REVENUE ESTIMATING CONFERENCE

November 4, 2026

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

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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

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	Assigned Amount	FY03 -> 22	FY23	FY24	FY25	FY26	FY27	Unused Amount
CY03 -> 13	$314,194,484	$308,979,407						$5,215,077
2014	$8,956,623	$8,684,811				$746		$271,066
2015	$20,158,360	$19,622,457	$95,475	$85,165	$291,421	($1)		$63,843
2016	$7,474,855	$7,451,495	$240					$23,120
2017	$44,937,647	$44,646,388	$55,327	$7,966	$3,243	$29,359		$195,364
2018	$19,875,755	$19,431,216	$219,430	$17,460	$39,071			$168,578
2019	$10,386,601	$10,198,078	$179,578	$8,387				$558
2020	$1,250,000		$125,000	$342,882	$18,811	$25,768		$737,539
2021	$2,654,754		$2,443,954	$60,800				$150,000
2022	$15,062,775			$9,162,096	$2,200,469	$1,634,089		$2,066,121
2023	$10,379,836			$119,554	$9,817,253	$416,243		$26,786
2024								
2025	$6,510,102							$6,510,102
2026								
Total	**$461,841,792**	**$419,013,852**	**$3,119,004**	**$9,804,310**	**$12,370,268**	**$2,106,204**		**$15,428,154**

NOTE: The 2013 Historic Tax Credit Program accounts for $71,748,687 of credits issued.

* Due to the ten (10) year carry forward provision of the two historic tax credit programs under R.I. Gen. Laws Chapters 44-33.2 and 44-33.6, $5,486,143 out of the $15,428,154 in unused credit is considered expired, leaving $9,942,021 truly available for use. While portions of this credit could be used if amended or late returns were filed, the likelihood of these expired credits being used is remote.

as of 10/28/26

State of Rhode Island
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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

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Tax Type	Assigned Amt	FY03 -> 22	FY23	FY24	FY25	FY26	FY27	Unused Amount
Income	$276,518,631	$256,695,663	$3,119,004	$3,973,585	$4,406,499	$505,558		$7,818,322
Corporate	$10,725,602	$9,300,028		$330,626	$310,817	$746		$783,385
Financial	$25,741,573	$25,724,104						$17,469
Insurance	$68,199,186	$55,798,080		$5,400,099	$1,109,202	$1,599,901		$4,291,904
Insurance - HMO	$58,746,960	$50,792,388			$5,487,500			$2,467,072
Non-profit redemption	$21,859,838	$20,703,588		$100,000	$1,056,250			$0
Unassigned	$50,000							$50,000
Total	**$461,841,792**	**$419,013,852**	**$3,119,004**	**$9,804,310**	**$12,370,268**	**$2,106,204**		**$15,428,154**

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State of Rhode Island
Division of Taxation
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Historic Tax Credit Programs
Fund Transfers Through FY 2026
2008 & 2013

STATE OF RHODE ISLAND
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	Income	Financial	Corporate	Insurance	Insurance/HMOs	Non-profit Refund	Total
FY2010 -> 2024	**$ 86,286,310**	**$ 15,283,233**	**$ 5,187,358**	**$ 44,412,688**	**$ 44,992,389**	**$ 20,803,588**	**$ 216,965,567**
	Income	**Financial**	**Corporate**	**Insurance**	**Insurance/HMOs**	**Non-profit Refund**	**Total**
FY 2025							
July 2024	$ 174,145					$ 800,000	$ 974,145
August 2024							$ -
September 2024	$ 174,583			$ 744,703			$ 919,286
October 2024	$ 648,622		$ 212,574	$ -			$ 861,196
November 2024	$ 468,892		$ 39,743				$ 508,634
December 2024	$ 588,566						$ 588,566
Janaury 2025	$ 1,143,208						$ 1,143,208
February 2025	$ 484,594		$ 55,000				$ 539,594
March 2025	$ 400,184			$ 14,499	$ 5,487,500		$ 5,902,182
April 2025	$ 315,732		$ 3,243	$ 350,000			$ 668,975
May 2025	$ 7,974		$ 257				$ 8,231
June 2025						$ 256,250	$ 256,250
FY 2025	**$ 4,406,499**	**$ -**	**$ 310,817**	**$ 1,109,202**	**$ 5,487,500**	**$ 1,056,250**	**$ 12,370,268**
	Income	**Financial**	**Corporate**	**Insurance**	**Insurance/HMOs**	**Non-profit Refund**	**Total**
FY 2026							
July 2025	$ 2,716						$ 2,716
August 2025	$ 11,201		$ 746				$ 11,947
September 2025	$ 45,261						$ 45,261
October 2025	$ 367,803			$ 850,916			$ 1,218,719
November 2025							$ -
December 2025	$ 2,450						$ 2,450
Janaury 2026							$ -
February 2026	$ 15,957						$ 15,957
March 2026	$ 14,993						$ 14,993
April 2026	$ 39,936			$ 748,985			$ 788,920
May 2026							$ -
June 2026	5240.49						$ 5,240
FY 2026	**$ 505,558**	**$ -**	**$ 746**	**$ 1,599,901**	**$ -**	**$ -**	**$ 2,106,204**
	Income	**Financial**	**Corporate**	**Insurance**	**Insurance/HMOs**	**Non-profit Refund**	**Total**
FY 2027							
July 2026							$ -
August 2026							$ -
September 2026							$ -
October 2026							$ -
YTD FY 2027	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Total	**$ 91,198,367**	**$ 15,283,233**	**$ 5,498,921**	**$ 47,121,790**	**$ 50,479,889**	**$ 21,859,838**	**$ 231,442,039**

as of 10/28/26

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.		$	8,087,055
		$	30,870,465
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 Projects which remain under the Historic Tax Credit program.	0 *		
# of Projects currently under review by the Division of Taxation.	0		
**** All Projects under this program have completed and been issued tax credit certificates.***			
# of Projects which have been abandoned:	23		
Estimated QRE		$	229,105,892
Credit		$	57,285,981
Processing Fee		$	5,940,449
# of Projects which have had QREs reduced by audit:	37		
QRE		$	36,934,090
Credit		$	4,721,474

Of the $461.8M in credits issued, $390.1M was for projects under the 2008 program. $5,590,038 of the credit issued under the 2008 program remains unused. $5,305,305 of which is considered expired as shown on Q1. This leaves $284,733 as truly available for use under the 2008 Program.

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Historic Preservation Tax Credits 2013

		Number of Projects in Queue	55	
		Estimated QREs	$ 469,719,572	
		Estimated Credit	$ 96,011,269	
*	Credits have been offered to the first 183 projects in the queue			
*	55 projects remain in the queue in order by the date of receipt of their application.			
*	Since the program sunset on June 30 2026, no further credit will be awarded to any projects in the queue even if funding becomes available for the next project in the queue.			
*	Since May 2026 REC (53 in queue) and prior to the sunset date of June 30, 2026: Taxation reached out to 1 application in the queue and added 3 new applications that were received to the queue.			

Relevant Statutes	Application	Credit Available	Project Completed
• R.I. Gen. Laws § 44-33.6-1 *et seq.*: webserver.rilegislature.gov//Statutes/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.	• Applicant sends in application to Taxation and is reviewed. • If complete and accurate, entered into queue with next number/written notification.	• Notified by Division of Taxation in writing of next steps; • Must submit Part 1 and Part 2 Applications to RIHPHC w/in 90 days; • Once Part 2 is certified by RIHPHC, 30 days to pay 3% processing fee to Taxation and enter into Agreement with Taxation.	• Submitted to Division of Taxation for review of QREs and simultaneously submitted to RIHPHC for compliance with historical criteria. • Upon completion of review, tax credit certificates issued.

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State of Rhode Island
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Historic Preservation Tax Credits 2013
Update on FY 2022 and FY 2023 Funding Since 7/1/21

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Activity through Ocotber 28, 2026			
	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	77	$ 749,691,292	$ 146,920,482
Projects Waiting in the Queue for Credit	147	$ 1,600,798,601	$ 305,064,058
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	0	$ -	$ -
Under Part 1 & Part 2 Review by RIHPHC	0	$ -	$ -
Pending Agreement/Fee Payment	0	$ -	$ -
Entered into Agreement/Paid Fee	30	$ 392,272,429	$ 71,658,094
	30	$ 392,272,429	$ 71,658,094
Projects in Hearing or in 30 Day Hearing Window	0	$ -	$ -
Projects Not Eligible for Credits:			
Placed in Service Prior to Offering of Credit	11	$ 69,008,775	$ 14,985,505
Project Exceeded Maximum Credit Amount	2	$ 65,000,000	$ 10,000,000
Part 1 and Part 2 Applications Not Timely Submitted	34	$ 406,050,000	$ 75,382,500
Failed to Pay Fee and Enter into Agreement	6	$ 142,058,163	$ 25,403,035
Withdrew Application after Offer	3	$ 34,000,000	$ 6,800,000
Withdrew Application from Queue Prior to Being Reached	2	$ 10,625,099	$ 2,280,272
Denied by RIHPHC	2	$ 9,450,000	$ 1,890,000
Did Not Meet Program Eligibility Requirements	2	$ 2,614,563	$ 653,634
	62	$ 738,806,600	$ 137,394,946
Total Projects in Queue Offered Credits	**92**	**$ 1,131,079,029**	**$ 209,053,040**

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Historic Preservation Tax Credits 2013
Current Status

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Activity from May 2026 REC through October 28, 2026			
	Number of Projects	Estimated QREs	Estimated Credit
P1/P2 Applications under review by RIHPHC as of May 2026 REC	6	$ 80,250,000	$ 14,090,000
Pending Submission of P1/P2 Applications	1	$ 9,285,714	$ 1,400,000
Additional Projects Offered Credit before Program Sunset	1	$ 4,000,000	$ 800,000
	8	$ 93,535,714	$ 16,290,000
Projects from above Entering into Agreements	4	$ 79,285,714	$ 13,400,000
Projects Not Eligible for Credits:			
Part 1 and Part 2 Applications Not Timely Submitted	1	$ 4,000,000	$ 800,000
Denied by RIHPHC	2	$ 9,450,000	$ 1,890,000
Did Not Meet Program Eligibility Requirements	1	$ 800,000	$ 200,000
	8	$ 93,535,714	$ 16,290,000
Current Status of All Active Projects			
	Number of Projects	Estimated QREs	Estimated Credit
Projects Still in Process	12	$ 219,372,539	$ 39,174,165
In Hearing or Hearing Window - Missed Requirements	6	$ 31,450,000	$ 7,152,500
Complete - Under Review	1	$ 5,600,000	$ 1,400,000
Complete - Pending Certificate Issuance	2	$ 18,000,000	$ 3,750,000
In Hearing or Hearing Window - Post Audit	0	$ -	$ -
Complete - Part 3 Documents Not Submitted	1	$ 7,500,000	$ 1,500,000
	22	$ 281,922,539	$ 52,976,665

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State of Rhode Island
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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

STATE OF RHODE ISLAND
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	Assigned Amt	FY05 -> 22	FY23	FY24	FY25	FY26	FY27	Unused Amount
CY05 -> 15	$84,296,598	$83,145,258						$1,151,340
2016	$2,461,393	$2,460,992			$400			$1
2017	$1,701,383	$1,697,300						$4,083
2018	$9,514,816	$6,385,883	$3,045,020					$83,913
2019	$12,814,978	$2,207,117	$6,404,484	$4,189,459	($452,851)			$466,769
2020	$3,655,342	$648,133	$11,953	$1,260,261	$1,734,995			($0)
2021	$9,338,534	$495,310	$669,854	$2,176,343	$5,108,706	$562,535	$17,093	$308,693
2022	$32,571,980		$435,644	$1,706,507	$4,620,705	$11,544,539	$11,751,871	$2,512,714
2023	$14,687,353			$1,377,681	$750,860	$387,394	$3,138,869	$9,032,549
2024	$5,400,925				$2,757,630	$2,228,861	$272,093	$142,341
2025	$9,203,036					$3,619,705	$3,075,991	$2,507,340
Total	**$185,646,339**	**$97,039,992**	**$10,566,956**	**$10,710,251**	**$14,520,444**	**$18,343,033**	**$18,255,917**	**$16,209,746**

* Due to three (3) year carry forward provision of both motion picture production tax credit programs under R.I. Gen. Laws Chapters 44-31.2 and 44-31.3, $2,014,799 of the $16,209,746 in unused credit is considered expired, leaving $14,194,947 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 10/28/26

State of Rhode Island
Division of Taxation
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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

STATE OF RHODE ISLAND
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Tax Type	Assigned Amt	FY05 -> 22	FY23	FY24	FY25	FY26	FY27	Unused Amount
Income	$81,872,325	$64,748,335	$2,120,333	$2,499,219	$3,958,719	$3,593,473	$2,810,148	$2,142,098
Corporate	$49,940,140	$15,438,555	$5,668,963	$5,761,457	$1,331,494	$4,580,069	$12,844,257	$4,315,345
Financial	$7,577,208	$2,777,208			$4,800,000			$0
Insurance	$26,976,552	$6,845,187	$2,777,660	$2,449,575	$4,430,232	$6,474,492	$2,601,513	$1,397,893
Insurance - HMO	$10,925,708	$7,230,708				$3,695,000		$0
Unassigned	$8,354,407							$8,354,407
Total	**$185,646,339**	**$97,039,992**	**$10,566,956**	**$10,710,251**	**$14,520,444**	**$18,343,033**	**$18,255,917**	**$16,209,746**

as of 10/28/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Motion Picture Production Tax Credit

$7 million Pre-production credit cap waiver requests

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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 $5 million at this time**
FYE 2019	**1**	
FYE 2020	**0**	
FYE 2021	**0**	
FYE 2022	**3**	
FYE 2023	**0**	
FYE 2024	**2**	
FYE 2025	**2**	
FYE 2026	**1**	
FYE 2027	**0**	
Total	**11**	

Basis for approval: Does waiver of cap cause yearly credit cap (see below) to be exceeded?

Production company will comply with all statutory and regulatory requirements

Tax Year	Yearly Credit Cap
TY 2008 through TY 2019 annual credit	$15,000,000
TY 2020 and TY 2021 annual credit	$20,000,000
TY 2022 annual credit	$35,000,000
TY 2023 annual credit	$35,000,000
TY 2024 annual credit	$40,000,000
TY 2025 annual credit	$20,000,000
TY 2026 annual credit	$20,000,000
TY 2027 annual credit	$20,000,000

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State of Rhode Island
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Investment Tax Credits and Other Major Credits

STATE OF RHODE ISLAND
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	Tax Year 2022		Tax Year 2023		Tax Year 2024		Tax Year 2025	
	#	(millions)	#	(millions)	#	(millions)	#	(millions)
Corporation (C-Corps)								
ITC	38	$ 2.95	32	$ 2.31	31	$ 2.71	18	$ 1.87
Daycare (last used in tax year 2011)		$ -		$ -		$ -		$ -
R&D Property	<10	$ 0.27	<10	$ 0.04	<10	$ 0.06	<10	$ 0.18
R&D Expense	85	$ 5.74	80	$ 4.93	88	$ 5.40	80	$ 3.66
Enterprise Zone (*ended 7/1/15*)		$ -		$ -		$ -		$ -
Scholarship Organizations		$ -		$ -		$ -		$ -
Job Training (*No newcredits beginning on or after January 1, 2018*)		$ -		$ -		$ -		$ -
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	53	$ 1.06	47	$ 0.96	50	$ 1.32	43	$ 1.12
Historic Homeowner Tax Credits (*Effective Tax year 2017 and forward)*	<10	$ 0.01	<10	$ 0.00	<10	$ 0.00	<10	$ 0.00
Insurance								
ITC	<10	$ 0.21	<10	$ 0.19	<10	$ 0.28	<10	$ 0.23
Daycare		$ -		$ -		$ -		$ -
R&D Property		$ -		$ -		$ -		$ -
R&D Expense	<10	$ 0.85	<10	$ 0.80	<10	$ 1.00	<10	$ 0.83
Enterprise Zone (*ended 7/1/15*)		$ -		$ -		$ -		$ -
Scholarship Organizations	<10	$ 0.14	<10	$ 0.10		$ -		$ -
Job Training (*No newcredits beginning on or after January 1, 2018*)		$ -		$ -		$ -		$ -
Financial								
ITC	<10	$ 7.14	<10	$ 5.45	<10	$ 3.06	<10	$ 0.29
Daycare		$ -		$ -		$ -		$ -
R&D Property		$ -		$ -		$ -		$ -
R&D Expense		$ -		$ -		$ -		$ -
Enterprise Zone (*ended 7/1/15*)		$ -		$ -		$ -		$ -
Scholarship Organizations		$ -		$ -		$ -		$ -
Job Training (*No newcredits beginning on or after January 1, 2018*)		$ -		$ -		$ -		$ -
Totals		**$ 18.37**		**$ 14.78**		**$ 13.83**		**$ 8.18**

as of 10/29/26

Investment Tax Credits and Other Major Credits

Historic Homeownership Assistance Act – Ch. 44-33.1

	Usage
FY 2018	$4,860
FY 2019	$12,039
FY 2020	$11,461
FY 2021	$5,000
FY 2022	$5,782
FY 2023	$9,010
FY 2024	$5,892
FY 2025	$4,055
FY 2026	$3,000
FY 2027	$269
Total	**$61,368**

- 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 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.

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Investment Tax Credits and Other Major Credits

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	Tax Credit Usage								Redemption									
	Tax Year 2022		Tax Year 2023		Tax Year 2024		Tax Year 2025		FY 2023		FY 2024		FY 2025		FY 2026		FY 2027	
	#	(millions)	#	(millions)	#	(millions)	#	(millions)	#	(millions)	#	(millions)	#	(millions)	#	(millions)		
Low-Income Housing																		
** No credits have been issued to date*																		
Qualified Jobs Incentive																		
Corporation (C-Corps)	<10	$ 0.82	<10	$ 0.63	<10	$ 0.70		$ -										
Financial		$ -		$ -		$ -		$ -										
Insurance		$ -		$ -		$ -		$ -										
Personal Income	<10	$ 0.49	13	$ 1.17	17	$ 0.56	<10	$ 0.05										
Refund Option									<10	$ 1.42	<10	$ 0.11	<10	$ 0.07	<10	$ 0.07		$ -
Rebuild RI																		
Corporation (C-Corps)	<10	$ 0.03	<10	$ 0.26	<10	$ 0.08		$ -										
Financial		$ -		$ -		$ -		$ -										
Insurance	24	$ 7.22	26	$ 7.99	12	$ 4.75	<10	$ 1.78										
Personal Income	17	$ 0.42	17	$ 2.11	14	$ 0.89	10	$ 0.32										
Refund Option									<10	$ 3.67	<10	$ 3.81	<10	$ 2.94	<10	$ 2.52	<10	$ 0.28
Sales Tax Exemption									<10	$ 4.53	<10	$ 0.42	<10	$ 0.07	<10	$ 2.34		$ -
Small Business Development Fund																		
Insurance					<10	$ 4.30	<10	$ 4.27										
Tax Increment Financing																		
PILOT Agreements																		
Hotel Tax Revenue Forgone									<10	$ 0.21	<10	$ 0.21	<10	$ 0.23	<10	$ 0.24	<10	$ 0.10
Sales Tax Revenue Forgone									<10	$ 1.34	<10	$ 1.37	<10	$ 1.45	<10	$ 1.52	<10	$ 0.65
Traditional TIF Agreements																		
Hotel Tax Revenue Forgone									<10	$ 0.15	<10	$ 0.17	<10	$ 0.19	<10	$ 0.20	<10	$ 0.09
Sales Tax Revenue Forgone									<10	$ 1.48	<10	$ 1.53	<10	$ 1.75	<10	$ 1.95	<10	$ 0.92
Wavemaker																		
Personal Income	<10	$ 0.03	13	$ 0.04	29	$ 0.09	16	$ 0.03										
Refund Option									109	$ 0.37	145	$ 0.51	238	$ 0.80	139	$ 0.46	48	$ 0.19
Totals		**$ 8.99**		**$ 12.20**		**$ 11.36**		**$ 6.46**		**$ 13.17**		**$ 8.15**		**$ 7.49**		**$ 9.29**		**$ 2.23**

as of 10/29/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Investment Tax Credits and Other Major Credits
Rebuild RI

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

Rebuild RI

Tax Type	Assigned Amt	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	Unused Amount
Income	$10,157,160		$457,794	$1,148,330	$1,970,679	$2,085,479	$1,124,881	$1,444,867	$1,137,559	$72,281	$715,290
Corporate	$13,473,207			$150,000		$100,427	$25,677	$263,466	$80,778		$12,852,859
Financial											
Insurance	$29,533,501		$3,135,726	$5,567,845	$4,612,762	$4,917,232	$5,397,262	$3,040,292	$502,055	$144,943	$2,215,383
Insurance - HMO	$12,713,836			$1,878,081	$2,170,446	$2,119,476	$2,150,788	$2,260,490	$1,203,554		$931,001
Redemption 90%	$24,529,213	$212,486	$1,831,763	$2,177,784	$4,633,927	$3,665,024	$3,814,266	$2,941,703	$2,521,254	$278,086	$2,452,920
Loan	$10,904,377				$2,435,381		$6,159,150	$2,309,846			$0
Escrow	$2,309,846										$2,309,846
Unassigned	$3,195,970										$3,195,970
	$106,817,110	**$212,486**	**$5,425,283**	**$10,922,040**	**$15,823,195**	**$12,887,638**	**$18,672,023**	**$12,260,663**	**$5,445,200**	**$495,310**	**$24,673,271**
10% Reduction on Redemption		$23,610	$203,529	$241,976	$514,881	$407,225	$423,807	$326,856	$280,139	$30,898	$2,452,921
	$106,817,110	**$236,096**	**$5,628,813**	**$11,164,016**	**$16,338,076**	**$13,294,863**	**$19,095,830**	**$12,587,519**	**$5,725,339**	**$526,208**	**$22,220,349**

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.

Pursuant to R.I. Gen. Laws § 42-64.20-7(b), RI Commerce Corporation may make loans or equity investments in lieu of providing tax credits.

as of 10/29/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Investment Tax Credits and Other Major Credits
Rebuild RI

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

Rebuild RI Status By Tax Year and Tax Type

Tax Type		2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Total
Corporate														
	Assigned		$150,000	$150,000	$150,000	$150,000	$483,333		$2,477,975	$2,477,975	$2,477,975	$2,477,975	$2,477,975	**$13,473,207**
	Used		$150,000	$137,014			$333,333							**$620,347**
	Remaining		$0	$12,986	$150,000	$150,000	$150,000		$2,477,975	$2,477,975	$2,477,975	$2,477,975	$2,477,975	**$12,852,860**
Financial														
	Assigned													
	Used													
	Remaining													
Insurance														
	Assigned		$3,943,545	$4,974,594	$4,608,834	$5,343,788	$5,570,331	$2,301,029	$700,498	$700,498	$700,498	$544,943	$144,943	**$29,533,501**
	Used		$3,943,545	$4,974,594	$4,608,834	$5,343,788	$5,570,330	$2,301,029	$575,998					**$27,318,117**
	Remaining		$0	$0	$0	$0	$0	$0	$124,501	$700,498	$700,498	$544,943	$144,943	**$2,215,383**
Insurance - HMO														
	Assigned			$2,342,768	$2,342,767	$2,342,767	$2,342,767	$2,342,767	$200,000	$200,000	$200,000	$200,000	$200,000	**$12,713,836**
	Used			$2,342,768	$2,342,767	$2,342,767	$2,342,767	$2,342,767	$68,999					**$11,782,835**
	Remaining			$0	$0	$0	$0	$0	$131,001	$200,000	$200,000	$200,000	$200,000	**$931,001**
Personal Income														
	Assigned	$620,000	$999,400	$2,092,609	$2,292,609	$1,551,543	$1,057,000	$992,000	$407,000	$125,000	$20,000			**$10,157,160**
	Used	$612,671	$959,056	$2,088,021	$2,258,198	$1,506,750	$1,037,000	$854,973	$125,202					**$9,441,872**
	Remaining	$7,329	$40,344	$4,587	$34,410	$44,793	$20,000	$137,027	$281,798	$125,000	$20,000			**$715,289**
Redemption 90%														
	Assigned	$540,293	$1,984,593	$4,102,715	$4,910,998	$4,072,248	$4,241,168	$3,146,557	$1,221,656	$308,985				**$24,529,213**
	Redeemed	$486,263	$1,786,134	$3,692,444	$4,419,898	$3,665,023	$3,817,051	$2,831,902	$1,099,490	$278,086				**$22,076,291**
	Discounted	$54,029	$198,459	$410,272	$491,100	$407,225	$424,117	$314,656	$122,166	$30,898				**$2,452,921**
Loan														
	Assigned					$2,435,381	$3,849,303	$2,309,846	$2,309,846					**$10,904,377**
	Used					$2,435,381	$3,849,303	$2,309,846	$2,309,846					**$10,904,377**
	Remaining					$0	$0	$0	$0					**$0**
Escrow										$2,309,846				**$2,309,846**
Unassigned						$20,000	$20,000	$670,000	$670,000	$670,000	$958,985	$186,985		**$3,195,970**
Total	Issued	$1,160,293	$7,077,538	$13,662,686	$14,305,208	$15,915,726	$17,563,902	$11,762,199	$7,986,975	$6,792,304	$4,357,458	$3,409,902	$2,822,917	**$106,817,110**
	Used	$1,152,964	$7,037,194	$13,645,112	$14,120,797	$15,700,934	$17,373,902	$10,955,173	$4,301,701	$308,985				**$84,596,761**
	Remaining	$7,329	$40,344	$17,574	$184,410	$214,793	$190,000	$807,027	$3,685,275	$6,483,319	$4,357,458	$3,409,902	$2,822,917	**$22,220,349**

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 10/29/26

Investment Tax Credits and Other Major Credits

Small Business Development Fund (SBDF) - § 42-64.33-1 *et seq.*

- Background: R.I. Gen. Laws § 42-64.33-1 *et seq.,* enacted in 2019, authorizes and establishes a tax credit against an entity's state tax liability, defined in R.I. Gen. Laws § 42-64.33-2(a)(17) as "any liability incurred by an entity under § 44-17-1 *et seq." (Taxation of Insurance Companies).*

- R.I. Commerce Corporation (RICC) administers the SBDF program from application through Tax Credit issuance.

- Program Description:
  - Qualified entities make a capital investment into a small business development fund and earn a vested right to a credit against the entity's state tax liability, subject to statutory annual limits and allowing a carryforward for unused credits for seven (7) years.
  - Tax Credits are not subject to sale or refundable.
  - Statute provides for Tax Credit recapture and exit as monitored and initiated by RICC.

	Tax Year	Fiscal Year		Amount	Status
Fund 1					
Year 1	2024	2025	$	4,300,000	Issued
Year 2	2025	2026	$	4,300,000	Issued
Year 3	2026	2027	$	4,300,000	Projected
Fund 2					
Year 1	2027	2028	$	4,300,000	Projected
Year 2	2028	2029	$	4,300,000	Projected
Year 3	2029	2030	$	4,300,000	Projected

Source: Rhode Island Commerce

as of 10/29/26

City of Pawtucket
Downtown Redevelopment Project Act

R.I. Gen. Laws Chapter 45-33.4

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]

CREATION OF THE FUND

State opened restricted account known as the downtown Pawtucket redevelopment activity taxes fund ("Fund").

DEPOSIT INTO FUND

DOR deposits State Economic Activity Taxes ("SEATS"), if any, into the Fund on a calendar year quarterly basis.

REMAINDER IN FUND

If there are remaining funds at the end of a Fiscal Year (FY), they are retained in the Fund.

