

November 2024 Revenue Estimating Conference

FY 2025	FY 2024 Preliminary	FY 2025 Enacted	Budget	Senate	House	Consensus
Personal Income Tax	\$ 1,780,947,118	\$ 1,865,528,793	\$ 1,902,500,000	\$ 1,867,490,007	\$ 1,922,000,000	\$ 1,913,500,000
General Business Taxes						
Business Corporations	361,538,466	346,570,968	342,600,000	343,500,000	340,700,000	342,600,000
Public Utilities Gross	75,169,736	105,800,000	105,300,000	106,200,000	103,100,000	105,300,000
Financial Institutions	47,678,060	29,048,050	39,500,000	39,500,000	39,500,000	39,500,000
Insurance Companies	172,870,002	170,107,978	170,100,000	158,900,000	170,200,000	167,500,000
Bank Deposits	5,519,620	5,100,000	6,300,000	5,700,000	5,100,000	5,700,000
Health Care Provider	40,684,166	41,900,000	44,400,000	43,000,000	44,800,000	44,400,000
Sales and Use Taxes						
Sales and Use	1,635,427,555	1,701,970,187	1,707,000,000	1,707,700,000	1,701,000,000	1,704,000,000
Cigarettes	119,314,097	116,000,664	116,600,000	116,214,677	114,000,000	115,300,000
Alcohol	20,788,520	21,200,000	22,000,000	21,200,000	21,200,000	21,200,000
Other Taxes						
Estate and Transfer	47,292,008	53,700,000	71,100,000	65,500,000	57,300,000	65,500,000
Racing and Athletics	664,568	600,000	700,000	700,000	700,000	700,000
Realty Transfer	15,731,668	16,700,000	16,700,000	18,100,000	16,900,000	17,200,000
Total Taxes	\$ 4,323,639,785	\$ 4,474,226,640	\$ 4,544,800,000	\$ 4,493,704,684	\$ 4,536,500,000	\$ 4,542,400,000
Departmental Receipts	558,592,654	517,617,468	545,500,000	545,500,000	540,500,000	543,500,000
Other Miscellaneous	37,858,389	27,273,253	25,400,000	25,400,000	25,400,000	25,400,000
Lottery	426,419,555	449,400,000	429,700,000	421,400,000	415,000,000	424,000,000
Unclaimed Property	22,292,320	20,600,000	21,300,000	21,300,000	21,300,000	21,300,000
Total General Revenues	\$ 5,368,802,703	\$ 5,489,117,361	\$ 5,566,700,000	\$ 5,507,304,684	\$ 5,538,700,000	\$ 5,556,600,000

