\$ 369,156,459		490,348	\$ 359,097,439		466,779	\$ 362,359,533	
Through 11/1	35,448	\$ 36,210,366		36,484	\$ 32,620,730		77,312	\$ 67,905,248		45,107	\$ 45,348,416		43,301	\$ 40,596,400	
Through 5/1	458,257	\$ 296,123,980		416,374	\$ 292,882,746		401,907	\$ 284,827,823		429,473	\$ 306,190,731		466,779	\$ 362,359,532	

as of 5/1/23

Personal Income Tax Refunds

FY 2023	Refunds Paid	No. of Refunds	Average Refund
July - Dec 2022	\$ 78,019,269	53,675	\$ 1,454
Jan - April 2023	\$ 284,340,264	413,104	\$ 688
Through May 1, 2023	\$ 362,359,533	466,779	\$ 776
In-house (Clean)	\$ 26,715,829	5,520	\$ 4,840
Error/Audit Register	\$ 24,232,717	16,088	\$ 1,506
Fraud Queue	\$ 29,538,512	29,313	\$ 1,008
Additional In house	\$ 2,911,893	3,751	\$ 776
Total	\$ 445,758,483	521,451	\$ 855
May 2022 Total	\$ 306,190,731	452,585	\$ 677
Difference	\$ 139,567,752	68,866	\$ 178
May 2019 Total:	\$ 365,205,601	533,200	\$ 685

as of 5/1/23

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
2023	\$ 26,715,829	5,520	\$ 29,538,512	29,313	\$ 24,232,717	16,088	\$ 284,340,264	413,104
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

For 2023, there are additionally 3751 refunds for \$2.90M in house to be processed in May 2023

as of 5/1/23

Refundable Earned Income Tax Credit

Tax Year 2018		Tax Year 2019		Tax Year 2020		Tax Year 2021		Tax Year 2022	
Amount	# of filers								
Resident \$26,594,159	77,671	Resident \$26,234,238	78,033	Resident \$21,702,581	70,156	Resident \$24,476,853	89,238	Resident \$21,887,860	61,847
Non Resident \$ 1,404,973	7,699	Non Resident \$ 1,669,407	8,388	Non Resident \$ 1,215,111	6,770	Non Resident \$ 1,935,280	11,645	Non Resident \$ 1,254,605	6,217
Refundable		Refundable		Refundable		Refundable		Refundable	
Resident \$22,577,639	61,779	Resident \$22,143,046	62,049	Resident \$15,963,386	47,679	Resident \$19,406,233	63,247	Resident \$18,073,753	47,286
Non Resident \$ 1,166,460	5,972	Non Resident \$ 1,391,933	6,477	Non Resident \$ 878,174	4,374	Non Resident \$ 1,520,662	7,976	Non Resident \$ 1,025,453	4,638

Tax Year 2019 - 2022: 15% of Federal but fully refundable.

Property Tax Relief (Circuit Breaker)

	Tax Year 2018	Tax Year 2019	Tax Year 2020	Tax Year 2021	Tax Year 2022
Total Tax Credits	\$ 3,687,096	\$ 3,399,895	\$ 3,390,353	\$ 3,238,106	\$ 5,428,147
Number of Returns	14,041	12,478	12,023	10,712	11,839
Average Per Return	\$ 263	\$ 272	\$ 282	\$ 302	\$ 458
Maximum Credit	\$ 365	\$ 385	\$ 400	\$ 415	\$ 600

Note: The FY 2023 Appropriation Bill increased maximum income level to qualify for the credit from \$30K to \$35K and increased the maximum credit amount to \$600 for Tax Years beginning on or after January 1, 2022.

Analysis of Withholding Payments over \$500,000

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	547,349	908,171	782,300	782,300	725,496	792,008	3,195,469		
	872,085	848,108	547,349	908,171	949,141	505,576	505,576	500,800	4,371,139	1,429,856	850,762	602,803		
	1,297,374	500,986	576,515	1,383,968	575,843	575,843	575,843			1,254,872	561,980	1,809,108		FY 2021
	1,390,788	823,385	1,174,701	813,488	994,032	994,032	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											
	7,528,747	7,372,026	20,004,067	12,165,904	1,964,515	5,097,552	3,463,687	2,188,853	6,384,621	5,109,902	3,587,580	15,616,144		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	541,980	871,888	8,674,537	545,516	653,581	639,608	779,063	669,668		
	526,374	666,213	1,070,430	742,556	597,246	584,926	819,384	764,491	715,271	804,511	898,591	1,212,526		
	3,951,985	5,014,500	531,064	4,109,841	518,376	912,942	1,473,845	502,832	502,832	855,288	789,644	789,556		
	750,181	786,464	2,434,257	3,729,734	614,084	536,652		515,586		670,186	541,082	1,005,947		
	2,013,394	820,008	2,066,974	921,344	541,174	773,242		768,569		727,158		1,144,576		FY 2022
	1,437,898	987,087	2,621,774	1,436,996				502,818		1,498,881		512,495		104,173,947
	1,000,982	613,512	895,607	507,680								739,232		
	615,181	2,217,510	518,650									826,520		
		662,190	551,944											
		672,605	653,945											
		758,220	522,722											
		625,409	8,319,825											
			908,197											
			728,278											
			977,873											
	11,162,572	14,616,753	23,442,764	12,108,561	2,812,860	3,679,650	10,967,766	3,599,812	1,368,851	5,195,632	3,008,379	6,900,520		Calendar 2022
														98,864,121
2023	January	February	March	April	May	June	July	August	September	October	November	December		
	825,174	585,311	603,901	834,146										
	1,527,318	4,884,378	671,351	631,378										
	2,463,361	644,034	783,403	4,898,030										
	1,504,960	627,330	1,930,599	653,412										
	755,421	989,283	657,692	1,523,308										
		1,570,003	520,886											
		577,045	686,970											
		634,592	891,183											
			723,648											
			6,094,236											
			730,220											
			1,546,189											
			772,927											
	7,076,234	10,511,974	16,613,204	8,540,274										
														Calendar 2023
														42,741,686

as of 4/26/23

Personal Income Tax Extensions

Extension Payments by Month (Calendar Year)

	2019		2020		2021		2022		2023	
Jan	29 \$	124,937	26 \$	130,341	24 \$	277,915	5 \$	9,580	24 \$	182,854
Feb	16 \$	22,803	21 \$	54,961	14 \$	93,706	32 \$	447,252	21 \$	273,150
Mar	696 \$	4,051,317	640 \$	2,859,605	758 \$	3,917,291	639 \$	10,747,274	945 \$	6,424,234
Apr	8,307 \$	80,483,788	147 \$	518,655	710 \$	13,496,712	9,790 \$	149,482,815	7,893 \$	68,559,331
May	87 \$	589,352	34 \$	134,121	5,891 \$	58,452,547	240 \$	1,502,407		
June	30 \$	84,806	99 \$	1,139,093	124 \$	643,689	76 \$	635,443		
July	15 \$	60,232	5,228 \$	81,010,630	45 \$	165,441	29 \$	253,857		
Aug	11 \$	35,506	64 \$	348,428	18 \$	135,281	17 \$	56,824		
Sep	23 \$	331,549	38 \$	69,379	26 \$	57,266	19 \$	19,330		
Oct	18 \$	16,289	33 \$	39,953	29 \$	43,742	38 \$	308,730		
Nov	9 \$	29,226	11 \$	13,197	10 \$	18,838	12 \$	75,763		
Dec	23 \$	224,498	31 \$	316,604	22 \$	255,308	27 \$	279,574		
Total	9,264 \$	86,054,304	6,372 \$	86,634,965	7,671 \$	77,557,736	10,924 \$	163,818,848	8,883 \$	75,439,569

as of 5/1/23

Automated Compliance Programs (Prior Tax Compliance Improvement Projects) Net Revenue

Net Revenue from TCIP



	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
■ 40009944 - CIGARETTE STAMP REVENUE	\$-	\$6,024	\$6,741	\$8,412	\$3,507	\$3,560	\$4,072
■ 4000976412 - WITHHOLDING REVENUE	\$-	\$5,863	\$2,664	\$(1,063)	\$-	\$-	\$81,612
■ 40009884 - SALES TAX REVENUE	\$-	\$4,582	\$43,149	\$38,559	\$9,294	\$190,869	\$137,101
■ 40009824 - CORPORATE REVENUE	\$-	\$816,572	\$1,213,049	\$2,270,664	\$208,225	\$924,330	\$-
■ 40009764 - PERSONAL INCOME TAX	\$3,128,640	\$4,417,890	\$11,342,963	\$10,467,930	\$8,897,036	\$9,833,294	\$9,221,696
Grand Total	\$3,128,640	\$5,250,932	\$12,608,566	\$12,784,502	\$9,118,062	\$10,952,052	\$9,444,482

as of 3/31/23

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	2023	Total
2021	\$5,737,855.34	\$970,906.40		\$6,708,761.74
2022		\$5,855,284.74	\$1,170,846.32	\$7,026,131.06
Qtr 1		\$2,338,339.86		\$2,338,339.86
Qtr 2		\$3,516,944.88		\$3,516,944.88
Qtr 3			\$592,043.47	\$592,043.47
Qtr 4			\$578,802.85	\$578,802.85
2023			\$4,746,495.37	\$4,746,495.37
Qtr 1			\$2,430,607.29	\$2,430,607.29
January			\$200,426.02	\$200,426.02
February			\$1,170,061.03	\$1,170,061.03
March			\$1,060,120.24	\$1,060,120.24
Qtr 2			\$2,315,888.08	\$2,315,888.08
April			\$2,315,888.08	\$2,315,888.08
Total	\$5,737,855.34	\$6,826,191.14	\$5,917,341.69	\$18,481,388.17

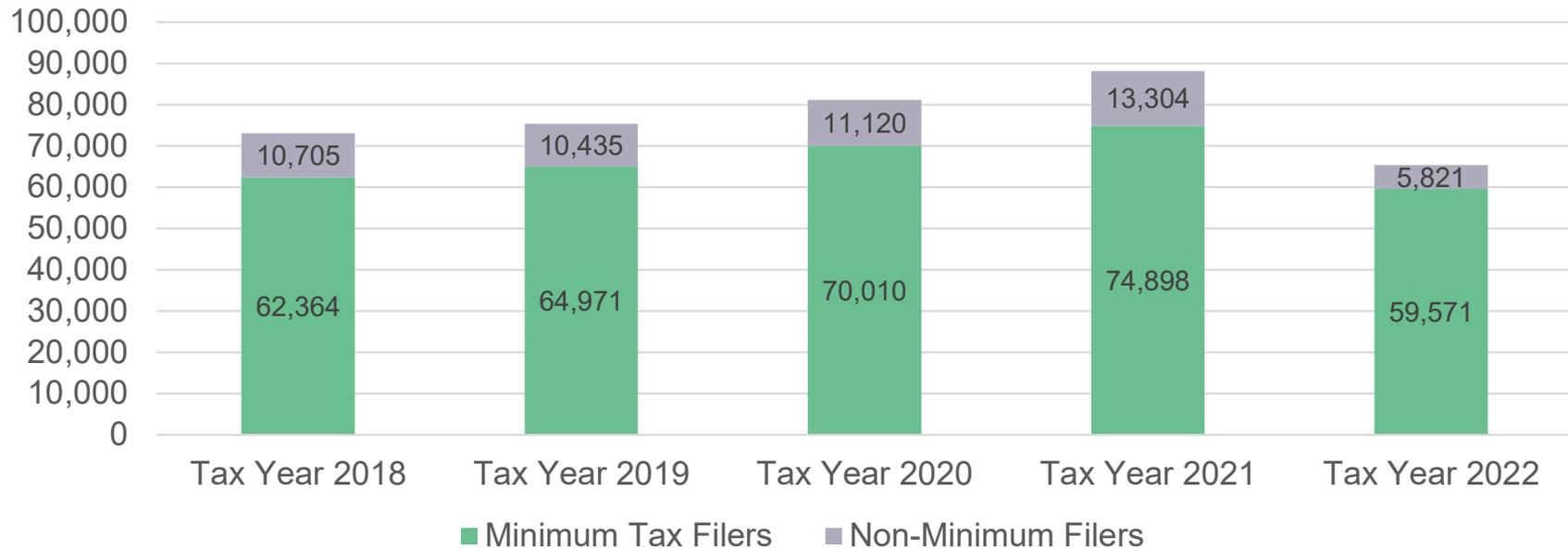
- During calendar year 2022, \$7.03M in tax and interest has been collected from 11,471 taxpayers.
- During calendar year 2023, \$4.75M in tax and interest has been collected from 8,064 taxpayers.
- To date, \$2.66M in tax and interest remains unpaid.

as of 5/1/23

Issued Child Tax Rebates

Voucher Date	Mail Date	Rebate Amount	Rebate Count
Sep 29 2022	Oct 04 2022	\$12,340,750	29,977
Oct 06 2022	Oct 11 2022	\$11,881,000	30,046
Oct 13 2022	Oct 18 2022	\$11,711,500	30,031
Oct 20 2022	Oct 25 2022	\$5,696,750	14,447
Nov 03 2022	Nov 08 2022	\$4,500	15
Nov 17 2022	Nov 22 2022	\$1,500	4
Dec 8 2022	Dec 12 2022	\$1,543,000	3,750
Dec 22 2022	Dec 27 2022	\$3,750	12
Jan 26 2023	Jan 31 2023	\$1,750	4
Apr 18 2023	Apr 21 2023	\$3,500	7
Total		\$43,188,000	108,293

Min Filers, Non-Min Filers



Breakdown of Minimum Tax Filers:

	TY18	TY19	TY20	TY21	TY22
LLC Filers	15,911	16,646	18,669	20,964	16,479
S-Corp Filers	24,600	26,094	26,798	27,470	21,181
C-Corp Filers	6,845	6,396	7,405	8,073	5,992
LLP Filers	746	535	506	549	455
LP Filers	2,544	2,961	3,034	3,533	2,530
SMLLC	9,595	10,553	12,039	12,494	9,591
Undeclared Filers	2,123	1,786	1,559	1,815	3,343
Minimum Tax Filers	62,364	64,971	70,010	74,898	59,571

as of 5/1/23

Breakdown of Receipts for Business Taxes

2023

<i>Estimates</i>	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	\$ -	\$ -	\$ 208,051	\$ 964,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,172,451
Bank Excise	\$ -	\$ -	\$ 67,000	\$ 1,182,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,249,500
Corp PT Entity Corporation	\$ 13,714,070	\$ 376,876	\$ 4,478,669	\$ 11,139,438	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,709,053
Insurance	\$ 6,104,663	\$ 1,952,955	\$ 10,349,322	\$ 20,529,490	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,936,429
Insurance HMO	\$ 519,951	\$ 31,369	\$ 2,722,812	\$ 17,430,791	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,704,924
Public Service	\$ 150,546	\$ -	\$ 94,152	\$ 15,891,893	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,136,591
Total	\$ 20,527,082	\$ 2,413,947	\$ 18,380,917	\$ 89,303,845	\$ -	\$ 130,625,792							
<i>Extension Payments</i>	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bank Excise	\$ 12,500	\$ 932,127	\$ 7,766,800	\$ 1,028,922	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,740,349
Corp PT Entity Corporation	\$ 625,222	\$ 208,598	\$ 27,701,733	\$ 595,130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,130,683
Insurance	\$ 2,814,029	\$ 1,295,421	\$ 15,064,362	\$ 49,564,677	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 68,738,489
Insurance HMO	\$ -	\$ -	\$ -	\$ 18,985	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,985
Public Service	\$ -	\$ 275	\$ 24,291	\$ 288,866	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 313,432
Total	\$ 3,451,751	\$ 2,436,421	\$ 50,557,185	\$ 51,496,580	\$ -	\$ 107,941,938							
<i>Final Payments</i>	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	\$ 28,667	\$ 27,307	\$ 734	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56,708
Bank Excise	\$ -	\$ 6,908	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,008
Corp PT Entity Corporation	\$ 3,092,803	\$ 1,095,195	\$ 8,709,355	\$ 2,803,427	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,700,781
Insurance	\$ 3,925,183	\$ 2,756,207	\$ 9,223,016	\$ 5,313,064	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,217,471
Insurance HMO	\$ 52,915	\$ 520,689	\$ 2,487,335	\$ 3,093,685	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,154,624
Public Service	\$ -	\$ -	\$ 819,368	\$ 961,492	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,780,860
Total	\$ 7,347,018	\$ 4,412,234	\$ 22,515,951	\$ 16,410,898	\$ -	\$ 50,686,102							

NOTE: Historic Tax Credits are not included in data.

NOTE: Rebuild Tax Credit are not included in data.

Breakdown of Receipts for Business Taxes

2022

<i>Estimates</i>	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	\$ 1,450	\$ -	\$ 57,527	\$ 910,650	\$ -	\$ 986,176	\$ 64,000	\$ -	\$ 1,016,797	\$ 200,880	\$ -	\$ 1,079,873	\$ 4,317,352
Bank Excise	\$ -	\$ -	\$ 64,713	\$ 402,570	\$ 7,000	\$ 5,608,570	\$ -	\$ 7,000	\$ 3,867,952	\$ 250,000	\$ 290,000	\$ 6,840,020	\$ 17,337,825
Corp PT Entity	\$ 29,592,288	\$ 2,441,248	\$ 3,698,639	\$ 11,219,690	\$ 1,106,459	\$ 16,736,533	\$ 1,109,929	\$ 1,930,854	\$ 23,696,552	\$ 1,947,889	\$ 2,205,270	\$ 40,448,756	\$ 136,134,107
Corporation	\$ 5,359,492	\$ 1,166,096	\$ 7,843,924	\$ 17,944,726	\$ 3,557,487	\$ 43,874,279	\$ 8,636,108	\$ 4,742,433	\$ 41,119,673	\$ 6,043,546	\$ 2,147,544	\$ 47,385,414	\$ 189,820,723
Insurance	\$ 148,173	\$ 6,057	\$ 2,865,930	\$ 18,196,829	\$ 1,472,239	\$ 19,134,070	\$ 708,084	\$ 1,254,550	\$ 19,599,227	\$ 581,397	\$ 915,566	\$ 18,854,336	\$ 83,736,458
Insurance HMO	\$ -	\$ -	\$ -	\$ 15,070,003	\$ -	\$ 15,031,665	\$ -	\$ -	\$ 15,086,320	\$ 150,546	\$ -	\$ 14,799,362	\$ 60,137,897
Public Service	\$ 14,793	\$ 60,744	\$ 442,025	\$ 21,402,503	\$ 106,867	\$ 22,917,575	\$ 147,373	\$ 112,035	\$ 22,704,533	\$ 174,406	\$ 82,294	\$ 22,054,661	\$ 90,219,808
Total	\$ 35,116,196	\$ 3,674,145	\$ 14,972,758	\$ 85,146,972	\$ 6,250,052	\$ 124,288,869	\$ 10,665,494	\$ 8,046,872	\$ 127,091,054	\$ 9,348,663	\$ 5,640,674	\$ 151,462,422	\$ 581,704,172
<i>Extension Payments</i>	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	\$ -	\$ 10,000	\$ -	\$ -	\$ 90,000	\$ -	\$ -	\$ -	\$ 13,280,050
Corp PT Entity	\$ 10,000	\$ 1,342,248	\$ 24,315,828	\$ 6,630,820	\$ 50,000	\$ 12,884	\$ 152,398	\$ -	\$ 203,025	\$ 500	\$ -	\$ 261,396	\$ 32,979,099
Corporation	\$ 1,039,355	\$ 628,554	\$ 12,005,827	\$ 44,922,186	\$ 6,052,790	\$ 1,368,466	\$ 2,688,008	\$ 504,241	\$ 3,439,440	\$ 2,321,073	\$ 310,172	\$ 730,518	\$ 76,010,631
Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800	\$ -	\$ 800	\$ 1,600
Insurance HMO	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Service	\$ -	\$ 100	\$ 8,354	\$ 21,984	\$ -	\$ 517	\$ -	\$ -	\$ 12,856	\$ -	\$ -	\$ -	\$ 43,810
Total	\$ 1,049,355	\$ 2,693,902	\$ 44,362,108	\$ 55,999,939	\$ 6,102,790	\$ 1,391,867	\$ 2,840,406	\$ 504,241	\$ 3,745,321	\$ 2,322,373	\$ 310,172	\$ 992,714	\$ 122,315,190
<i>Final Payments</i>	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	\$ -	\$ -	\$ 72	\$ -	\$ -	\$ 21,478	\$ 75,655	\$ 10	\$ -	\$ -	\$ 50,400	\$ 10,500	\$ 158,115
Bank Excise	\$ 2,019	\$ 3,257	\$ 1,630	\$ 478,571	\$ 10,100	\$ 114,427	\$ 878	\$ 616	\$ -	\$ 43,348	\$ -	\$ -	\$ 654,846
Corp PT Entity	\$ 2,064,287	\$ 1,159,914	\$ 9,852,283	\$ 3,710,967	\$ 753,976	\$ 1,081,820	\$ 417,241	\$ 648,353	\$ 2,960,990	\$ 749,648	\$ 875,848	\$ 3,410,642	\$ 27,685,968
Corporation	\$ 5,911,190	\$ 2,759,791	\$ 8,748,538	\$ 9,812,096	\$ 1,704,356	\$ 5,755,283	\$ 1,816,370	\$ 1,460,294	\$ 4,239,963	\$ 5,727,259	\$ 2,471,637	\$ 2,848,328	\$ 53,255,103
Insurance	\$ 14,033	\$ 652,442	\$ 4,765,683	\$ 5,564,866	\$ 17,485	\$ 437,675	\$ 14,095	\$ 200,555	\$ 13,914	\$ 648	\$ 112,174	\$ 45,312	\$ 11,838,881
Insurance HMO	\$ -	\$ -	\$ 2,764,341	\$ 5,238,832	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,003,173
Public Service	\$ 847,511	\$ 10,051	\$ 995,663	\$ 1,249,998	\$ 104,945	\$ 29,657	\$ 1,671	\$ 26,145	\$ 8,666	\$ 19,668	\$ 1,221,198	\$ 165,768	\$ 4,680,942
Total	\$ 8,839,039	\$ 4,585,454	\$ 27,128,210	\$ 26,055,329	\$ 2,590,861	\$ 7,440,340	\$ 2,325,911	\$ 2,335,974	\$ 7,223,533	\$ 6,540,571	\$ 4,731,256	\$ 6,480,550	\$ 106,277,028

NOTE: Historic Tax Credits are not included in data.