[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. The Agreement has been amended since its initial execution, with the most recent Fourth Amendment being executed on September 1, 2026.

as of 9/30/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

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

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

$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

Actual Revenues & Transfers by Fiscal Year:

Fiscal Year	Actual Revenues	Baseline Transfer	Incremental Transfer	Transfer to Trustee
2021	$ 5,813,265.30	$ 326,000.00	$ -	
2022	$ 6,788,076.12	$ 652,300.00	$ -	
2023	$ 6,284,643.22	$ 318,500.00	$ -	
2024	$ 6,593,626.29		$ -	
2025	$ 13,543,452.12		$ 4,658,628.12	
2026	$ 13,229,550.46	$ (1,296,800.00)	$ 4,344,726.46	
2027	$ 2,516,190.31		$ (9,003,354.58)	$ 9,003,354.58
as of 9/30/26				

2021-2023 Baseline Transfers were transferred to the downtown Pawtucket redevelopment activity taxes fund in accordance with Section 3.2 of the Economic Activity Taxes Agreement dated December 8, 2020.
On January 6, 2026, the Director of the Department of Revenue sent a memorandum to the State Budget Officer detailing the deobligation of these funds and advising that $1,296,800 in Baseline Transfers should be reverted to the General Fund.

as of 9/30/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

City of Pawtucket
Downtown Redevelopment Project Act
R.I. Gen. Laws Chapter 45-33.4
INCREMENTAL TRANSFER – FY25

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

Total Revenue for FY25

	Collected Revenue			
	Tax	Penalty	Interest	Total
Business Corporation Tax (RIGL 44-11)	$ 1,730,581.72	$ 12,363.95	$ 15,417.47	$ 1,758,363.14
Pass-Thru Entity Corporation Tax (RIGL 44-11)	$ 1,068,753.50	$ 516.81	$ 326.28	$ 1,069,596.59
Sales Tax (RIGL 44-18)	$ 6,018,309.21	$ 34,637.41	$ 37,775.16	$ 6,090,721.78
Use Tax (RIGL 44-19)	$ 309,147.21	$ 1,029.66	$ 64.23	$ 310,241.10
Personal Income Tax (RIGL 44-30)	$ 4,301,629.63	$ 3,655.42	$ 9,244.46	$ 4,314,529.51
Total				$ 13,543,452.12

Total Incremental Revenue for FY25

	Incremental Revenue by GL & Journal Type			
	Tax	Penalty	Interest	Total
Business Corporation Tax (RIGL 44-11)	$ 595,279.30	$ 4,252.91	$ 5,303.25	$ 604,835.46
Pass-Thru Entity Corporation Tax (RIGL 44-11)	$ 367,626.00	$ 177.77	$ 112.23	$ 367,916.00
Sales Tax (RIGL 44-18)	$ 2,070,156.43	$ 11,914.45	$ 12,993.76	$ 2,095,064.64
Use Tax (RIGL 44-19)	$ 106,339.35	$ 354.18	$ 22.09	$ 106,715.62
Personal Income Tax (RIGL 44-30)	$ 1,479,659.14	$ 1,257.38	$ 3,179.88	$ 1,484,096.40
Total Incremental Revenue				$ 4,658,628.12

These amounts were deposited into the Fund pursuant to R.I. Gen. Laws §§ 45-33.4-1(13), 45-33.4-4. The notice sent pursuant to Section 3.2 of the EATS Agreement, which requires the Division of Taxation to direct the transfer and deposit of the incremental State EATS into the Fund within thirty (30) days after the end of the quarter, with notice of the dates of the deposit was sent to the Director of the DOR, the Controller, the Budget Officer, the City of Pawtucket, and the Pawtucket Redevelopment Agency (PRA).

as of 4/30/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

City of Pawtucket
Downtown Redevelopment Project Act
R.I. Gen. Laws Chapter 45-33.4
INCREMENTAL TRANSFER – FY26

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

Total Revenue for FY26

	Tax	Penalty	Interest	Total
Business Corporation Tax (RIGL 44-11)	$ 477,329.53	$ 7,483.76	$ 19,495.79	$ 504,309.08
Pass-Thru Entity Corporation Tax (RIGL 44-11)	$ 1,560,867.80	$ 2,499.31	$ 1,877.10	$ 1,565,244.21
Sales Tax (RIGL 44-18)	$ 6,686,958.98	$ 61,363.87	$ 74,473.31	$ 6,822,796.16
Use Tax (RIGL 44-19)	$ 409,327.31	$ 599.90	$ 53.62	$ 409,980.83
Personal Income Tax (RIGL 44-30)	$ 3,921,110.95	$ 1,450.25	$ 4,658.98	$ 3,927,220.18
Total				$ 13,229,550.46

Total Incremental Revenue for FY26

	Tax	Penalty	Interest	Total
Business Corporation Tax (RIGL 44-11)	$ 156,760.14	$ 2,457.75	$ 6,402.63	$ 165,620.52
Pass-Thru Entity Corporation Tax (RIGL 44-11)	$ 512,605.75	$ 820.80	$ 616.46	$ 514,043.01
Sales Tax (RIGL 44-18)	$ 2,196,069.15	$ 20,152.55	$ 24,457.83	$ 2,240,679.53
Use Tax (RIGL 44-19)	$ 134,427.48	$ 197.01	$ 17.61	$ 134,642.10
Personal Income Tax (RIGL 44-30)	$ 1,287,734.95	$ 476.28	$ 1,530.07	$ 1,289,741.30
Total Incremental Revenue				$ 4,344,726.46

These amounts were deposited into the Fund pursuant to R.I. Gen. Laws §§ 45-33.4-1(13), 45-33.4-4. The notice pursuant to Section 3.2 of the EATS Agreement, which requires the Division of Taxation to direct the transfer and deposit of the incremental State EATS into the Fund within thirty (30) days after the end of the quarter, with notice of the dates of the deposit was sent to the Director of the DOR, the Controller, the Budget Officer, the City of Pawtucket, and the Pawtucket Redevelopment Agency (PRA).

as of 9/30/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

City of Pawtucket
Downtown Redevelopment Project Act
R.I. Gen. Laws Chapter 45-33.4
FISCAL YEAR 2027 SUMMARY

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

Total Revenue for FY27 as of 9/30/26

	Tax	Penalty	Interest	Total
Business Corporation Tax (RIGL 44-11)	$ (469,146.23)	$ 6,361.08	$ 22,816.29	$ (439,968.86)
Pass-Thru Entity Corporation Tax (RIGL 44-11)	$ 50,954.96	$ 132.35	$ 262.12	$ 51,349.43
Sales Tax (RIGL 44-18)	$ 1,953,788.92	$ 12,300.76	$ 2,302.28	$ 1,968,391.96
Use Tax (RIGL 44-19)	$ 137,655.59	$ (22.40)	$ (3.91)	$ 137,629.28
Personal Income Tax (RIGL 44-30)	$ 798,850.10	$ (88.49)	$ 26.89	$ 798,788.50
Total				$ 2,516,190.31

Per the January 5, 2026 amendment to the Final Verification for the Tidewater Landing Phase 1A Project provided by Commerce Corporation, the following baseline revenues are to be deposited into the Fund in FY27 and FY28:

Fiscal Year	Amount	Deposit Date (no later than)
2027	$1,531,975	4/30/2027
2028	$1,681,975	10/30/2027
2028	$2,701,975	4/30/2028

as of 9/30/26

City of Pawtucket
Downtown Redevelopment Project Act
R.I. Gen. Laws Chapter 45-33.4
STATUS OF 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 that included an estimated base revenue schedule payment amount of $652,300 for FY22 and $318,500 for FY23. These amounts were appropriated and a total of $1,296,800 was transferred to the Fund.
  - **May 2026 Update**: On January 6, 2026, the Director of the Department of Revenue sent a memorandum to the State Budget Officer detailing the deobligation of these funds advising that $1,296,800 should be reverted to the General Fund.

- 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 for the same project to receive $2,899,352 in base revenue beginning in FY24 with an estimated base revenue schedule through 2041.
  - On October 30, 2023, Commerce Corporation sent an amended notice with an updated estimated annual appropriation schedule beginning in FY27 that included an estimated baseline revenue schedule payment amount of $1,944,290 for FY27 and a schedule through FY54 further supplanting the August 2022 approval.

- On February 8, 2024, the Division of Taxation was notified that the bond transaction closed for the Pawtucket Redevelopment Agency Designated Baseline Taxes Appropriation Revenue Bonds (Tidewater Landing Phase 1A Project) Series 2024A Bonds for a total of $54,285,000. Also on February 8, 2024, Commerce Corporation provided notification and an appropriation schedule (Final Verification) to the Division of Taxation beginning in FY27 with amounts designated through FY2053, for a total designated amount of $131,743,835.40.
  - **May 2026 Update**: On January 5, 2026, Commerce Corporation provided an amendment to the Final Verification for the Tidewater Landing Phase 1A Project with a schedule that begins in FY27; the first amount to be appropriated and deposited to the Fund for FY27 is for the first bond payment due June 15, 2027 in the amount of $1,531,975.00.

- On June 17, 2024, the City of Pawtucket submitted a list of additional taxpayers in the Growth/Arts/Ballpark Districts. The taxpayers were reviewed, and a subset of those taxpayers were matched by the Division of Taxation. Based on that review and matching, the Division of Taxation updated the list of taxpayers included in the Districts as of July 1, 2024.

- On May 6, 2025, the City of Pawtucket provided an updated list of taxpayers to be tracked for Fiscal Year 2026. The taxpayers were reviewed, and a subset of those taxpayers were matched by the Division of Taxation. Based on that review and matching, the Division of Taxation has updated the list of taxpayers included in the Districts as of July 1, 2025.

- **November 2026 Update:** On May 4, 2026, the City of Pawtucket provided an updated list of taxpayers to be tracked for Fiscal Year 2027. The taxpayers were reviewed, and a subset of those taxpayers were matched by the Division of Taxation. Based on that review and matching, the Division of Taxation updated the list of taxpayers included in the Districts as of July 1, 2026.

- **November 2026 Update**: The Economic Activity Taxes Agreement has been amended since its initial execution, with the most recent Fourth Amendment being executed on September 1, 2026. The Fourth Amendment, inter alia, provides a process to identify which Projects will be financed through the Fund, establishes the process for disbursements of incremental SEATS from the Fund, and required the transfer of $9,003,354.58 in September 2026, representing the then-balance of incremental SEATS in the Fund, from the Fund to the Agency's Trustee for the purpose of financing Projects identified in the Fourth Amendment. The process includes a limited review of the Project Certification by the Governor, in consultation with counsel, to confirm the Project(s) and their associated costs are authorized under the Act.

as of 10/30/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Jobs Development Act Rate Reduction Reported by Tax Year & Fiscal Year

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

TAX TYPE	Tax Year 2020		Tax Year 2021		Tax Year 2022		Tax Year 2023		Tax Year 2024		Tax Year 2025	
	(millions)	# of filers	(millions)	# of filers	(millions)	# of filers	(millions)	# of filers	(millions)	# of filers	(millions)	# of filers
Corporation	$ 1.34	3	$ 3.12	5	$ 3.83	4	$ 3.50	4	$ 2.79	4	$ 1.88	2
Financial	$ 38.32	1	$ 20.26	1	$ 10.78	1	$ 5.07	1	$ 2.87	1	$ -	0

TAX TYPE	Fiscal Year 2022		Fiscal Year 2023		Fiscal Year 2024		Fiscal Year 2025		Fiscal Year 2026		Fiscal Year 2027	
	(millions)	# of filers	(millions)	# of filers	(millions)	# of filers	(millions)	# of filers	(millions)	# of filers	(millions)	# of filers
Corporation	$ 1.34	2	$ 3.12	5	$ 3.83	4	$ 2.28	3	$ 4.00	4	$ 1.88	2
Financial	$ 38.32	1	$ 20.26	1	$ 10.78	1	$ -	0	$ 7.94	1	$ -	0

as of 10/28/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Refundable Earned Income Tax Credit

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

Tax Year 2021		Tax Year 2022		Tax Year 2023		Tax Year 2024		Tax Year 2025	
Amount	# of filers	Amount	# of filers	Amount	# of filers	Amount	# of filers	Amount	# of filers
Resident		Resident		Resident		Resident		Resident	
$24,497,883	89,653	$22,617,987	65,489	$24,742,889	66,631	$28,131,979	67,998	$28,713,397	65,949
Non Resident		Non Resident		Non Resident		Non Resident		Non Resident	
$ 1,964,370	11,815	$ 1,359,561	6,800	$ 1,450,777	6,832	$ 2,018,819	8,048	$ 1,719,503	7,097
Refundable		**Refundable**		**Refundable**		**Refundable**		**Refundable**	
Resident		Resident		Resident		Resident		Resident	
$19,415,071	63,465	$18,656,693	50,138	$20,439,680	50,853	$23,389,249	52,159	$23,841,793	50,672
Non Resident		Non Resident		Non Resident		Non Resident		Non Resident	
$ 1,541,204	8,090	$ 1,119,038	5,106	$ 1,181,375	5,173	$ 1,671,858	6,145	$ 1,418,372	5,423

Tax Year 2019 - 2023: 15% of Federal but fully refundable.
Tax Year 2024 - 2025: 16% of Federal but fully refundable.

as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Property Tax Relief (Circuit Breaker)

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

	Tax Year 2019	Tax Year 2020	Tax Year 2021	Tax Year 2022	Tax Year 2023	Tax Year 2024	Tax Year 2025
Total Tax Credits	$ 3,400,280	$ 3,390,353	$ 3,241,039	$ 5,293,600	$ 5,868,369	$ 5,965,115	$ 6,405,938
Number of Returns	12,481	12,023	10,726	12,321	12,221	11,748	11,737
Average Per Return	$ 272	$ 282	$ 302	$ 430	$ 480	$ 508	$ 546
Maximum Credit	$ 385	$ 400	$ 415	$ 600	$ 650	$ 675	$ 700

Note: The FY 2023 Appropriation Bill increased the 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. For Tax Years beginning on or after January 1, 2023, the maximum credit is adjusted for inflation and is currently $700 for Tax Year 2025.

as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Analysis of Withholding Payments over $500,000

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

2025	January	February	March	April	May	June	July	August	September	October	November	December				
	607,963	563,704	627,793	638,255	623,287	608,892	672,528	696,830	706,238	752,340	744,194	749,755				
	519,502	530,046	2,138,059	991,163	513,487	685,955	1,728,015	522,487	699,736	1,004,041	708,076	1,162,320				
	510,861	638,127	2,090,687	927,777	609,397	647,157	697,080	653,992		732,616	745,106	931,517				
	718,382	863,933	659,912	635,630		638,151	532,082	685,962		1,747,954	688,647	765,208				
	637,357	726,600	671,812	1,698,864		649,140	536,373					705,196				**FY 2025**
	1,696,734	581,163	567,979	553,569		707,619						538,096				**78,662,057**
	2,470,136	1,131,038	1,004,609	1,059,387								2,297,629				
	610,210	2,461,070	1,035,646									1,159,436				
	614,388	605,798	1,063,305									677,932				
	995,274		966,281									700,048				
	509,258		943,656									2,111,204				
			1,008,199									1,063,469				
			921,109									700,157				
			511,599									594,903				
			618,681									767,805				
			980,715													
			1,896,078													
			1,736,920													
														Calendar 2025		
	9,890,066	**8,101,479**	**19,443,040**	**6,504,644**	**1,746,172**	**3,936,913**	**4,166,078**	**2,559,272**	**1,405,974**	**4,236,951**	**2,886,022**	**14,924,674**		**79,801,284**		
2026	January	February	March	April	May	June	July	August	September	October	November	December				
	635,286	512,245	1,649,494	508,847	825,647	824,627	554,633	892,438	596,442	670,178						
	813,907	2,691,042	938,273	1,809,019	614,802	2,382,061	816,791	575,457	583,108	897,330						
	814,158	643,133	2,199,116	1,211,599	833,161	662,184	2,781,092	856,063	896,324	833,643						
	781,776	729,110	768,209	829,089	564,351	828,590	1,837,897		860,605	883,019						
	1,759,459	832,749	515,013	1,013,310		1,016,212	803,530			1,875,472						**FY 2026**
	2,116,039	641,333	2,353,237	789,608		555,145	835,418			521,114						**97,471,906**
		502,128	922,982	1,771,518		563,839	513,762									
		897,114	3,223,198	1,229,404		863,618										
		2,502,975	607,514													
		768,401	618,169													
			1,127,887													
			1,564,037													
			708,650													
			1,057,578													
			531,242													
			625,288													
			1,252,125													
			924,850													
			1,061,907													
			2,737,492													
			942,016													
			744,023													
			1,257,096													
			855,255													
			770,798											**Calendar 2026**		**FY 2027**
	6,920,625	**10,720,231**	**29,955,448**	**9,162,394**	**2,837,961**	**7,696,277**	**8,143,124**	**2,323,959**	**2,936,479**	**5,680,756**	**-**	**-**		**86,377,255**		**19,084,319**

as of 10/30/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Personal Income Tax Extensions

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

Extension Payments by Month (Calendar Year)

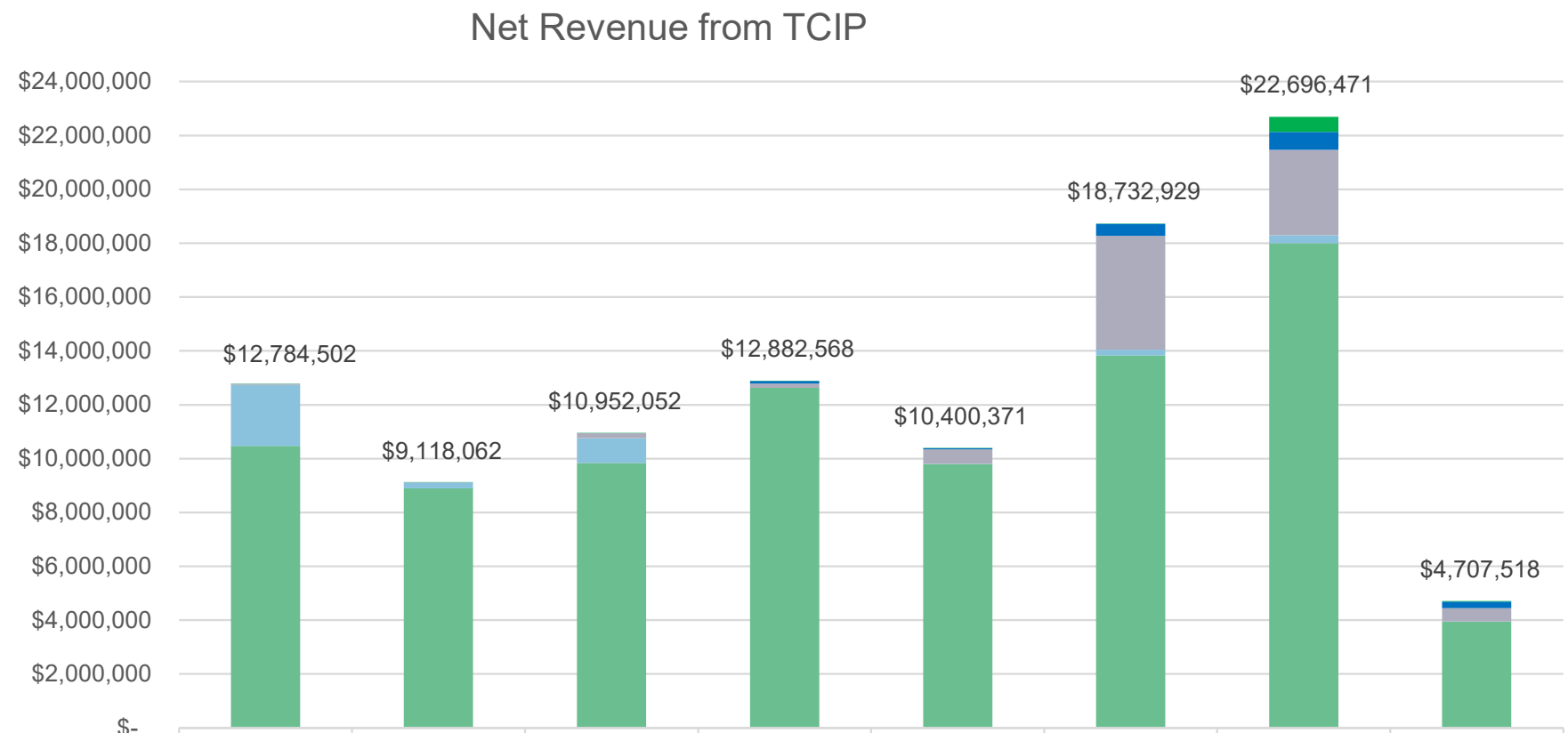
	2022		2023		2024		2025		2026	
Jan	5	$ 9,580	24	$ 182,854	17	$ 147,586	17	$ 128,695	22	$ 156,956
Feb	32	$ 447,252	21	$ 273,150	27	$ 51,182	22	$ 194,021	27	$ 180,758
Mar	639	$ 10,747,274	947	$ 6,425,845	789	$ 4,933,299	807	$ 4,273,779	735	$ 4,581,229
Apr	9,790	$ 149,482,815	7,900	$ 68,577,718	5,948	$ 66,019,605	9,447	$ 98,116,755	10,219	$ 119,354,680
May	240	$ 1,502,407	347	$ 2,242,675	122	$ 586,318	188	$ 1,311,345	143	$ 1,090,980
June	76	$ 635,443	48	$ 178,730	90	$ 442,195	47	$ 289,648	52	$ 172,316
July	29	$ 253,857	12	$ 227,231	1,090	$ 18,886,376	25	$ 58,715	36	$ 195,730
Aug	17	$ 56,824	22	$ 30,688	39	$ 188,692	26	$ 49,606	21	$ 67,712
Sep	19	$ 19,330	24	$ 211,425	21	$ 67,963	26	$ 102,681	29	$ 64,955
Oct	38	$ 308,730	59	$ 131,552	63	$ 270,121	69	$ 312,013	95	$ 528,448
Nov	12	$ 75,763	23	$ 17,281	21	$ 30,209	14	$ 31,408		
Dec	27	$ 279,574	28	$ 434,725	31	$ 387,487	24	$ 64,610		
Total	**10,924**	**$ 163,818,848**	**9,455**	**$ 78,933,874**	**8,258**	**$ 92,011,033**	**10,712**	**$ 104,933,276**	**11,379**	**$ 126,393,763**

as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

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

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE



	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027
TOB/CIG/ENDS REVENUE	$8,412	$3,507	$3,560	$4,772	$13,270	$17,936	$560,937	$22,955
WITHHOLDING REVENUE	$(1,063)	$-	$-	$92,041	$46,362	$439,646	$670,848	$235,432
SALES TAX REVENUE	$38,559	$9,294	$190,869	$157,275	$538,222	$4,230,014	$3,167,980	$497,338
CORPORATE REVENUE	$2,270,664	$208,225	$924,330	$1,524	$6,325	$206,201	$293,922	$10,301
PERSONAL INCOME REVENUE	$10,467,930	$8,897,036	$9,833,294	$12,626,956	$9,796,192	$13,839,132	$18,002,783	$3,941,492
Grand Total	$12,784,502	$9,118,062	$10,952,052	$12,882,568	$10,400,371	$18,732,929	$22,696,471	$4,707,518

as of 9/30/26

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.

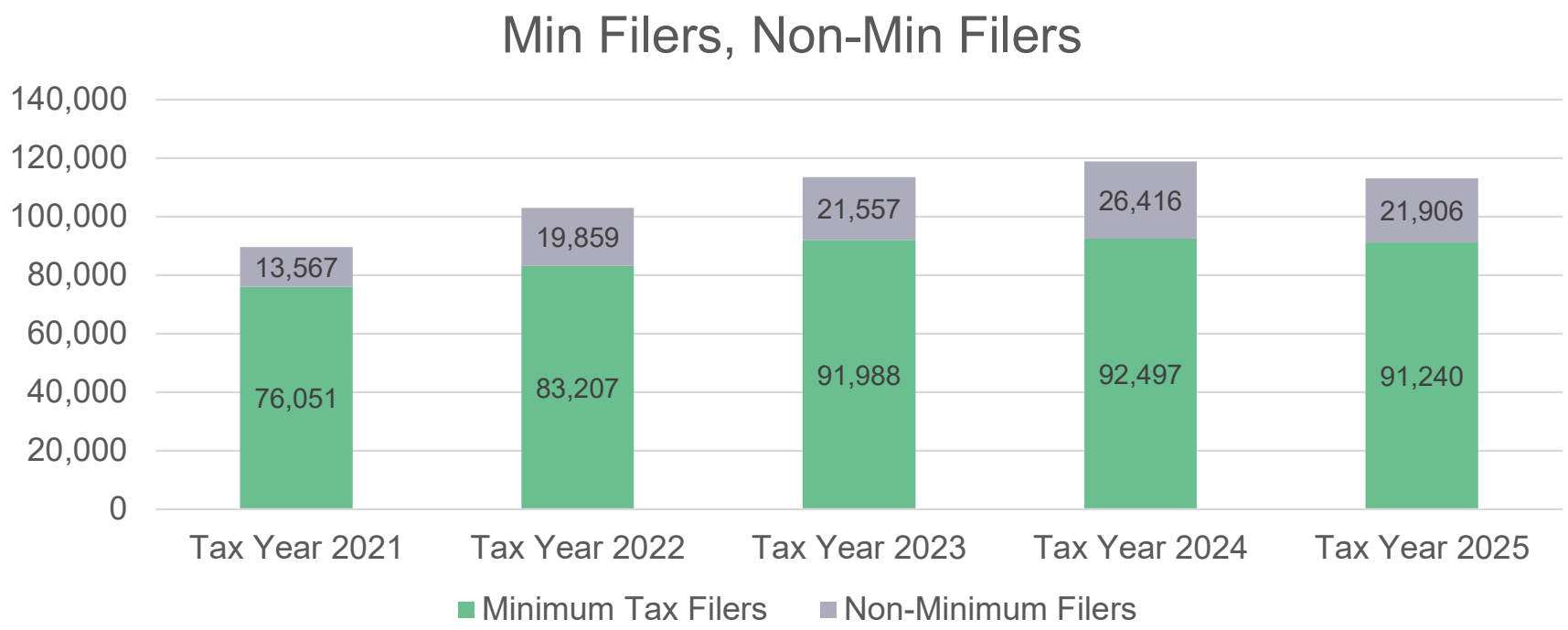
Fiscal Year

Year	2024	2025	2026	2027	Total
⊞ 2023	$1,015,758.64				$1,015,758.64
⊞ 2024	$5,014,849.15	$1,126,012.26			$6,140,861.41
⊞ 2025		$6,740,862.13	$1,413,914.88		$8,154,777.01
⊟ 2026			$7,184,101.35	$635,716.18	$7,819,817.53
⊞ Qtr 1			$3,319,867.45		$3,319,867.45
⊞ Qtr 2			$3,864,233.90		$3,864,233.90
⊞ Qtr 3				$635,716.18	$635,716.18
Total	$6,030,607.79	$7,866,874.39	$8,598,016.23	$635,716.18	$23,131,214.59

- During calendar year 2026, $7.82M in tax and interest has been collected from 11,412 taxpayers.
- During calendar year 2025, $8.15M in tax and interest has been collected from 11,940 taxpayers.
- To date, $6.05M in tax and interest remains unpaid.

as of 10/1/26

Business Corporation Tax Filers



Breakdown of Minimum Tax Filers:	TY21	TY22	TY23	TY24	TY25
LLC Filers	20,917	24,112	26,848	27,859	27,467
S-Corp Filers	28,297	30,402	33,252	30,910	29,175
C-Corp Filers	7,915	8,707	9,131	10,095	10,147
LLP Filers	561	578	654	648	609
LP Filers	3,552	3,985	4,434	4,852	4,980
SMLLC	13,122	14,581	16,611	17,337	17,791
Undeclared Filers	1,687	842	1,058	796	1,071
Minimum Tax Filers	76,051	83,207	91,988	92,497	91,240

as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Breakdown of Receipts for Business Taxes

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

2026

Estimates	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	$ 101,900	$ 71,170	$ 256,980	$ 1,309,286	$ 55,156	$ 1,542,965	$ 18,103	$ 2,500	$ 1,806,389	$ 7,206			$ 5,171,654
Bank Excise	$ -	$ 200,000	$ 150,500	$ 1,206,700	$ -	$ 2,021,700	$ 3,460,000		$ 1,130,200	$ 1,800,000			$ 9,969,100
Corp PT Entity	$ 5,406,707	$ 830,074	$ 2,834,909	$ 9,495,233	$ 786,274	$ 17,587,697	$ 926,296	$ 1,229,680	$ 21,123,115	$ 1,621,597			$ 61,841,581
Corp PT Withholding	$ 309,174	$ 57,700	$ 675,038	$ 4,153,441	$ 194,160	$ 6,076,530	$ 199,785	$ 187,967	$ 4,081,102	$ 336,310			$ 16,271,207
Corporation	$ 14,045,432	$ 2,612,937	$ 12,483,794	$ 20,693,315	$ 4,265,692	$ 52,925,168	$ 9,516,858	$ 6,264,592	$ 64,195,847	$ 11,152,581			$ 198,156,216
Insurance	$ 333,088	$ 7,364	$ 2,980,003	$ 17,744,811	$ 892,518	$ 19,551,872	$ 543,358	$ 969,825	$ 21,287,122	$ 123,102			$ 64,433,062
Insurance HMO	$ -	$ -	$ 5,223,898	$ 9,825,000	$ -	$ 17,712,958	$ -		$ 18,083,202	$ -			$ 50,845,058
Public Service	$ -	$ -	$ 1,704,347	$ 26,434,378	$ 118,460	$ 28,041,187	$ 118,549	$ 89,352	$ 27,877,365	$ 142,885			$ 84,526,523
Total	**$ 20,196,301**	**$ 3,779,246**	**$ 26,309,469**	**$ 90,862,163**	**$ 6,312,260**	**$ 145,460,077**	**$ 14,782,948**	**$ 8,743,917**	**$ 159,584,342**	**$ 15,183,681**	**$ -**	**$ -**	**$ 491,214,402**