November 2024 Revenue Estimating Conference

FY 2025	FY 2024 Preliminary	FY 2025 Enacted	Budget	Senate	House	Consensus
Personal Income Tax						
Estimated	219,206,528	228,000,000	239,900,000	232,000,000	233,100,000	237,500,000
Finals	476,710,411	516,128,793	540,000,000	489,300,000	577,700,000	557,700,000
Refunds	(480,186,563)	(517,000,000)	(496,800,000)	(477,000,000)	(512,000,000)	(502,800,000)
Withholding	1,569,772,136	1,651,000,000	1,667,700,000	1,673,700,000	1,670,700,000	1,669,000,000
Net Accrual	(4,555,394)	(12,600,000)	(48,300,000)	(50,509,993)	(47,500,000)	(47,900,000)
Total	\$ 1,780,947,118	\$ 1,865,528,793	\$ 1,902,500,000	\$ 1,867,490,007	\$ 1,922,000,000	\$ 1,913,500,000
Insurance						
Personal and Casualty	103,332,697	96,600,000	96,600,000	91,500,000	99,300,000	96,600,000
HMO	69,537,305	73,507,978	73,500,000	67,400,000	70,900,000	70,900,000
Total	\$ 172,870,002	\$ 170,107,978	\$ 170,100,000	\$ 158,900,000	\$ 170,200,000	\$ 167,500,000
Cigarettes						
Cigarette incl Floor Stock	109,368,616	104,585,987	104,600,000	104,400,000	102,200,000	103,500,000
Smokeless	9,945,481	9,200,000	9,800,000	9,600,000	9,600,000	9,600,000
ENDS	*	2,214,677	2,200,000	2,214,677	2,200,000	2,200,000
Total	\$ 119,314,097	\$ 116,000,664	\$ 116,600,000	\$ 116,214,677	\$ 114,000,000	\$ 115,300,000
Lottery						
All Games	73,805,911	75,700,000	68,500,000	69,200,000	69,400,000	69,200,000
VLT	314,953,987	315,100,000	302,800,000	305,000,000	298,700,000	303,500,000
Table Games	13,778,113	13,600,000	13,100,000	13,100,000	14,300,000	13,100,000
Sports Betting	19,912,554	20,200,000	23,700,000	19,300,000	20,100,000	22,100,000
iGaming	3,040,523	24,800,000	21,600,000	14,800,000	12,500,000	16,100,000
Total	\$ 426,419,555	\$ 449,400,000	\$ 429,700,000	\$ 421,400,000	\$ 415,000,000	\$ 424,000,000
NTI						
Lincoln NTI	396,708,879	396,800,000	379,200,000	381,200,000	376,900,000	379,200,000
Tiverton NTI	125,812,484	125,700,000	123,700,000	125,400,000	119,500,000	124,800,000
Combined NTI	\$ 522,521,363	\$ 522,500,000	\$ 502,900,000	\$ 506,600,000	\$ 496,400,000	\$ 504,000,000
GTGR						
Lincoln GTGR	106,456,781	108,200,000	106,200,000	106,600,000	118,800,000	106,600,000

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FY 2025	FY 2024 Preliminary	FY 2025 Enacted	Budget	Senate	House	Consensus
Tiverton GTGR	24,597,500	24,500,000	23,900,000	22,800,000	25,800,000	23,100,000
Combined GTGR	\$ 131,054,281	\$ 132,700,000	\$ 130,100,000	\$ 129,400,000	\$ 144,600,000	\$ 129,700,000
Sports Betting						
On-Site Sports Handle	91,839,074	92,700,000	90,900,000	90,200,000	94,600,000	90,200,000
Remote Sports Handle	366,974,815	368,400,000	424,700,000	383,300,000	385,300,000	400,000,000
Combined Handle	\$ 458,813,889	\$ 461,100,000	\$ 515,600,000	\$ 473,500,000	\$ 479,900,000	\$ 490,200,000
iGaming						
Slots NGR	5,700,162	42,500,000	37,500,000	26,500,000	22,800,000	40,900,000
Table NGR	2,182,611	13,100,000	10,400,000	9,400,000	8,700,000	13,400,000
Combined NGR	\$ 7,882,773	\$ 55,600,000	\$ 47,900,000	\$ 35,900,000	\$ 31,500,000	\$ 54,300,000

November 2024 Revenue Estimating Conference

FY 2026	Budget	Senate	House	Consensus
Personal Income Tax	\$ 1,973,700,000	\$ 2,001,064,258	\$ 1,983,400,000	\$ 1,989,100,000
General Business Taxes				
Business Corporations	360,800,000	374,400,000	343,500,000	356,000,000
Public Utilities Gross	108,800,000	107,800,000	103,000,000	106,900,000
Financial Institutions	25,300,000	25,300,000	25,300,000	25,300,000
Insurance Companies	174,900,000	167,600,000	175,600,000	172,000,000
Bank Deposits	6,500,000	6,100,000	5,300,000	5,900,000
Health Care Provider	46,900,000	45,900,000	44,800,000	46,900,000
Sales and Use Taxes				
Sales and Use	1,779,500,000	1,749,900,000	1,757,300,000	1,760,400,000
Cigarettes	111,900,000	113,380,532	107,100,000	110,100,000
Alcohol	22,000,000	20,700,000	21,400,000	21,200,000
Other Taxes				
Estate and Transfer	69,200,000	62,700,000	54,300,000	62,700,000
Racing and Athletics	700,000	800,000	700,000	700,000
Realty Transfer	18,200,000	19,500,000	17,300,000	18,200,000
Total Taxes	\$ 4,698,400,000	\$ 4,695,144,790	\$ 4,639,000,000	\$ 4,675,400,000
Departmental Receipts	319,300,000	319,300,000	308,100,000	315,000,000
Other Miscellaneous	23,500,000	23,500,000	23,500,000	23,500,000
Lottery	439,900,000	427,800,000	422,900,000	432,700,000
Unclaimed Property	20,500,000	20,500,000	20,500,000	20,500,000
Total General Revenues	\$ 5,501,600,000	\$ 5,486,244,790	\$ 5,414,000,000	\$ 5,467,100,000
<i>Total General Revenues w/ FY 25 Hospital</i>	<i>\$ 5,717,320,283</i>	<i>\$ 5,701,965,073</i>	<i>\$ 5,629,720,283</i>	<i>\$ 5,682,820,283</i>