NOTE: Rebuild Tax Credit are not included in data.

Pass-through Entity Tax

Count of PTE Entities/Individuals, Net Collections, Liabilities, and Refunds

	TY19	TY20	TY21	TY22
Number of PTE Entities	1,223	3,276	5,019	5,048
Net PTE Collections	\$46.9M	\$91.4M	\$173.7M	\$170.7M
Number of 1099E	1,992	5,403	9,434	3,813
PTE Refunds Paid	\$0.14M	\$6.07M	\$17.0M	\$1.6M
PTE Pending Refunds	\$0M	\$0.01M	\$0.42M	\$0.72M
PTE Carryforward Out	\$0	\$18.4M (to TY 21)*	\$23.3M (to TY 22)*	\$6.1M (to TY 23)*
PTE Pending Carryforward Out	\$0	\$0.02M*	\$0.13M*	\$0.62M*
PIT Liability	\$55.3M	\$151.0M	\$291.5M	\$72.4M
PIT PTE Credit Claimed	\$40.4M	\$81.1M	\$159.5M	\$44.4M
PIT Pending Overpayment	\$0	\$0	\$4.0M	\$7.75M
PIT Not yet Claimed	\$6.5M	\$10.3M	\$13.6M	\$125.0M

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

as of 5/1/23

Public Service by Tax Type

Calendar Year 2023													
Type	January	February	March	April	May	June	July	August	September	October	November	December	Total
Electric	\$ 0.24	\$ 0.05	\$ 0.80	\$ 16.31									\$ 17.40
Gas	\$ -	\$ 0.00	\$ 0.60	\$ 5.46									\$ 6.06
Railroad		\$ -		\$ 0.03									\$ 0.03
Ferry	\$ 0.00		\$ 0.15	\$ 0.01									\$ 0.16
TelCom *	\$ 0.04	\$ 0.00	\$ (0.88)	\$ 4.48									\$ 3.65
Total	\$ 0.28	\$ 0.06	\$ 0.68	\$ 26.29	\$ -	\$ 27.30							

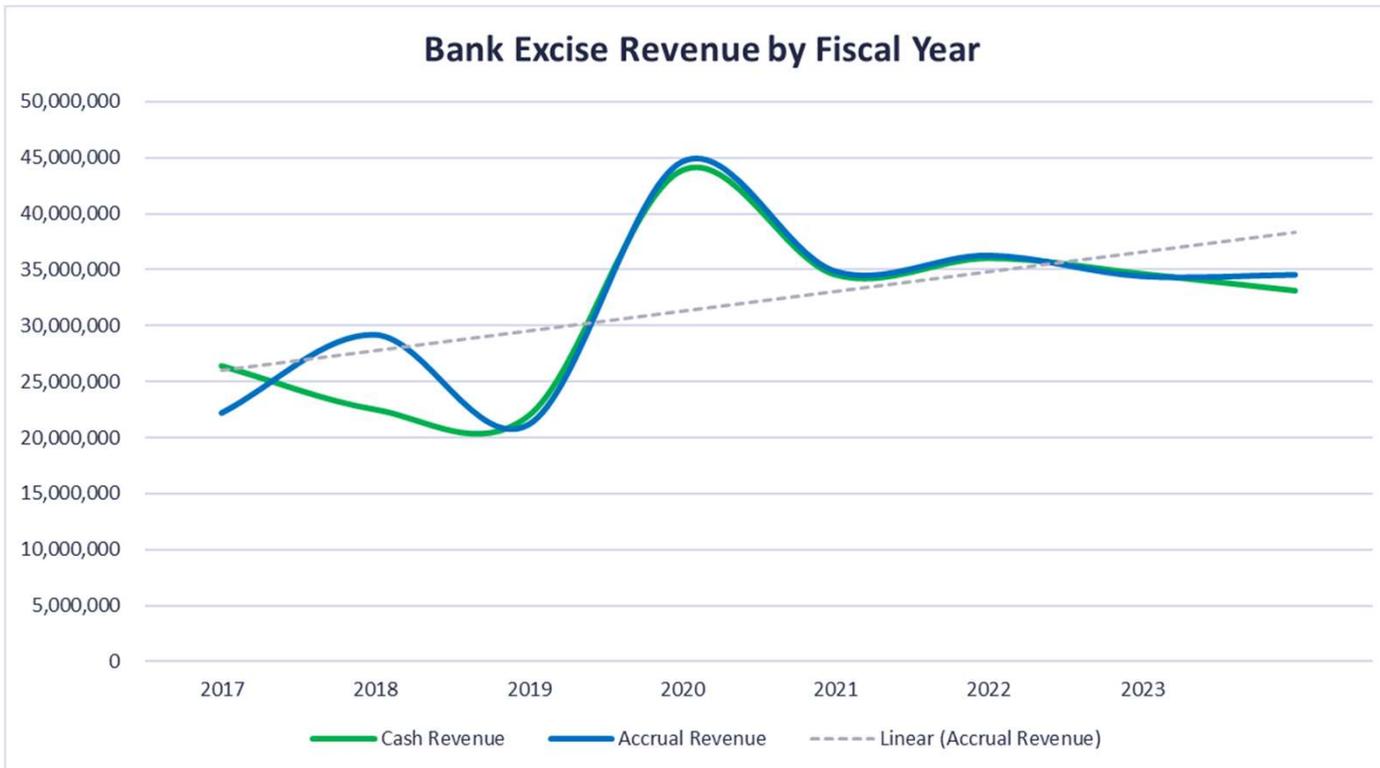
Calendar Year 2022													
Type	January	February	March	April	May	June	July	August	September	October	November	December	Total
Electric	\$ 0.86	\$ 0.10	\$ 1.54	\$ 12.26	\$ 0.50	\$ 12.02	\$ 0.09	\$ 0.07	\$ 12.10	\$ 0.14	\$ 1.27	\$ 12.18	\$ 53.14
Gas	\$ -	\$ 0.01	\$ 0.05	\$ 3.98	\$ 0.14	\$ 3.97	\$ -	\$ 0.01	\$ 4.00	\$ 0.01	\$ -	\$ 4.00	\$ 16.16
Railroad			\$ 0.02			\$ 0.02			\$ 0.04			\$ 0.03	\$ 0.11
Ferry				\$ 0.06		\$ 0.05			\$ 0.05	\$ 0.01	\$ 0.00	\$ 0.08	\$ 0.25
TelCom *	\$ 0.01	\$ 0.01	\$ 0.18	\$ 5.12	\$ 0.11	\$ 6.90	\$ 0.21	\$ 0.04	\$ 6.50	\$ 0.04	\$ 0.03	\$ 5.81	\$ 24.97
Total	\$ 0.87	\$ 0.12	\$ 1.79	\$ 21.42	\$ 0.75	\$ 22.97	\$ 0.31	\$ 0.12	\$ 22.68	\$ 0.19	\$ 1.31	\$ 22.10	\$ 94.63

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	\$ 46.95
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	\$ 14.01
Railroad		\$ -		\$ 0.02		\$ 0.02			\$ 0.03	\$ 0.01		\$ 0.02	\$ 0.08
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	\$ 27.87
Total	\$ 0.48	\$ 0.11	\$ 1.65	\$ 22.04	\$ 0.08	\$ 21.67	\$ 0.09	\$ 0.11	\$ 22.25	\$ 0.11	\$ 0.12	\$ 20.42	\$ 89.12

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
Total	\$ 0.49	\$ 0.17	\$ 2.38	\$ 20.75	\$ 0.05	\$ 31.37	\$ 0.92	\$ 0.31	\$ 23.80	\$ (1.07)	\$ 0.18	\$ 23.14	\$ 102.49

as of 4/25/23

Financial Institutions Tax



Fiscal Year	Cash Revenue	Accrual Revenue
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	36,024,168	36,263,375
2023	34,641,874	Estimate
2024	33,130,305	Estimate

as of 4/25/23

- New version of Sales Tax Form
 - Beginning January 2023/first tax return due in February 2023
 - Alignment with neighboring states
 - Impacts monthly and quarterly filers but will now use same form
 - Return remains only one page
 - Allow taxpayer to reconcile sales tax monthly/quarterly
 - New booklet mailing
 - [Sales Tax Modernization Advisory](#)
 - Include NAICS code and account ID#
 - Pre-existing Electronic Filing Mandate for Sales Tax since 2010
 - Approximately 2K Paper Filers for Sales Tax
 - Written Notices/outreach in progress

State of Rhode Island Division of Taxation
Form RI-STR
 Sales and Use Tax Return

Name		Account identification number	
Address		For the period ending:	
Address 2		NAICS code	
City, town or post office		State	ZIP code
		E-mail address	
<input type="checkbox"/> Amended Return			

Computation of Tax

GROSS SALES & EXEMPTIONS	1 Gross Sales for the Period.....		
	2 a Resale.....	2	
	b Interstate Sales.....		
	c Non-Taxable Sales and Services.....		
	d Exempt Organizations.....	2d	
	e Other (Specify):.....	2e	
	3 Total Deductions (Add lines 2a through 2e).....		3
	4 Taxable Sales (Line 1 less line 3).....		4
	5 Total Trust Fund Sales Tax Due and Required to be Remitted ("Sales Tax") (Multiply line 4 by 7%).....		5
CREDITS & TAX DUE	6 Total Use Tax Due (From Use Tax Worksheet in Instructions).....		6
	7 Total Sales Tax and Use Tax Due (Add lines 5 and 6).....		7
	8 a Prepaid Sales Tax (Licensed Cigarette Dealers Only).....	8a	
	b Other (Specify):.....	8b	
	9 Total Credits (Add lines 8a and 8b).....		9
	10 Amount Due (Line 7 less line 9).....		10

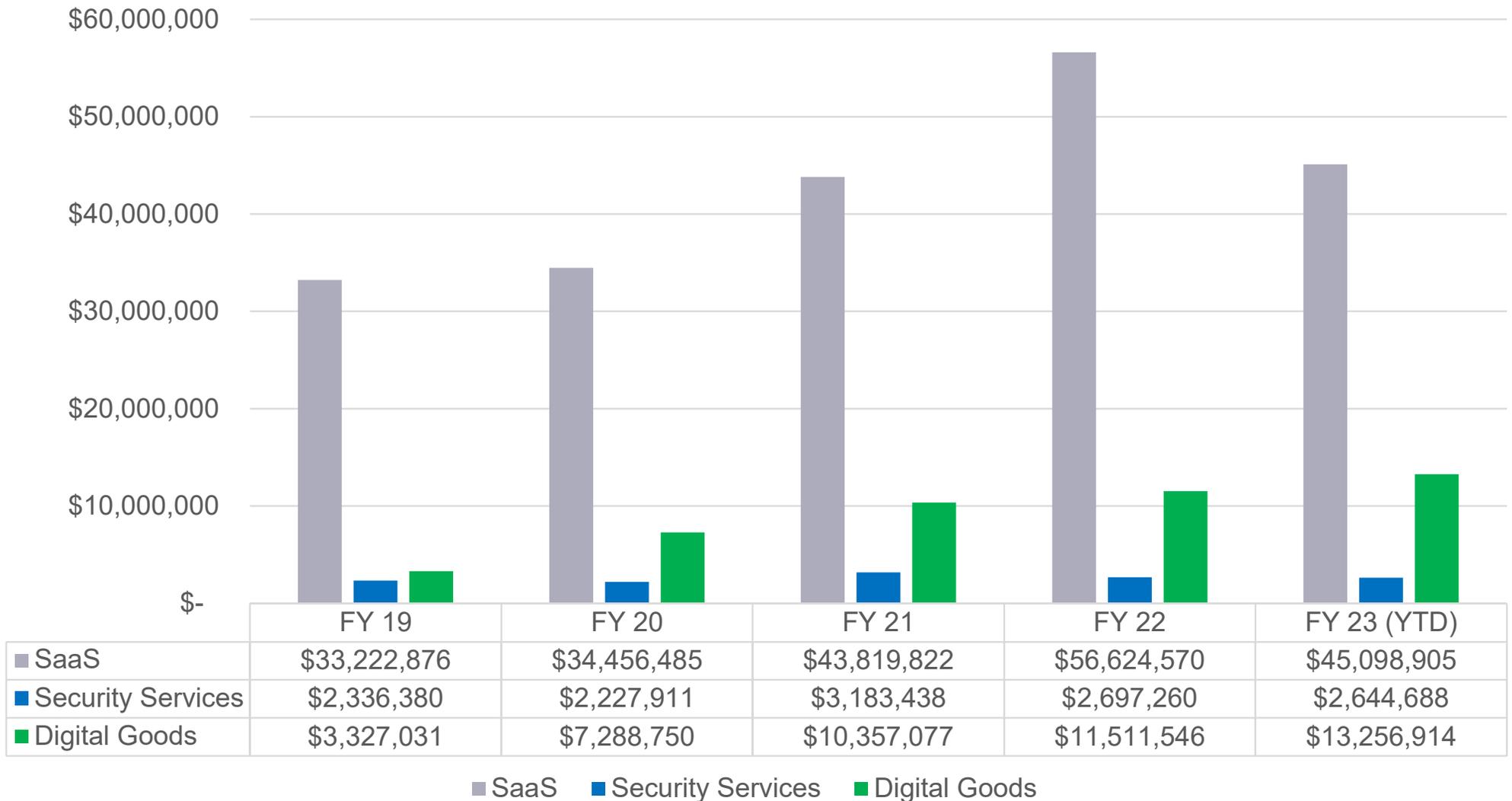
DRAFT

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, it is true, accurate and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Authorized officer signature	Print name	Date	Telephone number
Paid preparer signature	Print name	Date	Telephone number