Extension Payments	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			$ -
Bank Excise	$ -	$ 1,250,000	$ 9,242,800	$ 1,200,000	$ -	$ -	$ -	$ -	$ 200,000	$ -			$ 11,892,800
Corp PT Entity	$ 4,579,050	$ 68,932	$ 24,254,497	$ 735,333	$ 22,500	$ 116,993	$ 22,712	$ 30,991	$ 396,319	$ 567,947			$ 30,795,274
Corp PT Withholding	$ 532,125	$ 52,072	$ 11,935,590	$ 899,843	$ 157,653	$ 281,550	$ 394,073	$ 13,206	$ 157,490	$ 45,985			$ 14,469,587
Corporation	$ 2,721,997	$ 3,155,756	$ 21,960,274	$ 54,973,553	$ 2,810,745	$ 511,709	$ 2,615,400	$ 399,963	$ 5,287,589	$ 220,278			$ 94,657,266
Insurance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			$ -
Insurance HMO	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			$ -
Public Service	$ 559	$ -	$ 15,071	$ 126,295	$ -	$ -	$ -	$ -	$ -	$ -			$ 141,925
Total	**$ 7,833,731**	**$ 4,526,760**	**$ 67,408,233**	**$ 57,935,024**	**$ 2,990,898**	**$ 910,252**	**$ 3,032,185**	**$ 444,160**	**$ 6,041,398**	**$ 834,210**	**$ -**	**$ -**	**$ 151,956,852**

Final Payments	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	$ 6,776	$ -	$ -	$ 2,140	$ -	$ 188,737	$ -	$ -	$ 40,000	$ -			$ 237,653
Bank Excise	$ 348	$ 1,256	$ 1,200	$ 8,034	$ 14,743	$ 60,038	$ 299,710	$ 26,411	$ -	$ 3,200			$ 414,940
Corp PT Entity	$ 1,557,186	$ 79,811	$ 2,088,462	$ 1,390,618	$ 281,506	$ 1,865,667	$ 415,653	$ 171,883	$ 2,947,444	$ 307,999			$ 11,106,229
Corp PT Withholding	$ 147,208	$ 101,207	$ 224,799	$ 94,307	$ 121,500	$ 73,221	$ 152,482	$ 211,286	$ 387,072	$ 385,143			$ 1,898,223
Corporation	$ 4,857,877	$ 7,446,577	$ 27,026,992	$ 12,666,625	$ 3,457,476	$ 6,175,415	$ 2,508,857	$ 2,921,972	$ 14,235,266	$ 12,964,810			$ 94,261,868
Insurance	$ 81,039	$ 451,692	$ 4,719,792	$ 5,458,844	$ 729,516	$ 716,212	$ 30,348	$ 52,650	$ 879,866	$ -			$ 13,119,959
Insurance HMO	$ -	$ -	$ -	$ 4,583,575	$ -	$ -	$ -	$ -	$ -	$ -			$ 4,583,575
Public Service	$ 230,977	$ 46,659	$ 2,499,868	$ 6,551,721	$ 28,103	$ 99,525	$ 5,639,900	$ 209,106	$ 285,463	$ 554,537			$ 16,145,860
Total	**$ 6,881,411**	**$ 8,127,201**	**$ 36,561,113**	**$ 30,755,865**	**$ 4,632,843**	**$ 9,178,817**	**$ 9,046,950**	**$ 3,593,307**	**$ 18,775,111**	**$ 14,215,689**	**$ -**	**$ -**	**$ 141,768,308**

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

as of 10/29/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Breakdown of Receipts for Business Taxes

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

2025

Estimates	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	$ 239,610	$ 700	$ 275,512	$ 1,163,205	$ 93,710	$ 1,446,605	$ 31,024	$ 1,890	$ 1,502,608	$ 18,026	$ 1,300	$ 1,337,668	$ 6,111,859
Bank Excise			$ 29,284	$ 1,187,488	$ -	$ 811,150	$ -	$ -	$ 2,236,750	$ 2,600,500	$ 10,000	$ 1,048,750	$ 7,923,922
Corp PT Entity	$ 9,877,960	$ 354,838	$ 2,898,092	$ 10,493,117	$ 1,194,900	$ 17,967,596	$ 1,043,382	$ 924,575	$ 18,269,840	$ 715,066	$ 1,829,543	$ 34,712,786	$ 100,281,695
Corp PT Withholding	$ 311,343	$ 118,666	$ 1,318,045	$ 1,811,987	$ 129,302	$ 2,888,854	$ 209,347	$ 135,734	$ 2,584,877	$ 105,248	$ 256,495	$ 9,298,533	$ 19,168,432
Corporation	$ 10,380,680	$ 2,194,046	$ 14,870,945	$ 25,143,955	$ 3,369,402	$ 45,247,243	$ 8,480,892	$ 3,262,969	$ 44,543,876	$ 6,941,295	$ 4,240,680	$ 51,809,052	$ 220,485,035
Insurance	$ 169,123	$ 398,496	$ 1,989,160	$ 20,757,815	$ 1,474,469	$ 20,945,455	$ 80,412	$ 1,608,515	$ 20,554,842	$ 358,677	$ 1,056,648	$ 21,590,016	$ 90,983,626
Insurance HMO	$ -	$ -	$ -	$ 17,335,031	$ -	$ 17,313,469	$ -	$ -	$ 17,454,921	$ -	$ -	$ 17,424,243	$ 69,527,664
Public Service	$ 113,100	$ 7,261	$ 3,510,585	$ 26,973,156	$ 93,214	$ 26,640,205	$ 74,307	$ 83,727	$ 26,595,430	$ 769,805	$ 116,744	$ 26,039,282	$ 111,016,816
Total	**$ 21,091,816**	**$ 3,074,006**	**$ 24,891,623**	**$ 104,865,755**	**$ 6,354,998**	**$ 133,260,576**	**$ 9,919,364**	**$ 6,017,410**	**$ 133,743,145**	**$ 11,508,615**	**$ 7,511,410**	**$ 163,260,329**	**$ 625,499,049**

Extension Payments	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Bank Excise	$ 1,000	$ -	$ 28,900	$ 862,100	$ -	$ -	$ -	$ -	$ 50,000	$ -	$ -	$ -	$ 942,000
Corp PT Entity	$ 108,358	$ 280,091	$ 26,460,989	$ 4,695,464	$ 51,099	$ 178,025	$ 121,419	$ 32,955	$ 354,094	$ 3,960	$ 1,800	$ 706,220	$ 32,994,474
Corp PT Withholding	$ 22,300	$ 393,059	$ 16,199,716	$ 1,479,601	$ 19,767	$ 64,276	$ 9,115	$ -	$ 48,545	$ 191,426	$ 9,474	$ 203,849	$ 18,641,128
Corporation	$ 2,707,681	$ 3,634,145	$ 23,304,721	$ 39,536,176	$ 3,125,775	$ 597,604	$ 1,764,991	$ 984,115	$ 4,667,569	$ 214,451	$ 794,420	$ 1,272,613	$ 82,604,262
Insurance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Insurance HMO	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Public Service	$ 1,554	$ 29	$ 41,232	$ 541,772	$ 400	$ -	$ -	$ -	$ 25	$ -	$ -	$ -	$ 585,011
Total	**$ 2,840,893**	**$ 4,307,324**	**$ 66,035,558**	**$ 47,115,113**	**$ 3,197,041**	**$ 839,905**	**$ 1,895,526**	**$ 1,017,070**	**$ 5,120,233**	**$ 409,837**	**$ 805,694**	**$ 2,182,682**	**$ 135,766,876**

Final Payments	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	$ 35,922	$ -	$ 10,042	$ 96,651	$ 8,043	$ 13,960	$ 146,740	$ -	$ 2,891	$ -	$ 1,066	$ 26,750	$ 342,064
Bank Excise	$ -	$ 179	$ 28,404	$ -	$ 10,850	$ 4,286	$ 17,251	$ 46	$ 124,016	$ 3,180	$ 4,478,253	$ 151,929	$ 4,818,394
Corp PT Entity	$ 2,821,034	$ 1,099,893	$ 3,565,674	$ 1,815,191	$ 478,080	$ 4,030,775	$ 523,443	$ 432,313	$ 3,500,457	$ 646,939	$ 223,093	$ 3,589,847	$ 22,726,738
Corp PT Withholding	$ 55,050	$ 39,952	$ 220,588	$ 110,587	$ 59,455	$ 198,502	$ 104,483	$ 98,338	$ 332,559	$ 328,485	$ 368,266	$ 231,147	$ 2,147,413
Corporation	$ 6,229,872	$ 9,856,850	$ 26,935,568	$ 10,244,410	$ 2,755,253	$ 4,267,838	$ 2,657,628	$ 2,550,180	$ 11,549,074	$ 9,499,698	$ 2,964,131	$ 4,769,780	$ 94,280,281
Insurance	$ 331,280	$ 279,882	$ 5,228,306	$ 8,632,651	$ 68,710	$ 858,339	$ 17,524	$ 92,375	$ 965,763	$ 5,841	$ 58,468	$ 889,511	$ 17,428,650
Insurance HMO	$ -	$ -	$ 386,040	$ 629,853	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,015,893
Public Service	$ 146,158	$ 894,461	$ 1,348,183	$ 4,185,214	$139,043.93	$35,038.31	$ 8,350	$ 72,344	$ 997,595	$ 62,530	$ 17,757	$ 107,371	$ 8,014,044
Total	**$ 9,619,316**	**$ 12,171,217**	**$ 37,722,806**	**$ 25,714,556**	**$ 3,519,436**	**$ 9,408,738**	**$ 3,475,419**	**$ 3,245,595**	**$ 17,472,355**	**$ 10,546,673**	**$ 8,111,032**	**$ 9,766,335**	**$ 150,773,476**

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

as of 4/1/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Breakdown of Receipts for Business Taxes

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

2024

Estimates	January	February	March	April	May	June	July *	August	September	October	November	December	Total
Bank Deposit	$ 69,755	$ 28,022	$ 237,331	$ 1,759,619	$ 82,270	$ 1,651,564	$ 131,299	$ 36,739	$ 1,790,187	$ 218,524	$ 33,472	$ 1,469,751	$ 7,508,532
Bank Excise	$ -	$ 400,000	$ 70,000	$ 2,083,000	$ -	$ 3,117,000	$ 400,000	$ -	$ 2,731,525	$ 100,000	$ -	$ 2,218,500	$ 11,120,025
Corp PT Entity	$ 10,265,318	$ 470,634	$ 6,374,620	$ 12,815,286	$ 1,005,831	$ 17,023,287	$ 6,353,926	$ 1,620,877	$ 21,380,161	$ 1,186,818	$ 1,429,582	$ 46,615,486	$ 126,541,826
Corp PT Withholding	$ 441,136	$ 50,065	$ 745,784	$ 1,881,754	$ 258,606	$ 3,097,781	$ 847,968	$ 321,613	$ 3,392,173	$ 346,438	$ 160,286	$ 1,923,737	$ 13,467,341
Corporation	$ 7,755,432	$ 1,560,372	$ 11,856,051	$ 17,041,452	$ 6,947,921	$ 55,679,817	$ 8,418,988	$ 2,214,655	$ 44,510,897	$ 8,180,809	$ 3,054,815	$ 43,213,353	$ 210,434,564
Insurance	$ 191,793	$ 5,241	$ 1,950,259	$ 17,225,699	$ 2,076,559	$ 18,255,118	$ 634,822	$ 1,270,556	$ 19,204,695	$ 141,394	$ 1,253,547	$ 19,649,463	$ 81,859,146
Insurance HMO	$ -	$ -	$ -	$ 15,871,318	$ -	$ 16,671,093	$ 2,062,120	$ -	$ 15,046,636	$ -	$ -	$ 13,055,870	$ 62,707,036
Public Service	$ 164	$ 8,405	$ 482,972	$ 22,895,021	$ 121,081	$ 24,394,641	$ 128,574	$ 79,821	$ 25,700,430	$ 107,366	$ 78,632	$ 21,906,448	$ 95,903,555
Total	**$ 18,723,598**	**$ 2,522,740**	**$ 21,717,017**	**$ 91,573,148**	**$ 10,492,268**	**$ 139,890,301**	**$ 18,977,697**	**$ 5,544,262**	**$ 133,756,704**	**$ 10,281,349**	**$ 6,010,333**	**$ 150,052,607**	**$ 609,542,025**

Extension Payments	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Bank Excise	$ 27,000	$ 200,000	$ 1,053,788	$ 4,919,000	$ -	$ -	$ -		$ 130,000	$ 227,459	$ -	$ -	$ 6,557,247
Corp PT Entity	$ 6,715,257	$ 118,124	$ 12,440,193	$ 13,864,410	$ 23,500	$ 215,178	$ 167,769	$ 176,259	$ 89,124	$ -	$ 6,740	$ 211,696	$ 34,028,250
Corp PT Withholding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Corporation	$ 3,778,058	$ 929,138	$ 37,291,539	$ 46,293,627	$ 2,913,730	$ 966,159	$ 2,804,127	$ 1,018,413	$ 5,553,275	$ 310,364	$ 524,026	$ 1,439,993	$ 103,822,448
Insurance	$ -	$ -	$ -	$ 58,864	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 58,864
Insurance HMO	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Public Service	$ -	$ -	$ 8,650	$ 601,000	$ -	$ -	$ -	$ 100	$ 21,826	$ -	$ 2,608	$ -	$ 634,184
Total	**$ 10,520,315**	**$ 1,247,262**	**$ 50,794,170**	**$ 65,736,902**	**$ 2,937,230**	**$ 1,181,337**	**$ 2,971,895**	**$ 1,194,772**	**$ 5,794,224**	**$ 537,823**	**$ 533,374**	**$ 1,651,689**	**$ 145,100,993**

Final Payments	January	February	March	April	May	June	July	August	September	October	November	December	Total
Bank Deposit	$ 36,814	$ 22,010	$ 34,878	$ 7,199	$ -	$ 56,725	$ 24,896	$ -	$ -	$ -	$ -	$ -	$ 182,522
Bank Excise	$ 24,027	$ 1,736	$ 20,112,185	$ 48,678	$ -	$ 100	$ 11,931	$ 116,251	$ 36,035	$ 98,925	$ 763	$ -	$ 20,450,631
Corp PT Entity	$ 3,023,898	$ 1,472,825	$ 12,265,626	$ 4,763,171	$ 599,072	$ 4,522,526	$ 1,907,590	$ 1,053,417	$ 6,544,568	$ 4,233,767	$ 1,426,692	$ 10,155,205	$ 51,968,358
Corp PT Withholding	$ -	$ 2,266	$ 189,855	$ 32,536	$ 22,042	$ 16,598	$ 23,492	$ 19,767	$ 518,654	$ 290,973	$ 47,302	$ 180,333	$ 1,343,816
Corporation	$ 4,693,731	$ 2,449,390	$ 15,085,200	$ 7,107,080	$ 2,027,093	$ 3,132,319	$ 4,564,419	$ 2,216,817	$ 8,478,217	$ 6,447,344	$ 2,163,800	$ 8,310,268	$ 66,675,677
Insurance	$ 268,084	$ 534,738	$ 2,418,578	$ 6,440,749	$ 358,651	$ 734,632	$ 93,453	$ 123,469	$ 711,425	$ 74,592	$ 80,963	$ 694,426	$ 12,533,762
Insurance HMO	$ -	$ -	$ 179,846	$ 2,394,918	$ 27,258	$ -	$ -	$ -	$ -	$ -	$ -		$ 2,602,022
Public Service	$ 241,812	$ 435,360	$ 662,528	$ 4,638,977	$ 190,103	$ 531,468	$ 86,487	$ 35,410	$ 64,552	$ 153,618	$ 2,689,080	$ 2,037,058	$ 11,766,455
Total	**$ 8,288,366**	**$ 4,918,325**	**$ 50,948,698**	**$ 25,433,308**	**$ 3,224,219**	**$ 8,994,368**	**$ 6,712,268**	**$ 3,565,131**	**$ 16,353,451**	**$ 11,299,219**	**$ 6,408,599**	**$ 21,377,291**	**$ 167,523,242**

*** July 2024 includes an Insurance/HMO estimated payment for $2,062,120.44 that was transferred to DOH in October 2024.**

NOTE: Historic Tax Credits are not included in data.
NOTE: Rebuild Tax Credit are not included in data.

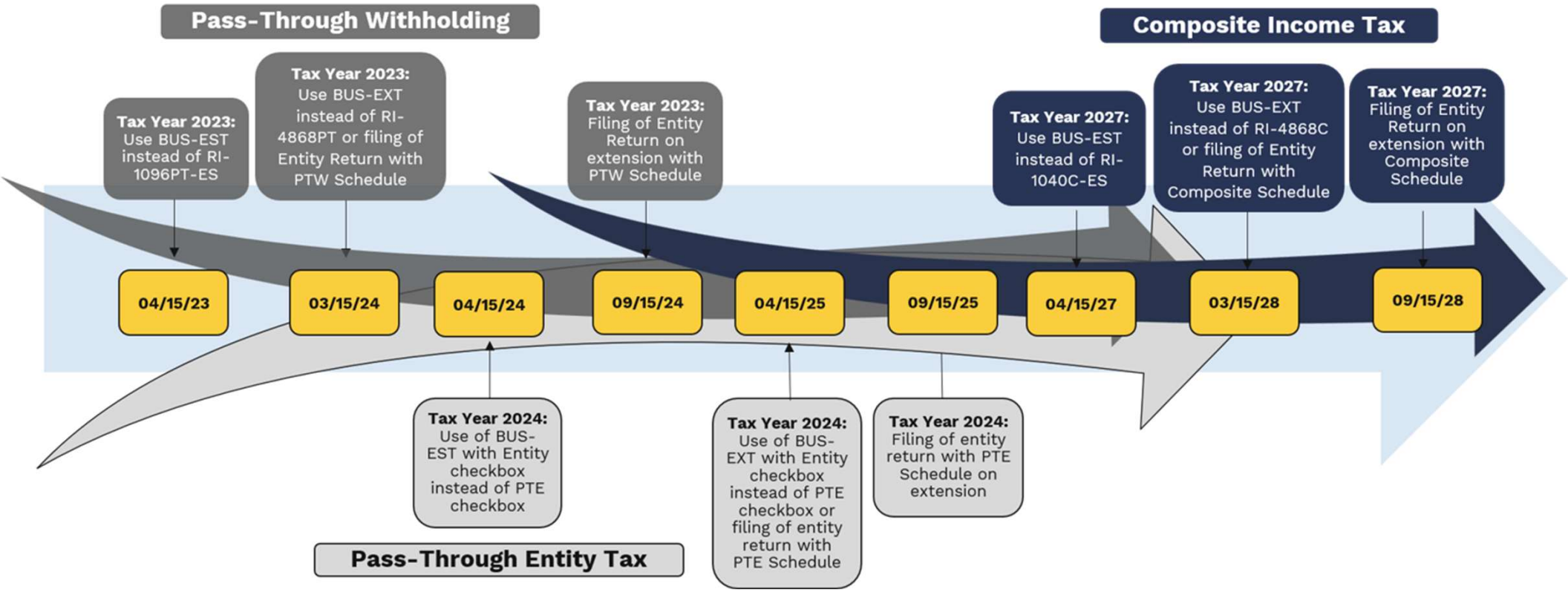
*Please note that beginning with Calendar Year 2024 pass-through (PT) withholding is now listed as a unique row. Previously this was reported under PIT (1096PT).

as of 4/14/25

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Pass-through Change Timeline

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE



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

	TY20	TY21	TY22	TY23	TY24	TY25
Number of PTE Entities	3,276	5,070	6,330	6,894	6,611	6,266
Net PTE Collections	$91.4M	$173.7M	$173.1M	$184.5M	$190.75M	$170.49M
Number of 1099E/K-1	5,403	9,507	10,676	12,387	16,587	14,052
PTE / Corp Refunds Paid	$6.07M	$17.7M	$12.7M	$41.20M	$11.28M	$2.60M
PTE / Corp Pending Refunds	$0.01M	$0.472M	$0.29M	$0.37M	$1.35M	$7.28M
PTE / Corp Carryforward Out	$18.4M (to TY 21)*	$24.9M (to TY 22)*	$31.2M (to TY 23)*	$0 (change to Corp PTE)	$27.1M (to TY 25)	$19.47M (to TY 26)
PTE / Corp Pending Carryforward Out	$0.02M*	$0.15M*	$0.19M*	$0 (change to Corp PTE)	$1.97M	$10.31M
PIT Liability	$151.0M	$293.4M	$259.0M	$273.4M	$280.09M	$256.79M
PIT PTE Credit Claimed	$81.1M	$160.7M	$156.1M	$165.8M	$153.74M	$110.21M
PIT Pending Overpayment	$0	$0	$0.47M	$1.6M	$44.33M	$14.55M
PIT Not yet Claimed	$10.3M	$12.4M	$16.6M	$18.3M	$33.70M	$26.19M

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

as of 10/26/26

Count of PTE Entities, Net Collections, and Refunds

	TY23	TY24	TY25	TY26
Number of PTE Entities	6,894	6,611	6,266	
Number of 1099E/K-1s	12,387	16,587	14,052	
Corp Refunds Paid for PTE Entities	$41.20M	$11.28M	$2.60M	
Corp Pending Refunds for PTE Entities	$0.37M	$1.35M	$7.28M	
Corp Carryforward Out	$0 (change to Corp PTE)	$27.10M	$19.47M	
Corp Pending Carryforward Out	$0 (change to Corp PTE)	$1.97M	$10.31M	
Net Corp / PTE Collections	$184.5M	$190.75M	$170.49M	$83.83M

as of 10/26/26

Count of PTE Individuals, Claimed PTE, Liabilities, and Refunds

	TY23	TY24	TY25	TY26
Net Corp / PTE Collections	$184.5M	$190.75M	$170.49M	$83.83M
Number of 1099E / Schd W	12,387	13,857	12,254	
PIT Liability	$273.4M	$280.09M	$256.79M	
PIT PTE Credit Claimed	$165.8M	$153.74M	$110.21M	
PIT Pending Overpayment	$1.6M	$44.33M	$14.55M	
PIT Not yet Claimed	$18.3M	$33.70M	$26.19M*	

*For Tax Years 2025 and after, 90% of PTE Collections that an individual has not yet claimed.

as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Impact of 90% PTE Credit

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

Please provide an update on the implementation of the reduction in the value of the tax credit for pass-through entity filers, from 100 percent to 90 percent, effective in Tax Year 2025. Additionally, include any new information that may have emerged that could affect the estimated revenue impact.

R.I. Gen. Laws § 44-11-2.3 was amended as part of the FY25 Budget to allow for a 90% State tax credit of the tax paid by the pass-through entity at the entity level that is passed through to an owner on a pro rata basis, beginning in Tax Year 2025.

As of November 1 of each year:

Tax Year	# PTE Entities	# K-1	*Net PTE Collections	# Claimants	Credits Claimed	10% Credit Disallowance	Amt Unclaimed
2023	6,827	11,586	$202.50M	11,586	$155.10M	$0	$35.6M
2024	6,771	16,154	$189.17M	12,808	$145.41M	$0	$33.02M
2025	6,266	14,052	$170.49M	12,473	$115.92M	$12.88M	$21.68M

*Net PTE Collections are after PTE refunds and carryforwards.

as of 11/1/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Public Service by Tax Type

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

Calendar Year 2026

Type	January	February	March	April	May	June	July	August	September	October	November	December	Total
Electric	$ 0.21	$ 0.01	$ 2.24	$ 19.96	$ 0.02	$ 17.42	$ 0.10	$ 0.20	$ 17.25	$ 0.09			$ 57.50
Gas	$ -	$ -	$ 1.30	$ 6.49	$ -	$ 5.36	$ 0.01	$ -	$ 5.33	$ -			$ 18.48
Railroad	$ -	$ -	$ -	$ 0.05		$ 0.03	$ -	$ -	$ 0.03	$ -			$ 0.11
Ferry	$ 0.01	$ -	$ 0.08	$ 0.17	$ 0.08	$ 0.12	$ 0.05	$ -	$ 0.13	$ -			$ 0.63
TelCom *	$ (0.11)	$ 0.03	$ 0.27	$ 6.19	$ 0.09	$ 5.56	$ 5.68	$ 0.09	$ 5.43	$ 0.60			$ 23.82
Total	**$ 0.11**	**$ 0.04**	**$ 3.89**	**$ 32.86**	**$ 0.19**	**$ 28.47**	**$ 5.84**	**$ 0.28**	**$ 28.17**	**$ 0.70**	**$ -**	**$ -**	**$ 100.55**

Calendar Year 2025

Type	January	February	March	April	May	June	July	August	September	October	November	December	Total
Electric	$ 0.13	$ 0.87	$ 1.56	$ 18.48	$ 0.06	$ 15.91	$ 0.07	$ 0.03	$ 16.11	$ 0.28	$ 0.00	$ 15.48	$ 68.98
Gas		$ 0.00		$ 5.25	$ -	$ 4.30	$ -	$ 0.01	$ 4.59	$ 0.05	$ -	$ 4.61	$ 18.80
Railroad	$ -			$ 0.03		$ 0.02			$ 0.03				$ 0.07
Ferry	$ -	$ 0.29	$ 0.10	$ 0.10	$ 0.02	$ 0.10	$ 0.00		$ 0.18	$ 0.00		$ 0.09	$ 0.90
TelCom *	$ 0.13	$ 0.02	$ 3.30	$ 7.19	$ 0.16	$ 5.68	$ 0.24	$ (0.03)	$ 6.70	$ 0.71	$ 0.16	$ 5.91	$ 30.16
Total	**$ 0.26**	**$ 1.18**	**$ 4.96**	**$ 31.05**	**$ 0.24**	**$ 25.99**	**$ 0.31**	**$ 0.01**	**$ 27.61**	**$ 1.04**	**$ 0.16**	**$ 26.09**	**$ 118.92**

Calendar Year 2024

Type	January	February	March	April	May	June	July	August	September	October	November	December	Total
Electric	$ 0.20	$ 0.08	$ 0.59	$ 17.57	$ 0.19	$ 14.01	$ 0.29	$ (0.00)	$ 15.13	$ 0.12	$ 0.01	$ 17.02	$ 65.20
Gas	$ (0.01)	$ 0.00	$ 0.21	$ 5.61	$ -	$ 4.82	$ 0.02	$ 0.00	$ 4.71			$ 4.85	$ 20.20
Railroad				$ 0.03		$ 0.03			$ 0.03			$ 0.01	$ 0.10
Ferry	$ 0.02			$ 0.07		$ 0.06		$ 0.04	$ 0.06	$ 0.03		$ 0.04	$ 0.32
TelCom *	$ 0.36	$ 0.02	$ 0.32	$ 4.69	$ 0.31	$ 5.70	$ 0.02	$ (0.39)	$ 2.45	$ 3.62	$ 2.81	$ 1.95	$ 21.86
Total	**$ 0.57**	**$ 0.10**	**$ 1.11**	**$ 27.97**	**$ 0.50**	**$ 24.61**	**$ 0.33**	**$ (0.35)**	**$ 22.38**	**$ 3.76**	**$ 2.82**	**$ 23.87**	**$ 107.68**

Calendar Year 2023

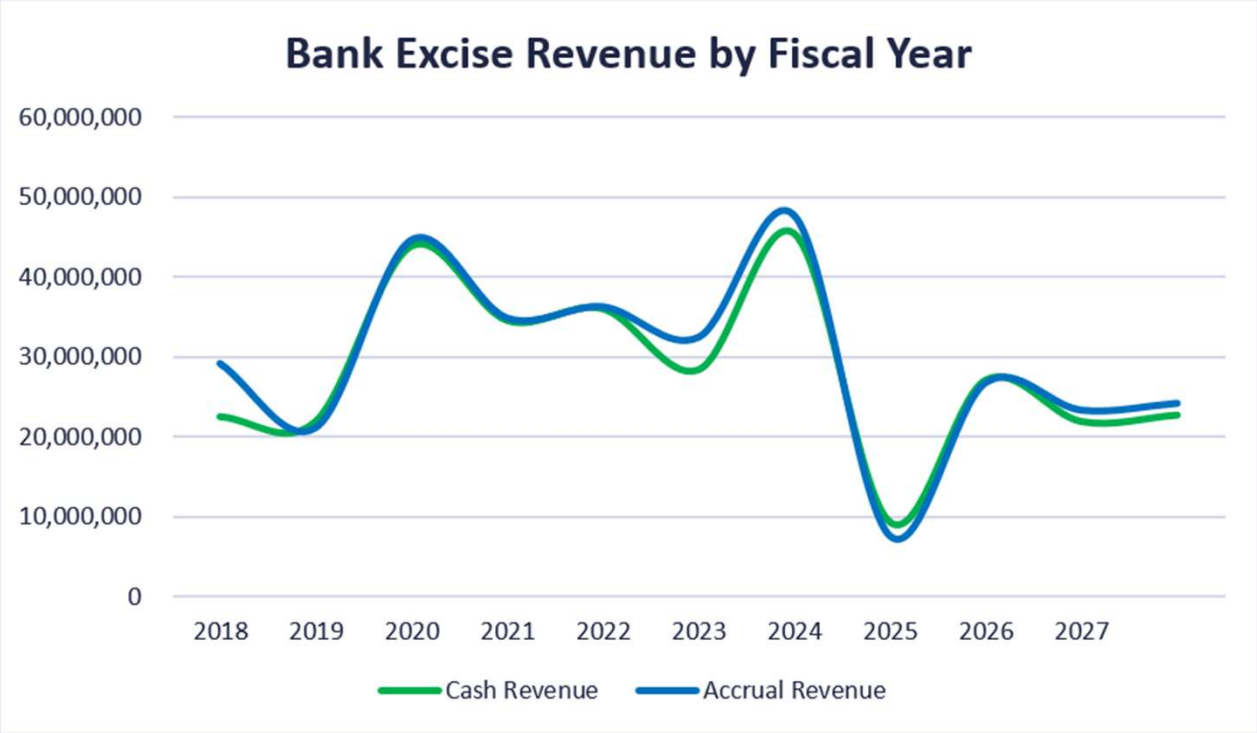
Type	January	February	March	April	May	June	July	August	September	October	November	December	Total
Electric	$ 0.24	$ 0.05	$ 0.80	$ 16.48	$ 0.03	$ 12.99	$ 0.26	$ 0.05	$ 14.04	$ 0.27	$ 0.03	$ 14.14	$ 59.39
Gas		$ 0.00	$ 0.60	$ 5.29		$ 4.39			$ 4.28			$ 4.32	$ 18.88
Railroad				$ 0.03		$ 0.02			$ 0.03			$ 0.03	$ 0.11
Ferry			$ 0.15	$ 0.01		$ 0.06			$ 0.07	$ 0.01		$ 0.07	$ 0.38
TelCom *	$ 0.04	$ 0.00	$ (0.88)	$ 4.57	$ 0.32	$ 6.58	$ 0.19	$ 0.08	$ 6.20	$ 0.07	$ 0.28	$ 5.47	$ 22.92
Total	**$ 0.28**	**$ 0.06**	**$ 0.68**	**$ 26.38**	**$ 0.34**	**$ 24.03**	**$ 0.44**	**$ 0.14**	**$ 24.63**	**$ 0.35**	**$ 0.31**	**$ 24.04**	**$ 101.67**

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**

as of 10/26/26

Financial Institutions Tax



Fiscal Year	Cash Revenue		Accrual Revenue	
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	28,399,727		32,456,113	
2024	45,411,021		47,678,060	
2025	9,350,679		7,603,962	
2026	27,121,535		26,781,160	
2027	21,926,841	Estimate	23,333,183	Estimate
2028	22,738,134	Estimate	24,196,511	Estimate

as of 10/30/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Financial Institutions Tax
Status on Combined Reporting Study
Pursuant to R.I. Gen. Laws § 44-14-39

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

R.I. Gen. Laws § 44-14-39 requires that the Division of Taxation issue a combined reporting study for the Bank Excise Tax for Tax Years 2024 and 2025 on or before March 15, 2027.

