November 2026
Revenue Estimating Conference

FY 2027	FY 2026 Preliminary	FY 2027 Enacted	FY 2027 Enacted vs. FY 2026	Budget	Budget vs. FY 2026	Senate	Senate vs. FY 2026	House	House vs. FY 2026	Consensus	Consensus vs. FY 2026	Difference from FY 2027 Enacted
Personal Income Tax	$ 2,135,182,846	$ 2,173,008,991	1.8%	$ 2,180,700,000	2.1%	$ 2,159,600,000	1.1%	$ 2,108,400,000	-1.3%	$ 2,148,100,000	0.6%	$ (24,908,991)
General Business Taxes												
Business Corporations	371,865,658	383,316,963	3.1%	450,200,000	21.1%	432,800,000	16.4%	381,200,000	2.5%	432,800,000	16.4%	49,483,037
Public Utilities Gross	123,634,349	123,173,717	-0.4%	124,400,000	0.6%	123,200,000	-0.4%	126,100,000	2.0%	124,400,000	0.6%	1,226,283
Financial Institutions	26,781,157	16,777,224	-37.4%	23,300,000	-13.0%	23,300,000	-13.0%	23,300,000	-13.0%	23,300,000	-13.0%	6,522,776
Insurance Companies	174,615,058	181,346,391	3.9%	173,800,000	-0.5%	172,700,000	-1.1%	174,800,000	0.1%	174,800,000	0.1%	(6,546,391)
Bank Deposits	5,325,422	5,700,000	7.0%	5,700,000	7.0%	5,700,000	7.0%	5,500,000	3.3%	5,700,000	7.0%	-
Health Care Provider	55,978,694	53,699,061	-4.1%	54,900,000	-1.9%	56,200,000	0.4%	58,600,000	4.7%	57,500,000	2.7%	3,800,939
Sales and Use Taxes												
Sales and Use	1,748,107,076	1,780,362,121	1.8%	1,851,100,000	5.9%	1,855,000,000	6.1%	1,813,700,000	3.8%	1,841,000,000	5.3%	60,637,879
Cigarettes	121,204,560	112,969,584	-6.8%	118,200,000	-2.5%	122,400,000	1.0%	117,900,000	-2.7%	119,500,000	-1.4%	6,530,416
Alcohol and Other Excise	21,381,675	20,600,000	-3.7%	22,400,000	4.8%	21,800,000	2.0%	20,500,000	-4.1%	21,800,000	2.0%	1,200,000
Other Taxes												
Estate and Transfer	93,228,598	94,325,325	1.2%	97,200,000	4.3%	92,700,000	-0.6%	82,300,000	-11.7%	92,800,000	-0.5%	(1,525,325)
Racing and Athletics	712,596	700,000	-1.8%	700,000	-1.8%	700,000	-1.8%	700,000	-1.8%	700,000	-1.8%	-
Realty Transfer	27,728,704	33,300,000	20.1%	32,100,000	15.8%	35,100,000	26.6%	32,100,000	15.8%	32,100,000	15.8%	(1,200,000)
Total Taxes	*$ 4,905,746,392*	*$ 4,979,279,377*	*1.5%*	*$ 5,134,700,000*	*4.7%*	*$ 5,101,200,000*	*4.0%*	*$ 4,945,100,000*	*0.8%*	*$ 5,074,500,000*	*3.4%*	*$ 95,220,623*
Departmental Receipts	578,352,874	561,935,550	-2.8%	568,000,000	-1.8%	568,000,000	-1.8%	567,000,000	-2.0%	568,000,000	-1.8%	6,064,450
Other Miscellaneous	28,757,252	19,000,000	-33.9%	22,300,000	-22.5%	22,300,000	-22.5%	22,300,000	-22.5%	22,300,000	-22.5%	3,300,000
Lottery	449,172,804	447,900,000	-0.3%	447,900,000	-0.3%	449,400,000	0.1%	441,300,000	-1.8%	447,600,000	-0.4%	(300,000)
Unclaimed Property	58,248,484	37,600,000	-35.4%	42,700,000	-26.7%	42,000,000	-27.9%	42,000,000	-27.9%	42,000,000	-27.9%	4,400,000