Sales Tax Base Expansions

Revenue for NAICS by Fiscal Year

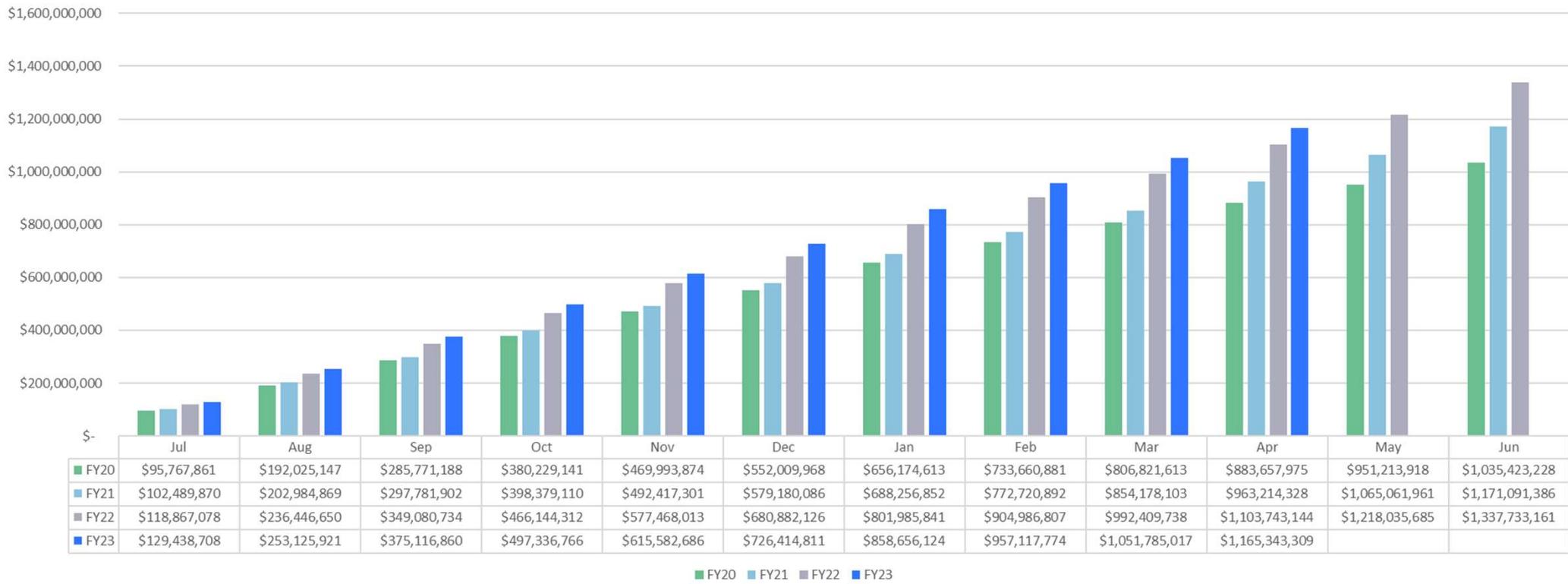


as of 5/1/23

Changes in Remote Seller Activity

Sales Tax Payments

Total Sales Tax Remittance by Fiscal Year



Changes in Remote Seller Activity

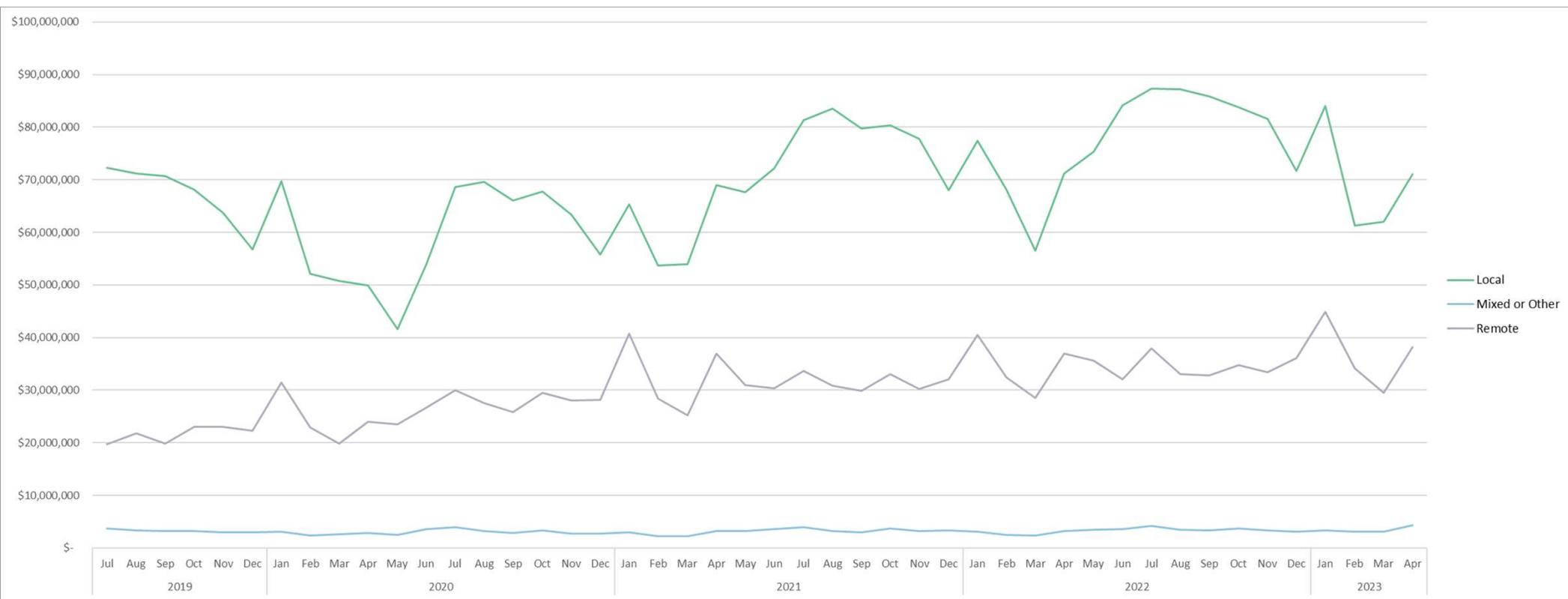
Sales Tax Payments



as of 5/1/23

Changes in Remote Seller Activity

Sales Tax Payments



as of 5/1/23

Changes in Remote Seller Activity

Sales Tax Payments

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Grand Total
2019													
Local							\$ 72,312,900	\$ 71,123,040	\$ 70,725,782	\$ 68,138,977	\$ 63,705,085	\$ 56,730,058	\$ 402,735,841
Mixed or Other							\$ 3,752,419	\$ 3,304,589	\$ 3,173,631	\$ 3,273,313	\$ 2,991,314	\$ 2,973,325	\$ 19,468,591
Remote							\$ 19,702,543	\$ 21,829,656	\$ 19,846,629	\$ 23,045,662	\$ 23,068,335	\$ 22,312,712	\$ 129,805,536
2019 Total							\$ 95,767,862	\$ 96,257,285	\$ 93,746,042	\$ 94,457,952	\$ 89,764,733	\$ 82,016,094	\$ 552,009,968
2020													
Local	\$ 69,661,514	\$ 52,106,072	\$ 50,720,966	\$ 49,958,069	\$ 41,542,963	\$ 53,958,800	\$ 68,574,568	\$ 69,633,294	\$ 66,078,519	\$ 67,726,958	\$ 63,338,829	\$ 55,804,457	\$ 709,105,009
Mixed or Other	\$ 3,047,300	\$ 2,424,043	\$ 2,557,659	\$ 2,838,190	\$ 2,512,388	\$ 3,573,955	\$ 3,900,956	\$ 3,274,929	\$ 2,886,374	\$ 3,344,580	\$ 2,719,745	\$ 2,765,065	\$ 35,845,186
Remote	\$ 31,455,832	\$ 22,956,153	\$ 19,882,107	\$ 24,040,102	\$ 23,500,592	\$ 26,676,555	\$ 30,014,346	\$ 27,586,776	\$ 25,832,140	\$ 29,525,670	\$ 27,979,617	\$ 28,193,262	\$ 317,643,152
2020 Total	\$ 104,164,645	\$ 77,486,268	\$ 73,160,732	\$ 76,836,362	\$ 67,555,943	\$ 84,209,310	\$ 102,489,870	\$ 100,494,999	\$ 94,797,033	\$ 100,597,208	\$ 94,038,191	\$ 86,762,785	\$ 1,062,593,347
2021													
Local	\$ 65,337,070	\$ 53,756,824	\$ 53,961,010	\$ 68,919,975	\$ 67,596,014	\$ 72,119,140	\$ 81,284,304	\$ 83,463,865	\$ 79,763,542	\$ 80,338,538	\$ 77,835,476	\$ 67,971,827	\$ 852,347,586
Mixed or Other	\$ 2,980,934	\$ 2,309,372	\$ 2,214,900	\$ 3,190,590	\$ 3,228,867	\$ 3,541,896	\$ 3,900,407	\$ 3,277,228	\$ 2,958,187	\$ 3,687,155	\$ 3,240,381	\$ 3,409,765	\$ 37,939,680
Remote	\$ 40,758,762	\$ 28,397,843	\$ 25,281,301	\$ 36,925,661	\$ 31,022,753	\$ 30,368,388	\$ 33,682,366	\$ 30,838,480	\$ 29,912,355	\$ 33,037,884	\$ 30,247,845	\$ 32,032,521	\$ 382,506,159
2021 Total	\$ 109,076,766	\$ 84,464,039	\$ 81,457,211	\$ 109,036,226	\$ 101,847,633	\$ 106,029,424	\$ 118,867,078	\$ 117,579,573	\$ 112,634,084	\$ 117,063,577	\$ 111,323,702	\$ 103,414,113	\$ 1,272,793,425
2022													
Local	\$ 77,426,249	\$ 68,119,828	\$ 56,504,148	\$ 71,195,827	\$ 75,288,232	\$ 84,074,562	\$ 87,283,240	\$ 87,186,766	\$ 85,858,057	\$ 83,753,931	\$ 81,544,041	\$ 71,624,877	\$ 929,859,758
Mixed or Other	\$ 3,147,535	\$ 2,454,315	\$ 2,407,346	\$ 3,229,331	\$ 3,423,941	\$ 3,610,353	\$ 4,215,690	\$ 3,455,206	\$ 3,384,689	\$ 3,714,072	\$ 3,318,285	\$ 3,149,206	\$ 39,509,967
Remote	\$ 40,529,932	\$ 32,426,823	\$ 28,511,437	\$ 36,908,247	\$ 35,580,368	\$ 32,012,561	\$ 37,939,779	\$ 33,045,241	\$ 32,748,193	\$ 34,751,904	\$ 33,383,595	\$ 36,058,042	\$ 413,896,121
2022 Total	\$ 121,103,715	\$ 103,000,966	\$ 87,422,931	\$ 111,333,405	\$ 114,292,541	\$ 119,697,476	\$ 129,438,708	\$ 123,687,213	\$ 121,990,939	\$ 122,219,906	\$ 118,245,921	\$ 110,832,125	\$ 1,383,265,846
2023													
Local	\$ 83,975,316	\$ 61,265,447	\$ 61,973,866	\$ 71,019,467									\$ 278,234,095
Mixed or Other	\$ 3,339,634	\$ 3,103,379	\$ 3,150,783	\$ 4,353,141									\$ 13,946,937
Remote	\$ 44,926,363	\$ 34,092,825	\$ 29,542,593	\$ 38,185,684									\$ 146,747,465
2023 Total	\$ 132,241,313	\$ 98,461,650	\$ 94,667,243	\$ 113,558,292									\$ 438,928,498

- House Bill 7593Aaa and Senate Bill 2430Aaa signed by Governor on 05/25/22
- Division of Taxation finalized forms, programming for collection and distribution of all taxes (first distribution in April, 2023)
- Division of Taxation developed webpage, outreach materials, and provided outreach to key stakeholders
- First returns were due January 20, 2023
- Limited retail locations began December 1, 2022

Adult Use Cannabis Taxes

- ✓ 10% State Excise Tax
- ✓ 3% Local Excise Tax
- ✓ Subject to 7% Sales Tax
- ✓ Exempt from 4% Compassion Center Surcharge

Returns

- ✓ Cannabis Excise Tax Form (on Portal)
- ✓ Monthly Sales & Use Tax Return

Medical Cannabis Taxes

- ✓ Exempt from State Excise Tax
- ✓ Exempt from Local Excise tax
- ✓ Still subject to 7% Sales Tax
- ✓ Still subject to 4% Compassion Center Surcharge

Returns

- ✓ CCS-67 Compassion Center Surcharge Return
- ✓ Monthly Sales & Use Tax Return

Cannabis Tax Collected

Revenue from Adult Use Cannabis

Calendar Year 2023	Cannabis Local Tax	Cannabis State Tax	Cannabis Sales Tax	Total
January	\$ 64,489.45	\$ 214,964.83	\$ 150,475.38	\$ 429,929.66
February	\$ 143,012.48	\$ 476,708.72	\$ 333,696.10	\$ 953,417.30
March	\$ 128,260.06	\$ 427,533.53	\$ 299,273.47	\$ 855,067.06
April	\$ 179,287.00	\$ 597,623.34	\$ 418,336.34	\$ 1,195,246.68
Total	\$ 445,156.21	\$ 1,716,830.42	\$ 1,201,781.29	\$ 3,363,767.92

Distributed Revenue

Calendar Year 2023	CENTRAL FALLS	EXETER	PAWTUCKET	PORTSMOUTH	PROVIDENCE	WARWICK	Total
January	\$ 4,950.72	\$ 5,576.20		\$ 9,514.12	\$ -	\$ 44,448.41	\$ 64,489.45
February	\$ 4,040.89	\$ 16,271.62	\$ 21,182.31	\$ 7,805.22	\$ 52,593.61	\$ 41,118.83	\$ 143,012.48
March	\$ 4,636.40	\$ 19,876.69	\$ 24,346.04	\$ 7,606.06	\$ 28,976.15	\$ 42,818.72	\$ 128,260.06
Total	\$ 13,628.01	\$ 41,724.51	\$ 45,528.35	\$ 24,925.40	\$ 81,569.76	\$ 128,385.96	\$ 335,761.99

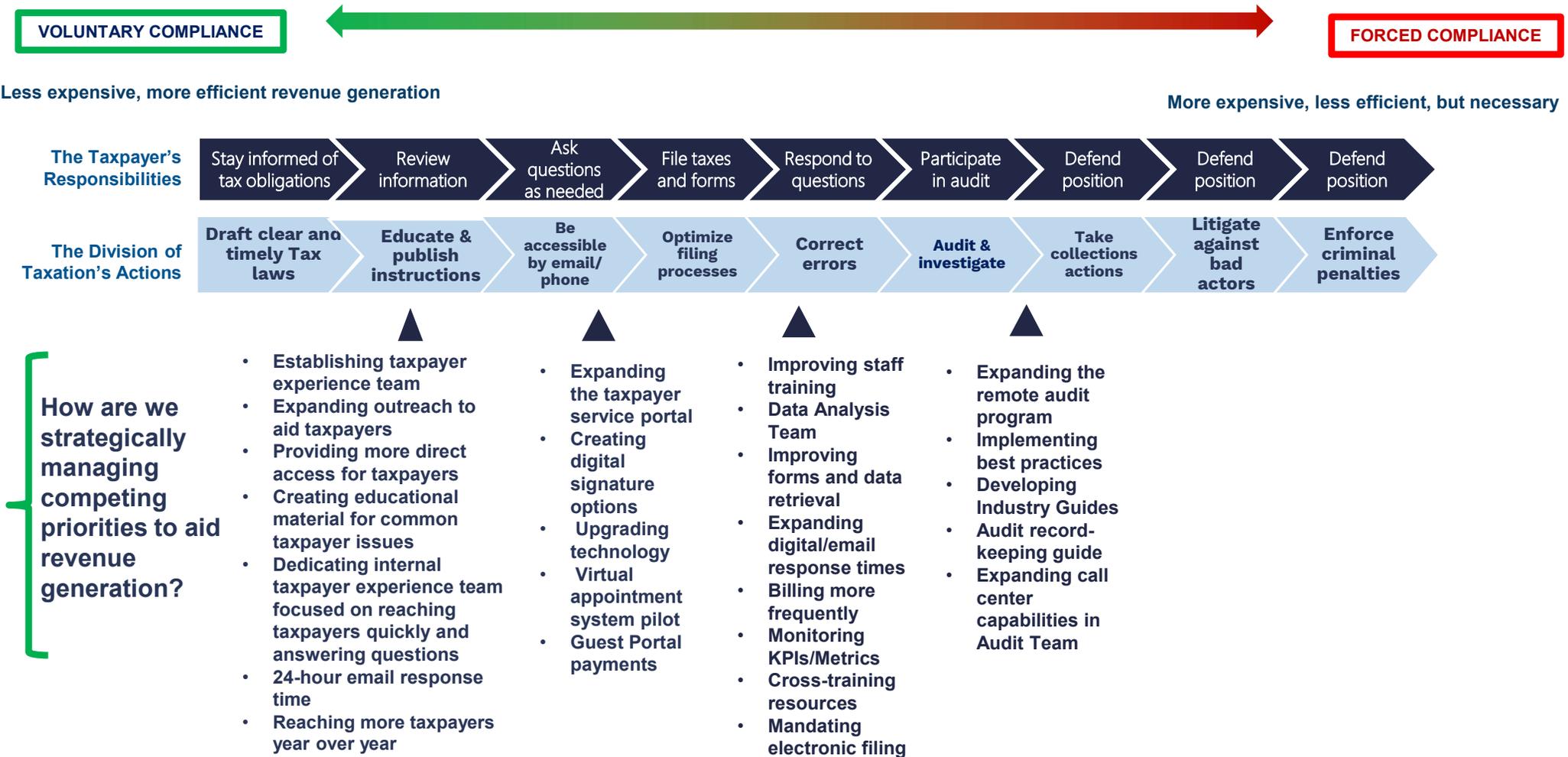
Cigarette Tax Stamp Roll Sales and Floor Tax

Cigarette Stamp Rolls								Cigarette Floor Stock							
	2017	2018	2019	2020	2021	2022	2023		FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	
January	81.5	81.5	74.1	60.0	78.1	71.0	73.0	July	\$ -	\$ 21,410.95	\$ 3,684.39	\$ -	\$ 1,733.61	\$ 115.00	
February	85.5	75.1	67.0	68.1	75.1	76.0	69.0	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	80.0	September	\$ 1,088,379.65	\$ 2,889.67	\$ 1,832.27	\$ -	\$ -	\$ -	
April	81.0	85.0	81.1	76.1	106.1	104.0	36.0	October	\$ 4,842.73	\$ (209.19)	\$ 802.31	\$ -	\$ -	\$ -	
May	114.3	103.5	93.6	85.5	90.1	91.0		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	102.0		December	\$ 1,873.20	\$ 4,087.05	\$ 851.97	\$ 88.56	\$ -	\$ 25.00	
July	104.5	91.1	100.6	121.1	102.1	80.0		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	100.0		February	\$ 17,828.66	\$ (4,602.18)	\$ 4,012.16	\$ -	\$ -	\$ 416.70	
September	81.5	71.0	74.1	89.2	99.1	97.0		March	\$ 13,346.55	\$ 2,608.18	\$ 913.76	\$ 2,000.00	\$ -	\$ 25.00	
October	93.5	96.6	96.5	107.0	97.0	75.0		April	\$ 5,563.45	\$ 745.62	\$ (298.25)	\$ 38.81	\$ 143.20	\$ -	
November	88.1	90.1	73.1	97.1	88.0	78.0		May	\$ 2,912.06	\$ 623.39	\$ 31.56	\$ -	\$ 499.12		
December	91.6	88.0	98.6	113.0	93.0	78.0		June	\$ 4,532.08	\$ 623.39	\$ -	\$ -	\$ -		
	1,149.9	1,070.5	999.3	1,126.3	1,123.6	1,035.0	258.0		\$1,428,708.81	\$ 43,511.56	\$18,160.96	\$ 2,198.18	\$ 8,702.62	\$ 581.70	

Status of E-Cigarette Sales Tax

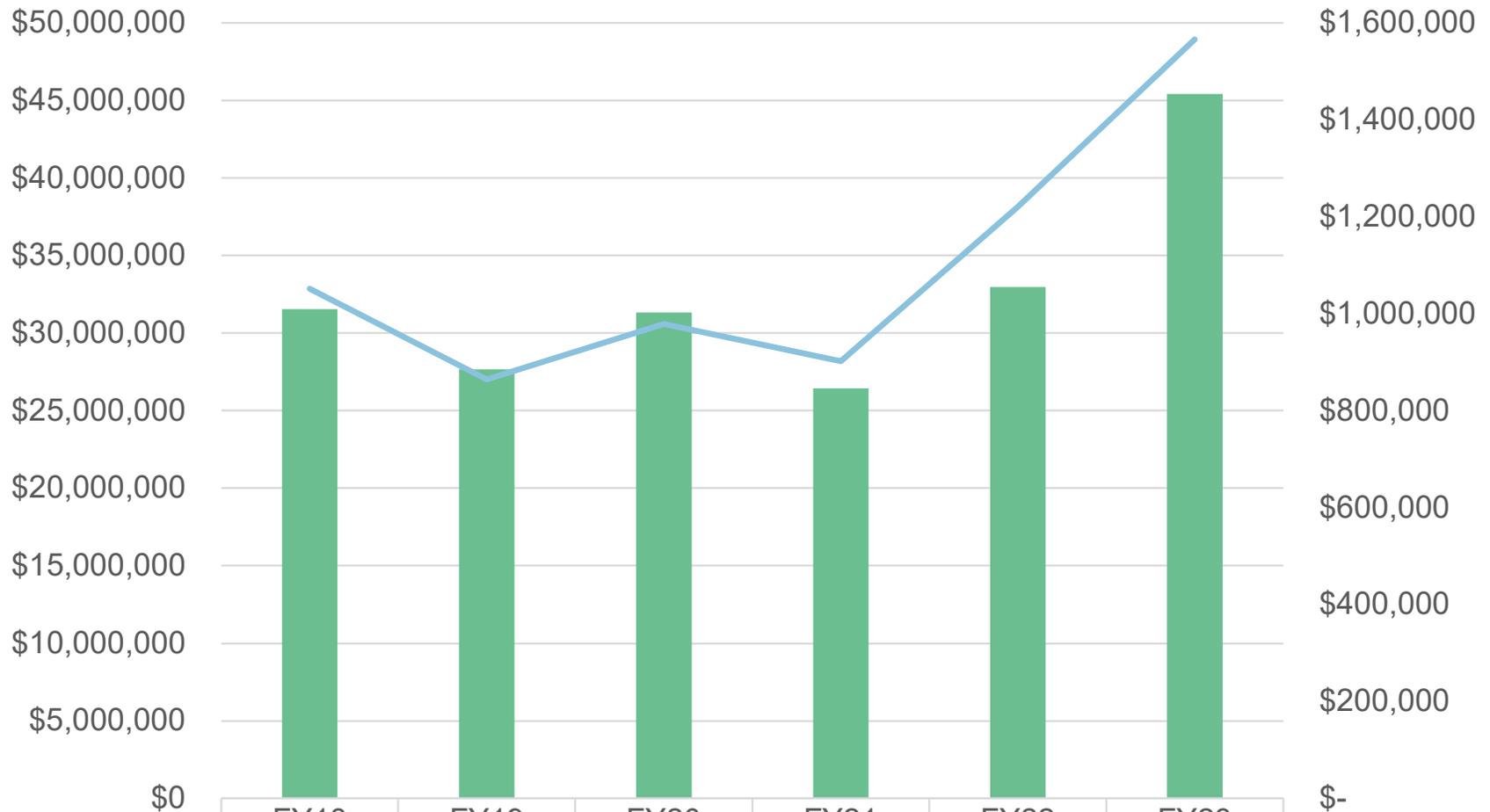
- E-cigarettes are not taxed tobacco products. E-cigarettes contain liquid nicotine (rather than tobacco); therefore, it is not within the Division of Taxation's statutory authority.
- There are no statistics because such statistics are not captured by the Division of Taxation's system.
- If a retailer 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.

