

ESTIMATED VALUE OF TAX ADJUSTMENT - STATE FUNDS

	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	
PROPOSED TAX CUTS											
Sales Tax on Food - 1% reduction	(119,399,386)	(122,959,619)	(126,626,010)	(130,401,725)	(134,290,024)	(138,294,263)	(142,417,901)	(146,664,496)	(151,037,715)	(155,541,335)	2.98%
F&E - Single Sales Factor Option for Mfrg	(102,122,000)	(113,322,000)	(119,704,313)	(126,446,079)	(133,567,542)	(141,090,088)	(149,036,304)	(157,430,052)	(166,296,538)	(175,662,385)	5.63%
Hall Tax Reduction from 5.0% to 4.0%	(35,599,360)	(38,161,755)	(40,908,588)	(43,853,134)	(47,009,625)	(50,393,315)	(54,020,560)	(57,908,889)	(62,077,094)	(66,545,321)	7.20%
Hall Tax Reduction from 4.0% to 3.0%	-	(35,599,360)	(38,161,755)	(40,908,588)	(43,853,134)	(47,009,625)	(50,393,315)	(54,020,560)	(57,908,889)	(62,077,094)	7.20%
Hall Tax Reduction from 3.0% to 2.0%	-	-	(35,599,360)	(38,161,755)	(40,908,588)	(43,853,134)	(47,009,625)	(50,393,315)	(54,020,560)	(57,908,889)	7.20%
Hall Tax Reduction from 2.0% to 1.0%	-	-	-	(35,599,360)	(38,161,755)	(40,908,588)	(43,853,134)	(47,009,625)	(50,393,315)	(54,020,560)	7.20%
Hall Tax Reduction from 1.0% to 0.0%	-	-	-	-	(35,599,360)	(38,161,755)	(40,908,588)	(43,853,134)	(47,009,625)	(50,393,315)	7.20%
Projected Value of Tax Cuts	(257,120,746)	(310,042,734)	(361,000,026)	(415,370,641)	(473,390,027)	(499,710,768)	(527,639,426)	(557,280,070)	(588,743,736)	(622,148,899)	10.32%
PROPOSED TAX ADJUSTMENTS											
Gasoline Tax - 6 cent Phase-In	84,720,000	106,753,307	129,136,187	130,176,723	131,225,644	132,283,016	133,348,909	134,423,390	135,506,528	136,598,395	0.81%
Diesel Tax - 10 cent Phase-In	31,480,000	55,214,489	79,056,085	79,234,731	79,413,781	79,593,236	79,773,096	79,953,362	80,134,036	80,315,118	0.23%
Vehicle Registration Fee Increase	34,020,000	34,386,355	34,756,655	35,130,943	35,509,262	35,891,654	36,278,165	36,668,837	37,063,717	37,462,850	1.08%
New Electric Vehicle Fee	250,000	252,692	255,413	258,164	260,944	263,754	266,594	269,465	272,367	275,300	1.08%
Compressed/Liquified Gas - 8 cent Phase-in	340,000	567,947	910,769	912,827	914,890	916,957	919,029	921,106	923,188	925,274	0.23%
Projected Value of Tax Increases	150,810,000	197,174,790	244,115,110	245,713,389	247,324,521	248,948,618	250,585,793	252,236,161	253,899,836	255,576,936	6.04%
NET IMPACT	(106,310,746)	(112,867,943)	(116,884,916)	(169,657,252)	(226,065,507)	(250,762,150)	(277,053,633)	(305,043,910)	(334,843,899)	(366,571,963)	