Total General Revenues	**$ 6,020,277,806**	**$ 6,045,714,927**	**0.4%**	**$ 6,215,600,000**	**3.2%**	**$ 6,182,900,000**	**2.7%**	**$ 6,017,700,000**	**0.0%**	**$ 6,154,400,000**	**2.2%**	**$ 108,685,073**

November 2026
Revenue Estimating Conference

FY 2027	FY 2026 Preliminary	FY 2027 Enacted	FY 2027 Enacted vs. FY 2026	Budget	Budget vs. FY 2026	Senate	Senate vs. FY 2026	House	House vs. FY 2026	Consensus	Consensus vs. FY 2026	Difference from FY 2027 Enacted
Personal Income Tax												
Estimated	292,130,188	289,000,000	-1.1%	314,200,000	7.6%	306,700,000	5.0%	302,000,000	3.4%	302,100,000	3.4%	13,100,000
Finals	553,984,437	601,330,789	8.5%	615,500,000	11.1%	591,500,000	6.8%	595,600,000	7.5%	600,900,000	8.5%	(430,789)
Refunds	(511,817,149)	(563,921,798)	10.2%	(565,500,000)	10.5%	(542,900,000)	6.1%	(568,000,000)	11.0%	(563,900,000)	10.2%	21,798
Withholding	1,782,880,788	1,854,000,000	4.0%	1,827,000,000	2.5%	1,812,000,000	1.6%	1,791,500,000	0.5%	1,820,000,000	2.1%	(34,000,000)
Net Accrual	18,004,581	(7,400,000)	-141.1%	(10,500,000)	-158.3%	(7,700,000)	-142.8%	(12,700,000)	-170.5%	(11,000,000)	-161.1%	(3,600,000)
Total	**$ 2,135,182,846**	**$ 2,173,008,991**	**1.8%**	**$ 2,180,700,000**	**2.1%**	**$ 2,159,600,000**	**1.1%**	**$ 2,108,400,000**	**-1.3%**	**$ 2,148,100,000**	**0.6%**	**$ (24,908,991)**
Insurance												
Personal and Casualty	99,499,909	101,699,910	2.2%	94,900,000	-4.6%	94,300,000	-5.2%	94,900,000	-4.6%	94,900,000	-4.6%	(6,799,910)
HMO	75,115,149	79,646,481	6.0%	78,900,000	5.0%	78,400,000	4.4%	79,900,000	6.4%	79,900,000	6.4%	253,519
Total	**$ 174,615,058**	**$ 181,346,391**	**3.9%**	**$ 173,800,000**	**-0.5%**	**$ 172,700,000**	**-1.1%**	**$ 174,800,000**	**0.1%**	**$ 174,800,000**	**0.1%**	**$ (6,546,391)**
Cigarettes												
Cigarette incl Floor Stock	99,663,988	87,802,039	-11.9%	95,200,000	-4.5%	97,600,000	-2.1%	93,000,000	-6.7%	95,200,000	-4.5%	7,397,961
Smokeless	17,173,613	21,067,545	22.7%	20,000,000	16.5%	21,200,000	23.4%	21,800,000	26.9%	21,000,000	22.3%	(67,545)
ENDS	4,366,959	4,100,000	-6.1%	3,000,000	-31.3%	3,600,000	-17.6%	3,100,000	-29.0%	3,300,000	-24.4%	(800,000)
Total	**$ 121,204,560**	**$ 112,969,584**	**-6.8%**	**$ 118,200,000**	**-2.5%**	**$ 122,400,000**	**1.0%**	**$ 117,900,000**	**-2.7%**	**$ 119,500,000**	**-1.4%**	**$ 6,530,416**
Lottery												
All Games	72,436,874	69,600,000	-3.9%	69,900,000	-3.5%	69,800,000	-3.6%	67,800,000	-6.4%	69,600,000	-3.9%	-
VLT	312,698,764	307,600,000	-1.6%	309,400,000	-1.1%	307,100,000	-1.8%	304,800,000	-2.5%	307,300,000	-1.7%	(300,000)
Table Games	11,559,644	10,300,000	-10.9%	10,500,000	-9.2%	11,000,000	-4.8%	10,300,000	-10.9%	10,600,000	-8.3%	300,000