The Tax Administration Efficiency Continuum



Organizational and System Change Impact Collections Payments

Collection Payments: July - April

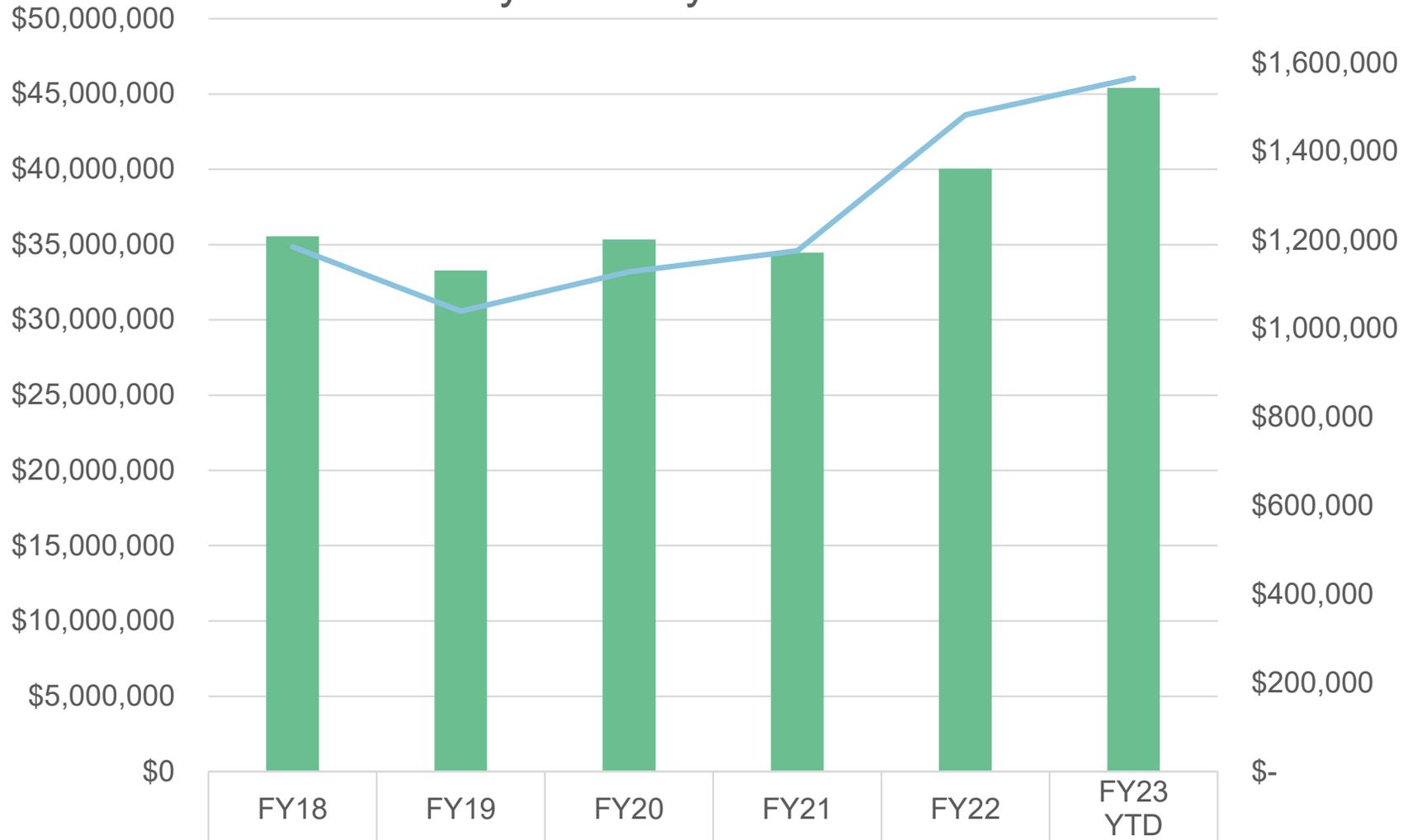


Total Collection Payments	\$31,535,010	\$27,662,887	\$31,316,032	\$26,423,579	\$32,958,115	\$45,411,349
Collection Payments Per RO	\$1,051,167	\$864,465	\$978,626	\$901,829	\$1,220,671	\$1,565,909

As of 4/25/23

Organizational and System Change Impact Collections Payments

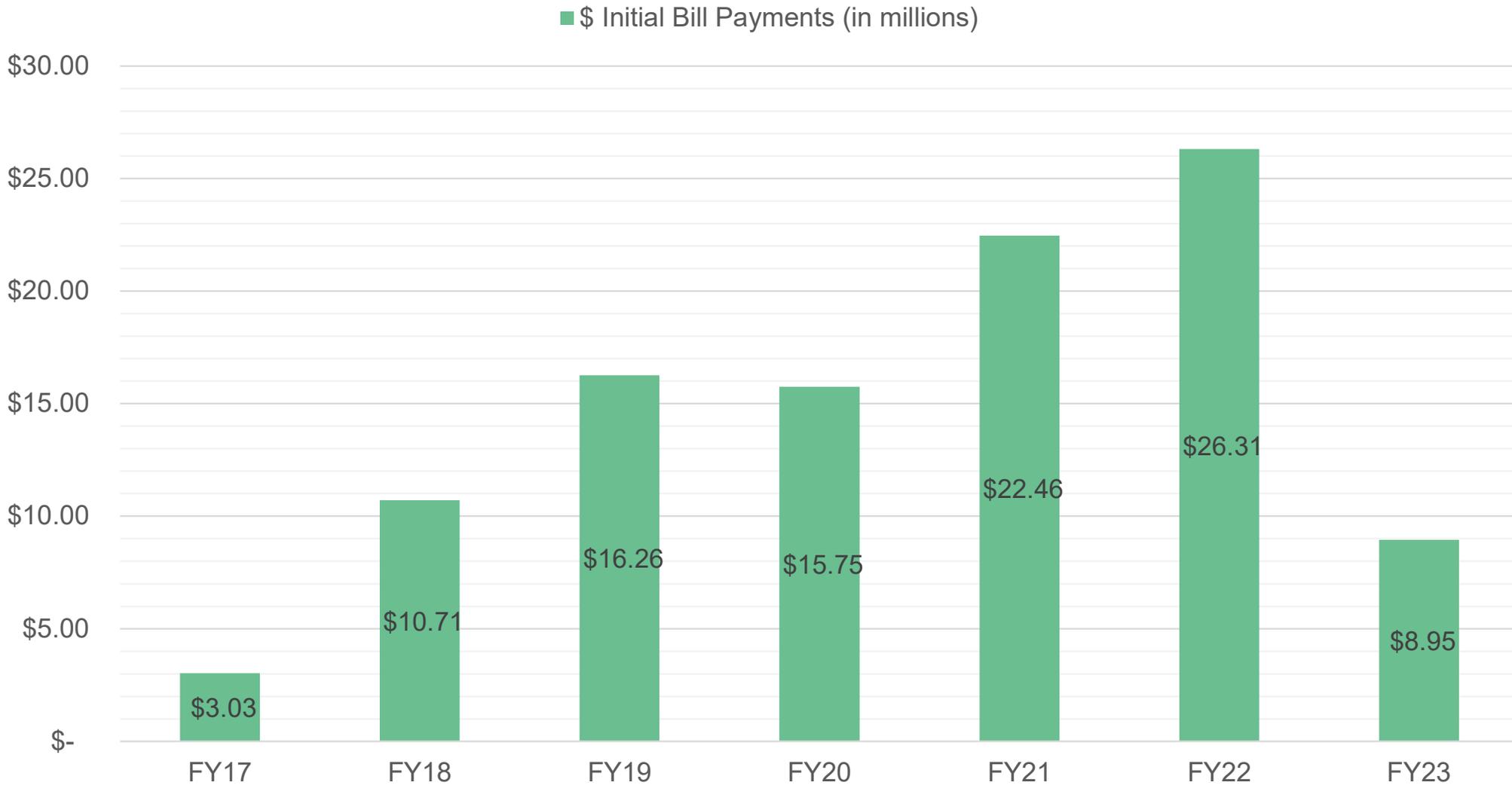
Collection Payments by Fiscal Year



Total Collection Payments	\$35,560,3	\$33,287,7	\$35,350,4	\$34,465,3	\$40,044,9	\$45,411,3
Collection Payments Per RO	\$1,185,34	\$1,040,00	\$1,128,50	\$1,176,29	\$1,483,14	\$1,565,90

As of 4/25/23

Organizational and System Change Impact Initial Bill Payments

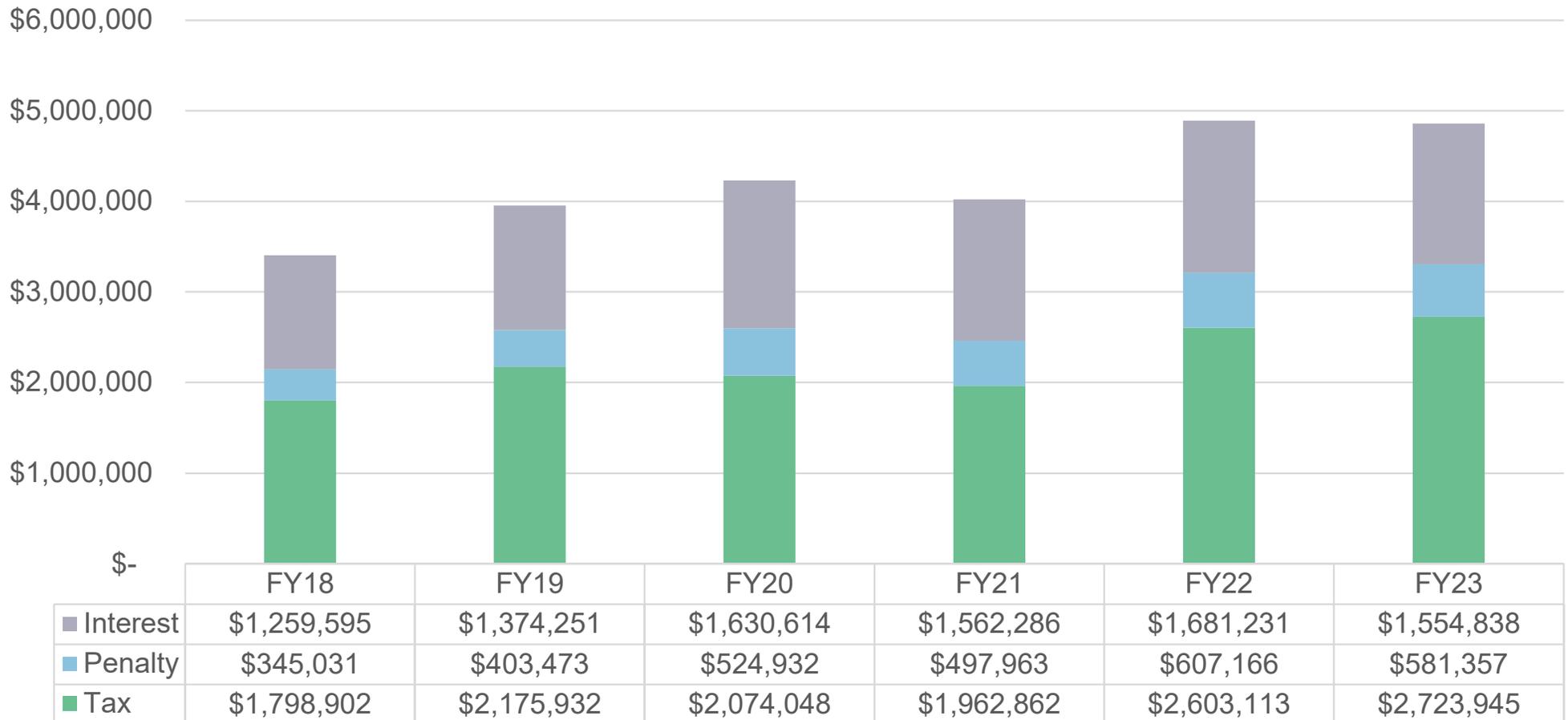


As of 4/25/23

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.

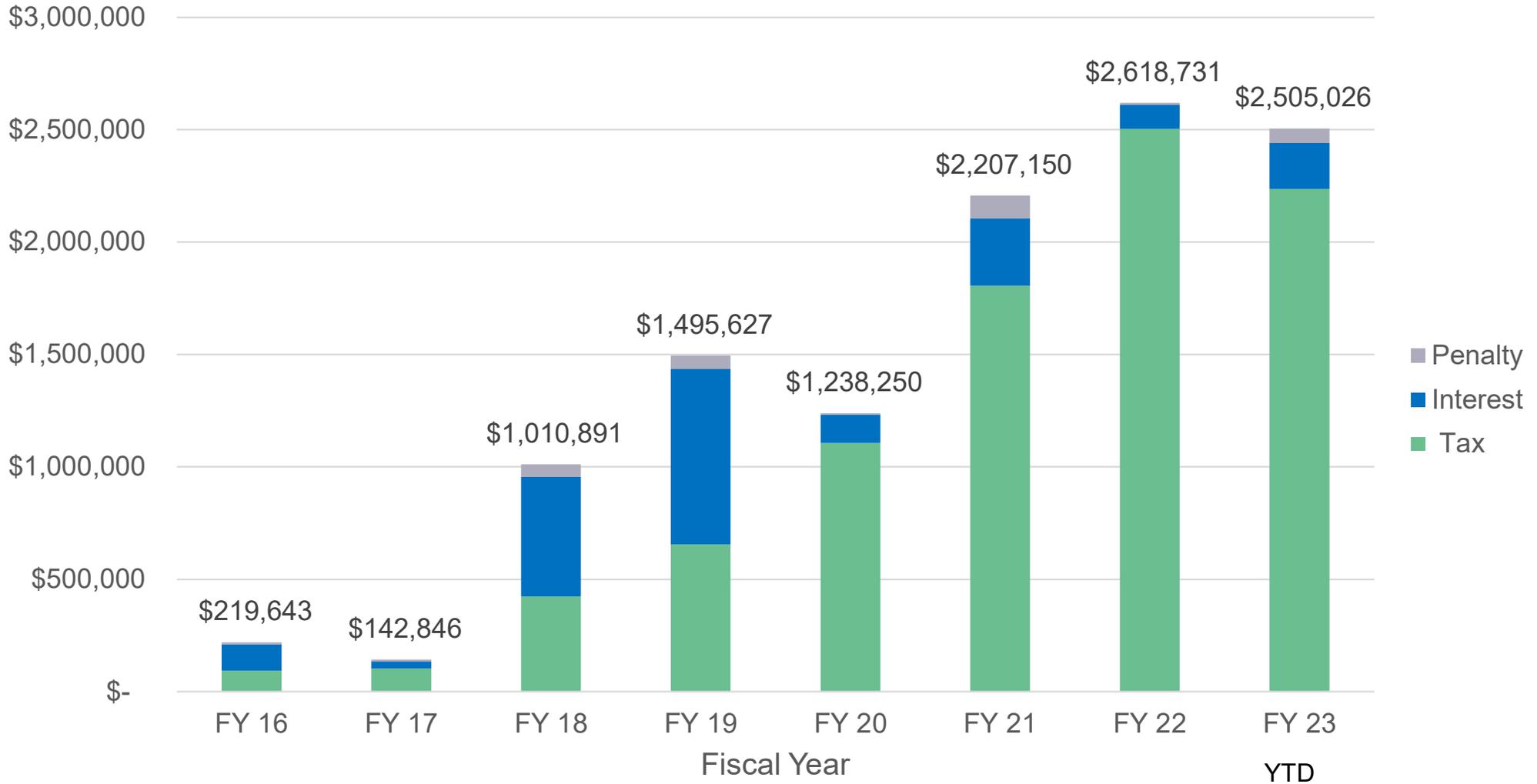
DMV Block Payments by Fiscal Year



as of 4/25/23

Organizational and System Change Impact TOP 100 Payments

Revenue from TOP 100 Program by Fiscal Year



as of 4/25/23

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 22 calendar days based on Division's work with Taxpayer to become compliant.

	2016	2017	2018	2019	2020	2021	2022	2023
Letters of Good Standing Received	5509	6300	6741	6950	5428	6659	7796	2213
Additional Information Letters Sent	4412	4252	5263	5537	4146	5192	6019	1725
Letters of Good Standing Issued	3820	3446	4040	4839	4029	4188	4678	1519
LOGS Closed w/ No Response From Taxpayer	1693	2483	2226	2016	1924	1793	2580	881
Average # of Calendar Days to Issuance-Non-Compliant	42	42	44	46	36	34	37	23
Average # of Calendar Days to Issuance-Compliant	9	9	10	7	3	3.93	3.64	2.5
Growth in LOGS Applications Received	6%	14%	7%	3%	-22%	23%	17%	
Percentage of Cases Closed With No Response	31%	39%	33%	29%	35%	27%	33%	40%

As of 4/25/23

Refund Offset Program

Government Entity	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023
Division of Taxation	\$ 3,396,409.69	\$ 3,041,923.05	\$ 2,633,055.17	\$ 3,009,187.21	\$ 1,979,676.72
Town of Bristol	\$ -	\$ 14,390.52	\$ 12,148.64	\$ 9,052.49	\$ 3,976.46
Town of Burrillville	\$ 27,407.57	\$ 21,079.17	\$ 17,025.78	\$ 7,165.14	\$ 27,133.06
Central Collections Unit	\$ 2,096.80	\$ 2,668.70	\$ 2,564.62	\$ 906.73	\$ -
City of Central Falls	\$ 14,887.22	\$ 11,084.38	\$ 7,245.31	\$ 7,020.11	\$ 6,293.52
Town of Coventry	\$ 4,207.95	\$ 41,352.50	\$ 4,388.00	\$ 1,047.65	\$ 14,214.06
City of Cranston	\$ 180,132.93	\$ 93,124.20	\$ 41,561.82	\$ 131,150.28	\$ 77,233.60
Dept of Labor and Training	\$ 1,625,706.51	\$ 1,532,083.95	\$ 11,168.98	\$ -	\$ -
Child Support Enforcement	\$ 1,089,533.15	\$ 1,314,502.45	\$ 963,528.69	\$ 953,533.72	\$ 671,610.19
Medical Assistance	\$ 126,381.64	\$ 122,413.04	\$ 126,662.60	\$ 112,779.20	\$ 104,311.09
Dept of Corrections - Home Conf.	\$ 49,847.02	\$ 54,253.80	\$ 44,411.55	\$ 18,524.99	\$ 2,654.00
Dept of Corrections - Probation	\$ 228,562.53	\$ 427,996.58	\$ 312,181.58	\$ 247,841.18	\$ 85,911.80
City of East Providence	\$ 62,561.78	\$ 49,921.18	\$ 35,568.87	\$ 2,642.68	\$ -
Ethics Commission	\$ -	\$ -	\$ -	\$ -	\$ -
Harrisville Fire District	\$ -	\$ -	\$ -	\$ -	\$ -
Town of Johnston	\$ 199,281.16	\$ 106,082.19	\$ 144,058.01	\$ 20,394.17	\$ 137,258.68
Town of North Providence	\$ 67,346.03	\$ 85,862.20	\$ 71,526.70	\$ 32,610.65	\$ 26,035.55
City of Pawtucket	\$ 416,852.78	\$ 301,481.72	\$ 148,369.42	\$ 228,672.30	\$ 114,140.79
City of Providence	\$ 134,841.80	\$ 249,396.19	\$ 198,528.05	\$ 84,750.16	\$ 8,813.72
Higher Education	\$ -	\$ -	\$ -	\$ -	\$ -
RI Student Loans	\$ 51,275.71	\$ 28,572.49	\$ -	\$ -	\$ -
Town of Richmond	\$ 725.95	\$ 568.00	\$ 1,636.31	\$ 410.12	\$ 273.00
Courts	\$ 498,133.38	\$ 196,426.61	\$ 175,541.46	\$ 156,175.86	\$ 43,125.16
Town of Tiverton	\$ 235.13	\$ -	\$ -	\$ -	\$ -
Town of West Warwick	\$ 102,238.48	\$ 120,612.95	\$ 98,648.41	\$ 28,939.46	\$ 38,283.94
Dept of Human Services	\$ -	\$ -	\$ -	\$ -	\$ -
City of Woonsocket	\$ 29,142.58	\$ 25,281.43	\$ 20,743.94	\$ 25,857.26	\$ 17,824.47
TOTAL	\$ 8,307,807.79	\$ 7,841,077.30	\$ 5,070,563.91	\$ 5,078,661.36	\$ 3,358,769.81

as of 5/1/23

Alcohol Beverage Gallonage Report

FY 2023								
PERIOD	SPIRITS	LOW PROOF SPIRITS	ETHYL ALC @3.75	ETHYL ALC @7.50	ETHYL ALC @0.08	STILL	SPARK	MALT
Jul-22	200,970.13	125,065.13	-	0.00	-	267,032.43	28,262.82	1,370,553.34
Aug-22	231,168.07	103,078.66	-	71.00	-	265,198.91	23,123.88	1,868,966.19
Sep-22	207,632.21	72,131.94	-	141.00	-	277,397.34	16,649.20	1,363,978.02
Oct-22	220,370.63	47,381.79	-	172.00	-	304,780.97	17,954.20	941,846.43
Nov-22	255,498.32	39,477.33	-	-	-	316,785.39	21,989.47	1,100,381.55
Dec-22	214,106.30	32,099.88	-	106.00	-	289,786.09	19,222.36	1,110,928.93
Jan-23	152,916.13	48,262.26	-	-	-	218,081.26	13,464.79	819,706.12
Feb-23	170,422.75	39,425.83	-	106.00	-	249,630.83	17,536.27	1,008,451.02
Mar-23	280,938.11	107,594.42	-	-	-	272,816.19	16,222.40	1,507,622.69
Apr-23								
May-23								
Jun-23								
TOTAL GALLONS	1,934,022.65	614,517.24	-	596.00	-	2,461,509.41	174,425.40	11,092,434.29
RATE PER GALLON	\$ 5.40	\$ 1.10	\$ 3.75	\$ 7.50	\$ 0.08	\$ 1.40	\$ 0.75	0.1065
FY 2022								
PERIOD	SPIRITS	LOW PROOF SPIRITS	ETHYL ALC @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	258,422.21	68,416.35	-	-	-	331,936.67	20,557.77	1,190,779.50
Apr-22	237,053.38	101,196.64	-	70.00	-	266,229.52	15,446.04	1,279,748.60
May-22	225,433.75	69,340.78	-	-	-	300,887.23	24,877.57	1,469,993.79
Jun-22	269,619.54	96,087.04	-	-	-	382,947.66	21,356.85	1,646,692.35
TOTAL GALLONS	2,961,787.27	711,750.35	-	669.50	-	3,624,170.30	264,386.08	15,799,833.35
RATE PER GALLON	\$ 5.40	\$ 1.10	\$ 3.75	\$ 7.50	\$ 0.08	\$ 1.40	\$ 0.75	0.1065

as of 4/24/22

Alcohol Beverage Gallonage Report

FY 2021

PERIOD	SPIRITS	LOW PROOF SPIRITS	ETHYL ALC @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

FY 2020

PERIOD	SPIRITS	LOW PROOF SPIRITS	ETHYL ALC @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

Alcohol Beverage Gallonage Report

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

FY 2018

PERIOD	SPIRITS	LOW PROOF SPIRITS	ETHYL ALC @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
TOTAL GALLONS	2,282,959.45	130,499.23	1,249.05	923.40	-	3,829,644.52	193,042.91	18,216,524.73
RATE PER GALLON	\$ 5.40	\$ 1.10	\$ 3.75	\$ 7.50	\$ 0.08	\$ 1.40	\$ 0.75	0.1065