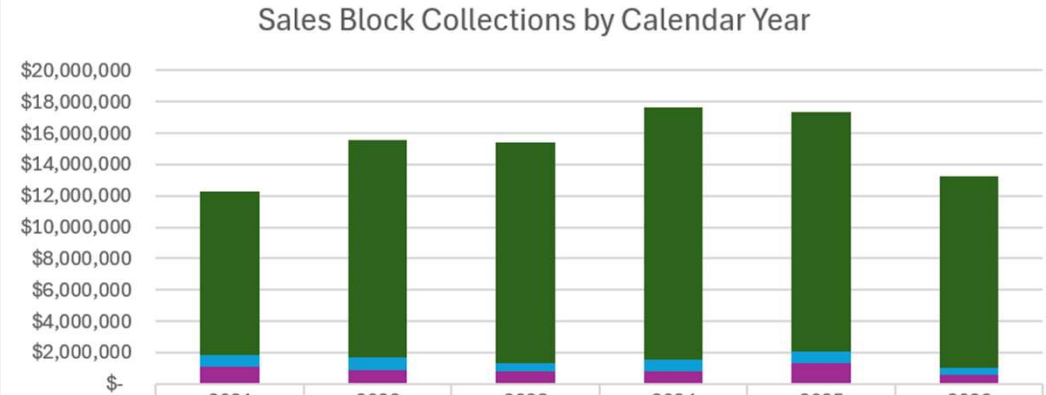
- Early 2025: Division launched a dedicated webpage with background, FAQs, and a link for taxpayers to submit required reports necessary for the study: https://tax.ri.gov/guidance/special-programs/bank-excise-combined-reporting-study.
- A Combined Reporting Study Addendum (Addendum) is required to be submitted with the Form T-74 by all filers at the time of filing the Form T-74, the Banking Institution Excise Tax Return.
- On March 14, 2025, an email was sent to every Bank Excise Tax filer informing them of the requirement to file the Addendum. In late October 2025, an email was sent to every non-filer alerting them of the missing filing and statutory requirements.
- The Addendum requests information including: a comparison of property, receipts, and payroll factors, nexus, sourcing and income reporting for each subsidiary, and an accounting of foreign taxes paid for non-US subsidiaries.
- To date, 36 out of 39 Bank Excise Tax filers have filed the Addendum for Tax Year 2024 or do not have an Addendum filing requirement as a domestic single entity. The Division is in the process of determining if each non-filer 1) did not have an Addendum filing requirement or 2) will be assessed a noncompliance penalty.
- We are integrating the response data into our modeling systems for a comparison of single sales factor vs. 3-factor apportionment, for both Water's Edge and Worldwide Combined Reporting. We are additionally reaching out to certain filers for clarification on their responses based on our review of Tax Year 2024. Findings based on the information and analysis will be reflected in the Combined Reporting Study to be issued by the Division of Taxation on or before March 15, 2027.

as of 10/30/26

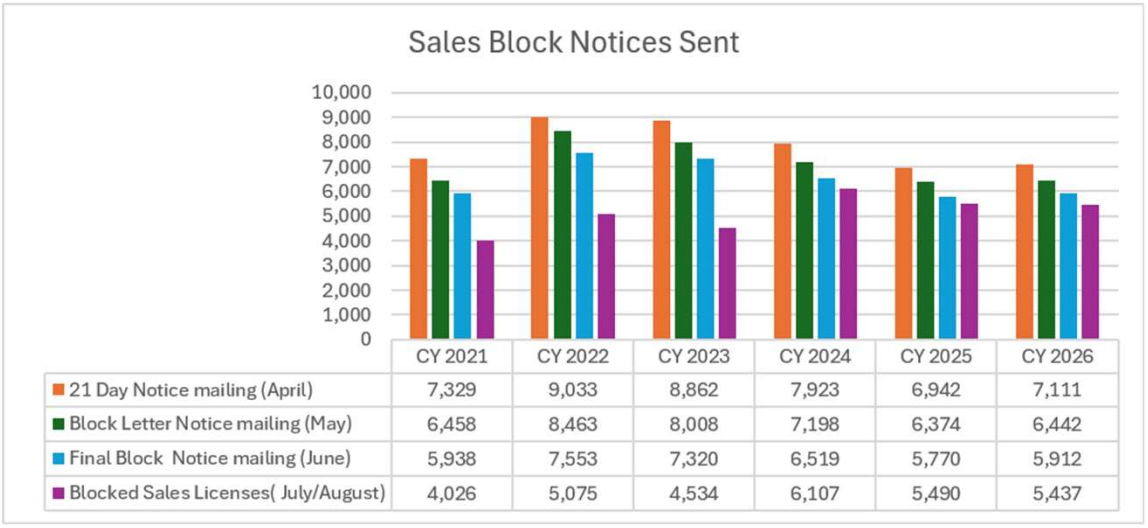
State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Status of Delinquent Sales Tax License Block Program

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE



	2021	2022	2023	2024	2025	2026
TAX	$10,469,826	$13,887,927	$14,140,162	$16,144,871	$15,306,904	$12,258,547
PENALTY	$738,730	$816,617	$496,489	$742,218	$686,645	$468,733
INTEREST	$1,056,898	$858,555	$796,364	$775,413	$1,341,098	$552,860
FEE	$20,599	$13,820	$10,349	$4,550	$3,008	$2,009
Total	$12,286,052	$15,576,920	$15,443,363	$17,667,052	$17,337,656	$13,282,149

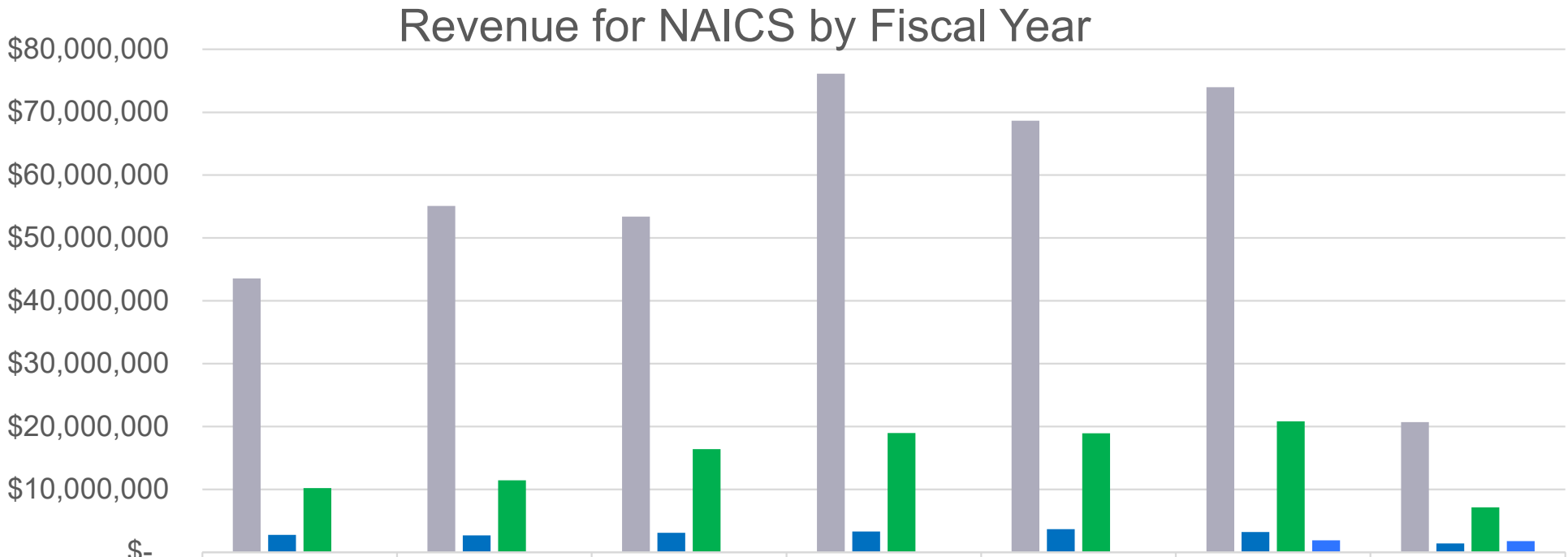


	CY 2021	CY 2022	CY 2023	CY 2024	CY 2025	CY 2026
21 Day Notice mailing (April)	7,329	9,033	8,862	7,923	6,942	7,111
Block Letter Notice mailing (May)	6,458	8,463	8,008	7,198	6,374	6,442
Final Block Notice mailing (June)	5,938	7,553	7,320	6,519	5,770	5,912
Blocked Sales Licenses(July/August)	4,026	5,075	4,534	6,107	5,490	5,437

The total estimated receivable balance (without delinquencies) relating to the Block Program Accounts as of October 26, 2026 is $12.25 million.

as of 10/27/26

Sales Tax Base Expansions



	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27 YTD
SaaS	$43,560,364	$55,106,907	$53,390,803	$76,144,382	$68,645,118	$73,992,434	$20,718,475
Security Services	$2,759,046	$2,692,253	$3,106,199	$3,285,745	$3,669,413	$3,202,920	$1,412,240
Digital Goods	$10,213,299	$11,439,745	$16,406,097	$18,963,574	$18,940,017	$20,847,495	$7,134,889
Parking Services						$1,913,313	$1,770,757

Please note, Sales Tax on parking services, as enacted in the FY2026 Budget, was effective October 1, 2025.

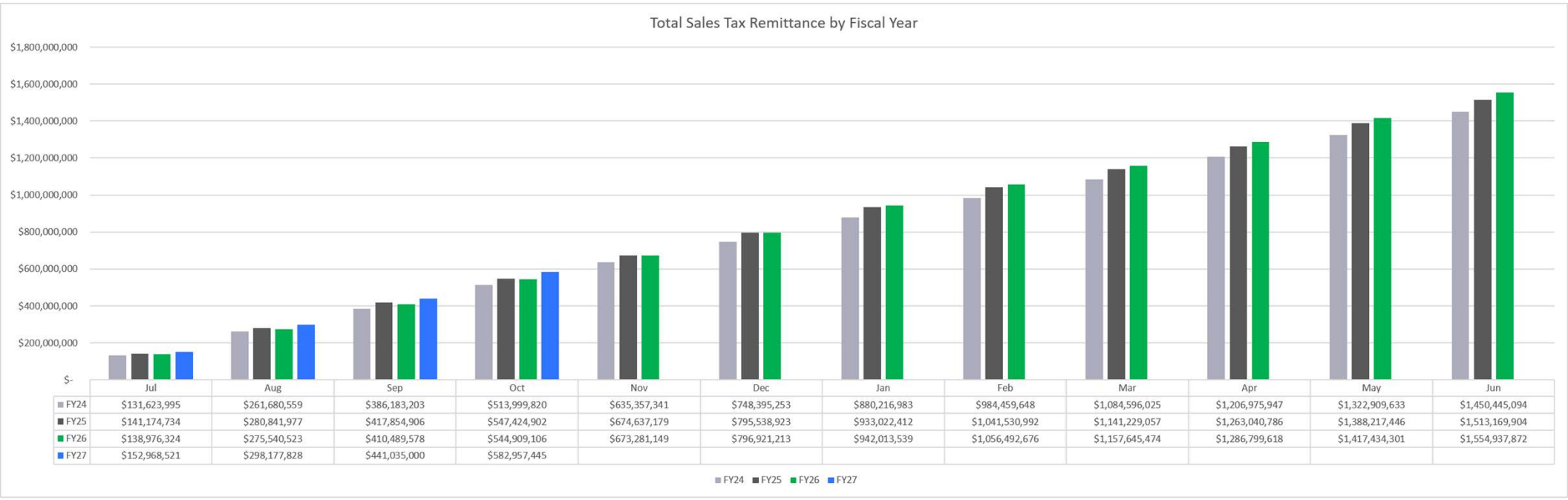
as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Changes in Remote Seller Activity

Sales Tax Payments

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY24	$131,623,995	$261,680,559	$386,183,203	$513,999,820	$635,357,341	$748,395,253	$880,216,983	$984,459,648	$1,084,596,025	$1,206,975,947	$1,322,909,633	$1,450,445,094
FY25	$141,174,734	$280,841,977	$417,854,906	$547,424,902	$674,637,179	$795,538,923	$933,022,412	$1,041,530,992	$1,141,229,057	$1,263,040,786	$1,388,217,446	$1,513,169,904
FY26	$138,976,324	$275,540,523	$410,489,578	$544,909,106	$673,281,149	$796,921,213	$942,013,539	$1,056,492,676	$1,157,645,474	$1,286,799,618	$1,417,434,301	$1,554,937,872
FY27	$152,968,521	$298,177,828	$441,035,000	$582,957,445								

as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Changes in Remote Seller Activity

Sales Tax Payments

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

Deposit Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Grand Total
2023	**$ 132,295,227.21**	**$ 99,168,616.80**	**$ 95,458,092.44**	**$ 114,498,126.15**	**$ 117,714,059.56**	**$ 123,593,869.25**	**$ 131,813,943.97**	**$ 130,204,380.76**	**$ 124,628,042.00**	**$ 127,833,104.73**	**$ 121,388,604.75**	**$ 113,065,257.15**	**$ 1,431,661,324.77**
Local	$ 83,738,558.21	$ 61,281,847.61	$ 62,135,926.63	$ 71,243,075.96	$ 76,768,248.46	$ 81,444,460.99	$ 85,347,707.89	$ 85,653,930.11	$ 83,601,684.19	$ 82,773,192.46	$ 77,103,275.76	$ 69,738,810.91	$ 920,830,719.18
Mixed or Other	$ 3,551,250.04	$ 3,022,054.76	$ 2,707,274.54	$ 3,320,924.25	$ 3,488,115.11	$ 3,904,874.96	$ 4,183,953.27	$ 3,661,025.04	$ 3,388,799.71	$ 3,713,079.58	$ 3,485,218.87	$ 3,278,010.19	$ 41,704,580.32
Remote	$ 45,005,418.96	$ 34,864,714.43	$ 30,614,891.27	$ 39,934,125.94	$ 37,457,695.99	$ 38,244,533.30	$ 42,282,282.81	$ 40,889,425.61	$ 37,637,558.10	$ 41,346,832.69	$ 40,800,110.12	$ 40,048,436.05	$ 469,126,025.27
2024	**$ 131,855,455.51**	**$ 104,254,621.38**	**$ 100,150,616.75**	**$ 122,382,820.53**	**$ 115,936,282.51**	**$ 127,538,030.61**	**$ 141,176,997.13**	**$ 139,675,981.94**	**$ 137,015,394.79**	**$ 129,572,577.85**	**$ 127,214,469.55**	**$ 120,904,296.36**	**$ 1,497,677,544.91**
Local	$ 79,431,395.22	$ 61,670,106.61	$ 61,613,280.62	$ 73,663,539.60	$ 72,089,749.75	$ 85,190,898.55	$ 93,084,560.72	$ 94,432,009.76	$ 92,339,298.04	$ 82,602,057.04	$ 80,734,016.79	$ 74,759,482.46	$ 951,610,395.16
Mixed or Other	$ 3,358,563.36	$ 2,607,018.55	$ 2,678,742.68	$ 3,394,001.24	$ 3,828,890.48	$ 3,988,664.58	$ 4,507,762.15	$ 3,663,687.51	$ 3,549,000.09	$ 3,805,763.41	$ 3,802,462.01	$ 3,422,537.34	$ 42,607,093.40
Remote	$ 49,065,496.93	$ 39,977,496.22	$ 35,858,593.45	$ 45,325,279.69	$ 40,017,642.28	$ 38,358,467.48	$ 43,584,674.26	$ 41,580,284.67	$ 41,127,096.66	$ 43,164,757.40	$ 42,677,990.75	$ 42,722,276.56	$ 503,460,056.35
2025	**$ 137,485,847.00**	**$ 108,511,587.56**	**$ 99,700,742.77**	**$ 121,814,667.89**	**$ 125,179,360.18**	**$ 124,955,127.66**	**$ 140,571,304.99**	**$ 138,168,993.39**	**$ 138,243,621.60**	**$ 134,419,527.45**	**$ 128,372,043.66**	**$ 123,640,064.14**	**$ 1,521,062,888.29**
Local	$ 80,783,879.89	$ 62,757,990.45	$ 61,311,703.60	$ 71,488,881.51	$ 77,521,771.93	$ 80,803,741.13	$ 89,526,151.72	$ 88,732,681.34	$ 91,912,017.32	$ 82,975,189.66	$ 80,182,611.37	$ 73,803,312.43	$ 941,799,932.35
Mixed or Other	$ 3,748,241.83	$ 2,833,707.33	$ 2,590,587.74	$ 3,638,638.84	$ 3,681,051.03	$ 4,064,502.92	$ 4,410,714.32	$ 3,883,664.29	$ 4,223,251.61	$ 4,158,730.50	$ 3,654,430.65	$ 3,477,571.29	$ 44,365,092.35
Remote	$ 52,953,725.28	$ 42,919,889.78	$ 35,798,451.43	$ 46,687,147.54	$ 43,976,537.22	$ 40,086,883.61	$ 46,634,438.95	$ 45,552,647.76	$ 42,108,352.67	$ 47,285,607.29	$ 44,535,001.64	$ 46,359,180.42	$ 534,897,863.59
2026	**$ 145,092,325.16**	**$ 114,479,137.32**	**$ 101,152,798.19**	**$ 129,154,144.23**	**$ 130,634,682.34**	**$ 137,503,571.38**	**$ 152,968,521.36**	**$ 145,209,306.59**	**$ 142,857,172.17**	**$ 141,922,444.97**			**$ 1,340,974,103.71**
Local	$ 84,443,012.78	$ 63,204,838.05	$ 59,479,145.38	$ 74,303,252.55	$ 79,475,321.40	$ 85,435,730.18	$ 95,570,747.56	$ 93,597,876.61	$ 92,240,307.25	$ 84,777,442.21			$ 812,527,673.97
Mixed or Other	$ 3,617,737.08	$ 2,803,619.82	$ 2,455,204.37	$ 3,470,535.23	$ 3,824,884.74	$ 4,191,561.82	$ 4,641,340.44	$ 3,947,780.58	$ 3,817,993.39	$ 4,192,241.70			$ 36,962,899.17
Remote	$ 57,031,575.30	$ 48,470,679.45	$ 39,218,448.44	$ 51,380,356.45	$ 47,334,476.20	$ 47,876,279.38	$ 52,756,433.36	$ 47,663,649.40	$ 46,798,871.53	$ 52,952,761.06			$ 491,483,530.57
Grand Total	**$ 546,728,854.88**	**$ 426,413,963.06**	**$ 396,462,250.15**	**$ 487,849,758.80**	**$ 489,464,384.59**	**$ 513,590,598.90**	**$ 566,530,767.45**	**$ 553,258,662.68**	**$ 542,744,230.56**	**$ 533,747,655.00**	**$ 376,975,117.96**	**$ 357,609,617.65**	**$ 5,791,375,861.68**

as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Update on Cannabis Tax Implementation

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

- 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

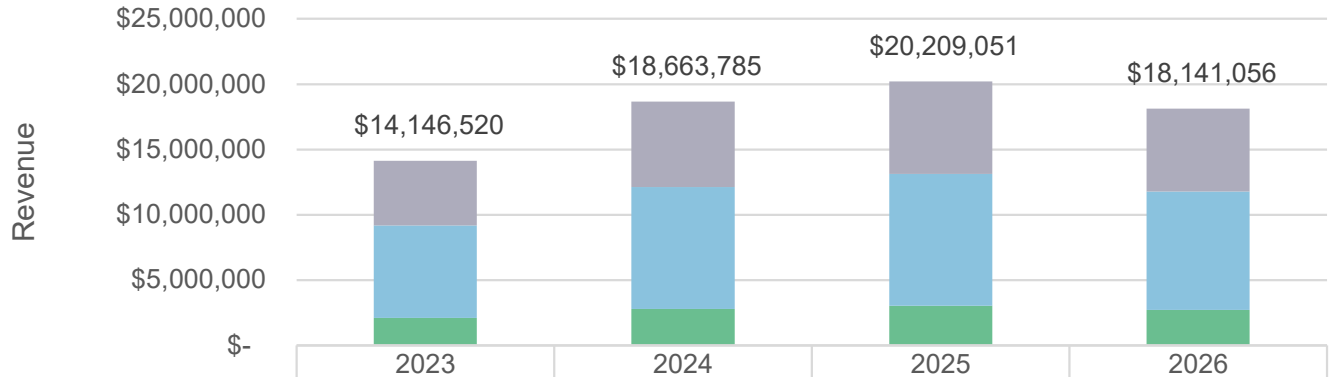
as of 5/1/23

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Cannabis Tax Collected

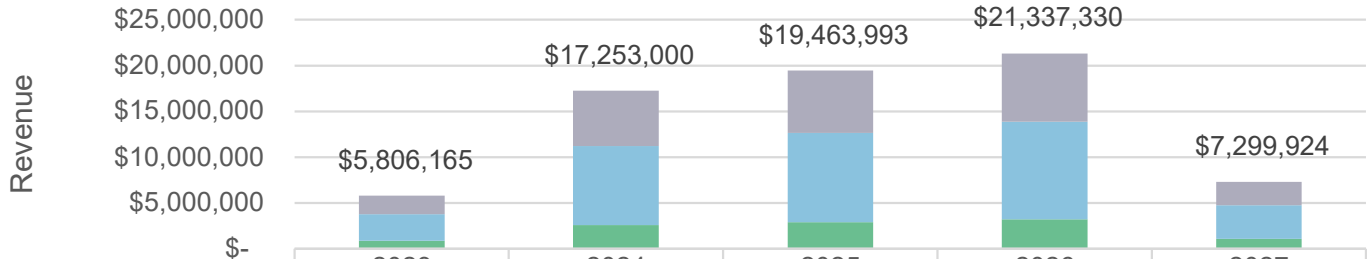
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DEPARTMENT OF REVENUE

Calendar Year Cannabis Revenue



	2023	2024	2025	2026
Cannabis Sales Tax	$4,951,286	$6,533,538	$7,071,634	$6,349,835
Cannabis State Tax	$7,073,266	$9,333,626	$10,102,334	$9,071,192
Cannabis Local Tax	$2,121,968	$2,796,621	$3,035,082	$2,720,030
Total	$14,146,520	$18,663,785	$20,209,051	$18,141,056

Fiscal Year Cannabis Revenue



	2023	2024	2025	2026	2027
Cannabis Sales Tax	$2,032,158	$6,038,558	$6,813,607	$7,466,997	$2,554,973
Cannabis State Tax	$2,903,083	$8,626,512	$9,733,724	$10,667,138	$3,649,962
Cannabis Local Tax	$870,925	$2,587,930	$2,916,662	$3,203,195	$1,094,989
Total	$5,806,165	$17,253,000	$19,463,993	$21,337,330	$7,299,924

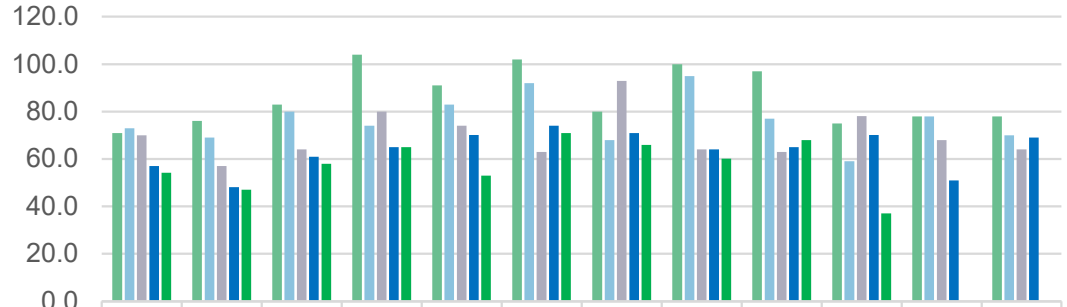
as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Cigarette Tax Stamp Roll Sales and Floor Tax

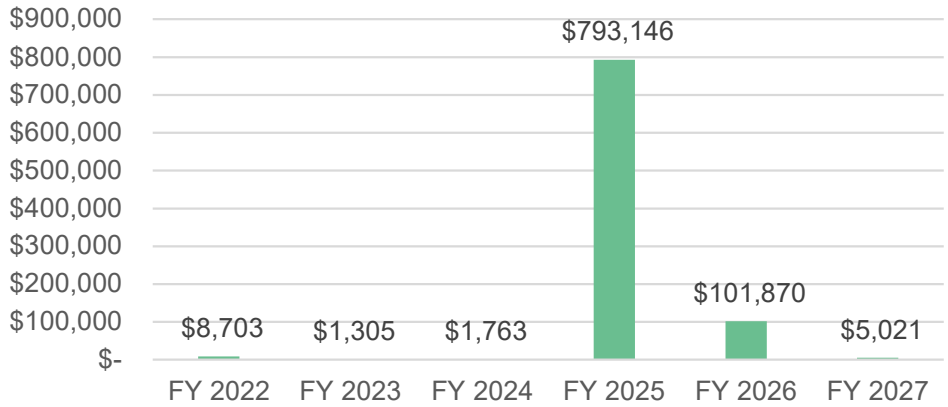
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DEPARTMENT OF REVENUE

Cig Stamp Rolls by Calendar Year



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	**Total**
2022	71.0	76.0	83.0	104.0	91.0	102.0	80.0	100.0	97.0	75.0	78.0	78.0	1035
2023	73.0	69.0	80.0	74.0	83.0	92.0	68.0	95.0	77.0	59.0	78.0	70.0	918
2024	70.0	57.0	64.0	80.0	74.1	63.0	93.0	64.1	63.0	78.1	68.0	64.0	838.3
2025	57.0	48.1	61.0	65.0	70.1	74.0	71.0	64.1	65.0	70.1	51.0	69.0	765.4
2026	54.2	47.0	58.0	65.0	53.0	71.0	66.0	60.2	68.0	37.0			579.4

Fiscal Year Cig Floor Tax Collections

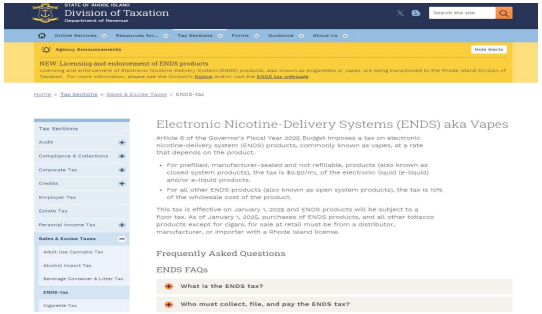


as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Status of Electronic Nicotine-Delivery System (ENDS) Products Tax

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE



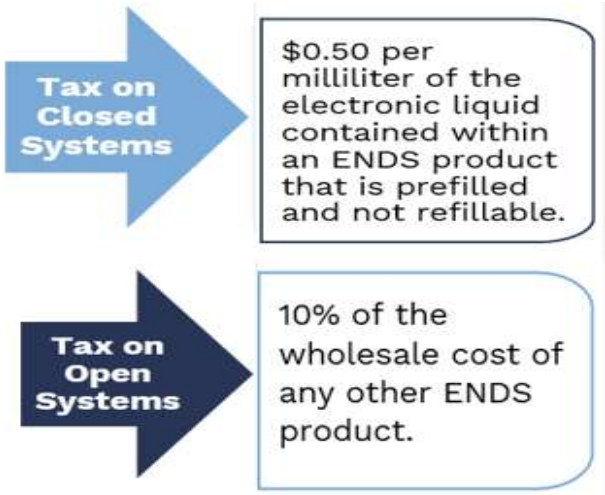
- R.I. Division of Taxation ENDS (Vape) Tax Webpage

- Article 6 of the Governor's Fiscal Year 2025 Budget
  2001 -- (rilegislature.gov); Effective January 1, 2025.
  - A tax on electronic nicotine-delivery system (ENDS) products, commonly known as vapes, at a rate that depends on the product.
    - Taxed similar to CT
  - Purchases of ENDS products, and **all other tobacco products** (except for cigars), for sale at retail must be from a distributor with a Rhode Island license.
  - Flavored ENDS products are prohibited and subject to seizure and assessment.