Sports Betting	20,343,076	17,500,000	-14.0%	16,000,000	-21.3%	19,100,000	-6.1%	17,900,000	-12.0%	18,000,000	-11.5%	500,000
iGaming	32,449,547	42,900,000	32.2%	42,100,000	29.7%	42,400,000	30.7%	40,500,000	24.8%	42,100,000	29.7%	(800,000)
Total	**$ 449,172,804**	**$ 447,900,000**	**-0.3%**	**$ 447,900,000**	**-0.3%**	**$ 449,400,000**	**0.1%**	**$ 441,300,000**	**-1.8%**	**$ 447,600,000**	**-0.4%**	**$ (300,000)**
NTI												
Lincoln NTI	388,612,457	380,700,000	-2.0%	388,100,000	-0.1%	382,400,000	-1.6%	382,600,000	-1.5%	382,600,000	-1.5%	1,900,000
Tiverton NTI	129,188,515	128,700,000	-0.4%	124,400,000	-3.7%	126,400,000	-2.2%	127,700,000	-1.2%	126,400,000	-2.2%	(2,300,000)
Combined NTI	**$ 517,800,972**	**$ 509,400,000**	**-1.6%**	**$ 512,500,000**	**-1.0%**	**$ 508,800,000**	**-1.7%**	**$ 510,300,000**	**-1.4%**	**$ 509,000,000**	**-1.7%**	**$ (400,000)**
GTGR												
Lincoln GTGR	100,555,695	98,700,000	-1.8%	98,100,000	-2.4%	98,800,000	-1.7%	98,700,000	-1.8%	98,700,000	-1.8%	-
Tiverton GTGR	22,057,718	20,900,000	-5.2%	23,400,000	6.1%	25,100,000	13.8%	20,900,000	-5.2%	23,400,000	6.1%	2,500,000
Combined NTGR	**$ 122,613,412**	**$ 119,600,000**	**-2.5%**	**$ 121,500,000**	**-0.9%**	**$ 123,900,000**	**1.0%**	**$ 119,600,000**	**-2.5%**	**$ 122,100,000**	**-0.4%**	**$ 2,500,000**
Sports Betting												
On-Site Sports Handle	57,825,242	57,100,000	-1.3%	63,600,000	10.0%	70,000,000	21.1%	57,800,000	0.0%	63,600,000	10.0%	6,500,000
Remote Sports Handle	364,577,026	386,000,000	5.9%	320,400,000	-12.1%	362,400,000	-0.6%	388,000,000	6.4%	362,400,000	-0.6%	(23,600,000)
Combined Handle	**$ 422,402,268**	**$ 443,100,000**	**4.9%**	**$ 384,000,000**	**-9.1%**	**$ 432,400,000**	**2.4%**	**$ 445,800,000**	**5.5%**	**$ 426,000,000**	**0.9%**	**$ (17,100,000)**
iGaming												
Slots NGR	56,160,249	73,900,000	31.6%	74,000,000	31.8%	74,600,000	32.8%	70,000,000	24.6%	74,000,000	31.8%	100,000
Table GGR	11,783,840	15,100,000	28.1%	9,900,000	-16.0%	10,000,000	-15.1%	15,000,000	27.3%	10,000,000	-15.1%	(5,100,000)
Combined GGR	**$ 67,944,089**	**$ 89,000,000**	**31.0%**	**$ 83,900,000**	**23.5%**	**$ 84,600,000**	**24.5%**	**$ 85,000,000**	**25.1%**	**$ 84,000,000**	**23.6%**	**$ (5,000,000)**

November 2026 Revenue Estimating Conference

FY 2028	Nov 2026 REC FY 2027 Consensus	Budget	Budget vs. FY 2027 Estimate	Senate	Senate vs. FY 2027 Estimate	House	House vs. FY 2027 Estimate	Consensus	vs. FY2027 Consensus	Difference from FY 2026 Consensus
Personal Income Tax	$ 2,148,100,000	$ 2,273,900,000	4.3%	$ 2,252,800,000	4.3%	$ 2,211,700,000	4.9%	$ 2,251,100,000	4.8%	$ 103,000,000
General Business Taxes										