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 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	\$ 10,164,125.80	333	\$ 4,728,767.17	\$ 14,892,892.97
FY 23	10	\$ 7,104,277.45	291	\$ 3,979,268.00	\$ 11,083,545.45

Program Total					
	Hosting Platform & Room resellers		Realtors & Home Owners		Grand Total
	Avg Count	Total	Avg Count	Total	
Total Program	10	\$ 38,770,500.89	224	\$ 29,944,561.11	\$ 68,715,061.99

As of 4/24/23

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 the 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	\$2,248,575	\$1,425,757
FY 23	\$941,235	\$2,564,002
Total	\$10,130,117	\$3,989,759

As of 4/18/23

**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. Extended by CAA 2021 and ARPA with different phaseouts based on AGI.	N/A	N/A	N/A
2. Special Rules for Use of Retirement Funds Minor change in CAA-to money purchase pension plans	3/27/2020	Income included federally may be distributed over 3 years. No impact from CAA 2021	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: (\$334,376)	FY22: (\$1,330,470)	FY 23 (\$206,172)
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: (\$6,624,018)	FY 22: (\$2,799,594)	FY 23 (N/A)
4. Allowance of partial above the line deduction of charitable contributions to sunset on 12/31/20 Amended by CAA 2021, Section 212	Tax years beg. after 12/31/2019	Negative No impact from CAA 2021 change	\$300 above the line deduction for charitable contributions for any taxpayer, lowering AGI and subsequent RI tax. The new charitable deduction for 2021 under the CAA will likely be below the line (after AGI, the RI starting point for state tax).	FY 21: (\$260,587)	FY 22: (\$446,874)	FY 23 N/A
5. Modification of limitations on charitable contributions during 2020 Amended by CAA, Section 213	Tax years ending after 12/31/2019	No Personal Income Tax Impact because RI does not allow itemized deductions. No impact from CAA on PIT Undeterminable I mpact on Business Corporat ion Tax	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. Section 213 of the CAA extended this provision through 2021.	FY 20: N/A	N/A for Personal Income Tax Not Determinable for Business Corporation Tax	FY 23 N/A
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. The CARES Act, as extended by the CAA, applies these provisions to employer payments after March 27, 2020 and before January 1, 2026.	FY 21: (\$176,328)	FY 22: (\$145,619)	FY 23 (\$154,308) FY 24 (\$161,887)

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

Business Provisions	Effective Date	R.I. Impact	Description	Office of Revenue Analysis Assessment on Business Corp Tax				
				FY 20:	FY 21:	FY 22:	FY 23:	FY24
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	N/A	(\$2,027,131) FY 22: (\$692,097)	(\$692,097)	N/A	N/A
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.	N/A	N/A	N/A	N/A	N/A
3. Modification of limitation on losses for taxpayers other than corporations (sunset taxable years after 12/31/20); ARPA extended the general excess business loss limitation in IRC 461(I) to tax years beginning on or before January 1, 2027	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.	N/A	FY 2020: (\$18,787,024) (Booked as Payable by A/C) FY 2021: (\$10,299,317)	N/A	N/A	N/A
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	N/A	(\$1,642,637) FY 22: (\$972,131)	(\$972,131)	N/A	N/A

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

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

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).	FY 21: (\$2,989,787)	FY 22: (\$2,989,787) FY 23-26: N/A	FY 23: N/A
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.	FY 21: (\$3,019)	FY 22: (\$3,523) FY 23-26: (\$2,516)	FY 23: (\$755) FY 24: (\$503)
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.	FY 21: (\$5,284)	FY 22: (\$10,568) FY 23-26: (\$46,802)	FY 23: (\$10,820) FY 24: (\$11,323)
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.	FY 21: (\$89,075)	FY 22: (\$138,896) FY 23-26: (\$438,831)	FY 23: (\$100,146) FY 24: (\$106,940)
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.	FY 21: (\$2,695,140)	FY 22: (\$2,695,140) FY 23-26: N/A	FY 23: N/A FY 24: N/A
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.	FY 21: (\$46,418)	FY 22: (\$46,418) FY 23-26: (\$11,604)	FY 23: (\$11,604) FY 24: N/A
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.	FY 21: (\$595)	FY 22: (\$5,058) FY 23-26: (\$30,945)	FY 23: (\$7,141) FY 24: (\$7,736)

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. In January 2022, Treasury issued a Final Rule in substantially the same form as the interim rule and was effective on April 1, 2022.
- 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.
- Update: Twenty-one (21) states joined in six (6) separate lawsuits challenging the ARPA Prohibition. Most were able to obtain an injunction prohibiting the enforcement of the ARPA Prohibition. Four (4) cases remain active at various stages. On January 17, 2023, the Supreme Court denied one (1) state’s petition to overturn a ruling that it lacked standing to challenge the ARPA Prohibition and on March 24, 2023, one (1) state voluntarily dismissed its complaint.
- 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.

- November 1st – forms made available/sent (212 total; PPP-Entity forms mailed, PPP-Individual forms located on Division’s website)
- December 15th – completed forms due (payment optional with form but due on or before March 31, 2022)
- January 1st – Division determined existing liabilities based on the filings received and attributed liabilities to proper taxpayer accounts
- March 15th – Division mailed assessments to those with outstanding liabilities (approximately 65 assessments sent)
- March 31st – 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
- Tax Year 2021 PPP income included in RI Forms 1040 and 1120

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 Taxpayers	Liability	Paid
Filed	441	\$7,306,876	\$6,477,229
Did Not File	17	\$161,648	\$162,496

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 Taxpayers	Additional Liability	Unpaid Liability
Personal Income Tax	354	\$10.57M	\$0.24M
Corporate	285	\$2.53M	\$0.32M
Pass Through Entities	1,074	N/A: minimum filers	

PPP Loan Forgiveness Taxability
Tax Year 2022

PPP Tax year 2022			
	Number of Taxpayers	Additional Liability	Unpaid Liability
Personal Income Tax	11	\$0.35M	\$0.05M
Corporate	3	\$0.01M	\$0.0M
Pass Through Entities	28	N/A: minimum filers	

Summary of Major Provisions: No Determinable Fiscal Impact on R.I

- New federal corporate alternative minimum tax (AMT) on a company's book income. TCJA (2017) repealed the federal AMT.
 - Separate calculation of tax owed.
 - Impacts largest US companies-those with \$1B annual average net book income (actual profit, not revenue).
 - Lower threshold of \$100M for US subsidiaries of foreign multinationals (still with \$1B threshold).
 - According to Joint Committee on Taxation, this only will impact an estimated 150 companies.
 - RI does not have a corporate AMT.
- Federal Excise Tax of 1% on the value of a publicly traded U.S. corporation's repurchase of its stock effective for repurchases after 2022.
- Does not include a total repeal of, or an increase to, the SALT deduction. It is still \$10,000 and expires in 2025, when it is due to revert back to being unlimited.
- IRS funding for Enforcement: \$80B to be used through 2031; \$46B earmarked for enforcement; \$25B for operational support. Immediate focus is on improving phone and online services/modernization.
 - Plan to hire 87,000 employees over 10 years/expecting to lose 50,000 due to attrition.
- Extends the limitation on deductibility of excess business losses in IRC §461(l)(1) from January 1, 2027 to January 1, 2029.
- Tax Credits and Incentives for investment in renewable energy; extends existing credits and introduces new items
 - Existing: Renewable electricity production tax credit.
 - Existing: Energy investment tax credit.
 - Existing: Increased cap on residential energy-efficient property credit.
 - Existing: Electric vehicle credit - \$7500 to individuals for purchases of qualifying electric vehicles through 2032.
 - New credits, generally, seek to encourage clean energy production and usage (e.g. zero emission nuclear power production credit, clean energy hydrogen production and sustainable aviation fuel credit).

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 monitoring 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	2022 Amount	2023 Amount
Motor Fuel Tax Rate	§ 31-36-7(b)	CPI-U increase over preceding calendar year	9/30	\$0.33	\$0.33	\$0.34 effective July 1	\$0.34	\$0.37 (effective July 1, 2023) Governor's Budget Proposal: remain at \$0.34
Underpaid Interest Rate	§ 44-1-7(b)	Prime Rate plus 2%, not to exceed 21% nor be less than 18%	10/1	18%	18%	18%	18%	18% (non-trust funds to 12% Jan 1 2023)
Overpaid Interest Rate	§ 44-1-7.1(a)	Prime Rate	10/1	5.00%	3.25%	3.25%	3.25%	6.25%
Estate Tax Credit	§ 44-22-1.1(4)	CPI-U increase over preceding calendar year	FYE 09/30	\$68,350.00	\$69,515.00	\$70,490.00	\$74,300.00	\$80,395.00
Lead Paint Income Thresholds	§ 44-30.3-2	the cost of living adjustment provided for social security recipients	07/01	\$46,800.00	\$47,500.00	\$48,150.00	\$51,000.00	
RI-1040, Schedule U for use tax tiers	§ 44-30-100	CPI-U increase over preceding calendar year	8/31	2019 Schedule U	2020 Schedule U	2021 Schedule U	2022 Schedule U	
Social Security Modification	§ 44-30-12(c)(8)(ii)	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	\$95,800/\$119,750	
Pension Modification	§ 44-30-12(c)(9)(iii)	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	\$95,800/\$119,750	
Personal Exemption	§ 44-30-2.6(c)(3)(E)	The increase of CPI-U of 2000 over the preceding calendar year	8/31	\$4,100.00	\$4,150.00	\$4,250.00	\$4,350.00	
Standard Deduction	§ 44-30-2.6(c)(3)(E)	The increase of CPI-U of 2000 over the preceding calendar year	8/31	\$8,750.00	\$8,900.00	\$9,050.00	\$9,300.00	
Exemption/Std Deduction Phaseout	§ 44-30-2.6(c)(3)(E)	The increase of CPI-U of 2000 over the preceding calendar year	8/31	\$203,850.00	\$207,700.00	\$210,750.00	\$217,050.00	
RI Tax Tables for RI-1040/RI-1041	§ 44-30-2.6(c)(3)(E)	The increase of CPI-U of 2000 over the preceding calendar year	8/31	2019 1040 Tax Table	2020 1040 Tax Table	2021 1040 Tax Table	2022 1040 Tax Tables	
Withholding Tax Tables	§ 44-30-2.6(c)(3)(E)	The increase of CPI-U of 2000 over the preceding calendar year	8/31				2022 Withholding Tables	
Estimated Tax Coupons (1040/1041)	§ 44-30-2.6(c)(3)(E)	The increase of CPI-U of 2000 over the preceding calendar year	8/31	2019 RI-1040ES	2020 RI-1040ES	2021 RI-1040ES	2022 RI-1040ES	
Property Tax Relief Credit Maximum	§ 44-33-9(2)	(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	\$600.00	\$600* *to be indexed for inflation

- Large Estate Tax Payments for Fiscal Year 2023

FiscalYear	SettlementDate	JournalAmount
2023	July 2022	\$1,400,000.00
2023	July 2022	\$1,268,310.00
2023	August 2022	\$1,656,693.00
2023	October 2022	\$9,200,000.00
2023	November 2022	\$1,300,000.00
2023	November 2022	\$1,831,995.00
2023	November 2022	\$1,025,317.00
2023	December 2022	\$2,050,000.00
2023	March 2023	\$2,550,000.00
2023	April 2023	\$3,000,000.00
2023	April 2023	\$6,505,054.00

- Update on Motor Fuel Litigation

PIT/ SALES/CORP Report

Personal Income

Month	Year	PIT Estimated Receipts	Withholding Receipts	Withholding Gaming Receipts	Withholding Transfers (State Payroll)	Total Withholding	PIT Final Receipts	HTC Transfers	PIT Refunds	Child Tax Rebates	Adjustments (Less State Payroll)	Total Refunds & Adjustments	Net Receipts
July	2022	\$ 8,235,000.61	\$ 104,680,997.53	\$ -	\$ 3,268,695.29	\$ 107,949,692.82	\$ 6,392,851.01	\$ 75,000.00	\$ (9,553,289.57)		\$ (1,095,335.90)	\$ (10,648,625.47)	\$ 112,003,918.97
July	2021	\$ 7,306,620.66	\$ 92,279,635.83	\$ 225,587.30	\$ 3,263,557.30	\$ 95,768,780.43	\$ 5,445,016.44	\$ 145,634.91	\$ (9,317,340.44)		\$ 669,675.43	\$ (8,647,665.01)	\$ 100,018,387.43
		\$ 928,379.95	\$ 12,401,361.70	\$ (225,587.30)	\$ 5,137.99	\$ 12,180,912.39	\$ 947,834.57	\$ (70,634.91)	\$ (235,949.13)		\$ (1,765,011.33)	\$ (2,000,960.46)	\$ 11,985,531.54
August	2022	\$ 9,487,870.49	\$ 128,874,007.92	\$ 29,311.82	\$ 3,816,195.75	\$ 132,719,515.49	\$ 5,847,264.85	\$ -	\$ (11,579,565.08)		\$ (239,904.71)	\$ (11,819,469.79)	\$ 136,235,181.04
August	2021	\$ 7,244,929.14	\$ 119,838,031.07	\$ 216,804.83	\$ 2,987,345.52	\$ 123,042,181.42	\$ 5,890,896.60	\$ -	\$ (9,913,404.12)		\$ 153,788.25	\$ (9,759,615.87)	\$ 126,418,391.29
		\$ 2,242,941.35	\$ 9,035,976.85	\$ (187,493.01)	\$ 828,850.23	\$ 9,677,334.07	\$ (43,631.75)	\$ -	\$ (1,666,160.96)		\$ (393,692.96)	\$ (2,059,853.92)	\$ 9,816,789.75
Aug YTD	2022	\$ 17,722,871.10	\$ 233,555,005.45	\$ 29,311.82	\$ 7,084,891.04	\$ 240,669,208.31	\$ 12,240,115.86	\$ 75,000.00	\$ (21,132,854.65)		\$ (1,335,240.61)	\$ (22,468,095.26)	\$ 248,239,100.01
Aug YTD	2021	\$ 14,551,549.80	\$ 212,117,666.90	\$ 442,392.13	\$ 6,250,902.82	\$ 218,810,961.85	\$ 11,335,913.04	\$ 145,634.91	\$ (19,230,744.56)		\$ 823,463.68	\$ (18,407,280.88)	\$ 226,436,778.72
		\$ 3,171,321.30	\$ 21,437,338.55	\$ (413,080.31)	\$ 833,988.22	\$ 21,858,246.46	\$ 904,202.82	\$ (70,634.91)	\$ (1,902,110.09)		\$ (2,158,704.29)	\$ (4,060,814.38)	\$ 21,802,321.29
September	2022	\$ 60,961,594.43	\$ 104,479,291.95	\$ 18,726.43	\$ 4,816,141.78	\$ 109,314,160.16	\$ 11,652,541.50	\$ -	\$ (9,919,310.32)	\$ (12,340,750.00)	\$ 1,370,991.29	\$ (20,889,069.03)	\$ 161,039,227.06
September	2021	\$ 56,002,887.73	\$ 101,995,259.86	\$ 186,147.12	\$ 2,991,956.27	\$ 105,173,363.25	\$ 7,948,590.20	\$ 10,625.68	\$ (7,804,867.04)		\$ 297,989.39	\$ (7,506,877.65)	\$ 161,628,589.21
		\$ 4,958,706.70	\$ 2,484,032.09	\$ (167,420.69)	\$ 1,824,185.51	\$ 4,140,796.91	\$ 3,703,951.30	\$ (10,625.68)	\$ (2,114,443.28)		\$ 1,073,001.90	\$ (13,382,191.38)	\$ (589,362.15)
Sep YTD	2022	\$ 78,684,465.53	\$ 338,034,297.40	\$ 48,038.25	\$ 11,901,032.82	\$ 349,983,368.47	\$ 23,892,657.36	\$ 75,000.00	\$ (31,052,164.97)	\$ (12,340,750.00)	\$ 35,750.68	\$ (43,357,164.29)	\$ 409,278,327.07
Sep YTD	2021	\$ 70,554,437.53	\$ 314,112,926.76	\$ 628,539.25	\$ 9,242,859.09	\$ 323,984,325.10	\$ 19,284,503.24	\$ 156,260.59	\$ (27,035,611.60)	\$ -	\$ 1,121,453.07	\$ (25,914,158.53)	\$ 388,065,367.93
		\$ 8,130,028.00	\$ 23,921,370.64	\$ (580,501.00)	\$ 2,658,173.73	\$ 25,999,043.37	\$ 4,608,154.12	\$ (81,260.59)	\$ (4,016,553.37)	\$ (12,340,750.00)	\$ (1,085,702.39)	\$ (17,443,005.76)	\$ 21,212,959.14
October	2022	\$ 12,292,908.13	\$ 131,876,468.01	\$ 79,315.87	\$ 3,241,124.81	\$ 135,196,908.69	\$ 23,709,434.18	\$ 213,158.62	\$ (15,287,142.21)	\$ (29,289,250.00)	\$ 3,085,164.66	\$ (41,491,227.55)	\$ 129,921,182.07
October	2021	\$ 10,772,956.20	\$ 96,662,103.59	\$ 206,662.03	\$ 4,526,043.28	\$ 101,394,808.90	\$ 15,465,167.47	\$ 195,459.18	\$ (19,169,087.25)		\$ (4,293,939.21)	\$ (23,463,026.46)	\$ 104,365,365.29
		\$ 1,519,951.93	\$ 35,214,364.42	\$ (127,346.16)	\$ (1,284,918.47)	\$ 33,802,099.79	\$ 8,244,266.71	\$ 17,699.44	\$ 3,881,945.04		\$ 7,379,103.87	\$ (18,028,201.09)	\$ 25,555,816.78
Oct YTD	2022	\$ 90,977,373.66	\$ 469,910,765.41	\$ 127,354.12	\$ 15,142,157.63	\$ 485,180,277.16	\$ 47,602,091.54	\$ 288,158.62	\$ (46,339,307.18)	\$ (41,630,000.00)	\$ 3,120,915.34	\$ (84,848,391.84)	\$ 539,199,509.14
Oct YTD	2021	\$ 81,327,393.73	\$ 410,775,030.35	\$ 835,201.28	\$ 13,768,902.37	\$ 425,379,134.00	\$ 34,749,670.71	\$ 351,719.77	\$ (46,204,698.85)	\$ -	\$ (3,172,486.14)	\$ (49,377,184.99)	\$ 492,430,733.22
		\$ 9,649,979.93	\$ 59,135,735.06	\$ (707,847.16)	\$ 1,373,255.26	\$ 59,801,143.16	\$ 12,852,420.83	\$ (63,561.15)	\$ (134,608.33)	\$ (41,630,000.00)	\$ 6,293,401.48	\$ (35,471,206.85)	\$ 46,768,775.92
November	2022	\$ 6,870,394.67	\$ 109,607,643.05	\$ 223,334.49	\$ 3,232,695.95	\$ 113,063,673.49	\$ 7,227,145.19	\$ 17,097.00	\$ (15,571,834.84)	\$ (6,000.00)	\$ 86,265.54	\$ (15,491,569.30)	\$ 111,686,741.05
November	2021	\$ 6,395,574.16	\$ 132,020,995.62	\$ 234,705.89	\$ 3,022,076.97	\$ 135,277,778.48	\$ 7,279,270.87	\$ 109,205.51	\$ (16,788,367.82)		\$ 736,549.33	\$ (16,051,818.49)	\$ 133,010,010.53
		\$ 474,820.51	\$ (22,413,352.57)	\$ (11,371.40)	\$ 210,618.98	\$ (22,214,104.99)	\$ (52,125.68)	\$ (92,108.51)	\$ 1,216,532.98		\$ (650,283.79)	\$ 560,249.19	\$ (21,323,269.48)
Nov YTD	2022	\$ 97,847,768.33	\$ 579,518,408.46	\$ 350,688.61	\$ 18,374,853.58	\$ 598,243,950.65	\$ 54,829,236.73	\$ 305,255.62	\$ (61,911,142.02)	\$ (41,636,000.00)	\$ 3,207,180.88	\$ (100,339,961.14)	\$ 650,886,250.19
Nov YTD	2021	\$ 87,722,967.89	\$ 542,796,025.97	\$ 1,069,907.17	\$ 16,790,979.34	\$ 560,656,912.48	\$ 42,028,941.58	\$ 460,925.28	\$ (62,993,066.67)	\$ -	\$ (2,435,936.81)	\$ (65,429,003.48)	\$ 625,440,743.75
		\$ 10,124,800.44	\$ 36,722,382.49	\$ (719,218.56)	\$ 1,583,874.24	\$ 37,587,038.17	\$ 12,800,295.15	\$ (155,669.66)	\$ 1,081,924.65	\$ (41,636,000.00)	\$ 5,643,117.69	\$ (34,910,957.66)	\$ 25,445,506.44
December	2022	\$ 16,887,787.58	\$ 131,678,639.20	\$ 250,885.84	\$ 3,276,108.91	\$ 135,205,633.95	\$ 6,459,686.36	\$ 1,219,000.00	\$ (17,903,760.42)	\$ (1,546,750.00)	\$ (1,303,763.95)	\$ (20,754,274.37)	\$ 139,017,833.52
December	2021	\$ 26,246,582.58	\$ 135,622,312.33	\$ 219,987.47	\$ 2,957,067.95	\$ 138,799,367.75	\$ 6,434,085.14	\$ 360,769.24	\$ (5,587,640.69)		\$ (655,268.51)	\$ (6,242,909.20)	\$ 165,597,895.51
		\$ (9,358,795.00)	\$ (3,943,673.13)	\$ 30,898.37	\$ 319,040.96	\$ (3,593,733.80)	\$ 25,601.22	\$ 858,230.76	\$ (12,316,119.73)		\$ (648,495.44)	\$ (14,511,365.17)	\$ (26,580,061.99)
Dec YTD	2022	\$ 114,735,555.91	\$ 711,197,047.66	\$ 601,574.45	\$ 21,650,962.49	\$ 733,449,584.60	\$ 61,288,923.09	\$ 1,524,255.62	\$ (79,814,902.44)	\$ (43,182,750.00)	\$ 1,903,416.93	\$ (121,094,235.51)	\$ 789,904,083.71
Dec YTD	2021	\$ 113,969,550.47	\$ 678,418,338.30	\$ 1,289,894.64	\$ 19,748,047.29	\$ 699,456,280.23	\$ 48,463,026.72	\$ 821,694.52	\$ (68,580,707.36)	\$ -	\$ (3,091,205.32)	\$ (71,671,912.68)	\$ 791,038,639.26
		\$ 766,005.44	\$ 32,778,709.36	\$ (688,320.19)	\$ 1,902,915.20	\$ 33,993,304.37	\$ 12,825,896.37	\$ 702,561.10	\$ (11,234,195.08)	\$ (43,182,750.00)	\$ 4,994,622.25	\$ (49,422,322.83)	\$ (1,134,555.55)