The "**closed system**," which consists of a single-use, disposable vapor product prefilled with electronic liquid or a vapor product and "pods" or "cartridges" that are prefilled, sealed by the manufacturer and not to be refilled.

The "**open system**," which consists of any ENDS or vapor product that is refillable and/or any other ENDS product, other than a closed system product.

Both systems, and all the products used in those systems, are subject to the ENDS tax.



State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Status of Electronic Nicotine-Delivery System (ENDS) Products Tax

STATE OF RHODE ISLAND
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DEPARTMENT OF REVENUE

Inspections, Seizures Since January 1, 2025

Calendar Year	Inspections #	Seizure #	Seizure %
2024	4203	52	1.24%
2025	5209	147	2.82%
2026	4156	75	1.80%

Seizure Assessments by Fiscal Year

Fiscal Year	Cigarette Tax	OTP Tax	ENDS Tax	Kratom	Other	Total
2024	$2,793,076.71	$3,409,682.46	$ -	$ -	$ 16,000.00	$6,218,759.17
2025	$ 442,824.06	$ 502,938.38	$1,595,592.80	$ -	$ 198,511.10	$2,739,866.34
2026*	$1,098,974.33	$ 928,320.06	$2,187,290.45	$ -	$ 29,000.00	$4,243,584.84
2027	$ 101,838.73	$ 342,523.53	$ 553,063.09	$ 3,426.91	$ 38,000.00	$1,038,852.26

*ENDS Products assessments account for 40% of all assessments and constitute 52% of the dollars assessed.

Legal Action: There have been seven (7) flavored ENDS Products cease and desist orders issued to distributors since January 1, 2025, and all have been resolved. There are 38 matters currently in hearing that relate to ENDS Products seizures and an additional 85 matters related to ENDS have been resolved.

The Division of Taxation also conducted inspections for a floor tax beginning January 2, 2025 to ensure compliance with all ENDS Products tax requirements on existing inventory and to enforce the flavor ban.

as of 9/30/26

ENDS TAX LICENSING IMPLEMENTATION STATUS

- Prior to 1/1/2025, a taxpayer licensed through DOH was authorized to sell ENDS products.
  - Effective 1/1/2025, a uniform retail license including Cigarette, OTP and ENDS is a statutory requirement.
- If the taxpayer held a Cigarette Dealer License prior to 1/1/25, they did not need to apply for a new license (renewal licenses are on the traditional renewal cycle).
- Effective 1/1/2025, a uniform Distributor License including Cigarette, OTP and ENDS is a statutory requirement.
- All purchases of ENDS products must be made from a Rhode Island licensed distributor as of 1/1/2025; similar to OTP (except cigars), it is taxed at the distributor level.
  - All RI licensed distributors selling ENDS are responsible for collecting and remitting ENDS tax on a monthly basis, beginning in February 2025 (return and payment for sales in January 2025).
- The Rhode Island Licensed Distributor/Dealers lists are posted on the Division of Taxation's website: Unified License Distributors List and Uniform License Dealers List to ensure that RI licensed Dealers purchase from RI licensed Distributors.

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Status of Electronic Nicotine-Delivery System (ENDS) Products Tax

STATE OF RHODE ISLAND
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Total ENDS Revenue Collected by Fiscal Year

GL_Acct	2025	2026	2027
40409944 - ENDS REVENUE	$28,322.84	$274,975.98	$69,963.92
4040994401 - ENDS - CLOSED SYSTEM REVENUE	$1,683,268.31	$3,601,366.79	$933,578.60
4040994402 - ENDS - OPEN SYSTEM REVENUE	$46,554.84	$87,023.36	$26,104.55
4040994403 - ENDS - CLOSED SYSTEM FLOOR REVENUE	$270,710.53	$57,189.40	$5,552.81
4040994404 - ENDS - OPEN SYSTEM FLOOR REVENUE	$57,421.94	$19,361.10	$1,775.13
Total	**$2,086,278.46**	**$4,039,916.63**	**$1,036,975.01**

ENDS Floor Tax

Number of ENDS Dealers:	1,175
Number of ENDS Distributors:	65
Total number of Licenses:	1,240
Number of on-site floor inspections:	715
Number of returns with inventory filed:	1,086
Number of delinquencies billed:	212
Amount Unpaid	
Return Filed	$136,466
Estimated Assessment	$ 58,500
Total Amount Unpaid	$194,966

as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Status of Taxable Nicotine Products/Pouches Implementation Total Activity Since 10/1/25 to Date

STATE OF RHODE ISLAND
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DEPARTMENT OF REVENUE

Nicotine Products/Pouches Floor Tax

Number of CTE Dealers:	1,088
Number of CTE Distributors:	30
Total number of Licenses:	1,118
Number of on-site floor inspections:	180

	Dealer	Distributor	Total
Number of returns with inventory filed	1,011	30	1,041
Estimated Assessments	77	0	77

	Dealer	Distributor	Total
Amount Paid	$1,265,065	$74,737	$1,339,802
Unpaid Liability	$125,146	$0	$125,146

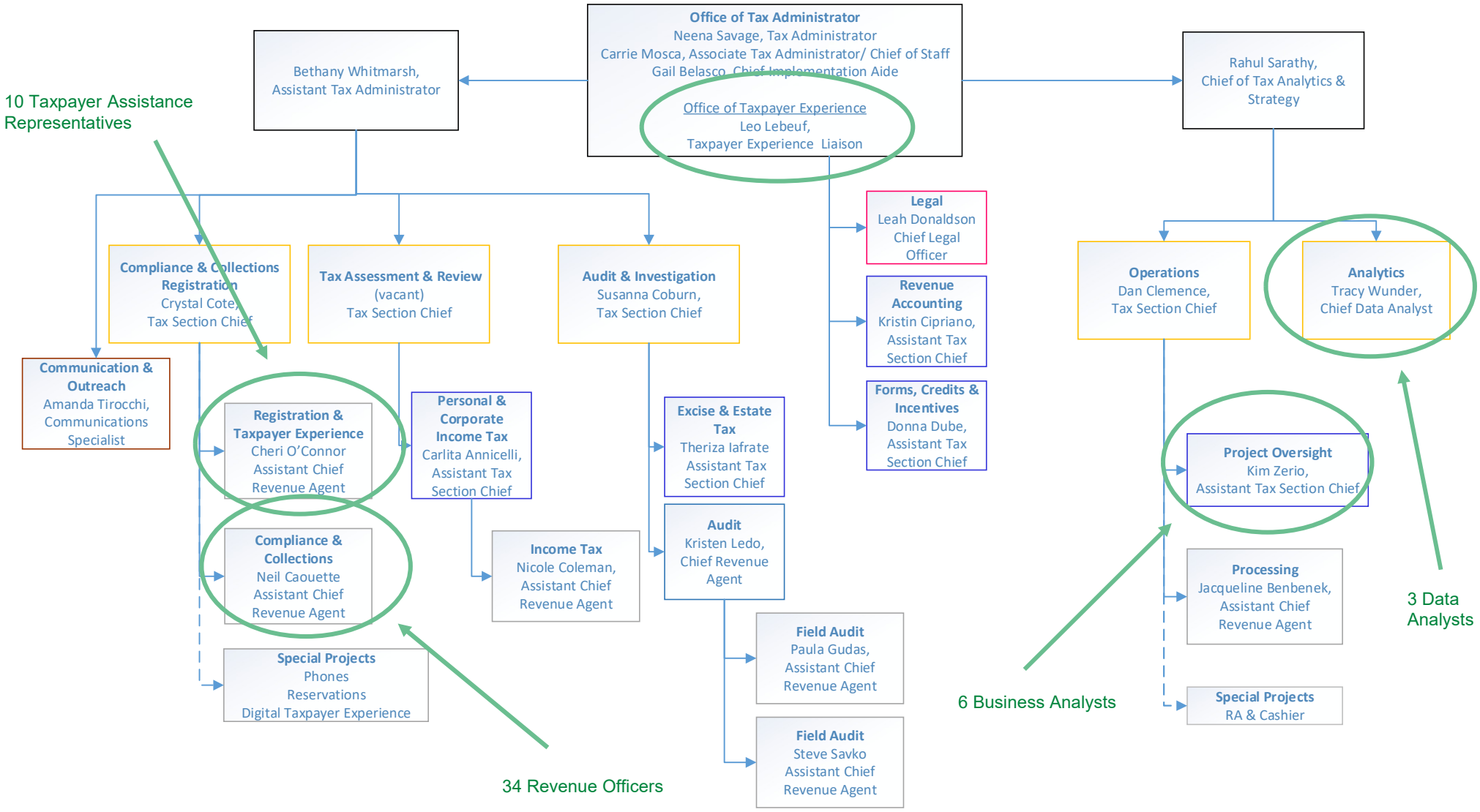
2025 H5076Aaa amended R.I. Gen. Laws § 44-20-1(11), the definition of "Other Tobacco Products," to include nicotine products, effective October 1, 2025. Other Tobacco Products, which now include nicotine products, are taxed at 80% of the wholesale cost. Tax on nicotine products/pouches cannot be separately tracked as it is taxed as "Other Tobacco Products."

as of 10/29/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Organizational and System Change Impact
Current Organizational Chart

STATE OF RHODE ISLAND
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Office of Taxpayer Experience
A seven member team to focus on internal and external Taxpayer Experience Improvements.

State of Rhode Island Division of Taxation
DEPARTMENT OF REVENUE

Organizational and System Change Impact Strategic Implementation of FY 18 Proposal FY18-YTD

STATE OF RHODE ISLAND DOR DEPARTMENT OF REVENUE

The Tax Administration Efficiency Continuum

VOLUNTARY COMPLIANCE ← → **FORCED COMPLIANCE**

Less expensive, more efficient revenue generation

More expensive, less efficient, but necessary

The Taxpayer's Responsibilities	Stay informed of tax obligations	Review information	Ask questions as needed	File taxes and forms	Respond to questions	Participate in audit	Defend position	Defend position	Defend position
The Division of Taxation's Actions	Draft clear and timely Tax laws	Educate & publish instructions	Be accessible by email/ phone	Optimize filing processes	Correct errors	Audit & investigate	Take collections actions	Litigate against bad actors	Enforce criminal penalties

How are we strategically managing competing priorities to aid revenue generation?

- Establishing taxpayer experience team
- Expanding outreach to aid taxpayers
- Providing more direct access for taxpayers
- Creating educational material for common taxpayer issues
- Dedicating internal taxpayer experience team focused on reaching taxpayers quickly and answering questions
- 24-hour email response time
- Reaching more taxpayers year over year

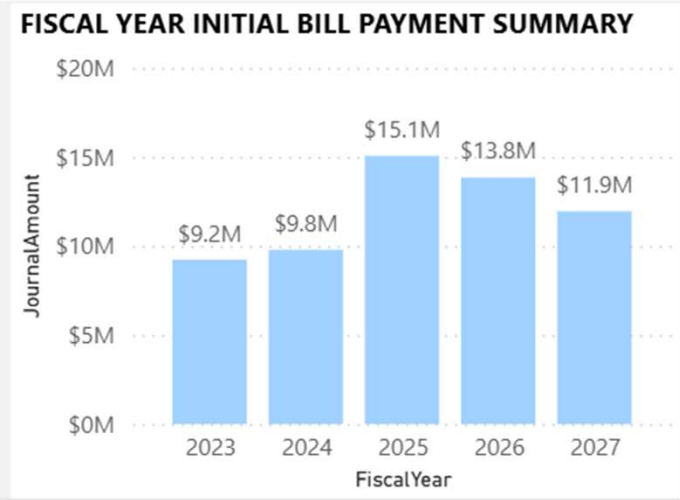
- Expanding the taxpayer service portal
- Creating digital signature options
- Upgrading technology
- Virtual appointment system pilot
- Guest Portal payments
- Enhanced in-person outreach through community events, inside/ outside of normal work hours, with focus on compliance assistance

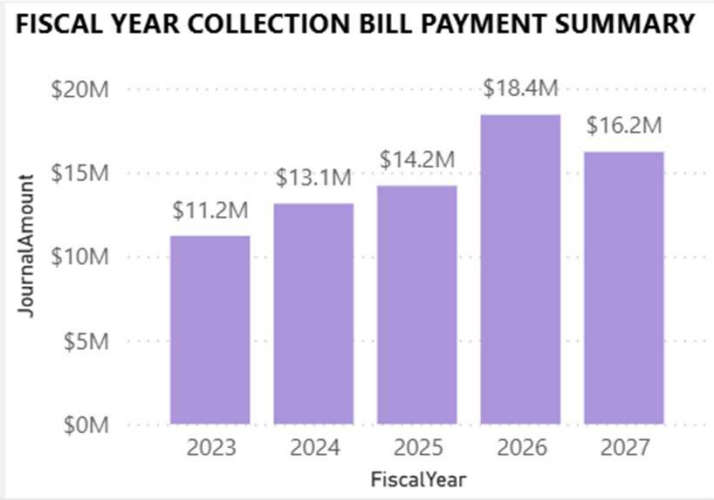
- Improving staff training
- Data Analysis Team
- Improving forms and data retrieval
- Expanding digital/email response times
- Billing more frequently
- Monitoring KPIs/Metrics
- Cross-training resources
- Mandating electronic filing
- Automating manual processes

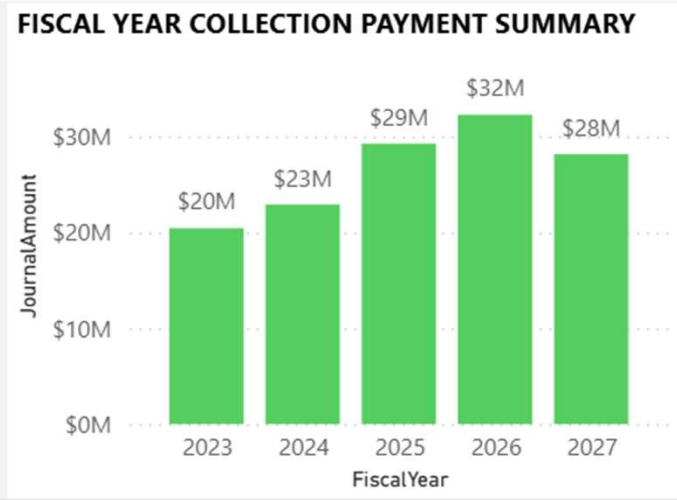
- Expanding the remote audit program
- Implementing best practices
- Developing Industry Guides
- Audit record-keeping guide
- Expanding call center capabilities in Audit Team
- Cross-training auditors across Units

Organizational and System Change Impact
Collections and Bill Payments

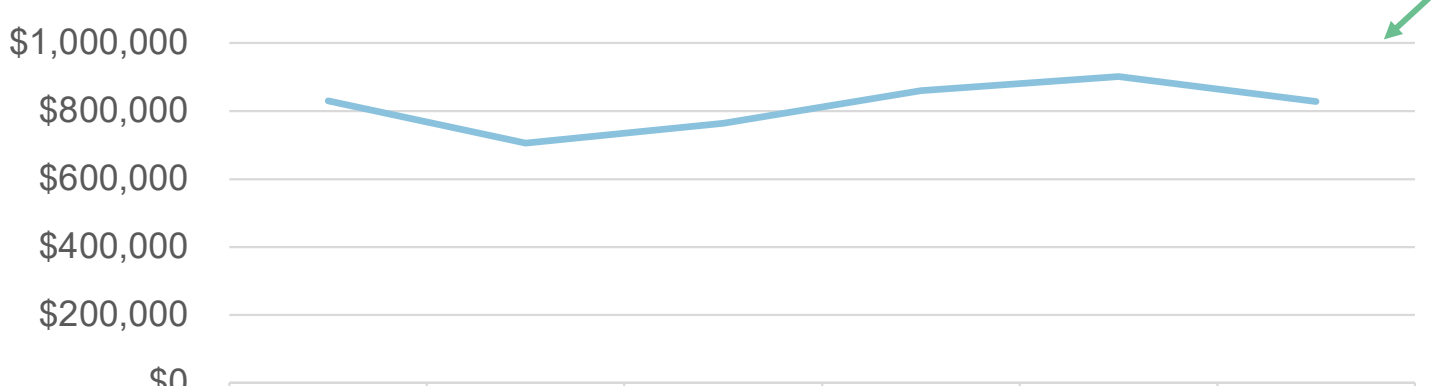
Fiscal Year Collection Payments – YTD through Nov 1







Fiscal Year Collection Payments per Revenue Officer – YTD through Nov 1

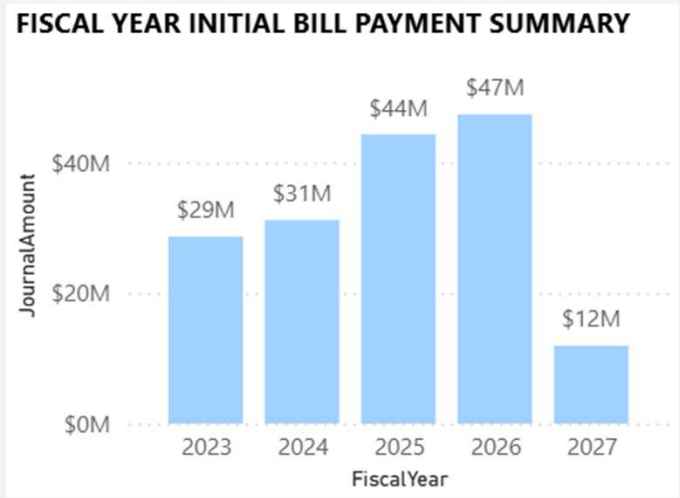


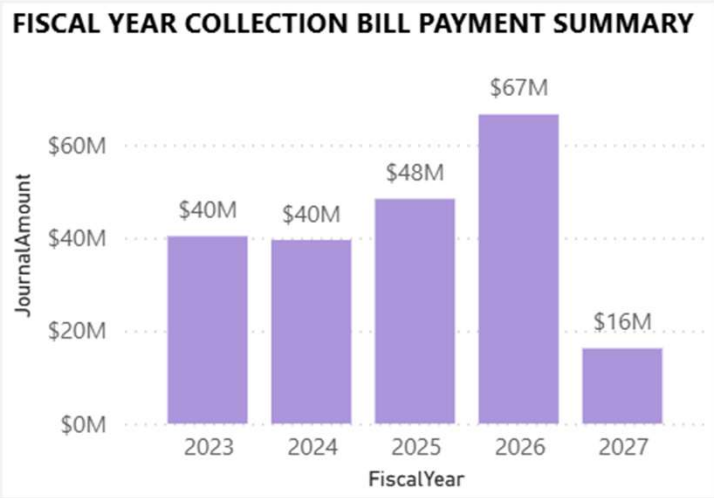
	FY22	FY23	FY24	FY25	FY26	FY27
Collection Payments Per RO	$830,549	$705,224	$764,084	$860,522	$901,431	$828,375

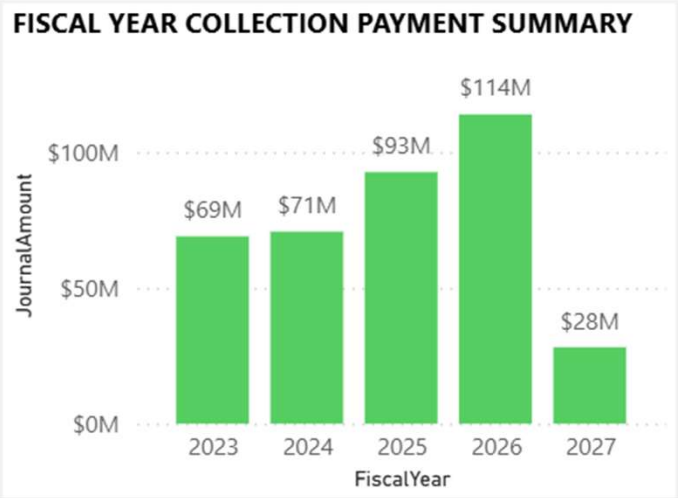
as of 10/26/26

Organizational and System Change Impact
Collections and Bill Payments

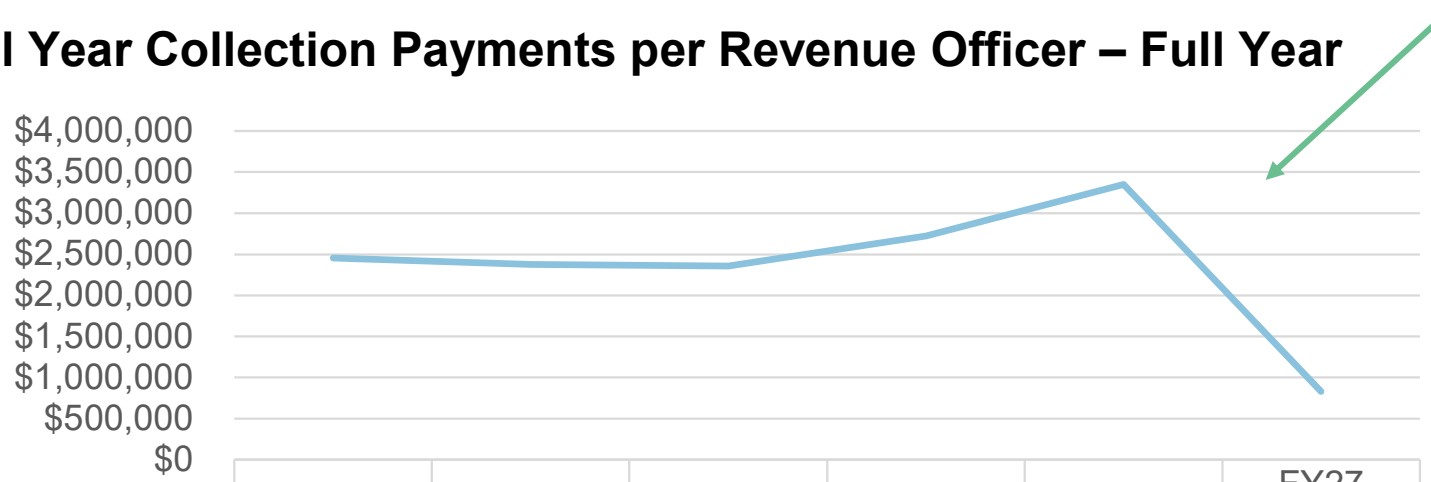
Fiscal Year Collection Payments – Full Year







Fiscal Year Collection Payments per Revenue Officer – Full Year



	FY22	FY23	FY24	FY25	FY26	FY27 YTD
Collection Payments Per RO	$2,457,625	$2,379,038	$2,357,281	$2,725,485	$3,350,320	$828,375

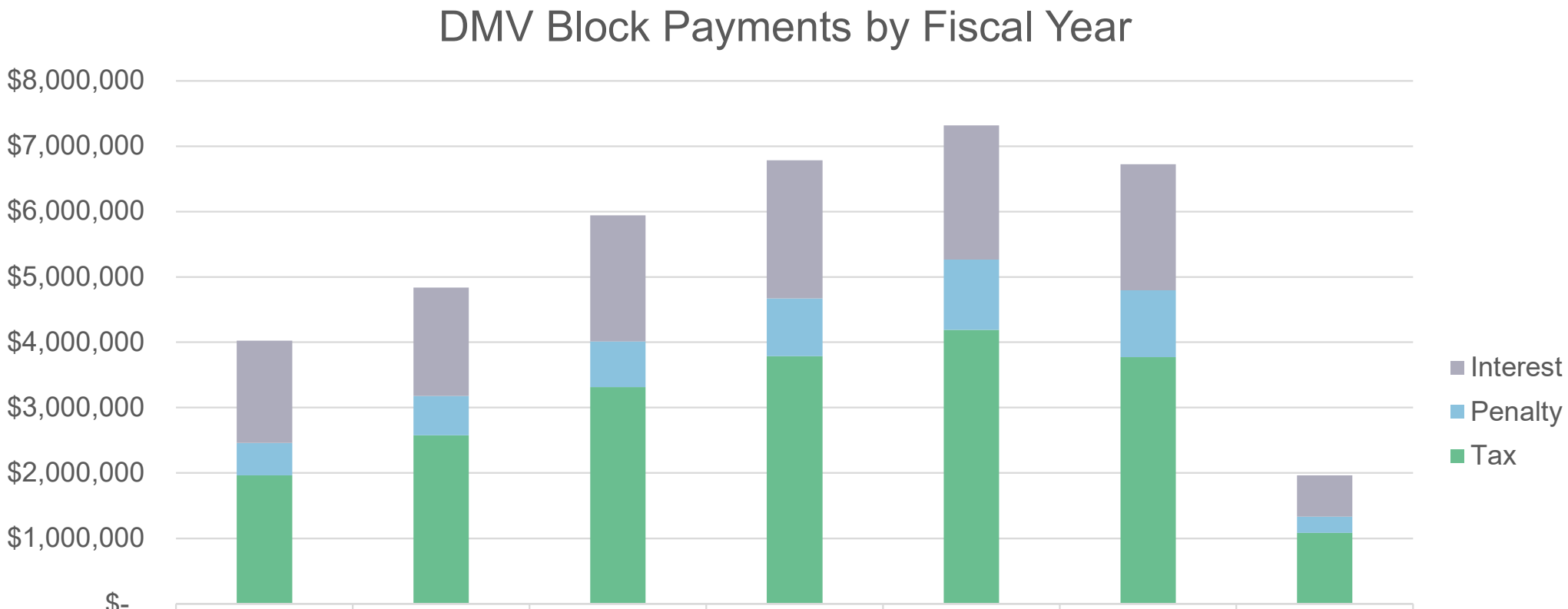
as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Organizational and System Change Impact
DMV Block Payments

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

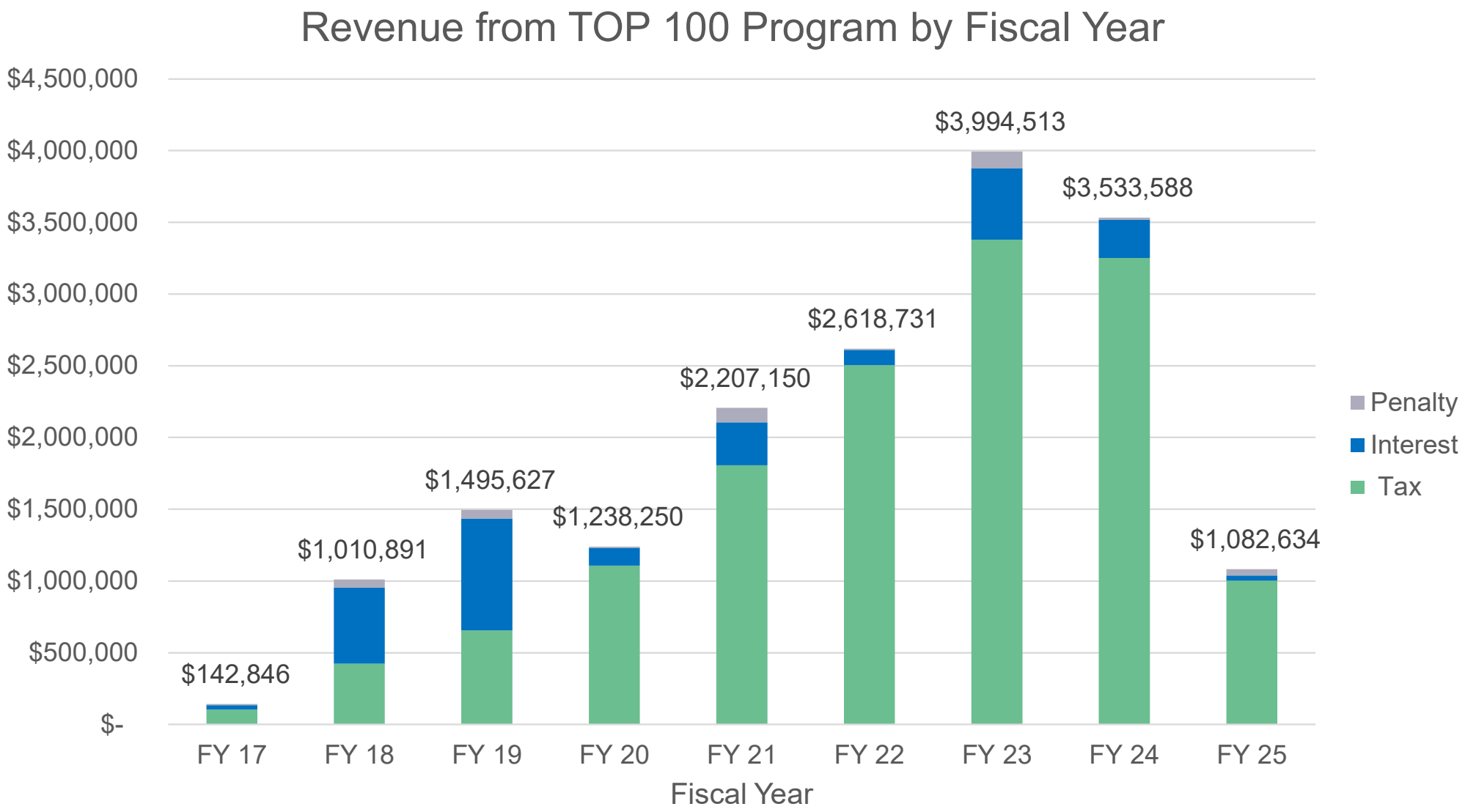
The Division of Taxation tracks revenue generated from Division of Motor Vehicles (DMV) registration blocks but does not segregate payments from blocking new registrations vs. renewal of registrations.