Business Corporations	432,800,000	486,900,000	8.2%	465,500,000	7.6%	414,900,000	8.8%	458,000,000	5.8%	25,200,000
Public Utilities Gross	124,400,000	127,200,000	2.3%	125,100,000	1.5%	131,100,000	4.0%	127,200,000	2.3%	2,800,000
Financial Institutions	23,300,000	24,200,000	3.9%	24,200,000	3.9%	24,200,000	3.9%	24,200,000	3.9%	900,000
Insurance Companies	174,800,000	188,600,000	8.5%	181,900,000	5.3%	189,700,000	8.5%	189,100,000	8.2%	14,300,000
Bank Deposits	5,700,000	6,000,000	5.3%	5,700,000	0.0%	5,600,000	1.8%	5,800,000	1.8%	100,000
Health Care Provider	57,500,000	57,100,000	4.0%	58,300,000	3.7%	60,700,000	3.6%	59,700,000	3.8%	2,200,000
Sales and Use Taxes										
Sales and Use	1,841,000,000	1,918,800,000	3.7%	1,898,900,000	2.4%	1,871,200,000	3.2%	1,898,600,000	3.1%	57,600,000
Cigarettes	119,500,000	114,000,000	-3.6%	114,400,000	-6.5%	111,500,000	-5.4%	113,300,000	-5.2%	(6,200,000)
Alcohol and Other Excise	21,800,000	22,400,000	0.0%	22,000,000	0.9%	21,600,000	5.4%	22,000,000	0.9%	200,000
Other Taxes										
Estate and Transfer	92,800,000	101,000,000	3.9%	91,700,000	-1.1%	78,900,000	-4.1%	93,800,000	1.1%	1,000,000
Racing and Athletics	700,000	700,000	0.0%	700,000	0.0%	800,000	14.3%	700,000	0.0%	-
Realty Transfer	32,100,000	40,500,000	26.2%	42,000,000	19.7%	33,000,000	2.8%	35,500,000	10.6%	3,400,000
Total Taxes	*$ 5,074,500,000*	*$ 5,361,300,000*	*4.4%*	*$ 5,283,200,000*	*3.6%*	*$ 5,154,900,000*	*4.2%*	*$ 5,279,000,000*	*4.0%*	*$ 204,500,000*
Departmental Receipts	568,000,000	338,700,000	-40.4%	338,700,000	-40.4%	333,200,000	-41.2%	336,500,000	-40.8%	(231,500,000)
Other Miscellaneous	22,300,000	22,700,000	1.8%	22,700,000	1.8%	22,700,000	1.8%	22,700,000	1.8%	400,000
Lottery	447,600,000	454,600,000	1.5%	450,000,000	0.1%	440,800,000	-0.1%	447,600,000	0.0%	-
Unclaimed Property	42,000,000	34,600,000	-19.0%	33,700,000	-19.8%	33,700,000	-19.8%	33,700,000	-19.8%	(8,300,000)
Total General Revenues	**$ 6,154,400,000**	**$ 6,211,900,000**	**-0.1%**	**$ 6,128,300,000**	**-0.9%**	**$ 5,985,300,000**	**-0.5%**	**$ 6,119,500,000**	**-0.6%**	**$ (34,900,000)**
Total General Revenues w/ FY 26 Hospital Licensing Fee								6,352,049,633	3.2%	

November 2026 Revenue Estimating Conference

FY 2028	Nov 2026 REC FY 2027 Consensus	Budget	Budget vs. FY 2027 Estimate	Senate	Senate vs. FY 2027 Estimate	House	House vs. FY 2027 Estimate	Consensus	vs. FY2027 Consensus	Difference from FY 2026 Consensus
Personal Income Tax	-									
Estimated	302,100,000	303,800,000	-3.3%	306,700,000	0.0%	311,600,000	3.2%	303,700,000	0.5%	1,600,000
Finals	600,900,000	686,600,000	11.6%	662,400,000	12.0%	659,100,000	10.7%	669,500,000	11.4%	68,600,000