as of 4/30/23

PIT/ SALES/CORP Report

Personal Income

Month	Year	PIT Estimated Receipts	Withholding Receipts	Withholding Gaming Receipts	Withholding Transfers (State Payroll)	Total Withholding	PIT Final Receipts	HTC Transfers	PIT Refunds	Child Tax Rebates	Adjustments (Less State Payroll)	Total Refunds & Adjustments	Net Receipts
January	2023	\$ 65,181,065.23	\$ 137,901,696.44	\$ 297,583.83	\$ 3,221,648.58	\$ 141,420,928.85	\$ 9,466,424.61	\$ 695,620.59	\$ (15,083,933.74)	\$ (1,750.00)	\$ (9,773,485.75)	\$ (24,859,169.49)	\$ 191,904,869.79
January	2022	\$ 47,647,210.30	\$ 136,950,085.78	\$ 28,454.91	\$ 2,923,350.43	\$ 139,901,891.12	\$ 6,180,318.39	\$ 35,153.01	\$ (8,633,322.51)	\$ -	\$ (8,007,297.67)	\$ (16,640,620.18)	\$ 177,123,952.64
		\$ 17,533,854.93	\$ 951,610.66	\$ 269,128.92	\$ 298,298.15	\$ 1,519,037.73	\$ 3,286,106.22	\$ 660,467.58	\$ (6,450,611.23)	\$ (1,750.00)	\$ (1,766,188.08)	\$ (8,218,549.31)	\$ 14,780,917.15
Jan YTD	2023	\$ 179,916,621.14	\$ 849,098,744.10	\$ 899,158.28	\$ 24,872,611.07	\$ 874,870,513.45	\$ 70,755,347.70	\$ 2,219,876.21	\$ (94,898,836.18)	\$ (43,184,500.00)	\$ (7,870,068.82)	\$ (145,953,405.00)	\$ 981,808,953.50
Jan YTD	2022	\$ 161,616,760.77	\$ 815,368,424.08	\$ 1,318,349.55	\$ 22,671,397.72	\$ 839,358,171.35	\$ 54,643,345.11	\$ 856,847.53	\$ (77,214,029.87)	\$ -	\$ (11,098,502.99)	\$ (88,312,532.86)	\$ 968,162,591.90
		\$ 18,299,860.37	\$ 33,730,320.02	\$ (419,191.27)	\$ 2,201,213.35	\$ 35,512,342.10	\$ 16,112,002.59	\$ 1,363,028.68	\$ (17,684,806.31)	\$ (43,184,500.00)	\$ 3,228,434.17	\$ (57,640,872.14)	\$ 13,646,361.60
February	2023	\$ 4,801,545.21	\$ 120,709,431.08	\$ 198,677.96	\$ 3,243,070.24	\$ 124,151,179.28	\$ 8,458,868.84	\$ 638,531.75	\$ (77,115,137.20)	\$ -	\$ (600,927.85)	\$ (77,716,065.05)	\$ 60,334,060.03
February	2022	\$ 25,155,352.47	\$ 114,282,129.60	\$ -	\$ 3,680,699.36	\$ 117,962,828.96	\$ 7,822,283.73	\$ -	\$ (61,851,500.98)	\$ -	\$ (438,655.16)	\$ (62,290,156.14)	\$ 88,650,309.02
		\$ (20,353,807.26)	\$ 6,427,301.48	\$ 198,677.96	\$ (437,629.12)	\$ 6,188,350.32	\$ 636,585.11	\$ 638,531.75	\$ (15,263,636.22)	\$ -	\$ (162,272.69)	\$ (15,425,908.91)	\$ (28,316,248.99)
Feb YTD	2023	\$ 184,718,166.35	\$ 969,808,175.18	\$ 1,097,836.24	\$ 28,115,681.31	\$ 999,021,692.73	\$ 79,214,216.54	\$ 2,858,407.96	\$ (172,013,973.38)	\$ (43,184,500.00)	\$ (8,470,996.67)	\$ (223,669,470.05)	\$ 1,042,143,013.53
Feb YTD	2022	\$ 186,772,113.24	\$ 929,650,553.68	\$ 1,318,349.55	\$ 26,352,097.08	\$ 957,321,000.31	\$ 62,465,628.84	\$ 856,847.53	\$ (139,065,530.85)	\$ -	\$ (11,537,158.15)	\$ (150,602,689.00)	\$ 1,056,812,900.92
		\$ (2,053,946.89)	\$ 40,157,621.50	\$ (220,513.31)	\$ 1,763,584.23	\$ 41,700,692.42	\$ 16,748,587.70	\$ 2,001,560.43	\$ (32,948,442.53)	\$ (43,184,500.00)	\$ 3,066,161.48	\$ (73,066,781.05)	\$ (14,669,887.39)
March	2023	\$ 6,867,295.46	\$ 134,286,212.81	\$ 274,167.11	\$ 4,964,772.78	\$ 139,525,152.70	\$ 39,192,445.17	\$ 219,333.19	\$ (78,182,614.58)	\$ -	\$ (1,247,046.37)	\$ (79,429,660.95)	\$ 106,374,565.57
March	2022	\$ 6,959,112.38	\$ 134,556,329.43	\$ -	\$ 2,992,624.77	\$ 137,548,954.20	\$ 36,563,094.24	\$ 47,754.05	\$ (83,597,061.25)	\$ -	\$ 74,995.17	\$ (83,522,066.08)	\$ 97,596,848.79
		\$ (91,816.92)	\$ (270,116.62)	\$ 274,167.11	\$ 1,972,148.01	\$ 1,976,198.50	\$ 2,629,350.93	\$ 171,579.14	\$ 5,414,446.67	\$ -	\$ (1,322,041.54)	\$ 4,092,405.13	\$ 8,777,716.78
Mar YTD	2023	\$ 191,585,461.81	\$ 1,104,094,387.99	\$ 1,372,003.35	\$ 33,080,454.09	\$ 1,138,546,845.43	\$ 118,406,661.71	\$ 3,077,741.15	\$ (250,196,587.96)	\$ (43,184,500.00)	\$ (9,718,043.04)	\$ (303,099,131.00)	\$ 1,148,517,579.10
Mar YTD	2022	\$ 193,731,225.62	\$ 1,064,206,883.11	\$ 1,318,349.55	\$ 29,344,721.85	\$ 1,094,869,954.51	\$ 99,028,723.08	\$ 904,601.58	\$ (222,662,592.10)	\$ -	\$ (11,462,162.98)	\$ (234,124,755.08)	\$ 1,154,409,749.71
		\$ (2,145,763.81)	\$ 39,887,504.88	\$ 53,653.80	\$ 3,735,732.24	\$ 43,676,890.92	\$ 19,377,938.63	\$ 2,173,139.57	\$ (27,533,995.86)	\$ (43,184,500.00)	\$ 1,744,119.94	\$ (68,974,375.92)	\$ (5,892,170.61)
April	2023	\$ 26,656,516.54	\$ 106,682,136.79	\$ 272,984.39	\$ 3,265,220.24	\$ 110,220,341.42	\$ 184,460,992.78	\$ -	\$ (106,523,024.13)	\$ (3,500.00)	\$ (8,738,198.02)	\$ (115,264,722.15)	\$ 206,073,128.59
April	2022	\$ 41,952,851.10	\$ 108,588,602.33	\$ -	\$ 4,325,067.48	\$ 112,913,669.81	\$ 315,993,460.81	\$ 6,862.38	\$ (88,522,918.52)	\$ -	\$ (4,177,150.13)	\$ (92,700,068.65)	\$ 378,166,775.45
		\$ (15,296,334.56)	\$ (1,906,465.54)	\$ 272,984.39	\$ (1,059,847.24)	\$ (2,693,328.39)	\$ (131,532,468.03)	\$ (6,862.38)	\$ (18,000,105.61)	\$ -	\$ (4,561,047.89)	\$ (22,564,653.50)	\$ (172,093,646.86)
Apr YTD	2023	\$ 218,241,978.35	\$ 1,210,776,524.78	\$ 1,644,987.74	\$ 36,345,674.33	\$ 1,248,767,186.85	\$ 302,867,654.49	\$ 3,077,741.15	\$ (356,719,612.09)	\$ (43,188,000.00)	\$ (18,456,241.06)	\$ (418,363,853.15)	\$ 1,354,590,707.69
Apr YTD	2022	\$ 235,684,076.72	\$ 1,172,795,485.44	\$ 1,318,349.55	\$ 33,669,789.33	\$ 1,207,783,624.32	\$ 415,022,183.89	\$ 911,463.96	\$ (311,185,510.62)	\$ -	\$ (15,639,313.11)	\$ (326,824,823.73)	\$ 1,532,576,525.16
		\$ (17,442,098.37)	\$ 37,981,039.34	\$ 326,638.19	\$ 2,675,885.00	\$ 40,983,562.53	\$ (112,154,529.40)	\$ 2,166,277.19	\$ (45,534,101.47)	\$ (43,188,000.00)	\$ (2,816,927.95)	\$ (91,539,029.42)	\$ (177,985,817.47)
May	2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May	2022	\$ 7,046,520.88	\$ 131,899,932.64	\$ -	\$ 3,073,781.97	\$ 134,973,714.61	\$ 10,215,597.16	\$ -	\$ (38,112,772.06)	\$ -	\$ (271,717.84)	\$ (38,384,489.90)	\$ 113,851,342.75
		\$ (7,046,520.88)	\$ (131,899,932.64)	\$ -	\$ (3,073,781.97)	\$ (134,973,714.61)	\$ (10,215,597.16)	\$ -	\$ 38,112,772.06	\$ -	\$ 271,717.84	\$ 38,384,489.90	\$ (113,851,342.75)
May YTD	2023	\$ 218,241,978.35	\$ 1,210,776,524.78	\$ 1,644,987.74	\$ 36,345,674.33	\$ 1,248,767,186.85	\$ 302,867,654.49	\$ 3,077,741.15	\$ (356,719,612.09)	\$ (43,188,000.00)	\$ (18,456,241.06)	\$ (418,363,853.15)	\$ 1,354,590,707.69
May YTD	2022	\$ 242,730,597.60	\$ 1,304,695,418.08	\$ 1,318,349.55	\$ 36,743,571.30	\$ 1,342,757,338.93	\$ 425,237,781.05	\$ 911,463.96	\$ (349,298,282.68)	\$ -	\$ (15,911,030.95)	\$ (365,209,313.63)	\$ 1,646,427,867.91
		\$ (24,488,619.25)	\$ (93,918,893.30)	\$ 326,638.19	\$ (397,896.97)	\$ (93,990,152.08)	\$ (122,370,126.56)	\$ 2,166,277.19	\$ (7,421,329.41)	\$ (43,188,000.00)	\$ (2,545,210.11)	\$ (53,154,539.52)	\$ (291,837,160.22)
June	2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
June	2022	\$ 54,428,945.55	\$ 104,812,277.32	\$ -	\$ 3,094,380.95	\$ 107,906,658.27	\$ 9,855,399.78	\$ 36,759.40	\$ (15,148,180.71)	\$ -	\$ (12,599,878.56)	\$ (27,748,059.27)	\$ 144,479,703.73
		\$ (54,428,945.55)	\$ (104,812,277.32)	\$ -	\$ (3,094,380.95)	\$ (107,906,658.27)	\$ (9,855,399.78)	\$ (36,759.40)	\$ 15,148,180.71	\$ -	\$ 12,599,878.56	\$ 27,748,059.27	\$ (144,479,703.73)
Jun YTD	2023	\$ 218,241,978.35	\$ 1,210,776,524.78	\$ 1,644,987.74	\$ 36,345,674.33	\$ 1,248,767,186.85	\$ 302,867,654.49	\$ 3,077,741.15	\$ (356,719,612.09)	\$ (43,188,000.00)	\$ (18,456,241.06)	\$ (418,363,853.15)	\$ 1,354,590,707.69
Jun YTD	2022	\$ 297,159,543.15	\$ 1,409,507,695.40	\$ 1,318,349.55	\$ 39,837,952.25	\$ 1,450,663,997.20	\$ 435,093,180.83	\$ 948,223.36	\$ (364,446,463.39)	\$ -	\$ (28,510,909.51)	\$ (392,957,372.90)	\$ 1,790,907,571.64
		\$ (78,917,564.80)	\$ (198,731,170.62)	\$ 326,638.19	\$ (3,492,277.92)	\$ (201,896,810.35)	\$ (132,225,526.34)	\$ 2,129,517.79	\$ 7,726,851.30	\$ (43,188,000.00)	\$ 10,054,668.45	\$ (25,406,480.25)	\$ (436,316,863.95)