	FY21	FY22	FY23	FY24	FY25	FY26	FY27
Interest	$1,562,286	$1,656,907	$1,931,739	$2,111,341	$2,051,429	$1,927,148	$626,148
Penalty	$497,963	$602,149	$696,667	$884,802	$1,073,258	$1,025,633	$249,023
Tax	$1,962,862	$2,576,756	$3,315,276	$3,786,236	$4,191,709	$3,770,779	$1,087,678

as of 10/26/26

Organizational and System Change Impact
TOP 100 Payments



See Q. 38 For Top Delinquent Taxpayers Over $50K Program Summary, implemented in FY 25.

as of 9/21/24

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 3 calendar days.
- ✓ If Taxpayer is non-compliant, Letter of Good Standing issued within 29 calendar days based on Division's work with Taxpayer to become compliant.

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Letters of Good Standing Received	5,509	6,300	6,741	6,950	5,428	6,659	7,796	7,848	6,998	7,108	5,300
Additional Information Letters Sent	4,412	4,252	5,263	5,537	4,146	5,192	6,019	5,872	5,115	5,208	3,922
Letters of Good Standing Issued	3,820	3,446	4,040	4,839	4,029	4,188	4,678	4,803	4,317	4,414	3,360
LOGS Closed w/ No Response From Taxpayer	1,693	2,483	2,226	2,016	1,924	1,793	2,580	2,453	2,355	2,293	1,873
Average # of Calendar Days to Issuance-Non-Compliant	42	42	44	46	36	34	37	35	34	35	29
Average # of Calendar Days to Issuance-Compliant	9	9	10	7	3	3.93	3.64	3.44	3.48	3.87	3.25
Growth in LOGS Applications Received	6%	14%	7%	3%	-22%	23%	17%	1%	-11%	2%	
Percentage of Cases Closed With No Response	31%	39%	33%	29%	35%	27%	33%	31%	34%	32%	35%

as of 10/26/26

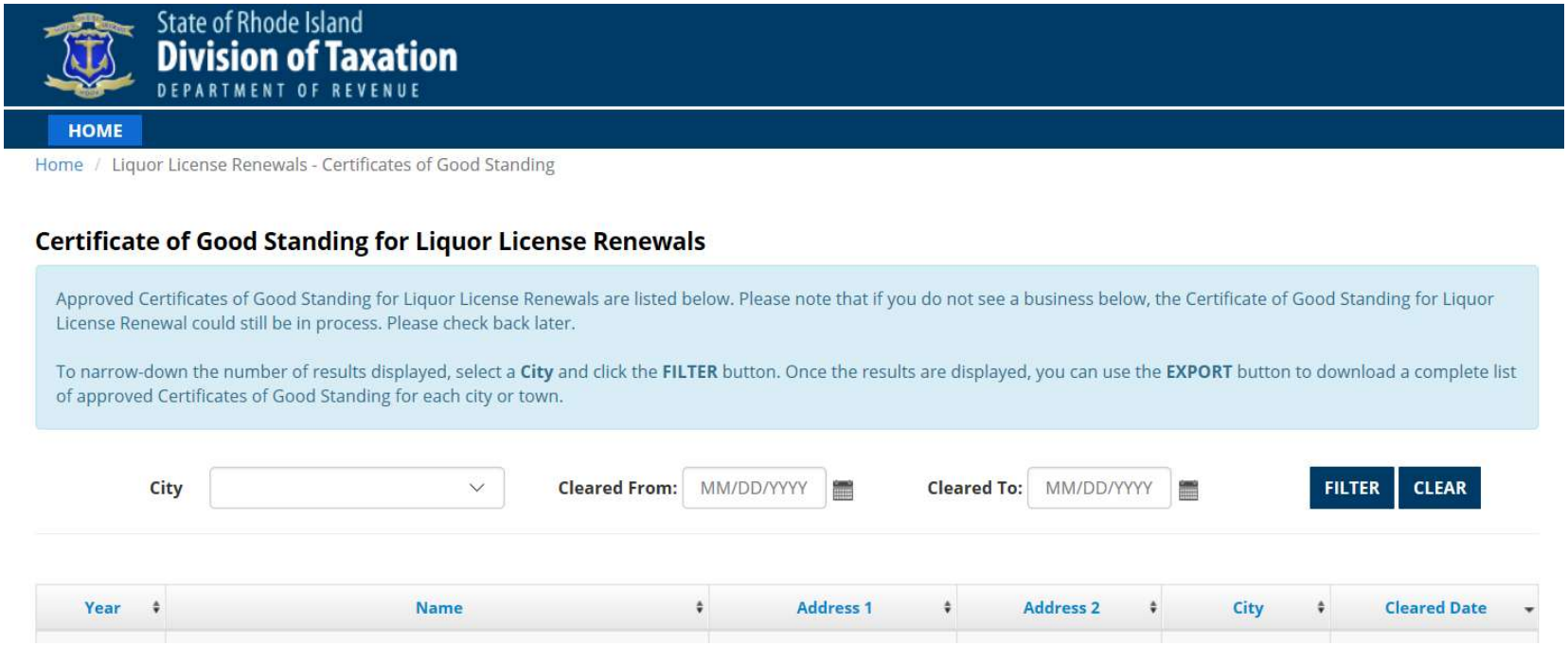
State of Rhode Island Division of Taxation
DEPARTMENT OF REVENUE

Organizational and System Change Impact
Liquor License Clearance

STATE OF RHODE ISLAND DOR DEPARTMENT OF REVENUE

	2018	2019	2020	2021	2022	2023	2024	2025	2026
Total Renewals	2,130	2,208	2,185	2,134	2,176	2,218	2,235	2,295	2,261
Total Cleared as of Nov 1	909	1,245	1,357	909	1,178	1,189	1,417	1,545	1,470

Easy to use website for Real Time Clearance



as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Refund Offset Program

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

Government Entity	CY 2021	CY 2022	CY 2023	CY 2024	CY 2025	CY 2026
Division of Taxation	$ 2,633,055.17	$ 3,009,187.21	$ 3,501,574.32	$ 3,403,329.79	$ 3,213,562.52	$ 2,841,456.79
Town of Bristol	$ 12,148.64	$ 9,052.49	$ 4,912.50	$ 2,330.13	$ 2,595.85	$ 547.67
Town of Burrillville	$ 17,025.78	$ 7,165.14	$ 33,170.87	$ 11,243.73	$ 27.52	$ 8,772.57
Central Collections Unit	$ 2,564.62	$ 906.73	$ -	$ -	$ -	$ -
City of Central Falls	$ 7,245.31	$ 7,020.11	$ 7,119.22	$ 4,103.66	$ 12,232.73	$ 2,279.07
Town of Charlestown	$ -	$ -	$ -	$ -	$ -	$ 10,201.85
Town of Coventry	$ 4,388.00	$ 1,047.65	$ 17,580.74	$ 2,360.87	$ 30,473.23	$ 1,830.84
City of Cranston	$ 41,561.82	$ 131,150.28	$ 89,393.98	$ 35,578.92	$ 26,817.65	$ 14,920.54
Dept of Labor and Training	$ 11,168.98	$ -	$ -	$ -	$ 2,564,375.37	$ 2,736,683.51
Child Support Enforcement	$ 963,528.69	$ 953,533.72	$ 982,162.65	$ 1,013,624.23	$ 1,061,800.57	$ 967,600.31
Medical Assistance	$ 126,662.60	$ 112,779.20	$ 114,343.70	$ 71,681.22	$ -	$ -
Dept of Corrections - Home Conf.	$ 44,411.55	$ 18,524.99	$ 5,643.00	$ 32,917.04	$ 26,301.62	$ 23,895.60
Dept of Corrections - Probation	$ 312,181.58	$ 247,841.18	$ 142,789.15	$ 259,503.17	$ 209,024.92	$ 159,036.44
City of East Providence	$ 35,568.87	$ 2,642.68	$ -	$ -	$ -	$ -
Ethics Commission	$ -	$ -	$ -	$ -	$ -	$ -
Harrisville Fire District	$ -	$ -	$ -	$ -	$ -	$ -
Town of Johnston	$ 144,058.01	$ 20,394.17	$ 159,425.73	$ 45,342.34	$ 20,525.66	$ 60,169.77
Town of North Providence	$ 71,526.70	$ 32,610.65	$ 28,417.45	$ 94,364.27	$ -	$ -
City of Pawtucket	$ 148,369.42	$ 228,672.30	$ 134,305.81	$ 40,444.56	$ 40,453.28	$ 22,765.61
City of Providence	$ 198,528.05	$ 84,750.16	$ 9,913.03	$ 27,788.15	$ 13,481.73	$ 6,561.37
Higher Education	$ -	$ -	$ -	$ -	$ -	$ -
RI Student Loans	$ -	$ -	$ -	$ 65,841.18	$ 53,145.26	$ 44,547.06
Town of Richmond	$ 1,636.31	$ 410.12	$ 273.00	$ -	$ -	$ 37.89
Courts	$ 175,541.46	$ 156,175.86	$ 43,125.16	$ -	$ -	$ -
Town of Tiverton	$ -	$ -	$ -	$ 166.95	$ 75.22	$ -
Town of West Warwick	$ 98,648.41	$ 28,939.46	$ 48,608.38	$ 18,690.68	$ 111,404.49	$ 31,626.39
Dept of Human Services	$ -	$ -	$ -	$ -	$ -	$ -
City of Woonsocket	$ 20,743.94	$ 25,857.26	$ 21,107.78	$ 10,711.29	$ 10,178.08	$ 11,021.11
TOTAL	**$ 5,070,563.91**	**$ 5,078,661.36**	**$ 5,343,866.47**	**$ 5,140,022.18**	**$ 7,396,475.70**	**$ 6,943,954.39**

as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Alcohol Beverage Gallonage Report

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

FY 2027

PERIOD	SPIRITS	LOW PROOF SPIRITS	ETHYL ALC @3.75	ETHYL ALC @7.50	ETHYL ALC @0.08	STILL	SPARK	MALT
Jul-26	223,090.40	314,176.85	-	72.38	-	188,436.55	19,897.89	1,292,122.00
Aug-26	192,152.20	166,832.36	-	-	-	255,016.26	23,555.23	1,194,068.12
Sep-26	198,379.08	128,439.94	-	35.00	-	267,253.15	24,556.81	1,044,662.74
Oct-26								
Nov-26								
Dec-26								
Jan-27								
Feb-27								
Mar-27								
Apr-27								
May-27								
Jun-27								
TOTAL GALLONS	613,621.68	609,449.15	-	107.38	-	710,705.96	68,009.93	3,530,852.86
RATE PER GALLON	$ 5.40	$ 1.10	$ 3.75	$ 7.50	$ 0.08	$ 1.40	$ 0.75	0.1065

FY 2026

PERIOD	SPIRITS	LOW PROOF SPIRITS	ETHYL ALC @3.75	ETHYL ALC @7.50	ETHYL ALC @0.08	STILL	SPARK	MALT
Jul-25	210,853.48	201,599.99	-	-	-	211,929.74	24,936.54	1,376,900.16
Aug-25	186,852.16	199,582.47	-	35.00	-	264,030.08	18,654.77	1,157,520.66
Sep-25	190,625.11	139,702.45	-	36.00	-	273,215.77	12,596.50	1,128,387.93
Oct-25	224,304.50	45,661.26	-	246.00	-	224,140.40	22,473.36	1,067,112.00
Nov-25	164,926.50	59,264.46	-	-	-	228,401.70	19,399.81	874,551.60
Dec-25	236,963.90	87,786.72	-	78.00	-	283,277.90	25,317.07	854,572.70
Jan-26	152,083.40	84,055.80	-	-	-	176,056.20	10,629.86	754,866.40
Feb-26	125,204.80	109,582.60	-	-	-	151,130.40	14,001.73	817,713.40
Mar-26	324,025.11	148,615.76	-	7.00	-	309,344.93	14,798.36	1,097,684.57
Apr-26	250,964.80	167,135.86	-	-	-	282,904.64	20,630.18	1,248,109.63
May-26	235,427.87	221,254.62	-	-	-	264,644.53	19,012.89	1,224,737.69
Jun-26	268,774.50	291,362.69	-	-	-	237,481.04	28,336.98	1,342,813.98
TOTAL GALLONS	2,571,006.13	1,755,604.67	-	402.00	-	2,906,557.34	230,788.06	12,944,970.72
RATE PER GALLON	$ 5.40	$ 1.10	$ 3.75	$ 7.50	$ 0.08	$ 1.40	$ 0.75	0.1065

as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Alcohol Beverage Gallonage Report

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

FY 2025

PERIOD	SPIRITS	LOW PROOF SPIRITS	ETHYL ALC @3.75	ETHYL ALC @7.50	ETHYL ALC @0.08	STILL	SPARK	MALT
Jul-24	239,085.46	214,608.92	-	-	-	225,517.97	20,207.79	1,545,897.46
Aug-24	254,226.79	174,611.61	-	-	-	294,855.76	18,258.88	1,441,978.36
Sep-24	160,163.90	62,094.46	-	51.00	-	244,108.88	13,726.89	1,067,245.46
Oct-24	183,216.70	65,422.47	-	231.00	-	262,801.77	16,844.43	981,676.97
Nov-24	233,013.67	54,750.43	-	-	-	234,068.30	24,192.75	1,026,762.56
Dec-24	193,912.13	62,878.80	-	-	-	267,001.60	20,788.81	1,136,883.07
Jan-25	226,483.74	79,209.29	-	-	-	257,961.97	10,890.39	1,188,139.88
Feb-25	238,595.37	82,758.72	5.00	-	-	275,642.30	11,911.22	1,175,549.00
Mar-25	239,197.22	110,646.30	-	-	-	251,140.30	14,739.27	1,152,690.00
Apr-25	240,937.30	141,808.90	-	-	-	245,097.60	23,732.76	1,344,968.00
May-25	208,197.67	220,849.80	-	-	-	285,849.70	20,833.23	1,537,948.00
Jun-25	224,141.75	150,399.70	-	-	-	266,760.20	17,332.31	1,346,538.00
TOTAL GALLONS	2,641,171.69	1,420,039.40	5.00	282.00	-	3,110,806.35	213,458.73	14,946,276.76
RATE PER GALLON	$ 5.40	$ 1.10	$ 3.75	$ 7.50	$ 0.08	$ 1.40	$ 0.75	0.1065

FY 2024

PERIOD	SPIRITS	LOW PROOF SPIRITS	ETHYL ALC @3.75	ETHYL ALC @7.50	ETHYL ALC @0.08	STILL	SPARK	MALT
Jul-23	228,092.63	114,289.18	-	36.00	-	236,985.93	20,710.77	1,305,705.96
Aug-23	264,547.30	137,016.67	-	92.00	-	325,756.48	24,577.07	1,453,256.94
Sep-23	124,318.66	73,116.21	-	37.00	-	242,681.41	17,523.80	1,104,949.28
Oct-23	219,822.20	65,652.72	-	143.00		208,725.25	14,733.43	1,162,290.05
Nov-23	185,934.79	35,172.17		32.00		303,679.03	25,264.92	1,064,596.87
Dec-23	206,029.72	48,000.08	-	35.00	-	244,901.14	21,204.21	967,045.36
Jan-24	193,458.28	38,380.40	-	-	-	271,504.94	12,687.87	928,988.59
Feb-24	178,529.21	60,219.93	-	-	-	234,937.51	14,409.97	1,067,223.25
Mar-24	226,706.23	62,288.41	-	-	-	231,379.84	13,672.33	1,154,197.41
Apr-24	215,164.95	116,505.01	-	-	-	281,677.25	19,207.18	1,298,740.57
May-24	234,388.11	155,285.72	-	-	-	289,233.82	24,381.82	1,299,815.15
Jun-24	267,669.43	145,383.30	-	71.00	-	288,107.28	26,631.69	1,356,130.65
TOTAL GALLONS	2,544,661.51	1,051,309.80	-	446.00	-	3,159,569.88	235,005.06	14,162,940.07
RATE PER GALLON	$ 5.40	$ 1.10	$ 3.75	$ 7.50	$ 0.08	$ 1.40	$ 0.75	0.1065

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Alcohol Beverage Gallonage Report

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

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	214,965.14	121,820.97	-	-	-	251,105.51	13,772.05	1,075,589.86
May-23	216,895.30	127,348.55	-	-	-	311,279.40	25,160.70	1,559,018.86
Jun-23	323,426.80	150,282.49	-	-	-	360,939.60	21,892.99	1,172,439.84
TOTAL GALLONS	2,689,309.90	1,013,969.25	-	596.00	-	3,384,833.92	235,251.14	14,899,482.85
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

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Expanded Occupancy Tax
For periods ending on or before 12/31/25

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

●**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 on 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 Audit and Investigation Unit 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.

For periods ending on or before 12/31/25

Type of Business					
Hosting Platform & Room Resellers (7% Sales Tax, 5% State Tax, & 1% Local Tax)			Realtors & Home Owners (7% Sales Tax, & 1% Local Tax)		
	Avg Count	Total	Avg Count	Total	**FY Totals**
FY 16	9	$ 1,435,113.78	178	$ 2,041,678.88	**$ 3,476,792.67**
FY 17	9	$ 1,989,178.46	205	$ 3,920,101.83	**$ 5,909,280.29**
FY 18	9	$ 2,841,160.50	194	$ 3,536,429.24	**$ 6,377,589.75**
FY 19	10	$ 3,321,123.55	190	$ 3,968,315.62	**$ 7,289,439.17**
FY 20	13	$ 4,087,946.13	144	$ 3,749,309.94	**$ 7,837,256.07**
FY 21	10	$ 7,827,575.21	258	$ 4,020,690.42	**$ 11,848,265.63**
FY 22	10	$ 10,164,125.80	333	$ 4,728,767.17	**$ 14,892,892.97**
FY 23	10	$ 11,645,678.92	245	$ 4,890,587.07	**$ 16,536,265.99**
FY 24	9	$ 12,019,355.07	258	$ 5,411,041.51	**$ 17,430,396.58**
FY 25	10	$ 12,591,184.73	242	$ 5,407,660.26	**$ 17,998,844.99**
FY 26	9	$ 6,590,728.17	298	$ 3,537,904.68	**$ 10,128,632.85**

Program Total					
	Hosting Platform & Room resellers		Realtors & Home Owners		Grand Total
	Avg Count	Total	Avg Count	Total	
Total Program	**10**	**$ 74,513,170.33**	**225**	**$ 45,212,486.63**	**$ 119,725,656.95**

	FY26 Revenue
1% Local Hotel Tax	$ 949,217.18
5% State Hotel Tax	$ 2,534,895.45
State Sales Tax	$ 6,644,520.22
Total	$ 10,128,632.85

as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Hotel Tax Changes beginning 1/1/26

STATE OF RHODE ISLAND
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Entire Residential Dwelling		
Type of tax	Tax rate before 1/1/26	Tax rate on & after 1/1/26
State sales tax:	7%	7%
State hotel tax:	-	-
Local hotel tax:	1%	2%
Whole Home Short-term Rental Tax	-	5%
Total:	**8%**	**14%**

Traditional Hotel Room		
Type of tax	Tax rate before 1/1/26	Tax rate on & after 1/1/26
State sales tax:	7%	7%
State hotel tax:	5%	5%
Local hotel tax:	1%	2%
Whole Home Short-term Rental Tax	-	-
Total:	**13%**	**14%**

Room Rental		
Type of tax	Tax rate before 1/1/26	Tax rate on & after 1/1/26
State sales tax:	7%	7%
State hotel tax:	5%	5%
Local hotel tax:	1%	2%
Whole Home Short-term Rental Tax	-	-
Total:	**13%**	**14%**

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Expanded Occupancy Tax
For periods beginning on or after 1/1/26

STATE OF RHODE ISLAND
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Effective **January 1, 2026**, a 5% Whole Home Short-term Rental Tax ("WHSTR") is imposed on all residential dwellings rented in their entirety for 30 days or less, as enacted in House Bill 5076Aaa.

Summary of Information:

ADV 2025-16
Whole Home Short-term Rental Tax FAQ
Virtual Information Session on Whole Home Short-term Rental Tax

Taxes collected for periods beginning on or after 1/1/2026

Fiscal Year	2% LOCAL HOTEL TAX	5% STATE HOTEL TAX	5% WHOLE HOME TAX	STATE SALES TAX	Total
2026	$1,722,830	$1,000,775	$3,306,300	$7,662,919	**$13,692,824**
2027	$1,592,238	$715,691	$3,264,847	$7,589,855	**$13,162,630**
Total	**$3,315,068**	**$1,716,466**	**$6,571,147**	**$15,252,774**	**$26,855,454**

*Does not include traditional hotel tax filers.

Whole Home Short-term Rental Tax Distribution: 50% to Housing Resources and Homelessness Restricted Receipt Account, 25% to the regional tourism district where rental is located, and 25% to the city/town where rental is located.

	FY26 Distribution	FY27 Distribution	Total
25% to City	$467,955.27	$1,042,968.42	$1,510,923.69
25% to Tourism	$467,955.15	$1,042,968.29	$1,510,923.44
50% to HR&H	$935,910.25	$2,085,936.52	$3,021,846.77
Total	$1,871,820.67	$4,171,873.23	$6,043,693.90

as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Real Estate Conveyance
Controlling Interest Transfer

STATE OF RHODE ISLAND
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- In 2015, R.I. Gen. Laws § 44-25-1 was amended to require acquired real estate companies, in part, to:
  (1) file notice of a potential acquisition of a real estate company at least five (5) days prior to the grant, transfer, assignment, conveyance, or vesting of such an acquisition; and to,
  (2) pay an appropriate tax for the acquisition of the real estate company.

- Effective January 1, 2022, R.I. Gen. Laws § 44-25-1 was further amended to add another tier to the tax rate of 2.30 per $500 on consideration paid above $800,000 for the property or the interest in an acquired real estate company.

- **Effective October 1, 2025, R.I. Gen. Laws § 44-25-1 was further amended to increase the real estate conveyance tax, which included an increase to $3.75 per $500 on consideration paid above $800,000, as adjusted for inflation, for residential real property.**

- The Division of Taxation created forms and processes to implement these statutory requirements and continues to participate in outreach including notices, advisories, outreach sessions to the cities/towns, public/taxpayers, tax practitioners and attorneys.

Fiscal Year	Acquired Real Estate	HR&H
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	$1,003,462	$3,576,734
FY 24	$2,450,024	$3,910,918
FY 25	$483,595	$5,195,893
FY 26	$4,219,669	$7,394,868
FY 27	$375,865	$4,541,607
Total	**$17,721,497**	**$26,045,778**

Please note that House Bill 5076Aaa changed the Housing Production Fund to be the Housing Resources and Homelessness Restricted Receipt Account.

as of 10/26/26

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.

July 2023: National Conference of State Legislatures' Remote Work Taxation Work Group issues White Paper : State and Local Tax Considerations of Remote Work Arrangements (ncsl.org) with policy issues, considerations, and best practices.

2026 Update: Remote work continues to be studied and discussed nationally in the post-COVID environment.

H.R. 1 (Public Laws No.: 119-21) Rhode Island Response

RI decoupled from certain Tax Year 2025 and prior provisions from H.R. 1 in HB 5076Aaa enacted June 29, 2025. The revenue savings/avoidance of revenue loss from Tax Year 2025 decoupling saved an estimated $79M.

Research and Experimental Expenses (Section 174A) Advisory

- ADV 2025-18
- Decoupling from accelerated expensing
- Max 20% per year

Filing guidance for individuals and entities

- ADV 2025-20

Dedicated webpage for H.R.1

- https://tax.ri.gov/guidance/hr-1-public-laws-no-119-21

Regulation for Tax Year 2025 decoupled provisions:

- Personal Income - Modifications to Rhode Island Income of a Resident Individual Due to Decoupling from P.L. 119-21, H.R.1 (2025) - Rhode Island Department of State
- Corporate Income - Modifications to Net Income Due to Decoupling from P.L. 119-21, H.R.1 (2025) - Rhode Island Department of State

Analysis of H.R.1 by Advisory Working Group:

- Department of Revenue Report on H.R. 1
- EOHHS Report on H.R. 1
- OMB Report on H.R. 1

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Potential Impact of H.R.1 (P.L. 119-21)/OBBBA

Summary of Potential Revenue Impacts by Fiscal Year/Tax Type and by Modifications to TCJA and New H.R. 1 Provisions

STATE OF RHODE ISLAND
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Summary of all H.R. 1 Impacts by Tax Type and Fiscal Year

Tax Type	Estimated FY 26 Impact	Estimated FY 27 Impact	Estimated FY 28 Impact	Estimated FY 29 Impact	Estimated FY 29 Impact
Personal Income Tax	$(7.1M)	$(9.9M)	$(9.8M)	$(8.8M)	$(8.9M)
Business Corporation Tax	$(27.6M)	$(26.5M)	$(10.8M)	$(6.5M)	$(0.4M)

Summary of all H.R. 1 Impacts by Fiscal Year and Provision

	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
TCJA Extensions with Modifications					
Business Interest Limitation	$(3.7M)	$(4.0M)	$(2.5M)	$(2.6M)	$(2.4M)
Expensing Limitation	$(2.9M)	$(3.6M)	$(2.5M)	$(2.3M)	$(1.8M)
Miscellaneous Business	$(0.2M)	$(0.2M)	$(0.1M)	$0.1M	$0.2M
R&D Expensing	$(22.6M)	$(22.6M)	$(10.9M)	$(8.0M)	$(2.8M)
SALT Deduction Cap	$(5.2M)	$(5.2M)	$(5.2M)	$(5.2M)	$(5.2M)
H.R. 1 New Provisions					
Charitable Deductions	$0.9M	$1.6M	$1.8M	$1.7M	$1.6M
Child Care and Adoption	$(0.5M)	$(1.4M)	$(1.6M)	$(1.5M)	$(1.6M)
International	$0.7M	$2.1M	$3.3M	$4.7M	$5.2M
Miscellaneous	$(1.2M)	$(3.1M)	$(2.9M)	$(2.1M)	$(1.6M)
Small Business Stock Gains	$ 0.0M	$0.1M	$0.0M	$(0.1M)	$(0.9M)
* **Total**	**$(34.7M)**	**$(36.4M)**	**$(20.6M)**	**$(15.2M)**	**$(9.3M)**

Explanation and Impact of Tax Year 2025 and Prior Decoupling Provisions

Pursuant to 2025 H-5076Aaa, Article 5, Sections 4 and 5, Rhode Island decoupled from provisions in H.R. 1 where any income, deduction, or allowance would have been taxable federally but for the passage of the bill for Tax Years 2025 or earlier.