November 2024 Revenue Estimating Conference

FY 2026	Budget	Senate	House	Consensus
Personal Income Tax				
Estimated	243,300,000	238,500,000	239,700,000	240,800,000
Finals	515,800,000	513,900,000	554,200,000	540,500,000
Refunds	(516,100,000)	(490,500,000)	(534,200,000)	(522,300,000)
Withholding	1,736,400,000	1,740,500,000	1,730,600,000	1,735,500,000
Net Accrual	(5,700,000)	(1,335,742)	(6,900,000)	(5,400,000)
Total	\$ 1,973,700,000	\$ 2,001,064,258	\$ 1,983,400,000	\$ 1,989,100,000
Insurance				
Personal and Casualty	96,700,000	94,300,000	103,000,000	98,000,000
HMO	78,200,000	73,300,000	72,600,000	74,000,000
Total	\$ 174,900,000	\$ 167,600,000	\$ 175,600,000	\$ 172,000,000
Cigarettes				
Cigarette incl Floor Stock	98,200,000	100,500,000	94,200,000	97,200,000
Smokeless	9,800,000	9,000,000	9,000,000	9,000,000
ENDS	3,900,000	3,880,532	3,900,000	3,900,000
Total	\$ 111,900,000	\$ 113,380,532	\$ 107,100,000	\$ 110,100,000
Lottery				
All Games	69,100,000	70,900,000	70,900,000	70,500,000
VLT	301,300,000	301,900,000	297,200,000	302,000,000
Table Games	12,600,000	12,400,000	14,600,000	12,600,000
Sports Betting	24,700,000	20,300,000	21,200,000	23,400,000
iGaming	32,200,000	22,300,000	19,000,000	24,200,000
Total	\$ 439,900,000	\$ 427,800,000	\$ 422,900,000	\$ 432,700,000
NTI				
Lincoln NTI	377,300,000	377,400,000	375,000,000	377,300,000
Tiverton NTI	123,100,000	124,100,000	118,900,000	124,200,000
Combined NTI	\$ 500,400,000	\$ 501,500,000	\$ 493,900,000	\$ 501,500,000

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FY 2026	Budget	Senate	House	Consensus
GTGR				
Lincoln GTGR	107,800,000	108,000,000	117,400,000	108,200,000
Tiverton GTGR	24,200,000	23,000,000	27,100,000	23,400,000
Combined GTGR	\$ 132,000,000	\$ 131,000,000	\$ 144,500,000	\$ 131,600,000
Sports Betting				
On-Site Sports Handle	93,600,000	92,900,000	97,400,000	92,900,000
Remote Sports Handle	445,900,000	402,500,000	404,600,000	420,000,000
Combined Handle	\$ 539,500,000	\$ 495,400,000	\$ 502,000,000	\$ 512,900,000
iGaming				
Slots NGR	53,700,000	37,900,000	32,600,000	40,900,000
Table NGR	14,900,000	13,400,000	12,500,000	13,400,000
Combined NGR	\$ 68,600,000	\$ 51,300,000	\$ 45,100,000	\$ 54,300,000