

Prepared by the Joint Fiscal Office

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Revenue Estimates			
Provision	Revenue Impact (millions)		
	FY2020	FY2021	FY2022
General Fund			
Updating M&R Tax for Online Travel Agencies (OTAs)	\$2.78	\$3.10	\$3.18
Capital Gains Exclusion Pct Exclusion from 40% to 20%	\$5.18	\$5.18	\$5.18
Downtown Tax Credit Expansion	-\$0.20	-\$0.20	-\$0.20
Expansion of First Time Homebuyer Credit	-\$0.13	-\$0.25	-\$0.38
Expansion of Affordable Housing Credit	-\$0.13	-\$0.25	-\$0.38
Raise Estate Tax Exclusion to \$5m by FY22	-\$0.82	-\$5.34	-\$7.61
Land Gains Tax only applies to subdivided land within 6 years, exemption for downtowns	-\$1.55	-\$1.60	-\$1.67
Tax Computer Modernization down to 30% (from 40%)	\$1.20	\$1.20	\$1.20
Controlling Interest changes to Property Transfer Tax	\$0.47	\$0.71	\$0.82
Subtotal General Fund	\$6.80	\$2.55	\$0.14
Education Fund			
Updating M&R Tax for Online Travel Agencies (OTAs)	\$0.93	\$1.03	\$1.06
Subtotal Education Fund	\$0.93	\$1.03	\$1.06
Special Funds			
Green Mountain Care Board Bill Backs	\$1.14	\$1.14	\$1.14
Controlling Interest: Department of Taxes, Property Valuation and Review Fund	\$0.03	\$0.04	\$0.05
Controlling Interest: Housing and Conservation Trust Fund	\$0.71	\$1.10	\$1.20
Controlling Interest: Municipal and Regional Planning Fund	\$0.24	\$0.36	\$0.42
Controlling Interest: Clean Water Fund	\$0.20	\$0.30	\$0.40
Fuel Tax language updated to include non-profits and updates sunset	\$0.60	\$0.60	\$0.60
Subtotal Special Funds	\$2.92	\$3.54	\$3.81
Total Revenue Impact	\$10.65	\$7.12	\$5.01