Refunds	(563,900,000)	(599,500,000)	6.0%	(586,200,000)	8.0%	(603,500,000)	6.3%	(598,000,000)	6.0%	(34,100,000)
Withholding	1,820,000,000	1,877,100,000	2.7%	1,862,700,000	2.8%	1,841,200,000	2.8%	1,870,500,000	2.8%	50,500,000
Net Accrual	(11,000,000)	5,900,000	-156.2%	7,200,000	-193.5%	3,300,000	-126.0%	5,400,000	-149.1%	16,400,000
Total	**$ 2,148,100,000**	**$ 2,273,900,000**	**4.3%**	**$ 2,252,800,000**	**4.3%**	**$ 2,211,700,000**	**4.9%**	**$ 2,251,100,000**	**4.8%**	**$ 103,000,000**
Insurance	-									
Personal and Casualty	94,900,000	105,500,000	11.2%	99,600,000	5.6%	107,900,000	13.7%	105,500,000	11.2%	10,600,000
HMO	79,900,000	83,100,000	5.3%	82,300,000	5.0%	81,800,000	2.4%	83,600,000	4.6%	3,700,000
Total	**$ 174,800,000**	**$ 188,600,000**	**8.5%**	**$ 181,900,000**	**5.3%**	**$ 189,700,000**	**8.5%**	**$ 189,100,000**	**8.2%**	**$ 14,300,000**
	-									
Cigarettes	-									
Cigarette incl Floor Stock	95,200,000	90,400,000	-5.0%	88,800,000	-9.0%	87,500,000	-5.9%	89,000,000	-6.5%	(6,200,000)
Smokeless	21,000,000	20,600,000	3.0%	22,000,000	3.8%	21,000,000	-3.7%	21,000,000	0.0%	-
ENDS	3,300,000	3,000,000	0.0%	3,600,000	0.0%	3,000,000	-3.2%	3,300,000	0.0%	-
Total	**$ 119,500,000**	**$ 114,000,000**	**-3.6%**	**$ 114,400,000**	**-6.5%**	**$ 111,500,000**	**-5.4%**	**$ 113,300,000**	**-5.2%**	**$ (6,200,000)**
Lottery										
All Games	69,600,000	71,000,000	1.6%	71,100,000	1.9%	67,800,000	0.0%	70,500,000	1.3%	900,000
VLT	307,300,000	304,000,000	-1.7%	301,800,000	-1.7%	299,400,000	-1.8%	301,800,000	-1.8%	(5,500,000)
Table Games	10,600,000	10,000,000	-4.8%	10,300,000	-6.4%	9,700,000	-5.8%	10,100,000	-4.7%	(500,000)
Sports Betting	18,000,000	16,100,000	0.6%	19,500,000	2.1%	18,700,000	4.5%	18,300,000	1.7%	300,000
iGaming	42,100,000	53,500,000	27.1%	47,300,000	11.6%	45,200,000	11.6%	46,900,000	11.4%	4,800,000
Total	**$ 447,600,000**	**$ 454,600,000**	**1.5%**	**$ 450,000,000**	**0.1%**	**$ 440,800,000**	**-0.1%**	**$ 447,600,000**	**0.0%**	**$ -**
NTI										
Lincoln NTI	382,600,000	381,600,000	-1.7%	375,900,000	-1.7%	376,100,000	-1.7%	376,100,000	-1.7%	(6,500,000)
Tiverton NTI	126,400,000	122,300,000	-1.7%	124,300,000	-1.7%	125,500,000	-1.7%	124,300,000	-1.7%	(2,100,000)
Combined NTI	**$ 509,000,000**	**$ 503,900,000**	**-1.7%**	**$ 500,200,000**	**-1.7%**	**$ 501,600,000**	**-1.7%**	**$ 500,400,000**	**-1.7%**	**$ (8,600,000)**
GTGR										
Lincoln GTGR	98,700,000	95,900,000	-2.2%	96,600,000	-2.2%	96,500,000	-2.2%	96,500,000	-2.2%	(2,200,000)
Tiverton GTGR	23,400,000	22,900,000	-2.1%	24,500,000	-2.4%	20,400,000	-2.4%	22,900,000	-2.1%	(500,000)

November 2026 Revenue Estimating Conference