IRC Provision	Explanation	Estimated FY 26 Impact By Tax Type	Notes
26 U.S.C. § 163 (j)-Modification of Limitation on Business Interest	TCJA limited interest deduction to 30% of income; H.R. 1 expands that definition of income to allow for a larger deduction	Business Corp: $(10.1M)	TCJA previously included the more generous definition of income, but was restricted starting in 2022
26 U.S.C 26 U.S.C. § 174A: Amortization of R&D Expense	TCJA required R&D costs to be deducted over a five-year period; H.R. 1 restores 100% R&D deduction starting in TY 25 (and retroactive for some taxpayers to TY 22)	Business Corp: ($65.8M)	• Considerable uncertainty in the estimate • Some of the retroactive impact may be claimed again starting in TY 26
26 U.S.C. § 179 (b) : Depreciation of Business Assets	Section 179 expensing limit was doubled to $2.5M per year, and the phase-out threshold was also raised to allow businesses with greater assets to claim	Business Corp: $(2.8M)	§ 179 overlaps with § 168 (bonus depreciation); RI is decoupled from bonus depreciation
26 U.S.C. § 181: Qualified Sound Recording Production	Adds sound recording to eligible productions under § 181, which included film, TV, and theater	Business Corp: $0 Personal: $(0.1M)	§ 181 deductions capped at $15M per year, and that section sunsets in 2026 (sunset was not changed)

Source: Office of Revenue Analysis

IRC 174A Amortization Worksheet

State of Rhode Island Division of Taxation
RI Schedule 174A
Section 174A Amortization Worksheet

Name	Tax Year	Federal employer identification number

Did you make an election to Amortize Section 174A research and experimental expenditures for this tax year? Yes ☐ No ☐
If "YES", do not complete this schedule.
If "NO", complete this schedule and attach to your tax return.

Amortization Schedule

(a) Description of Costs	(b) Date Amortization Begins	(c) Amortizable Amount	(d) Code Section	(e) Period / %	(f) Amortization for the Year
1 Amortization of costs that begins during tax year _____					
2 Total amount of amortization. Add the amounts from line 1, column f					

Recalculation of Research and Experimental Expenditures (Section 174A) Amortization

Instructions:
Enter the amount of "research and experimental expenditures" Amortization claimed on Federal Form 4562, Part VI, line 42 and identified in column d as Section 174 on returns filed prior to July 4, 2025; and Section 174A for returns filed after July 4, 2025.

	Amortization # of years / %		Amortizable Amount	Tax Year 2022	Tax Year 2023	Tax Year 2024
TY22 - Original						
TY22 - Amended						
TY23 - Original						
TY23 - Amended						
TY24 - Original						
TY24 - Amended						
Adjustment						

New 08/2025

State of Rhode Island Division of Taxation
RI Schedule 174A
Section 174A Amortization Worksheet

Name	Tax Year	Federal employer identification number
	2025	

Did you make an election to amortize Section 174A research and experimental expenditures for this tax year? Yes ☐ No ☐
If "YES", do not complete this schedule.
If "NO", complete this schedule and attach to your tax return.

Part 1: Amortization Schedule

1 Amount of Section 174A research and experimental expenditures claimed on this tax year's Federal return	1	

(a) Description of Costs	(b) Date Amortization Begins	(c) Amortizable Amount	(d) Code Section	(e) Period / %	(f) Amortization for the Year
2 Amortization of costs that begins during tax year 2025					
3 Total amount of amortization. Add the amounts from line 2, column f				3	

4 Amount to be added back on this year's Rhode Island return. Subtract line 3 from line 1. Enter here and on line 1b of 2025 RI Schedule HR1 - Entity	4	

Part 2 - Rhode Island Amortization Deduction Amount

For each year in which you began amortizing Section 174A research and experimental expenditures, enter the amount of Section 174A research and experimental expenditures to be deducted for Rhode Island purposes.

Amortization Begin Year	Amortization %	Amortizable Amount	Annual Rhode Island Amount
2022 *			
2023 *			
2024 *			
2025			
5 Rhode Island Amortization Deduction Amount. Add the Annual Rhode Island Amounts for all years. Enter here and on RI-1065, Sch. B, line 1e; RI-1120C, Sch. B, line 1g; RI-1120S, Sch. B, line 1e or T-74, Sch. B, line 5.			

** These tax years only apply to those entities who are eligible small business taxpayers with annual gross revenues of $31 million or less. [H.R. 1 P.L. 119-21 § 70302(f)]*

New 08/2025

Potential Impact of H.R.1 (P.L. 119-21)/OBBBA
Tax Year 2025

New Schedule for Tax Year 2025 containing Rhode Island decoupled items from H.R.1

The following P. L. 119-21, H.R.1, 119th Cong. (2025) items taken as deductions on your Federal return are to be added back in order to determine your Rhode Island Taxable Income.

1a	Business interest expense deduction included on Federal Form 1065, line 15; Federal Form 1120, line 18; or Federal Form 1120-S, line 13 [I.R.S. Code 163(j)]	1a	
b	Section 174A Amortization Adjustment for research and development expensing [I.R.S. Code 174A]	1b	
c	Depreciation of business assets [I.R.S. Code 179(b)]	1c	
d	Qualified sound recording production deduction [I.R.S.Code 181]	1d	

These amounts are added to income and apportioned to Rhode Island.

Additional Apportioned Income from Schd H.R.1

	163j	174A	179(b)	181	Total Income	Additional Tax
1040	$ 27,176,876	$ 101,939,543	$ 5,066,100	$ 2,053	$ 134,184,572	$ 7,049,588
1040NR	$ 3,861,926	$ 12,437,665	$ 682,705	$ 5,102	$ 16,987,397	$ 563,161
1041	$ 825,409	$ 2,285,989	$ -	$ -	$ 3,111,399	$ 146,223
1065	$ -	$ -	$ -	$ -	$ -	$ -
1120C	$ 154,399,322	$ 858,761,190	$ 4,080,607	$ 268,981	$ 1,017,510,100	$ 59,786,796
1120S	$ 131,808	$ 26,008	$ -		$ 157,816	$ 4,156
Total Income	**$ 186,395,341**	**$ 975,450,396**	**$ 9,829,412**	**$ 276,136**	**$ 1,171,951,284**	
Additional Tax	**$ 11,345,265**	**$ 55,229,517**	**$ 958,943**	**$ 16,199**		**$ 67,549,925**

as of 10/29/26

Status of Fiscal Year 2025 & 2026 Proactive Collections Initiatives

Initiative	Budget Year	Annual Revenue Expected	Revenue Realized	Notes
Top Delinquents	FY25	Existing Top 100 average was $2,514,661 Projected additional $3,425,327 for Top Delinquents program Total of $5.94M	Total of $7.20M collected in Calendar Year 2025. Since September 2024, collected $14,507,465, exceeding the target revenue	Please see slide 83 for details.
Collection and Compliance Tools	FY25	Revenue $1.5M; Net $1.25M	In development	RFP awarded March 2025 Started May 2025. Audit review in process.
3 TAR and FY25 Overtime	FY25	Revenue $5M; Net $4.258M	Collections Bill Payments increase from FY24 $71M to FY25 $93M to FY26 $114M (Indirect Impact) See Question 29	
Outside Legal Enforcement	FY25	Revenue: $0.50M; Net $0.25M	$611,495 net in FY26 $114,706 net in FY27 YTD	Notice of Intent to Refer to Legal Enforcement sent to taxpayers in Nov 2025. Pending litigation ongoing.
Financial Institutions Data Match	FY26	Revenue: $5.25M in year 1, $8M in subsequent years	Kickoff in May 2026	April 2026: Signed contract with vendor MOU reached with 17 out of 33 FIs in RI First quarterly matching period underway

as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

FY25 Proactive Collections

Public Tax Delinquents List

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

- As part of the FY25 Budget, R.I. Gen. Laws § 44-1-34 was updated to allow for the expansion of the Top 100 Tax Delinquent Lists to include any entity that owes at least $50,000 and the debt is at least 90 days old. Tax Delinquents – Public Notice | RI Division of Taxation

- Individuals and Businesses were notified by certified mail that they met the criteria stated above and that if they did not come into compliance then their name, address, and amount owed would be published on the Taxation website. These notifications occurred in September 2024, October 2025, February 2026, May 2026, and August 2026. Unsatisfied debts remain part of this program and are published online.

- Debts currently included in the Public Tax Delinquents List Program:

	Number of Taxpayers	Amount Owed
Businesses	635	$140,728,999
Individuals	367	$60,402,484
Total	**1,002**	**$201,131,482**

- As of 10/8/26, over $14.1M in payments have been remitted for these debts since September 2024.

Revenue by Fiscal Year

	FY25	FY26	FY27	Total
Businesses	$2,804,907	$7,246,071	$1,242,515	$11,293,493
Individuals	$1,153,438	$1,638,768	$421,767	$3,213,972
Total	**$3,958,346**	**$8,884,838**	**$1,664,281**	**$14,507,465**

as of 10/26/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Status of Non-Owner Occupied Property Tax Implementation

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

Effective **July 1, 2026**, a Non-Owner Occupied Property Tax is imposed on all residential non-owner occupied real property with an assessed value over $1M, subject to specific exemptions, as enacted in House Bill 5076Aaa.

- "Assessed value" is based on property tax records from cities and towns as of December 31.
- Rate is $2.50 per $500 (or fractional part thereof) of assessed value over $1M.
- $1M threshold will be indexed for inflation for tax years beginning on or after July 1, 2027.
- Tax may be paid in four equal installments by the 15th of September, December, March, and June.

Exemptions: Any residential real property rented for more than 183 days during the taxable year and (1) subject to the Residential Landlord Tenant Act or (2) subject to sales tax and/or hotel tax.

Distribution: 100% to the Low-Income Housing Tax Credit Fund created per R.I. Gen. Laws § 44-71-11.

Guidance issued:

Advisory ADV 2026-09 - Guidance Regarding Non-Owner Occupied Property Tax
Non-Owner Occupied Property Tax FAQs
Presentation slides from April 8, 2026 informational webinar

Regulation Process:

Proposed Regulation
Public Hearing Notice
Date of Public Notice: April 9, 2026
Hearing Date: April 21, 2026
End of Public Comment: May 9, 2026
Fiscal Note / Benefit-Cost Analysis

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Status of Non-Owner Occupied Property Tax Implementation

STATE OF RHODE ISLAND
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Implementation Timeline

Mar 2026 — Initial Notice

- The Division of Taxation sent a notice to each identified property assessed at over $1M that may be subject to the tax. The notice included questions each owner(s) must respond to in order to determine applicability of the tax and any potential exemptions from the tax.

Apr 2026 — Regulation

- The Division of Taxation proposed a regulation to clarify the law and to give examples of proper treatment in various scenarios. Public comment on the proposed regulation closed May 9, 2026.

April - May 2026 — Respond to Notice

- Owners of properties assessed at over $1M for properties that are not subject to the tax or believed they qualified for an exemption were required to respond to the notice with documentary support. The Division of Taxation sent a second notice to property owners that may be subject to the tax.

June 2026 — Process Notice Response Results

- The Division of Taxation updated its records with results from the notice responses to denote non-applicability of the tax and/or tax exemptions.

July 2026 — Notice of Tax Due

- The Division issued notices of assessment with the amount due for the tax year based on the assessed value. Taxpayers had 30 days to request a hearing. The tax may be paid in full by the first installment date or paid in four installments.

September 2026 — First Installment Due

- The taxpayer was required to make at least the first installment payment by September 15, 2026. If the taxpayer did not remit timely, a notice will be generated for the delinquent installment and the debt will go to Collections.

as of 10/26/26

Timeline

Value assessed as of	Privilege Year	Tax Year	Payments due
December 31, 2024	July 1, 2025 – June 30, 2026	July 1, 2026 – June 30, 2027	September 15, 2026 December 15, 2026 March 15, 2027 June 15, 2027
December 31, 2025	July 1, 2026 – June 30, 2027	July 1, 2027 – June 30, 2028	September 15, 2027 December 15, 2027 March 15, 2028 June 15, 2028
December 31, 2026	July 1, 2027 – June 30, 2028	July 1, 2028 – June 30, 2029	September 15, 2028 December 15, 2028 March 15, 2029 June 15, 2029

Status of Non-Owner Occupied Property Tax Implementation

Liability & Collections

	9/30/2026	12/31/2026	3/31/2027	6/30/2027	Total
Liability	$13,473,075.49	$13,387,445.00	$13,387,445.00	$13,387,445.00	**$53,635,410.49**
Collection	$9,097,376.90	$2,734,087.38	$2,445,351.51	$2,424,131.95	**$16,700,947.74**
Balance	$4,375,698.59	$10,653,357.62	$10,942,093.49	$10,963,313.05	**$36,934,462.75**

Account Receivable: 2,910 delinquencies for the payment due 9/15/26 for $3.54M

Total Number of Taxable Properties for first Privilege Year: 8,185

as of 10/26/26

IRS Staffing Reductions and Delays in Data Sharing or Processing

As of November 1, 2026, the staffing reductions and delays in data sharing/processing at the Internal Revenue Service have not impacted Rhode Island. Most programs, including non-filer, offsets, return adjustments, and audits programs, impact prior tax years.

We are monitoring the following potential impacts of the IRS staff reductions:

- The reduction of processing staff may result in longer processing and adjustment times, which in turn would delay the changes to Rhode Island tax returns.
- The reduction of technical staff may cause the pace and volume of federal compliance programs to slow, which would delay compliance and billing programs.
- The reduction of government liaison staff may result in delays in getting resolution to operational, technical, and policy issues.
- The absence of IRS expertise during the federal tax policy/legislative development process could impact the method and manner in which federal tax law changes are enacted and implemented and could impact tax administration at the state level.

We do not yet know the full extent of the changes planned for the IRS nor how it would impact Rhode Island.

Impact of Disaster Declaration

- *Are you aware of any pending applications for a federal disaster declaration or requests to the U.S. Secretary of the Treasury that, if approved, may result in an extension of the IRS tax filing deadline for Rhode Island taxpayers? We request that you consult with the Rhode Island Emergency Management Agency as necessary to confirm this information. Specifically, please provide a status update with respect to the disaster declaration related to the Blizzard of 2026 and the potential impact on the tax filing deadlines.*

On May 4, 2026, the Director of the Rhode Island Emergency Management Agency (RIEMA) confirmed that a request for Federal Disaster Declaration has been filed with the Federal government (FEMA) for review and then will be sent to the President for review and approval which can take up to four months. The Director of RIEMA indicated that this is a "Public Assistance" disaster request not an "Individual Assistance" disaster request and therefore will not impact tax filing deadlines.

On October 29, 2026, the Director of RIEMA confirmed that Rhode Island's request for a Federal Disaster Declaration was denied and the appeal was not approved by the President. There are no other options remaining for the State. There are no other pending applications at this time.

Source: RIEMA

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Status of Kratom Tax Implementation

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

Effective **April 1, 2026**, kratom is legal to sell and subject to a tax of 15% of the wholesale cost.

- All kratom manufacturers, importers, distributors, and retailers must be licensed in Rhode Island and all purchases by retailers must be from licensed distributors.

RI Department of Health: Responsible for licensing and enforcement to confirm compliance with statutory requirements. RIDOH also has statutory authority for seizures of kratom. As of **October 15, 2026**, RIDOH has issued **56 total licenses**, which includes **4 manufacturers/distributors** responsible for filing and paying Kratom Tax for sales to dealers in Rhode Island:

Licensee	*Kratom License Issuance Date*
Club13 (Manufacturer)	5/28/2026
Ashlynn Marketing Group Inc (Manufacturer)	6/18/2026
S & S Wholesale Inc (Distributor)	8/27/2026
Kats Kratom (Manufacturer)	9/8/2026

***Data available on health.ri.gov/licensing/licensee-lists**

RI Division of Taxation: Responsible for administering and collecting the tax. To date, the Division:

- Has contacted each distributor/manufacturer regarding registration and tax requirements to ensure tax compliance.
- Inspects Rhode Island kratom licensees for tax compliance on a routine/periodic basis and is working with RIDOH on an MOU and reporting process to allow RIDOH to administer/enforce its licenses.
- Assesses dealers that did not purchase from licensed distributors pursuant to R.I. Gen. Laws Ch. 44-20.3.

Tax Amnesty Program

The State Fiscal Year 2027 budget, House Bill 7127Aaa, authorizes a Rhode Island state tax amnesty period for the 75-day period beginning on December 3, 2026 through February 15, 2027.

Amnesty Requirements:

- For tax periods ending on or before **12/31/25** for **all taxes** administered by Division of Taxation.
- Pay 100% of tax and 75% of interest owed.
- 100% of all penalties will be waived and interest owed reduced by 25%.

Division created a Tax Amnesty webpage at www.tax.ri.gov/amnesty to include resources, updates, and FAQs.

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

Status of FY 2027 Budget Initiatives as Enacted in HB 7127Aaa

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

Tax Amnesty Program

MEDIA/MARKETING PROCUREMENT	Work on solicitation for vendor (June 23, 2026)	Receive response from potential vendors (July 14, 2026)	Select vendor (July 17, 2026)	Receive proposals for media/marketing campaign (August 17, 2026)	Select media/marketing campaign (August 30, 2026)
INTERNAL COMMUNICATION	Internal meeting to review initial plan and discuss high-level points (June 22, 2026)	Set up meetings to discuss details, including application, call center, logistics (July 2026)	Confirm and communicate plan to internal teams (July/August 2026)	Provide weekly e-mail updates regarding status of implementation (Ongoing)	Maintain communications internally regarding status and outreach (Ongoing)
EXTERNAL COMMUNICATION	Develop initial notice announcing Amnesty (July 2026)	Develop additional notices for implementation (July 2026)	Finalize all communication appointments and media – including webpage (September 2026)	Ongoing Outreach/Media Campaign/Call Center (September 2026 – February 2027)	Develop/implement end of Amnesty strategy and reporting (due 4/30/27) (Dec '26–Feb '27)
TECHNICAL	Document/confirm all business processes and system requirements (July 15, 2026)	Ensure technical infrastructure: phones, e-mail, phone #, space, seasonal hiring (July/August)	Ensure prepared for mailings: technical aspects and logistical aspects (July/August)	Confirmation of programming/ testing (November 1, 2026)	Portal updates/ coordination (November 1, 2026)
BUSINESS PROCESSES	Address ongoing work in preparation (Summer/Fall 2026)	Finalize application approach (July 15, 2026)	Coordinate call center team and logistics/resources, training (Summer/Fall 2026)	Ensure all processes complete and infrastructure established (December 3, 2026)	Monitor throughout Amnesty period (December 3, 2026 – February 15, 2027)

Status of FY 2027 Budget Initiatives as Enacted in HB 7127Aaa

Initiative	Description	Tax Year (s)	Status
High Income Surtax	HB 7127Aaa imposes a surtax of 1% on personal income over $1 million for the tax year beginning January 1, 2027. For the tax year beginning January 1, 2028, the surtax will increase to 2%. For the tax year beginning January 1, 2029, the surtax will increase to 3%, where it will remain. The $1 million threshold is indexed for inflation and the 1-3% surtax applies to all personal income tax filers, including single, head of household, married filing separately, married filing jointly, and widow(er). Estates and trusts will also be subject to this surtax, however, the income threshold for such filers is $36,427, indexed for inflation. They will follow the same escalation schedule of rate implementation.	Various provisions for Tax Years beginning on and after January 1, 2027	Taxpayer and tax professional content posted online and in various notices advisories, outreach sessions. Form development and programming on Tax Year 2027 initiatives begins in July 2027 and more specific instructions and educational content will be distributed.
PTE Rates with High-Income Surtax Election	HB 7127Aaa amends Rhode Island General Laws § 44-11-2.3 to provide that any pass-through entity (PTE) electing to pay the state income tax at the entity level at the highest marginal rate of 5.99% may additionally elect to pay the High-Income Surtax at the entity level. The High-Income Surtax rate will be applied in addition to the 5.99% rate for income tax and increased 1% per year beginning with Tax Year 2027 to 3% per year beginning with tax year 2029. This change would functionally mean the pass-through entity that remits a tax payment at the entity level for income passed to one or more owners may remit tax at the combined tax rates of 5.99% plus the high-income surtax rate. This PTE election bypasses the state and local tax (SALT) cap instituted at the federal level enacted by the Tax Cuts and Jobs Act of 2017, which was increased under H.R. 1 (Public Laws No.: 119-21).	Various provisions for Tax Years beginning on and after January 1, 2027	Taxpayer and tax professional content posted online and in various notices advisories, outreach sessions. Form development and programming on Tax Year 2027 initiatives begins in July 2027 and more specific instructions and educational content will be distributed.

Status of FY 2027 Budget Initiatives as Enacted in HB 7127Aaa

Initiative	Description	Tax Year (s)	Status
Social Security Modification	For tax years beginning on or after January 1, 2016 through December 31, 2026, Rhode Island's Social Security income modification has required recipients to stay under a certain income threshold (AGI of less than $80,000 for an unmarried individual, head of household, or married filing separate, or AGI of less than $100,000 for a married individual filing jointly or individual filing qualifying widow(er)) and required the taxpayer to have reached full retirement age to qualify for the modification. HB 7127Aaa eliminates the age threshold requirement for tax years beginning on or after January 1, 2027 (while keeping the income threshold).	Tax Years beginning on or after January 1, 2027	Taxpayer and tax professional content posted online and in various notices advisories, outreach sessions. Form development and programming on Tax Year 2027 initiatives begins in July 2027 and more specific instructions and educational content will be distributed.
Child Tax Credit	HB 7127Aaa creates a refundable $330 Child Tax Credit for each child claimed on an eligible taxpayer's return, for tax years beginning on and after January 1, 2027. For the purposes of this legislation, a child is defined as an individual who is eighteen years of age or under as of December 31 of the tax year for which the eligible taxpayer is filing. To be eligible, a taxpayer claiming the credit must be a Rhode Island resident who files a personal income tax return.	Tax Years beginning on or after January 1, 2027	Taxpayer and tax professional content posted online and in various notices advisories, outreach sessions. Form development and programming on Tax Year 2027 initiatives begins in July 2027 and more specific instructions and educational content will be distributed.

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

H.R. 1 Decoupling Status

Report with Revenue Estimates

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

IRC Provision	Explanation	Tax Year 2025	Tax Year 2026	Tax Year 2027
26 U.S.C. § 163 (j)- Modification of Limitation on Business Interest	TCJA limited interest deduction to 30% of income; H.R. 1 expands that definition of income to allow for a larger deduction	Decoupled	Coupled	Decoupled
26 U.S.C 26 U.S.C. § 174A: Amortization of R&D Expense	TCJA required R&D costs to be deducted over a five-year period; H.R. 1 restores 100% R&D deduction starting in TY 25 (and retroactive for some taxpayers to TY 22)	Decoupled	Decoupled	Decoupled
26 U.S.C. § 179 (b) : Depreciation of Business Assets	Section 179 expensing limit was doubled to $2.5M per year, and the phase-out threshold was also raised to allow businesses with greater assets to claim	Decoupled	Coupled	Coupled
26 U.S.C. § 181: Qualified Sound Recording Production	Adds sound recording to eligible productions under § 181, which included film, TV, and theater	Decoupled	Coupled	Coupled
26 U.S.C. § 1202: Small Business Stock Gains	Creates a tiered gain exclusion dependent on the number of years held, increases the per-issuer dollar cap on stock from $10M to $15M, and the total assets of the qualifying business increased from $50M to $75M	Coupled	Coupled	Decoupled