as of 5/1/23

PIT/ SALES/CORP Report

Sales

Month	Year	Total Sales Receipts	Refunds	Adjustments	Total Refunds & Adjustments	Registry Receipts	Net Receipts	Transfer from Prepaid Cigarettes to Sales Tax
July	2022	\$ 130,673,663.77	\$ (238,284.67)	\$ 1,586,200.15	\$ 1,347,915.48	\$ 10,573,515.20	\$ 142,595,094.45	\$ 1,602,540.00
July	2021	\$ 119,531,884.69	\$ (617,038.33)	\$ 1,745,518.83	\$ 1,128,480.50	\$ 10,430,760.36	\$ 131,091,125.55	\$ 1,757,400.00
		\$ 11,141,779.08	\$ 378,753.66	\$ (159,318.68)	\$ 219,434.98	\$ 142,754.84	\$ 11,503,968.90	\$ (154,860.00)
August	2022	\$ 124,375,095.49	\$ (667,624.65)	\$ 1,655,142.46	\$ 987,517.81	\$ 15,539,693.40	\$ 140,902,306.70	\$ 1,496,400.00
August	2021	\$ 114,831,001.83	\$ (350,025.58)	\$ 1,768,260.44	\$ 1,418,234.86	\$ 14,591,356.93	\$ 130,840,593.62	\$ 1,774,800.00
		\$ 9,544,093.66	\$ (317,599.07)	\$ (113,117.98)	\$ (430,717.05)	\$ 948,336.47	\$ 10,061,713.08	\$ (278,400.00)
Aug YTD	2022	\$ 255,048,759.26	\$ (905,909.32)	\$ 3,241,342.61	\$ 2,335,433.29	\$ 26,113,208.60	\$ 283,497,401.15	\$ 3,098,940.00
Aug YTD	2021	\$ 234,362,886.52	\$ (967,063.91)	\$ 3,513,779.27	\$ 2,546,715.36	\$ 25,022,117.29	\$ 261,931,719.17	\$ 3,532,200.00
		\$ 20,685,872.74	\$ 61,154.59	\$ (272,436.66)	\$ (211,282.07)	\$ 1,091,091.31	\$ 21,565,681.98	\$ (433,260.00)
September	2022	\$ 121,144,070.87	\$ (424,663.48)	\$ 1,756,704.22	\$ 1,332,040.74	\$ 14,932,191.06	\$ 137,408,302.67	\$ 1,602,540.00
September	2021	\$ 111,532,505.58	\$ (778,005.50)	\$ 1,902,661.78	\$ 1,124,656.28	\$ 13,928,394.38	\$ 126,585,556.24	\$ 1,827,000.00
		\$ 9,611,565.29	\$ 353,342.02	\$ (145,957.56)	\$ 207,384.46	\$ 1,003,796.68	\$ 10,822,746.43	\$ (224,460.00)
Sep YTD	2022	\$ 376,192,830.13	\$ (1,330,572.80)	\$ 4,998,046.83	\$ 3,667,474.03	\$ 41,045,399.66	\$ 420,905,703.82	\$ 4,701,480.00
Sep YTD	2021	\$ 345,895,392.10	\$ (1,745,069.41)	\$ 5,416,441.05	\$ 3,671,371.64	\$ 38,950,511.67	\$ 388,517,275.41	\$ 5,359,200.00
		\$ 30,297,438.03	\$ 414,496.61	\$ (418,394.22)	\$ (3,897.61)	\$ 2,094,887.99	\$ 32,388,428.41	\$ (657,720.00)
October	2022	\$ 123,074,474.39	\$ (781,942.85)	\$ (855,309.42)	\$ (1,637,252.27)	\$ 12,836,041.45	\$ 134,273,263.57	\$ 1,479,000.00
October	2021	\$ 117,563,519.10	\$ (688,356.32)	\$ (544,424.74)	\$ (1,232,781.06)	\$ 13,007,479.53	\$ 129,338,217.57	\$ 1,357,200.00
		\$ 5,510,955.29	\$ (93,586.53)	\$ (310,884.68)	\$ (404,471.21)	\$ (171,438.08)	\$ 4,935,046.00	\$ 121,800.00
Oct YTD	2022	\$ 499,267,304.52	\$ (2,112,515.65)	\$ 4,142,737.41	\$ 2,030,221.76	\$ 53,881,441.11	\$ 555,178,967.39	\$ 6,180,480.00
Oct YTD	2021	\$ 463,458,911.20	\$ (2,433,425.73)	\$ 4,872,016.31	\$ 2,438,590.58	\$ 51,957,991.20	\$ 517,855,492.98	\$ 6,716,400.00
		\$ 35,808,393.32	\$ 320,910.08	\$ (729,278.90)	\$ (408,368.82)	\$ 1,923,449.91	\$ 37,323,474.41	\$ (535,920.00)
November	2022	\$ 114,009,041.83	\$ (505,732.60)	\$ 1,345,214.80	\$ 839,482.20	\$ 14,019,991.31	\$ 128,868,515.34	\$ 1,287,600.00
November	2021	\$ 111,482,035.63	\$ (565,981.78)	\$ 1,917,874.31	\$ 1,351,892.53	\$ 13,394,268.53	\$ 126,228,196.69	\$ 1,740,000.00
		\$ 2,527,006.20	\$ 60,249.18	\$ (572,659.51)	\$ (512,410.33)	\$ 625,722.78	\$ 2,640,318.65	\$ (452,400.00)
Nov YTD	2022	\$ 613,276,346.35	\$ (2,618,248.25)	\$ 5,487,952.21	\$ 2,869,703.96	\$ 67,901,432.42	\$ 684,047,482.73	\$ 7,468,080.00
Nov YTD	2021	\$ 574,940,946.83	\$ (2,999,407.51)	\$ 6,789,890.62	\$ 3,790,483.11	\$ 65,352,259.73	\$ 644,083,689.67	\$ 8,456,400.00
		\$ 38,335,399.52	\$ 381,159.26	\$ (1,301,938.41)	\$ (920,779.15)	\$ 2,549,172.69	\$ 39,963,793.06	\$ (988,320.00)
December	2022	\$ 111,300,253.11	\$ (678,597.77)	\$ 1,741,076.14	\$ 1,062,478.37	\$ 12,716,999.38	\$ 125,079,730.86	\$ 1,618,200.00
December	2021	\$ 103,995,247.70	\$ (2,596,582.23)	\$ 1,766,435.41	\$ (830,146.82)	\$ 12,518,264.44	\$ 115,683,365.32	\$ 1,635,600.00
		\$ 7,305,005.41	\$ 1,917,984.46	\$ (25,359.27)	\$ 1,892,625.19	\$ 198,734.94	\$ 9,396,365.54	\$ (17,400.00)
Dec YTD	2022	\$ 724,576,599.46	\$ (3,296,846.02)	\$ 7,229,028.35	\$ 3,932,182.33	\$ 80,618,431.80	\$ 809,127,213.59	\$ 9,086,280.00
Dec YTD	2021	\$ 678,936,194.53	\$ (5,595,989.74)	\$ 8,556,326.03	\$ 2,960,336.29	\$ 77,870,524.17	\$ 759,767,054.99	\$ 10,092,000.00
		\$ 45,640,404.93	\$ 2,299,143.72	\$ (1,327,297.68)	\$ 971,846.04	\$ 2,747,907.63	\$ 49,360,158.60	\$ (1,005,720.00)

as of 4/30/23

PIT/ SALES/CORP Report

Sales

Month	Year	Total Sales Receipts	Refunds	Adjustments	Total Refunds & Adjustments	Registry Receipts	Net Receipts	Transfer from Prepaid Cigarettes to Sales Tax
January	2023	\$ 133,797,634.77	\$ (313,970.24)	\$ (1,261,535.71)	\$ (1,575,505.95)	\$ 13,671,849.02	\$ 145,893,977.84	\$ 1,445,940.00
January	2022	\$ 124,532,103.58	\$ (420,199.42)	\$ (1,386,281.19)	\$ (1,806,480.61)	\$ 11,155,038.60	\$ 133,880,661.57	\$ 1,183,200.00
		\$ 9,265,531.19	\$ 106,229.18	\$ 124,745.48	\$ 230,974.66	\$ 2,516,810.42	\$ 12,013,316.27	\$ 262,740.00
Jan YTD	2023	\$ 858,374,234.23	\$ (3,610,816.26)	\$ 5,967,492.64	\$ 2,356,676.38	\$ 94,290,280.82	\$ 955,021,191.43	\$ 10,532,220.00
Jan YTD	2022	\$ 803,468,298.11	\$ (6,016,189.16)	\$ 7,170,044.84	\$ 1,153,855.68	\$ 89,025,562.77	\$ 893,647,716.56	\$ 11,275,200.00
		\$ 54,905,936.12	\$ 2,405,372.90	\$ (1,202,552.20)	\$ 1,202,820.70	\$ 5,264,718.05	\$ 61,373,474.87	\$ (742,980.00)
February	2023	\$ 98,822,415.98	\$ (123,589.10)	\$ 340,733.74	\$ 217,144.64	\$ 12,235,313.32	\$ 111,274,873.94	\$ 887,400.00
February	2022	\$ 101,949,793.90	\$ (993,842.39)	\$ 1,140,669.28	\$ 146,826.89	\$ 9,782,150.07	\$ 111,878,770.86	\$ 1,339,800.00
		\$ (3,127,377.92)	\$ 870,253.29	\$ (799,935.54)	\$ 70,317.75	\$ 2,453,163.25	\$ (603,896.92)	\$ (452,400.00)
Feb YTD	2023	\$ 957,196,650.21	\$ (3,734,405.36)	\$ 6,308,226.38	\$ 2,573,821.02	\$ 106,525,594.14	\$ 1,066,296,065.37	\$ 11,419,620.00
Feb YTD	2022	\$ 905,418,092.01	\$ (7,010,031.55)	\$ 8,310,714.12	\$ 1,300,682.57	\$ 98,807,712.84	\$ 1,005,526,487.42	\$ 12,615,000.00
		\$ 51,778,558.20	\$ 3,275,626.19	\$ (2,002,487.74)	\$ 1,273,138.45	\$ 7,717,881.30	\$ 60,769,577.95	\$ (1,195,380.00)
March	2023	\$ 94,491,594.56	\$ (2,264,697.48)	\$ 1,931,676.94	\$ (333,020.54)	\$ 14,169,220.09	\$ 108,327,794.11	\$ 1,339,800.00
March	2022	\$ 88,052,317.42	\$ (163,442.59)	\$ 1,482,945.75	\$ 1,319,503.16	\$ 13,835,378.63	\$ 103,207,199.21	\$ 1,374,600.00
		\$ 6,439,277.14	\$ (2,101,254.89)	\$ 448,731.19	\$ (1,652,523.70)	\$ 333,841.46	\$ 5,120,594.90	\$ (34,800.00)
Mar YTD	2023	\$ 1,051,688,244.77	\$ (5,999,102.84)	\$ 8,239,903.32	\$ 2,240,800.48	\$ 120,694,814.23	\$ 1,174,623,859.48	\$ 12,759,420.00
Mar YTD	2022	\$ 993,470,409.43	\$ (7,173,474.14)	\$ 9,793,659.87	\$ 2,620,185.73	\$ 112,643,091.47	\$ 1,108,733,686.63	\$ 13,989,600.00
		\$ 58,217,835.34	\$ 1,174,371.30	\$ (1,553,756.55)	\$ (379,385.25)	\$ 8,051,722.76	\$ 65,890,172.85	\$ (1,230,180.00)
April	2023	\$ 114,106,476.58	\$ (3,396,847.89)	\$ (690,891.33)	\$ (4,087,739.22)	\$ 13,729,318.17	\$ 123,748,055.53	\$ 1,428,540.00
April	2022	\$ 112,224,949.57	\$ (190,966.15)	\$ (699,262.40)	\$ (890,228.55)	\$ 14,882,368.51	\$ 126,217,089.53	\$ 1,252,800.00
		\$ 1,881,527.01	\$ (3,205,881.74)	\$ 8,371.07	\$ (3,197,510.67)	\$ (1,153,050.34)	\$ (2,469,034.00)	\$ 175,740.00
Apr YTD	2023	\$ 1,165,794,721.35	\$ (9,395,950.73)	\$ 7,549,011.99	\$ (1,846,938.74)	\$ 134,424,132.40	\$ 1,298,371,915.01	\$ 14,187,960.00
Apr YTD	2022	\$ 1,105,695,359.00	\$ (7,364,440.29)	\$ 9,094,397.47	\$ 1,729,957.18	\$ 127,525,459.98	\$ 1,234,950,776.16	\$ 15,242,400.00
		\$ 60,099,362.35	\$ (2,031,510.44)	\$ (1,545,385.48)	\$ (3,576,895.92)	\$ 6,898,672.42	\$ 63,421,138.85	\$ (1,054,440.00)
May	2023				\$ -		\$ -	
May	2022	\$ 114,928,061.91	\$ (436,058.92)	\$ 1,731,690.91	\$ 1,295,631.99	\$ 13,386,178.92	\$ 129,609,872.82	\$ 1,722,600.00
		\$ (114,928,061.91)	\$ 436,058.92	\$ (1,731,690.91)	\$ (1,295,631.99)	\$ (13,386,178.92)	\$ (129,609,872.82)	\$ (1,722,600.00)
May YTD	2023	\$ 1,165,794,721.35	\$ (9,395,950.73)	\$ 7,549,011.99	\$ (1,846,938.74)	\$ 134,424,132.40	\$ 1,298,371,915.01	\$ 14,187,960.00
May YTD	2022	\$ 1,220,623,420.91	\$ (7,800,499.21)	\$ 10,826,088.38	\$ 3,025,589.17	\$ 140,911,638.90	\$ 1,364,560,648.98	\$ 16,965,000.00
		\$ (54,828,699.56)	\$ (1,595,451.52)	\$ (3,277,076.39)	\$ (4,872,527.91)	\$ (6,487,506.50)	\$ (66,188,733.97)	\$ (2,777,040.00)
June	2023				\$ -		\$ -	
June	2022	\$ 118,608,293.51	\$ (166,782.32)	\$ (1,941,768.43)	\$ (2,108,550.75)	\$ 18,880,489.89	\$ 135,380,232.65	\$ 1,757,400.00
		\$ (118,608,293.51)	\$ 166,782.32	\$ 1,941,768.43	\$ 2,108,550.75	\$ (18,880,489.89)	\$ (135,380,232.65)	\$ (1,757,400.00)
Jun YTD	2023	\$ 1,165,794,721.35	\$ (9,395,950.73)	\$ 7,549,011.99	\$ (1,846,938.74)	\$ 134,424,132.40	\$ 1,298,371,915.01	\$ 14,187,960.00
Jun YTD	2022	\$ 1,339,231,714.42	\$ (7,967,281.53)	\$ 8,884,319.95	\$ 917,038.42	\$ 159,792,128.79	\$ 1,499,940,881.63	\$ 18,722,400.00
		\$ (173,436,993.07)	\$ (1,428,669.20)	\$ (1,335,307.96)	\$ (2,763,977.16)	\$ (25,367,996.39)	\$ (201,568,966.62)	\$ (4,534,440.00)

as of 5/1/23

PIT/ SALES/CORP Report

Corporate Income

Month	Year	Corp Estimated Receipts	Corp PTE Estimated Receipts	Total Estimated Receipts	Corp Final Receipts	Corp PTE Final Receipts	Total Final Receipts	Corp Total Receipts	Corp PTE Total Receipts	Corp Grand Total Receipts	HTC Transfers *	Refunds	Adjustments	Total Refunds & Adjustments	Net Receipts
July	2022	\$ 8,636,108.47	\$ 1,109,928.68	\$ 9,746,037.15	\$ 4,421,487.00	\$ 569,639.39	\$ 4,991,126.39	\$ 13,057,595.47	\$ 1,679,568.07	\$ 14,737,163.54	\$ -	\$ (3,224,160.55)	\$ 814,843.13	\$ (2,409,317.42)	\$ 12,327,846.12
	2021	\$ 11,056,838.14	\$ 647,094.25	\$ 11,703,932.39	\$ 6,123,988.36	\$ 185,677.32	\$ 6,309,665.68	\$ 17,180,826.50	\$ 832,771.57	\$ 18,013,598.07	\$ -	\$ (219,516.76)	\$ (792,855.59)	\$ (1,012,372.35)	\$ 17,001,225.72
		\$ (2,420,729.67)	\$ 462,834.43	\$ (1,957,895.24)	\$ (1,702,501.36)	\$ 383,962.07	\$ (1,318,539.29)	\$ (4,123,231.03)	\$ 846,796.50	\$ (3,276,434.53)	\$ -	\$ (3,004,643.79)	\$ 1,607,698.72	\$ (1,396,945.07)	\$ (4,673,379.60)
August	2022	\$ 4,740,133.04	\$ 1,930,854.00	\$ 6,670,987.04	\$ 1,964,384.08	\$ 648,353.38	\$ 2,612,737.46	\$ 6,704,517.12	\$ 2,579,207.38	\$ 9,283,724.50	\$ -	\$ (1,177,945.03)	\$ 287,347.86	\$ (890,597.17)	\$ 8,393,127.33
	2021	\$ 1,518,778.01	\$ 763,211.00	\$ 2,281,989.01	\$ 2,938,634.33	\$ 327,744.91	\$ 3,266,379.24	\$ 4,457,412.34	\$ 1,090,955.91	\$ 5,548,368.25	\$ -	\$ (847,871.09)	\$ (139,995.38)	\$ (987,866.47)	\$ 4,560,501.78
		\$ 3,221,355.03	\$ 1,167,643.00	\$ 4,388,998.03	\$ (974,250.25)	\$ 320,608.47	\$ (653,641.78)	\$ 2,247,104.78	\$ 1,488,251.47	\$ 3,735,356.25	\$ -	\$ (330,073.94)	\$ 427,343.24	\$ 97,269.30	\$ 3,832,625.55
Aug YTD	2022	\$ 13,376,241.51	\$ 3,040,782.68	\$ 16,417,024.19	\$ 6,385,871.08	\$ 1,217,992.77	\$ 7,603,863.85	\$ 19,762,112.59	\$ 4,258,775.45	\$ 24,020,888.04	\$ -	\$ (4,402,105.58)	\$ 1,102,190.99	\$ (3,299,914.59)	\$ 20,720,973.45
	2021	\$ 12,575,616.15	\$ 1,410,305.25	\$ 13,985,921.40	\$ 9,062,622.69	\$ 513,422.23	\$ 9,576,044.92	\$ 21,638,238.84	\$ 1,923,727.48	\$ 23,561,966.32	\$ -	\$ (1,067,387.85)	\$ (932,850.97)	\$ (2,000,238.82)	\$ 21,561,727.50
		\$ 800,625.36	\$ 1,630,477.43	\$ 2,431,102.79	\$ (2,676,751.61)	\$ 704,570.54	\$ (1,972,181.07)	\$ (1,876,126.25)	\$ 2,335,047.97	\$ 458,921.72	\$ -	\$ (3,334,717.73)	\$ 2,035,041.96	\$ (1,299,675.77)	\$ (840,754.05)
September	2022	\$ 41,098,272.84	\$ 23,694,652.06	\$ 64,792,924.90	\$ 7,667,808.94	\$ 3,160,014.55	\$ 10,827,823.49	\$ 48,766,081.78	\$ 26,854,666.61	\$ 75,620,748.39	\$ -	\$ (3,892,403.20)	\$ (1,461,809.24)	\$ (5,354,212.44)	\$ 70,266,535.95
	2021	\$ 42,757,953.46	\$ 12,744,610.96	\$ 55,502,564.42	\$ 7,507,709.79	\$ 1,882,979.19	\$ 9,390,688.98	\$ 50,265,663.25	\$ 14,627,590.15	\$ 64,893,253.40	\$ -	\$ (478,236.67)	\$ (377,664.64)	\$ (855,901.31)	\$ 64,037,352.09
		\$ (1,659,680.62)	\$ 10,950,041.10	\$ 9,290,360.48	\$ 160,099.15	\$ 1,277,035.36	\$ 1,437,134.51	\$ (1,499,581.47)	\$ 12,227,076.46	\$ 10,727,494.99	\$ -	\$ (3,414,166.53)	\$ (1,084,144.60)	\$ (4,498,311.13)	\$ 6,229,183.86
Sep YTD	2022	\$ 54,474,514.35	\$ 26,735,434.74	\$ 81,209,949.09	\$ 14,053,680.02	\$ 4,378,007.32	\$ 18,431,687.34	\$ 68,528,194.37	\$ 31,113,442.06	\$ 99,641,636.43	\$ -	\$ (8,294,508.78)	\$ (359,618.25)	\$ (8,654,127.03)	\$ 90,987,509.40
	2021	\$ 55,333,569.61	\$ 14,154,916.21	\$ 69,488,485.82	\$ 16,570,332.48	\$ 2,396,401.42	\$ 18,966,733.90	\$ 71,903,902.09	\$ 16,551,317.63	\$ 88,455,219.72	\$ -	\$ (1,545,624.52)	\$ (1,310,515.61)	\$ (2,856,140.13)	\$ 85,599,079.59
		\$ (859,055.26)	\$ 12,580,518.53	\$ 11,721,463.27	\$ (2,516,652.46)	\$ 1,981,605.90	\$ (535,046.56)	\$ (3,375,707.72)	\$ 14,562,124.43	\$ 11,186,416.71	\$ -	\$ (6,748,884.26)	\$ 950,897.36	\$ (5,797,986.90)	\$ 5,388,429.81
October	2022	\$ 6,043,546.12	\$ 1,947,888.58	\$ 7,991,434.70	\$ 8,041,274.47	\$ 750,147.54	\$ 8,791,422.01	\$ 14,084,820.59	\$ 2,698,036.12	\$ 16,782,856.71	\$ -	\$ (4,422,338.29)	\$ (9,046,737.68)	\$ (13,469,075.97)	\$ 3,313,780.74
	2021	\$ 7,237,986.96	\$ 1,550,241.25	\$ 8,788,228.21	\$ 6,417,650.47	\$ 539,199.38	\$ 6,956,849.85	\$ 13,655,637.43	\$ 2,089,440.63	\$ 15,745,078.06	\$ -	\$ (2,177,023.38)	\$ (9,096,535.11)	\$ (11,273,558.49)	\$ 4,471,519.57
		\$ (1,194,440.84)	\$ 397,647.33	\$ (796,793.51)	\$ 1,623,624.00	\$ 210,948.16	\$ 1,834,572.16	\$ 429,183.16	\$ 608,595.49	\$ 1,037,778.65	\$ -	\$ (2,245,314.91)	\$ 49,797.43	\$ (2,195,517.48)	\$ (1,157,738.83)
Oct YTD	2022	\$ 60,518,060.47	\$ 28,683,323.32	\$ 89,201,383.79	\$ 22,094,954.49	\$ 5,128,154.86	\$ 27,223,109.35	\$ 82,613,014.96	\$ 33,811,478.18	\$ 116,424,493.14	\$ -	\$ (12,716,847.07)	\$ (9,406,355.93)	\$ (22,123,203.00)	\$ 94,301,290.14
	2021	\$ 62,571,556.57	\$ 15,705,157.46	\$ 78,276,714.03	\$ 22,987,982.95	\$ 2,935,600.80	\$ 25,923,583.75	\$ 85,559,539.52	\$ 18,640,758.26	\$ 104,200,297.78	\$ -	\$ (3,722,647.90)	\$ (10,407,050.72)	\$ (14,129,698.62)	\$ 90,070,599.16
		\$ (2,053,496.10)	\$ 12,978,165.86	\$ 10,924,669.76	\$ (893,028.46)	\$ 2,192,554.06	\$ 1,299,525.60	\$ (2,946,524.56)	\$ 15,170,719.92	\$ 12,224,195.36	\$ -	\$ (8,994,199.17)	\$ 1,000,694.79	\$ (7,993,504.38)	\$ 4,230,690.98
November	2022	\$ 2,111,543.92	\$ 2,205,270.00	\$ 4,316,813.92	\$ 2,745,775.28	\$ 875,107.52	\$ 3,620,882.80	\$ 4,857,319.20	\$ 3,080,377.52	\$ 7,937,696.72	\$ -	\$ (7,747,645.03)	\$ (233,379.03)	\$ (7,981,024.06)	\$ (43,327.34)
	2021	\$ 10,109,173.75	\$ 1,259,792.00	\$ 11,368,965.75	\$ 2,968,589.50	\$ 954,637.72	\$ 3,923,227.22	\$ 13,077,763.25	\$ 2,214,429.72	\$ 15,292,192.97	\$ -	\$ (1,300,050.19)	\$ (1,625,461.07)	\$ (2,925,511.26)	\$ 12,366,681.71
		\$ (7,997,629.83)	\$ 945,478.00	\$ (7,052,151.83)	\$ (222,814.22)	\$ (79,530.20)	\$ (302,344.42)	\$ (8,220,444.05)	\$ 865,947.80	\$ (7,354,496.25)	\$ -	\$ (6,447,594.84)	\$ 1,392,082.04	\$ (5,055,512.80)	\$ (12,410,009.05)
Nov YTD	2022	\$ 62,629,604.39	\$ 30,888,593.32	\$ 93,518,197.71	\$ 24,840,729.77	\$ 6,003,262.38	\$ 30,843,992.15	\$ 87,470,334.16	\$ 36,891,855.70	\$ 124,362,189.86	\$ -	\$ (20,464,492.10)	\$ (9,639,734.96)	\$ (30,104,227.06)	\$ 94,257,962.80
	2021	\$ 72,680,730.32	\$ 16,964,949.46	\$ 89,645,679.78	\$ 25,956,572.45	\$ 3,890,238.52	\$ 29,846,810.97	\$ 98,637,302.77	\$ 20,855,187.98	\$ 119,492,490.75	\$ -	\$ (5,022,698.09)	\$ (12,032,511.79)	\$ (17,055,209.88)	\$ 102,437,280.87
		\$ (10,051,125.93)	\$ 13,923,643.86	\$ 3,872,517.93	\$ (1,115,842.68)	\$ 2,113,023.86	\$ 997,181.18	\$ (11,166,968.61)	\$ 16,036,667.72	\$ 8,669,699.11	\$ -	\$ (15,441,794.01)	\$ 2,392,776.83	\$ (13,049,017.18)	\$ (8,179,318.07)
December	2022	\$ 47,306,574.74	\$ 40,410,163.48	\$ 87,716,738.22	\$ 3,564,418.08	\$ 3,672,037.73	\$ 7,236,455.81	\$ 50,870,992.82	\$ 44,082,201.21	\$ 94,953,194.03	\$ -	\$ (6,377,143.56)	\$ 1,228,776.43	\$ (5,148,367.13)	\$ 89,804,826.90
	2021	\$ 40,251,361.83	\$ 39,650,546.55	\$ 79,901,908.38	\$ 2,642,061.67	\$ 3,605,414.85	\$ 6,247,476.52	\$ 42,893,423.50	\$ 43,255,961.40	\$ 86,149,384.90	\$ -	\$ (10,217,103.39)	\$ 504,798.90	\$ (9,712,304.49)	\$ 76,437,080.41
		\$ 7,055,212.91	\$ 759,616.93	\$ 7,814,829.84	\$ 922,356.41	\$ 66,622.88	\$ 988,979.29	\$ 7,977,569.32	\$ 826,239.81	\$ 8,803,809.13	\$ -	\$ 3,839,959.83	\$ 723,977.53	\$ 4,563,937.36	\$ 13,367,746.49
Dec YTD	2022	\$ 109,936,179.13	\$ 71,298,756.80	\$ 181,234,935.93	\$ 28,405,147.85	\$ 9,675,300.11	\$ 38,080,447.96	\$ 138,341,326.98	\$ 80,974,056.91	\$ 219,315,383.89	\$ -	\$ (26,841,635.66)	\$ (8,410,958.53)	\$ (35,252,594.19)	\$ 184,062,789.70
	2021	\$ 112,932,092.15	\$ 56,615,496.01	\$ 169,547,588.16	\$ 28,598,634.12	\$ 7,495,653.37	\$ 36,094,287.49	\$ 141,530,726.27	\$ 64,111,149.38	\$ 205,641,875.65	\$ -	\$ (15,239,801.48)	\$ (11,527,712.89)	\$ (26,767,514.37)	\$ 178,874,361.28
		\$ (2,995,913.02)	\$ 14,683,260.79	\$ 11,687,347.77	\$ (193,486.27)	\$ 2,179,646.74	\$ 1,986,160.47	\$ (3,189,399.29)	\$ 16,862,907.53	\$ 13,673,508.24	\$ -	\$ (11,601,834.18)	\$ 3,116,754.36	\$ (8,485,079.82)	\$ 5,188,428.42

