



Revenue Estimating Conference

Accounts & Control Financial Presentation of Accruals Effecting Revenue Projections

Nov 5, 2025

**RHODE
ISLAND**

Tax Accruals FY 2025

Impact Estimates as of June 2025 (amounts
expressed in millions)

All data for these calculations was pulled from the State accounting system or Division
of Taxation.

Personal Income

Tax Accruals – Fiscal 2025 Impact Estimate as of June 2025. All \$ amounts in millions.

	FY'25 Estimate	FY'25 Actual	Revenue Impact	
Refunds Payable	\$(250.30)	\$(255.00)	\$(4.70)	Increase to liability/decrease to revenue
Receivables	\$261.31	\$257.18	\$(4.13)	Decrease to receivable/decrease to revenue
Net Change	<hr/> \$11.01	\$2.18	\$(8.83)	Revenue Decrease

Business Corporations

Tax Accruals – Fiscal 2025 Impact Estimate as of June 2025. All \$ amounts in millions.

	FY'25 Estimate	FY'25 Actual	Revenue Impact	
Refunds Payable	\$(39.35)	\$(39.35)	\$ –	No impact to revenue
Receivables	\$42.36	\$42.52	\$ 0.16	Increase to receivable/increase to revenue
Net Change	\$3.01	\$3.17	\$0.16	Revenue Increase

Estate Taxes

All \$ amounts in millions.

	FY'25 Estimate	FY'25 Actual	Revenue Impact	
Receivables	\$41.50	\$41.06	\$(0.44)	Decrease to receivable/decrease to revenue
Net Change	\$41.50	\$41.06	\$(0.44)	Revenue Decrease

Insurance Companies

Tax Accruals – Fiscal 2025 Impact Estimate as of June 2025. All \$ amounts in millions.

	FY'25 Estimate	FY'25 Actual	Revenue Impact	
Refunds Payable	\$(1.73)	\$(1.73)	\$ –	No Impact to revenue
Receivables	\$6.48	\$6.64	\$0.16	Increase to receivable/increase to revenue
Net Change	\$4.75	\$4.91	\$0.16	Revenue Increase

Health Insurance Companies

Tax Accruals – Fiscal 2025 Impact Estimate as of June 2025. All \$ amounts in millions.

	FY'24 Estimate	FY'25 Actual	Estimated Revenue Impact	
Receivables	\$0.40	\$0.39	\$(0.01)	Decrease to receivable/decrease to revenue
Net Change	\$0.40	\$0.39	\$(0.01)	Revenue Decrease

Public Utilities

Tax Accruals – Fiscal 2025 Impact Estimate as of June 2025. All \$ amounts in millions.

	FY'25 Estimate	FY'25 Actual	Estimated Revenue Impact	
Receivables	\$50.32	\$50.32	\$–	No impact to revenue
Net Change	\$50.32	\$50.32	\$–	

Overall Net Impact – All Taxes

Tax Accruals – Fiscal 2025 Impact Estimate as of June 2025. All \$ amounts in millions.

	FY'25 Estimate	FY'25 Actual	Estimated Revenue Impact	
Business Corporations	\$3.01	\$3.17	\$0.16	Increase to revenue
Insurance Companies	\$4.75	\$4.91	\$0.16	Increase to revenue
Health Ins Companies	\$0.40	\$0.39	\$(0.01)	Decrease to revenue
Public Utilities	\$50.32	\$50.32	\$–	No impact to revenue
Personal Income	\$11.01	\$2.18	\$(8.83)	Decrease to revenue
Estate Tax	\$41.50	\$41.06	\$(0.44)	Decrease to revenue
Net impact	\$110.99	\$102.03	\$(8.96)	Decrease to revenue