FY 2028	Nov 2026 REC FY 2027 Consensus	Budget	Budget vs. FY 2027 Estimate	Senate	Senate vs. FY 2027 Estimate	House	House vs. FY 2027 Estimate	Consensus	vs. FY2027 Consensus	Difference from FY 2026 Consensus
Combined GTGR	**$ 122,100,000**	**$ 118,800,000**	**-2.2%**	**$ 121,100,000**	**-2.3%**	**$ 116,900,000**	**-2.3%**	**$ 119,400,000**	**-2.2%**	**$ (2,700,000)**
Sports Betting	-									
On-Site Sports Handle	63,600,000	64,100,000	0.8%	70,600,000	0.9%	58,800,000	1.7%	64,700,000	1.7%	1,100,000
Remote Sports Handle	362,400,000	338,500,000	5.6%	369,900,000	2.1%	407,400,000	5.0%	369,900,000	2.1%	7,500,000
Combined Handle	**$ 426,000,000**	**$ 402,600,000**	**4.8%**	**$ 440,500,000**	**1.9%**	**$ 466,200,000**	**4.6%**	**$ 434,600,000**	**2.0%**	**$ 8,600,000**
iGaming										
Slots NGR	74,000,000	92,500,000	25.0%	82,100,000	10.1%	77,000,000	10.0%	81,400,000	10.0%	7,400,000
Table GGR	10,000,000	9,900,000	0.0%	11,000,000	10.0%	16,500,000	10.0%	11,000,000	10.0%	1,000,000
Combined GGR	**$ 84,000,000**	**$ 102,400,000**	**22.1%**	**$ 93,100,000**	**10.0%**	**$ 93,500,000**	**10.0%**	**$ 92,400,000**	**10.0%**	**$ 8,400,000**

				FY 2027					FY2028				
	FY 25 Audited	**FY 26 Preliminary**	**FY 2027 Enacted**	**Budget**	**Senate**	**House**	**Consensus**	**Difference from Enacted**	**Budget**	**Senate**	**House**	**Consensus**	**Difference from FY 2027**
DEPCO Settlements	740	870	1,000	840	840	840	840	(160)	840	840	840	840	-
DHS Settlements	437,224	822,713	249,807	1,137,584	1,137,584	1,137,584	1,137,584	887,777	846,365	846,365	846,365	846,365	(291,219)
GO Bond Closeouts and Interest	19,084,755	15,148,017	7,856,255	9,896,756	9,896,756	9,896,756	9,896,756	2,040,501	11,051,654	11,051,654	11,051,654	11,051,654	1,154,898
Sales of Surplus State Fleet Vehicles	256,204	497,875	200,000	914,000	914,000	914,000	914,000	714,000	556,000	556,000	556,000	556,000	(358,000)
DBR/DOH: Transfer Excess Med Marijuana Rev	3,528,264	3,382,340	3,940,616	3,382,340	3,382,340	3,382,340	3,382,340	(558,276)	3,382,340	3,382,340	3,382,340	3,382,340	-
HMA Cost Recovery	5,596,026	5,837,838	6,456,250	6,798,504	6,798,504	6,798,504	6,798,504	342,254	6,692,864	6,692,864	6,692,864	6,692,864	(105,640)
Central Falls Debt Reimbursements	113,418	167,599	296,072	169,976	169,976	169,976	169,976	(126,096)	169,937	169,937	169,937	169,937	(39)
Transfer from RI Infrastructure	2,000,000							-					-
Transfer from RI Student Loan Authority	2,700,000	2,900,000						-					
								-					
Total	**33,716,625**	**28,757,252**	**19,000,000**	**22,300,000**	**22,300,000**	**22,300,000**	**22,300,000**	**3,300,000**	**22,700,000**	**22,700,000**	**22,700,000**	**22,700,000**	**400,000**