PIT/ SALES/CORP Report

Corporate Income

Month	Year	Corp Estimated Receipts	Corp PTE Estimated Receipts	Total Estimated Receipts	Corp Final Receipts	Corp PTE Final Receipts	Total Final Receipts	Corp Total Receipts	Corp PTE Total Receipts	Corp Grand Total Receipts	HTC Transfers *	Refunds	Adjustments	Total Refunds & Adjustments	Net Receipts
January	2023	\$ 6,101,362.82	\$ 13,714,070.25	\$ 19,815,433.07	\$ 6,698,082.12	\$ 3,713,025.40	\$ 10,411,107.52	\$ 12,799,444.94	\$ 17,427,095.65	\$ 30,226,540.59	\$ -	\$ (125,775.13)	\$ (1,842,814.94)	\$ (1,968,590.07)	\$ 28,257,950.52
January	2022	\$ 5,299,492.46	\$ 29,592,288.29	\$ 34,891,780.75	\$ 6,920,674.29	\$ 2,074,286.57	\$ 8,994,960.86	\$ 12,220,166.75	\$ 31,666,574.86	\$ 43,886,741.61	\$ -	\$ (1,823,096.33)	\$ (2,182,235.41)	\$ (4,005,331.74)	\$ 39,881,409.87
		\$ 801,870.36	\$ (15,878,218.04)	\$ (3,070,664.10)	\$ (222,592.17)	\$ 1,638,738.83	\$ 1,416,146.66	\$ 579,278.19	\$ (14,239,479.21)	\$ (13,660,201.02)	\$ -	\$ 1,697,321.20	\$ 339,420.47	\$ 2,036,741.67	\$ (11,623,459.35)
Jan YTD	2023	\$ 116,037,541.95	\$ 85,012,827.05	\$ 201,050,369.00	\$ 35,103,229.97	\$ 13,388,325.51	\$ 48,491,555.48	\$ 151,140,771.92	\$ 98,401,152.56	\$ 249,541,924.48	\$ -	\$ (26,967,410.79)	\$ (10,253,773.47)	\$ (37,221,184.26)	\$ 212,320,740.22
Jan YTD	2022	\$ 118,231,584.61	\$ 86,207,784.30	\$ 204,439,368.91	\$ 35,519,308.41	\$ 9,569,939.94	\$ 45,089,248.35	\$ 153,750,893.02	\$ 95,777,724.24	\$ 249,528,617.26	\$ -	\$ (17,062,897.81)	\$ (13,709,948.30)	\$ (30,772,846.11)	\$ 218,755,771.15
		\$ (2,194,042.66)	\$ (1,194,957.25)	\$ (3,388,999.91)	\$ (416,078.44)	\$ 3,818,385.57	\$ 3,402,307.13	\$ (2,610,121.10)	\$ 2,623,428.32	\$ 13,307.22	\$ -	\$ (9,904,512.98)	\$ 3,456,174.83	\$ (6,448,338.15)	\$ (6,435,030.93)
February	2023	\$ 1,942,953.51	\$ 376,876.00	\$ 2,319,829.51	\$ 4,038,827.38	\$ 1,303,761.65	\$ 5,342,589.03	\$ 5,981,780.89	\$ 1,680,637.65	\$ 7,662,418.54	\$ -	\$ (1,244,471.03)	\$ 172,054.72	\$ (1,072,416.31)	\$ 6,590,002.23
February	2022	\$ 1,166,096.29	\$ 2,441,248.00	\$ 3,607,344.29	\$ 3,287,819.08	\$ 2,502,161.69	\$ 5,789,980.77	\$ 4,453,915.37	\$ 4,943,409.69	\$ 9,397,325.06	\$ -	\$ 21,074.27	\$ 308,067.59	\$ 329,141.86	\$ 9,726,466.92
		\$ 776,857.22	\$ (2,064,372.00)	\$ (1,287,514.78)	\$ 751,008.30	\$ (1,198,400.04)	\$ (447,391.74)	\$ 1,527,865.52	\$ (3,262,772.04)	\$ (1,734,906.52)	\$ -	\$ (1,265,545.30)	\$ (136,012.87)	\$ (1,401,558.17)	\$ (3,136,464.69)
Feb YTD	2023	\$ 117,980,495.46	\$ 85,389,703.05	\$ 203,370,198.51	\$ 39,142,057.35	\$ 14,692,087.16	\$ 53,834,144.51	\$ 157,122,552.81	\$ 100,081,790.21	\$ 257,204,343.02	\$ -	\$ (28,211,881.82)	\$ (10,081,718.75)	\$ (38,293,600.57)	\$ 218,910,742.45
Feb YTD	2022	\$ 119,397,680.90	\$ 88,649,032.30	\$ 208,046,713.20	\$ 38,807,127.49	\$ 12,072,101.63	\$ 50,879,229.12	\$ 158,204,808.39	\$ 100,721,133.93	\$ 258,925,942.32	\$ -	\$ (17,041,823.54)	\$ (13,401,880.71)	\$ (30,443,704.25)	\$ 228,482,238.07
		\$ (1,417,185.44)	\$ (3,259,329.25)	\$ (4,676,514.69)	\$ 334,929.86	\$ 2,619,985.53	\$ 2,954,915.39	\$ (1,082,255.58)	\$ (639,343.72)	\$ (1,721,599.30)	\$ -	\$ (11,170,058.28)	\$ 3,320,161.96	\$ (7,849,896.32)	\$ (9,571,495.62)
March	2023	\$ 10,006,544.58	\$ 4,470,271.72	\$ 14,476,816.30	\$ 24,443,498.15	\$ 36,401,026.50	\$ 60,844,524.65	\$ 34,450,042.73	\$ 40,871,298.22	\$ 75,321,340.95	\$ -	\$ (3,429,569.44)	\$ 1,125,610.74	\$ (2,303,958.70)	\$ 73,017,382.25
March	2022	\$ 7,843,823.96	\$ 3,698,639.08	\$ 11,542,463.04	\$ 20,731,355.91	\$ 34,168,110.75	\$ 54,899,466.66	\$ 28,575,179.87	\$ 37,866,749.83	\$ 66,441,929.70	\$ -	\$ (77,953.59)	\$ (1,064,276.19)	\$ (1,142,229.78)	\$ 65,299,699.92
		\$ 2,162,720.62	\$ 771,632.64	\$ 2,934,353.26	\$ 3,712,142.24	\$ 2,232,915.75	\$ 5,945,057.99	\$ 5,874,862.86	\$ 3,004,548.39	\$ 8,879,411.25	\$ -	\$ (3,351,615.85)	\$ 2,189,886.93	\$ (1,161,728.92)	\$ 7,717,682.33
Mar YTD	2023	\$ 127,987,040.04	\$ 89,859,974.77	\$ 217,847,014.81	\$ 63,585,555.50	\$ 51,093,113.66	\$ 114,678,669.16	\$ 191,572,595.54	\$ 140,953,088.43	\$ 332,525,683.97	\$ -	\$ (31,641,451.26)	\$ (8,956,108.01)	\$ (40,597,559.27)	\$ 291,928,124.70
Mar YTD	2022	\$ 127,241,504.86	\$ 92,347,671.38	\$ 219,589,176.24	\$ 59,538,483.40	\$ 46,240,212.38	\$ 105,778,695.78	\$ 186,779,988.26	\$ 138,587,883.76	\$ 325,367,872.02	\$ -	\$ (17,119,777.13)	\$ (14,466,156.90)	\$ (31,585,934.03)	\$ 293,781,937.99
		\$ 745,535.18	\$ (2,487,696.61)	\$ (1,742,161.43)	\$ 4,047,072.10	\$ 4,852,901.28	\$ 8,899,973.38	\$ 4,792,607.28	\$ 2,365,204.67	\$ 7,157,811.95	\$ -	\$ (14,521,674.13)	\$ 5,510,048.89	\$ (9,011,625.24)	\$ (1,853,813.29)
April	2023	\$ 20,486,954.84	\$ 11,116,178.21	\$ 31,603,133.05	\$ 54,646,687.45	\$ 3,398,557.10	\$ 58,045,244.55	\$ 75,133,642.29	\$ 14,514,735.31	\$ 89,648,377.60	\$ -	\$ (13,807,400.79)	\$ (2,895,531.71)	\$ (16,702,932.50)	\$ 72,945,445.10
April	2022	\$ 17,942,006.23	\$ 11,219,690.23	\$ 29,161,696.46	\$ 54,367,500.37	\$ 10,341,786.57	\$ 64,709,286.94	\$ 72,309,506.60	\$ 21,561,476.80	\$ 93,870,983.40	\$ -	\$ (507,413.86)	\$ (149,260.38)	\$ (656,674.24)	\$ 93,214,309.16
		\$ 2,544,948.61	\$ (103,512.02)	\$ 2,441,436.59	\$ 279,187.08	\$ (6,943,229.47)	\$ (6,664,042.39)	\$ 2,824,135.69	\$ (7,046,741.49)	\$ (4,222,605.80)	\$ -	\$ (13,299,986.93)	\$ (2,746,271.33)	\$ (16,046,258.26)	\$ (20,268,864.06)
Apr YTD	2023	\$ 148,473,994.88	\$ 100,976,152.98	\$ 249,450,147.86	\$ 118,232,242.95	\$ 54,491,670.76	\$ 172,723,913.71	\$ 266,706,237.83	\$ 155,467,823.74	\$ 422,174,061.57	\$ -	\$ (45,448,852.05)	\$ (11,851,639.72)	\$ (57,300,491.77)	\$ 364,873,569.80
Apr YTD	2022	\$ 145,183,511.09	\$ 103,567,361.61	\$ 248,750,872.70	\$ 113,905,983.77	\$ 56,581,998.95	\$ 170,487,982.72	\$ 259,089,494.86	\$ 160,149,360.56	\$ 419,238,855.42	\$ -	\$ (17,627,190.99)	\$ (14,615,417.28)	\$ (32,242,608.27)	\$ 386,996,247.15
		\$ 3,290,483.79	\$ (2,591,208.63)	\$ 699,275.16	\$ 4,326,259.18	\$ (2,090,328.19)	\$ 2,235,930.99	\$ 7,616,742.97	\$ (4,681,536.82)	\$ 2,935,206.15	\$ -	\$ (27,821,661.06)	\$ 2,763,777.56	\$ (25,057,883.50)	\$ (22,122,677.35)
May	2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May	2022	\$ 3,557,486.98	\$ 1,106,459.00	\$ 4,663,945.98	\$ 7,722,649.75	\$ 803,976.15	\$ 8,526,625.90	\$ 11,280,136.73	\$ 1,910,435.15	\$ 13,190,571.88	\$ -	\$ (697,640.64)	\$ (132,866.24)	\$ (830,506.88)	\$ 12,360,065.00
		\$ (3,557,486.98)	\$ (1,106,459.00)	\$ (4,663,945.98)	\$ (7,722,649.75)	\$ (803,976.15)	\$ (8,526,625.90)	\$ (11,280,136.73)	\$ (1,910,435.15)	\$ (13,190,571.88)	\$ -	\$ 697,640.64	\$ 132,866.24	\$ 830,506.88	\$ (12,360,065.00)
May YTD	2023	\$ 148,473,994.88	\$ 100,976,152.98	\$ 249,450,147.86	\$ 118,232,242.95	\$ 54,491,670.76	\$ 172,723,913.71	\$ 266,706,237.83	\$ 155,467,823.74	\$ 422,174,061.57	\$ -	\$ (45,448,852.05)	\$ (11,851,639.72)	\$ (57,300,491.77)	\$ 364,873,569.80
May YTD	2022	\$ 148,740,998.07	\$ 104,673,820.61	\$ 253,414,818.68	\$ 121,628,633.52	\$ 57,385,975.10	\$ 179,014,608.62	\$ 270,369,631.59	\$ 162,059,795.71	\$ 432,429,427.30	\$ -	\$ (18,324,831.63)	\$ (14,748,283.52)	\$ (33,073,115.15)	\$ 399,356,312.15
		\$ (267,003.19)	\$ (3,697,667.63)	\$ (3,964,670.82)	\$ (3,396,390.57)	\$ (2,894,304.34)	\$ (6,290,694.91)	\$ (3,663,393.76)	\$ (6,591,971.97)	\$ (10,255,365.73)	\$ -	\$ (27,124,020.42)	\$ 2,896,643.80	\$ (24,227,376.62)	\$ (34,482,742.35)
June	2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
June	2022	\$ 43,836,292.69	\$ 16,736,532.79	\$ 60,572,825.48	\$ 7,122,365.12	\$ 1,094,704.40	\$ 8,217,069.52	\$ 50,958,657.81	\$ 17,831,237.19	\$ 68,789,895.00	\$ -	\$ (4,883,681.55)	\$ (491,081.36)	\$ (5,374,762.91)	\$ 63,415,132.09
		\$ (43,836,292.69)	\$ (16,736,532.79)	\$ (60,572,825.48)	\$ (7,122,365.12)	\$ (1,094,704.40)	\$ (8,217,069.52)	\$ (50,958,657.81)	\$ (17,831,237.19)	\$ (68,789,895.00)	\$ -	\$ 4,883,681.55	\$ 491,081.36	\$ 5,374,762.91	\$ (63,415,132.09)
Jun YTD	2023	\$ 148,473,994.88	\$ 100,976,152.98	\$ 249,450,147.86	\$ 118,232,242.95	\$ 54,491,670.76	\$ 172,723,913.71	\$ 266,706,237.83	\$ 155,467,823.74	\$ 422,174,061.57	\$ -	\$ (45,448,852.05)	\$ (11,851,639.72)	\$ (57,300,491.77)	\$ 364,873,569.80
Jun YTD	2022	\$ 192,577,290.76	\$ 121,410,353.40	\$ 313,987,644.16	\$ 128,750,998.64	\$ 58,480,679.50	\$ 187,231,678.14	\$ 321,328,289.40	\$ 179,891,032.90	\$ 501,219,322.30	\$ -	\$ (23,208,513.18)	\$ (15,239,364.88)	\$ (38,447,878.06)	\$ 462,771,444.24
		\$ (44,103,295.88)	\$ (20,434,200.42)	\$ (64,537,496.30)	\$ (10,518,755.69)	\$ (3,989,008.74)	\$ (14,507,764.43)	\$ (54,622,051.57)	\$ (24,423,209.16)	\$ (79,045,260.73)	\$ -	\$ (22,240,338.87)	\$ 3,387,725.16	\$ (18,852,613.71)	\$ (97,897,874.44)

End of Testimony

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