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

PIT/ SALES/CORP Report

Personal Income

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

Month	Year	PIT Estimated Receipts	Withholding Receipts	Withholding Gaming Receipts	Withholding Transfers (State Payroll)*	Total Withholding	PIT Extension Receipts	PIT Final Receipts	Total Final Receipts	HTC Transfers	PIT Refunds	Adjustments (Less State Payroll)	Total Refunds & Adjustments	Net Receipts
July	**2026**	**$ 6,600,234.34**	**$ 150,347,649.26**	**$ 247,180.47**	**$ -**	**$ 150,594,829.73**	**$ 208,029.77**	**$ 9,163,779.49**	**$ 9,371,809.26**	**$ -**	**$ (33,848,015.71)**	**$ (683,456.28)**	**$ (34,531,471.99)**	**$ 132,035,401.34**
July	2025	$ 6,469,187.29	$ 131,602,123.86	$ 311,621.93	$ 5,943,497.19	$ 137,857,242.98	$ 81,208.28	$ 7,902,896.89	$ 7,984,105.17	$ 2,715.99	$ (11,913,839.61)	$ (856,175.96)	$ (12,770,015.57)	**$ 139,543,235.86**
		$ 131,047.05	*$ 18,745,525.40*	*$ (64,441.46)*	*$ (5,943,497.19)*	*$ 12,737,586.75*	*$ 126,821.49*	*$ 1,260,882.60*	*$ 1,387,704.09*	*$ (2,715.99)*	*$ (21,934,176.10)*	*$ 172,719.68*	*$ (21,761,456.42)*	***$ (7,507,834.52)***
August	**2026**	**$ 8,045,472.46**	**$ 155,078,708.74**	**$ 200,875.70**	**$ -**	**$ 155,279,584.44**	**$ 487,711.60**	**$ 6,383,712.84**	**$ 6,871,424.44**	**$ -**	**$ (12,183,766.47)**	**$ (479,180.86)**	**$ (12,662,947.33)**	**$ 157,533,534.01**
August	2025	$ 6,479,252.61	$ 125,946,509.14	$ 298,440.66	$ 4,002,223.77	$ 130,247,173.57	$ 49,705.52	$ 7,464,015.37	$ 7,513,720.89	$ 11,201.15	$ (7,734,417.10)	$ (4,490,316.14)	$ (12,224,733.24)	**$ 132,026,614.98**
		$ 1,566,219.85	*$ 29,132,199.60*	*$ (97,564.96)*	*$ (4,002,223.77)*	*$ 25,032,410.87*	*$ 438,006.08*	*$ (1,080,302.53)*	*$ (642,296.45)*	*$ (11,201.15)*	*$ (4,449,349.37)*	*$ 4,011,135.28*	*$ (438,214.09)*	***$ 25,506,919.03***
Aug YTD	**2026**	$ 14,645,706.80	$ 305,426,358.00	$ 448,056.17	$ -	$ 305,874,414.17	$ 695,741.37	$ 15,547,492.33	$ 16,243,233.70	$ -	$ (46,031,782.18)	$ (1,162,637.14)	$ (47,194,419.32)	$ 289,568,935.35
Aug YTD	2025	$ 12,948,439.90	$ 257,548,633.00	$ 610,062.59	$ 9,945,720.96	$ 268,104,416.55	$ 130,913.80	$ 15,366,912.26	$ 15,497,826.06	$ 13,917.14	$ (19,648,256.71)	$ (5,346,492.10)	$ (24,994,748.81)	$ 271,569,850.84
		$ 1,697,266.90	*$ 47,877,725.00*	*$ (162,006.42)*	*$ (9,945,720.96)*	*$ 37,769,997.62*	*$ 564,827.57*	*$ 180,580.07*	*$ 745,407.64*	*$ (13,917.14)*	*$ (26,383,525.47)*	*$ 4,183,854.96*	*$ (22,199,670.51)*	*$ 17,999,084.51*
September	**2026**	**$ 72,519,606.62**	**$ 125,922,217.46**	**$ 371,584.33**	**$ -**	**$ 126,293,801.79**	**$ 149,013.97**	**$ 7,459,477.49**	**$ 7,608,491.46**	**$ -**	**$ (5,788,865.51)**	**$ (790,141.23)**	**$ (6,579,006.74)**	**$ 199,842,893.13**
September	2025	$ 63,847,455.41	$ 143,435,331.06	$ 382,183.08	$ 4,053,852.40	$ 147,871,366.54	$ 720,281.29	$ 8,867,783.86	$ 9,588,065.15	$ 45,261.15	$ (10,191,136.63)	$ (3,203,798.41)	$ (13,394,935.04)	**$ 207,957,213.21**
		$ 8,672,151.21	*$ (17,513,113.60)*	*$ (10,598.75)*	*$ (4,053,852.40)*	*$ (21,577,564.75)*	*$ (571,267.32)*	*$ (1,408,306.37)*	*$ (1,979,573.69)*	*$ (45,261.15)*	*$ 4,402,271.12*	*$ 2,413,657.18*	*$ 6,815,928.30*	***$ (8,114,320.08)***
Sep YTD	**2026**	$ 87,165,313.42	$ 431,348,575.46	$ 819,640.50	$ -	$ 432,168,215.96	$ 844,755.34	$ 23,006,969.82	$ 23,851,725.16	$ -	$ (51,820,647.69)	$ (1,952,778.37)	$ (53,773,426.06)	$ 489,411,828.48
Sep YTD	2025	$ 76,795,895.31	$ 400,983,964.06	$ 992,245.67	$ 13,999,573.36	$ 415,975,783.09	$ 851,195.09	$ 24,234,696.12	$ 25,085,891.21	$ 59,178.29	$ (29,839,393.34)	$ (8,550,290.51)	$ (38,389,683.85)	$ 479,527,064.05
		$ 10,369,418.11	*$ 30,364,611.40*	*$ (172,605.17)*	*$ (13,999,573.36)*	*$ 16,192,432.87*	*$ (6,439.75)*	*$ (1,227,726.30)*	*$ (1,234,166.05)*	*$ (59,178.29)*	*$ (21,981,254.35)*	*$ 6,597,512.14*	*$ (15,383,742.21)*	*$ 9,884,764.43*
October	**2026**	**$ 8,325,380.71**	**$ 133,984,334.88**	**$ 240,652.54**	**$ -**	**$ 134,224,987.42**	**$ 554,368.33**	**$ 22,268,859.41**	**$ 22,823,227.74**	**$ -**	**$ (2,171,833.77)**	**$ (8,737,094.24)**	**$ (10,908,928.01)**	**$ 154,464,667.86**
October	2025	$ 10,346,435.85	$ 136,468,652.53	$ 353,496.35	$ 4,500,495.27	$ 141,322,644.15	$ 337,422.74	$ 20,984,226.01	$ 21,321,648.75	$ 367,802.97	$ (15,241,453.37)	$ (11,683,404.65)	$ (26,924,858.02)	**$ 146,433,673.70**
		$ (2,021,055.14)	*$ (2,484,317.65)*	*$ (112,843.81)*	*$ (4,500,495.27)*	*$ (7,097,656.73)*	*$ 216,945.59*	*$ 1,284,633.40*	*$ 1,501,578.99*	*$ (367,802.97)*	*$ 13,069,619.60*	*$ 2,946,310.41*	*$ 16,015,930.01*	***$ 8,030,994.16***
Oct YTD	**2026**	$ 95,490,694.13	$ 565,332,910.34	$ 1,060,293.04	$ -	$ 566,393,203.38	$ 1,399,123.67	$ 45,275,829.23	$ 46,674,952.90	$ -	$ (53,992,481.46)	$ (10,689,872.61)	$ (64,682,354.07)	$ 643,876,496.34
Oct YTD	2025	$ 87,142,331.16	$ 537,452,616.59	$ 1,345,742.02	$ 18,500,068.63	$ 557,298,427.24	$ 1,188,617.83	$ 45,218,922.13	$ 46,407,539.96	$ 426,981.26	$ (45,080,846.71)	$ (20,233,695.16)	$ (65,314,541.87)	$ 625,960,737.75
		$ 8,348,362.97	*$ 27,880,293.75*	*$ (285,448.98)*	*$ (18,500,068.63)*	*$ 9,094,776.14*	*$ 210,505.84*	*$ 56,907.10*	*$ 267,412.94*	*$ (426,981.26)*	*$ (8,911,634.75)*	*$ 9,543,822.55*	*$ 632,187.80*	*$ 17,915,758.59*
November	**2026**					**$ -**			**$ -**				**$ -**	**$ -**
November	2025	$ 5,372,229.21	$ 127,941,946.29	$ 265,716.12	$ 3,965,597.73	$ 132,173,260.14	$ 114,969.38	$ 5,409,130.80	$ 5,524,100.18	$ -	$ (21,651,206.48)	$ (569,531.31)	$ (22,220,737.79)	**$ 120,848,851.74**
		$ (5,372,229.21)	*$ (127,941,946.29)*	*$ (265,716.12)*	*$ (3,965,597.73)*	*$ (132,173,260.14)*	*$ (114,969.38)*	*$ (5,409,130.80)*	*$ (5,524,100.18)*	*$ -*	*$ 21,651,206.48*	*$ 569,531.31*	*$ 22,220,737.79*	***$ (120,848,851.74)***
Nov YTD	**2026**	$ 95,490,694.13	$ 565,332,910.34	$ 1,060,293.04	$ -	$ 566,393,203.38	$ 1,399,123.67	$ 45,275,829.23	$ 46,674,952.90	$ -	$ (53,992,481.46)	$ (10,689,872.61)	$ (64,682,354.07)	$ 643,876,496.34
Nov YTD	2025	$ 92,514,560.37	$ 665,394,562.88	$ 1,611,458.14	$ 22,465,666.36	$ 689,471,687.38	$ 1,303,587.21	$ 50,628,052.93	$ 51,931,640.14	$ 426,981.26	$ (66,732,053.19)	$ (20,803,226.47)	$ (87,535,279.66)	$ 746,809,589.49
		$ 2,976,133.76	*$ (100,061,652.54)*	*$ (551,165.10)*	*$ (22,465,666.36)*	*$ (123,078,484.00)*	*$ 95,536.46*	*$ (5,352,223.70)*	*$ (5,256,687.24)*	*$ (426,981.26)*	*$ 12,739,571.73*	*$ 10,113,353.86*	*$ 22,852,925.59*	*$ (102,933,093.15)*
December	**2026**					**$ -**			**$ -**				**$ -**	**$ -**
December	2025	$ 16,082,220.73	$ 177,132,142.14	$ 393,689.32	$ -	$ 177,525,831.46	$ 229,160.47	$ 7,012,415.12	$ 7,241,575.59	$ 2,449.82	$ (5,991,924.87)	$ (719,076.89)	$ (6,711,001.76)	**$ 194,141,075.84**
		$ (16,082,220.73)	*$ (177,132,142.14)*	*$ (393,689.32)*	*$ -*	*$ (177,525,831.46)*	*$ (229,160.47)*	*$ (7,012,415.12)*	*$ (7,241,575.59)*	*$ (2,449.82)*	*$ 5,991,924.87*	*$ 719,076.89*	*$ 6,711,001.76*	***$ (194,141,075.84)***
Dec YTD	**2026**	$ 95,490,694.13	$ 565,332,910.34	$ 1,060,293.04	$ -	$ 566,393,203.38	$ 1,399,123.67	$ 45,275,829.23	$ 46,674,952.90	$ -	$ (53,992,481.46)	$ (10,689,872.61)	$ (64,682,354.07)	$ 643,876,496.34
Dec YTD	2025	$ 108,596,781.10	$ 842,526,705.02	$ 2,005,147.46	$ 22,465,666.36	$ 866,997,518.84	$ 1,532,747.68	$ 57,640,468.05	$ 59,173,215.73	$ 429,431.08	$ (72,723,978.06)	$ (21,522,303.36)	$ (94,246,281.42)	$ 940,950,665.33
		$ (13,106,086.97)	*$ (277,193,794.68)*	*$ (944,854.42)*	*$ (22,465,666.36)*	*$ (300,604,315.46)*	*$ (133,624.01)*	*$ (12,364,638.82)*	*$ (12,498,262.83)*	*$ (429,431.08)*	*$ 18,731,496.60*	*$ 10,832,430.75*	*$ 29,563,927.35*	*$ (297,074,168.99)*

as of 11/5//26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

PIT/ SALES/CORP Report

Sales

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

Month	Year	Total Sales Receipts	Refunds	Adjustments	Total Refunds & Adjustments	Registry Receipts	Net Receipts	Transfer from Prepaid Cigarettes to Sales Tax
July	**2026**	**$ 153,753,614.63**	**$ (137,473.45)**	**$ 5,346,343.82**	**$ 5,208,870.37**	**$ 14,555,620.25**	**$ 173,518,105.25**	**$ 2,004,062.14**
July	2025	$ 139,262,237.71	$ (315,770.90)	$ 1,407,919.24	$ 1,092,148.34	$ 12,089,753.10	**$ 152,444,139.15**	$ 1,677,000.00
		$ 14,491,376.92	*$ 178,297.45*	*$ 3,938,424.58*	*$ 4,116,722.03*	*$ 2,465,867.15*	***$ 21,073,966.10***	*$ 327,062.14*
August	**2026**	**$ 145,924,508.26**	**$ (67,370.73)**	**$ 1,077,788.77**	**$ 1,010,418.04**	**$ 15,238,089.76**	**$ 162,173,016.06**	**$ 1,801,200.00**
August	2025	$ 139,334,485.11	$ (155,979.68)	$ 1,106,049.73	$ 950,070.05	$ 14,903,340.43	**$ 155,187,895.59**	$ 1,757,700.00
		$ 6,590,023.15	*$ 88,608.95*	*$ (28,260.96)*	*$ 60,347.99*	*$ 334,749.33*	***$ 6,985,120.47***	*$ 43,500.00*
Aug YTD	**2026**	$ 299,678,122.89	$ (204,844.18)	$ 6,424,132.59	$ 6,219,288.41	$ 29,793,710.01	$ 335,691,121.31	$ 3,805,262.14
Aug YTD	2025	$ 278,596,722.82	$ (471,750.58)	$ 2,513,968.97	$ 2,042,218.39	$ 26,993,093.53	$ 307,632,034.74	$ 3,434,700.00
		$ 21,081,400.07	*$ 266,906.40*	*$ 3,910,163.62*	*$ 4,177,070.02*	*$ 2,800,616.48*	*$ 28,059,086.57*	*$ 370,562.14*
September	**2026**	**$ 143,444,421.53**	**$ (345,579.62)**	**$ 209,236.62**	**$ (136,343.00)**	**$ 16,120,777.93**	**$ 159,428,856.46**	**$ 1,738,500.00**
September	2025	$ 138,878,982.53	$ (258,728.44)	$ (930,324.65)	$ (1,189,053.09)	$ 15,249,330.83	**$ 152,939,260.27**	$ 1,782,000.00
		$ 4,565,439.00	*$ (86,851.18)*	*$ 1,139,561.27*	*$ 1,052,710.09*	*$ 871,447.10*	***$ 6,489,596.19***	*$ (43,500.00)*
Sep YTD	**2026**	$ 443,122,544.42	$ (550,423.80)	$ 6,633,369.21	$ 6,082,945.41	$ 45,914,487.94	$ 495,119,977.77	$ 5,543,762.14
Sep YTD	2025	$ 417,475,705.35	$ (730,479.02)	$ 1,583,644.32	$ 853,165.30	$ 42,242,424.36	$ 460,571,295.01	$ 5,216,700.00
		$ 25,646,839.07	*$ 180,055.22*	*$ 5,049,724.89*	*$ 5,229,780.11*	*$ 3,672,063.58*	*$ 34,548,682.76*	*$ 327,062.14*
October	**2026**	**$ 143,711,738.57**	**$ (345,860.29)**	**$ (3,022,472.94)**	**$ (3,368,333.23)**	**$ 15,836,491.13**	**$ 156,179,896.47**	**$1,738,500.00**
October	2025	$ 134,692,311.34	$ (1,780,144.87)	$ (1,797,669.65)	$ (3,577,814.52)	$ 14,861,569.34	**$ 145,976,066.16**	$1,703,700.00
		$ 9,019,427.23	*$ 1,434,284.58*	*$ (1,224,803.29)*	*$ 209,481.29*	*$ 974,921.79*	***$ 10,203,830.31***	*$ 34,800.00*
Oct YTD	**2026**	$ 586,834,282.99	$ (896,284.09)	$ 3,610,896.27	$ 2,714,612.18	$ 61,750,979.07	$ 651,299,874.24	$ 7,282,262.14
Oct YTD	2025	$ 552,168,016.69	$ (2,510,623.89)	$ (214,025.33)	$ (2,724,649.22)	$ 57,103,993.70	$ 606,547,361.17	$ 6,920,400.00
		$ 34,666,266.30	*$ 1,614,339.80*	*$ 3,824,921.60*	*$ 5,439,261.40*	*$ 4,646,985.37*	*$ 44,752,513.07*	*$ 361,862.14*
November	**2026**				**$ -**		**$ -**	
November	2025	$ 128,841,578.66	$ (942,710.01)	$ 832,068.12	$ (110,641.89)	$ 10,757,887.36	**$ 139,488,824.13**	$ 1,377,000.00
		$ (128,841,578.66)	*$ 942,710.01*	*$ (832,068.12)*	*$ 110,641.89*	*$ (10,757,887.36)*	***$ (139,488,824.13)***	*$ (1,377,000.00)*
Nov YTD	**2026**	$ 586,834,282.99	$ (896,284.09)	$ 3,610,896.27	$ 2,714,612.18	$ 61,750,979.07	$ 651,299,874.24	$ 7,282,262.14
Nov YTD	2025	$ 681,009,595.35	$ (3,453,333.90)	$ 618,042.79	$ (2,835,291.11)	$ 67,861,881.06	$ 746,036,185.30	$ 8,297,400.00
		$ (94,175,312.36)	*$ 2,557,049.81*	*$ 2,992,853.48*	*$ 5,549,903.29*	*$ (6,110,901.99)*	*$ (94,736,311.06)*	*$ (1,015,137.86)*
December	**2026**				**$ -**		**$ -**	
December	2025	$ 124,064,891.92	$ (577,218.70)	$ 1,271,248.35	$ 694,029.65	$ 13,123,663.19	**$ 137,882,584.76**	$ 1,944,000.00
		$ (124,064,891.92)	*$ 577,218.70*	*$ (1,271,248.35)*	*$ (694,029.65)*	*$ (13,123,663.19)*	***$ (137,882,584.76)***	*$ (1,944,000.00)*

as of 11/5/26

State of Rhode Island
Division of Taxation
DEPARTMENT OF REVENUE

PIT/ SALES/CORP Report

Corporate Income

STATE OF RHODE ISLAND
DOR
DEPARTMENT OF REVENUE

Month	Year	Corp Estimated Receipts	Corp PTE Estimated Receipts	Corp PTW Estimated Receipts	Total Estimated Receipts	Corp Final Receipts*	Corp PTE Final Receipts	Corp PTW Final Receipts	HTC Transfers	Total Final Receipts	Corp Total Receipts	Corp PTE Total Receipts	Corp Grand Total Receipts	Refunds	Adjustments	Total Refunds & Adjustments	Net Receipts
July	**2026**	**$ 9,516,858.21**	**$ 926,296.00**	**$ 199,785.00**	**$ 10,642,939.21**	**$ 5,205,034.92**	**$ 438,365.07**	**$ 546,554.88**	$ -	**$ 6,189,954.87**	**$ 15,468,233.01**	**$ 1,364,661.07**	**$ 16,832,894.08**	**$ (8,854,496.91)**	**$ (144,162.14)**	**$ (8,998,659.05)**	**$ 7,834,235.03**
July	2025	$ 8,730,892.13	$ 1,043,382.00	$ 209,347.00	**$ 9,983,621.13**	$ 4,686,085.25	$ 644,862.62	$ 113,598.44	$ -	**$ 5,444,546.31**	$ 13,739,922.82	$ 1,688,244.62	**$ 15,428,167.44**	$ (3,502,147.35)	$ 86,036.76	$ (3,416,110.59)	**$ 12,012,056.85**
		$ 785,966.08	*$ (117,086.00)*	*$ (9,562.00)*	***$ 659,318.08***	*$ 518,949.67*	*$ (206,497.55)*	*$ 432,956.44*	*$ -*	***$ 745,408.56***	*$ 1,728,310.19*	*$ (323,583.55)*	***$ 1,404,726.64***	*$ (5,352,349.56)*	*$ (230,198.90)*	*$ (5,582,548.46)*	***$ (4,177,821.82)***
August	**2026**	**$ 6,264,591.99**	**$ 1,229,680.00**	**$ 187,967.00**	**$ 7,682,238.99**	**$ 3,321,960.85**	**$ 202,873.92**	**$ 224,491.98**	$ -	**$ 3,749,326.75**	**$ 9,999,011.82**	**$ 1,432,553.92**	**$ 11,431,565.74**	**$ (1,516,915.48)**	**$ (974,911.21)**	**$ (2,491,826.69)**	**$ 8,939,739.05**
August	2025	$ 3,512,968.74	$ 924,574.83	$ 135,734.00	**$ 4,573,277.57**	$ 3,534,295.04	$ 465,267.61	$ 98,337.97	$ 746.00	**$ 4,098,646.62**	$ 7,282,081.75	$ 1,389,842.44	**$ 8,671,924.19**	$ (6,944,027.58)	$ (732,396.27)	$ (7,676,423.85)	$ 995,500.34
		$ 2,751,623.25	*$ 305,105.17*	*$ 52,233.00*	***$ 3,108,961.42***	*$ (212,334.19)*	*$ (262,393.69)*	*$ 126,154.01*	*$ (746.00)*	***$ (349,319.87)***	*$ 2,716,930.07*	*$ 42,711.48*	***$ 2,759,641.55***	*$ 5,427,112.10*	*$ (242,514.94)*	*$ 5,184,597.16*	***$ 7,944,238.71***
Aug YTD	**2026**	$ 15,781,450.20	$ 2,155,976.00	$ 387,752.00	**$ 18,325,178.20**	$ 8,526,995.77	$ 641,238.99	$ 771,046.86	$ -	**$ 9,939,281.62**	$ 25,467,244.83	$ 2,797,214.99	**$ 28,264,459.82**	$ (10,371,412.39)	$ (1,119,073.35)	$ (11,490,485.74)	**$ 16,773,974.08**
Aug YTD	2025	$ 12,243,860.87	$ 1,967,956.83	$ 345,081.00	**$ 14,556,898.70**	$ 8,220,380.29	$ 1,110,130.23	$ 211,936.41	$ 746.00	**$ 9,543,192.93**	$ 21,022,004.57	$ 3,078,087.06	**$ 24,100,091.63**	$ (10,446,174.93)	$ (646,359.51)	$ (11,092,534.44)	**$ 13,007,557.19**
		$ 3,537,589.33	*$ 188,019.17*	*$ 42,671.00*	***$ 3,768,279.50***	*$ 306,615.48*	*$ (468,891.24)*	*$ 559,110.45*	*$ (746.00)*	***$ 396,088.69***	*$ 4,445,240.26*	*$ (280,872.07)*	***$ 4,164,368.19***	*$ 74,762.54*	*$ (472,713.84)*	*$ (397,951.30)*	*$ 3,766,416.89*
September	**2026**	**$ 69,777,182.56**	**$ 21,123,115.03**	**$ 4,081,102.04**	**$ 94,981,399.63**	**$ 20,077,866.74**	**$ 3,343,762.57**	**$ 544,561.66**	$ -	**$ 23,966,190.97**	**$ 94,480,713.00**	**$ 24,466,877.60**	**$ 118,947,590.60**	**$ (2,149,120.80)**	**$ (5,687,141.68)**	**$ (7,836,262.48)**	**$ 111,111,328.12**
September	2025	$ 44,543,876.26	$ 18,269,840.13	$ 2,584,877.19	**$ 65,398,593.58**	$ 16,216,942.26	$ 3,854,551.21	$ 381,104.37	$ -	**$ 20,452,597.84**	$ 63,726,800.08	$ 22,124,391.34	**$ 85,851,191.42**	$ (5,498,940.78)	$ 2,103,188.08	$ (3,395,752.70)	$ 82,455,438.72
		$ 25,233,306.30	*$ 2,853,274.90*	*$ 1,496,224.85*	***$ 29,582,806.05***	*$ 3,860,924.48*	*$ (510,788.64)*	*$ 163,457.29*	*$ -*	***$ 3,513,593.13***	*$ 30,753,912.92*	*$ 2,342,486.26*	***$ 33,096,399.18***	*$ 3,349,819.98*	*$ (7,790,329.76)*	*$ (4,440,509.78)*	***$ 28,655,889.40***
Sep YTD	**2026**	$ 85,558,632.76	$ 23,279,091.03	$ 4,468,854.04	**$ 113,306,577.83**	$ 28,604,862.51	$ 3,985,001.56	$ 1,315,608.52	$ -	**$ 33,905,472.59**	$ 119,947,957.83	$ 27,264,092.59	**$ 147,212,050.42**	$ (12,520,533.19)	$ (6,806,215.03)	$ (19,326,748.22)	**$ 127,885,302.20**
Sep YTD	2025	$ 56,787,737.13	$ 20,237,796.96	$ 2,929,958.19	**$ 79,955,492.28**	$ 24,437,322.55	$ 4,964,681.44	$ 593,040.78	$ 746.00	**$ 29,995,790.77**	$ 84,748,804.65	$ 25,202,478.40	**$ 109,951,283.05**	$ (15,945,115.71)	$ 1,456,828.57	$ (14,488,287.14)	**$ 95,462,995.91**
		$ 28,770,895.63	*$ 3,041,294.07*	*$ 1,538,895.85*	***$ 33,351,085.55***	*$ 4,167,539.96*	*$ (979,679.88)*	*$ 722,567.74*	*$ (746.00)*	***$ 3,909,681.82***	*$ 35,199,153.18*	*$ 2,061,614.19*	***$ 37,260,767.37***	*$ 3,424,582.52*	*$ (8,263,043.60)*	*$ (4,838,461.08)*	*$ 32,422,306.29*
October	**2026**	**$ 11,241,336.44**	**$ 1,693,855.00**	**$ 342,486.25**	**$ 13,277,677.69**	**$ 13,293,236.65**	**$ 926,023.63**	**$ 441,427.94**	$ -	**$ 14,660,688.22**	**$ 25,318,487.28**	**$ 2,619,878.63**	**$ 27,938,365.91**	**$ (2,347,266.33)**	**$ 287,242.84**	**$ (2,060,023.49)**	**$ 25,878,342.42**
October	2025	$ 6,941,294.56	$ 715,065.50	$ 105,248.00	**$ 7,761,608.06**	$ 9,959,803.48	$ 650,899.28	$ 519,910.85	$ -	**$ 11,130,613.61**	$ 17,526,256.89	$ 1,365,964.78	**$ 18,892,221.67**	$ (14,621,374.16)	$ (1,997,264.34)	$ (16,618,638.50)	$ 2,273,583.17
		$ 4,300,041.88	*$ 978,789.50*	*$ 237,238.25*	***$ 5,516,069.63***	*$ 3,333,433.17*	*$ 275,124.35*	*$ (78,482.91)*	*$ -*	***$ 3,530,074.61***	*$ 7,792,230.39*	*$ 1,253,913.85*	***$ 9,046,144.24***	*$ 12,274,107.83*	*$ 2,284,507.18*	*$ 14,558,615.01*	***$ 23,604,759.25***
Oct YTD	**2026**	$ 96,799,969.20	$ 24,972,946.03	$ 4,811,340.29	**$ 126,584,255.52**	$ 41,898,099.16	$ 4,911,025.19	$ 1,757,036.46	$ -	**$ 48,566,160.81**	$ 145,266,445.11	$ 29,883,971.22	**$ 175,150,416.33**	$ (14,867,799.52)	$ (6,518,972.19)	$ (21,386,771.71)	**$ 153,763,644.62**
Oct YTD	2025	$ 63,729,031.69	$ 20,952,862.46	$ 3,035,206.19	**$ 87,717,100.34**	$ 34,397,126.03	$ 5,615,580.72	$ 1,112,951.63	$ 746.00	**$ 41,126,404.38**	$ 102,275,061.54	$ 26,568,443.18	**$ 128,843,504.72**	$ (30,566,489.87)	$ (540,435.77)	$ (31,106,925.64)	**$ 97,736,579.08**
		$ 33,070,937.51	*$ 4,020,083.57*	*$ 1,776,134.10*	***$ 38,867,155.18***	*$ 7,500,973.13*	*$ (704,555.53)*	*$ 644,084.83*	*$ (746.00)*	***$ 7,439,756.43***	*$ 42,991,383.57*	*$ 3,315,528.04*	***$ 46,306,911.61***	*$ 15,698,690.35*	*$ (5,978,536.42)*	*$ 9,720,153.93*	*$ 56,027,065.54*
November	**2026**				$ -				$ -	$ -	$ -	$ -	$ -			$ -	$ -
November	2025	$ 4,240,679.91	$ 1,829,543.00	$ 256,495.00	**$ 6,326,717.91**	$ 3,758,550.64	$ 224,892.78	$ 377,740.06	$ -	**$ 4,361,183.48**	$ 8,633,465.61	$ 2,054,435.78	**$ 10,687,901.39**	$ (4,764,559.81)	$ 61,423.71	$ (4,703,136.10)	$ 5,984,765.29
		$ (4,240,679.91)	*$ (1,829,543.00)*	*$ (256,495.00)*	***$ (6,326,717.91)***	*$ (3,758,550.64)*	*$ (224,892.78)*	*$ (377,740.06)*	*$ -*	***$ (4,361,183.48)***	*$ (8,633,465.61)*	*$ (2,054,435.78)*	***$ (10,687,901.39)***	*$ 4,764,559.81*	*$ (61,423.71)*	*$ 4,703,136.10*	***$ (5,984,765.29)***
Nov YTD	**2026**	$ 96,799,969.20	$ 24,972,946.03	$ 4,811,340.29	**$ 126,584,255.52**	$ 41,898,099.16	$ 4,911,025.19	$ 1,757,036.46	$ -	**$ 48,566,160.81**	$ 145,266,445.11	$ 29,883,971.22	**$ 175,150,416.33**	$ (14,867,799.52)	$ (6,518,972.19)	$ (21,386,771.71)	**$ 153,763,644.62**
Nov YTD	2025	$ 67,969,711.60	$ 22,782,405.46	$ 3,291,701.19	**$ 94,043,818.25**	$ 38,155,676.67	$ 5,840,473.50	$ 1,490,691.69	$ 746.00	**$ 45,487,587.86**	$ 110,908,527.15	$ 28,622,878.96	**$ 139,531,406.11**	$ (35,331,049.68)	$ (479,012.06)	$ (35,810,061.74)	**$ 103,721,344.37**
		$ 28,830,257.60	*$ 2,190,540.57*	*$ 1,519,639.10*	***$ 32,540,437.27***	*$ 3,742,422.49*	*$ (929,448.31)*	*$ 266,344.77*	*$ (746.00)*	***$ 3,078,572.95***	*$ 34,357,917.96*	*$ 1,261,092.26*	***$ 35,619,010.22***	*$ 20,463,250.16*	*$ (6,039,960.13)*	*$ 14,423,290.03*	*$ 50,042,300.25*
December	**2026**				$ -					$ -	$ -	$ -	$ -			$ -	$ -
December	2025	$ 52,559,051.74	$ 34,712,786.49	$ 9,298,532.85	**$ 96,570,371.08**	$ 6,042,392.81	$ 4,396,066.73	$ 434,996.23	$ -	**$ 10,873,455.77**	$ 68,334,973.63	$ 39,108,853.22	**$ 107,443,826.85**	$ (3,694,577.89)	$ (305,127.07)	$ (3,999,704.96)	$ 103,444,121.89
		$ (52,559,051.74)	*$ (34,712,786.49)*	*$ (9,298,532.85)*	***$ (96,570,371.08)***	*$ (6,042,392.81)*	*$ (4,396,066.73)*	*$ (434,996.23)*	*$ -*	***$ (10,873,455.77)***	*$ (68,334,973.63)*	*$ (39,108,853.22)*	***$ (107,443,826.85)***	*$ 3,694,577.89*	*$ 305,127.07*	*$ 3,999,704.96*	***$ (103,444,121.89)***

as of 11/5/26

End of Testimony