

**W&M Revenue Actions 2021 Session**  
**April 9, 2021**

<b>Preliminary Revenue Impacts W&amp;M</b>				
in millions of dollars				
<b>S.53, As Proposed April 9, 2021</b>				
<b>Provision</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>
<b>Corporate Tax Changes</b>				
Change to Single Sales Apportionment Factor	-\$4.98	-\$19.31	-\$20.00	-\$20.88
Throwback Rule Repeal	-\$0.85	-\$0.85	-\$0.85	-\$0.85
Repeal of 80/20 Language	Unknown Positive	Unknown Positive	Unknown Positive	Unknown Positive
Joyce to Finnigan Methodology	\$6.39	\$6.44	\$6.67	\$6.96
Corporate Minimum Tax changes	-	-	-	-
<b>Fee Changes</b>				
Mutual Fund Fees	\$5.25	\$5.25	\$5.25	\$5.25
<b>Sales Tax Changes</b>				
Sales Taxes On Cloud	-	\$10.0	\$12.3	\$13.9
of which: SaaS	-	\$4.1	\$5.0	\$5.7
of which: PaaS	-	\$3.5	\$4.3	\$4.9
of which: IaaS	-	\$2.4	\$3.0	\$3.4
Sales Tax Exemption for Feminine Hygiene Products	-\$0.69	-\$0.69	-\$0.69	-\$0.69
<b>H.437</b>				
Property Transfer Tax Surcharge	\$2.10	\$2.00	\$1.90	\$1.90
Manufactured Home Credit	-\$0.25	-\$0.50	-\$0.75	-\$1.00
<b>Sales Tax Changes</b>				
Manufacturing M&E Exemption	-\$0.90	-\$0.90	-\$0.90	-\$0.90
<b>Total Revenue Impact</b>	<b>\$6.07</b>	<b>\$1.42</b>	<b>\$2.95</b>	<b>\$3.72</b>
of which: General Fund	\$7.66	-\$6.98	-\$7.78	-\$8.62
of which: Education Fund	-\$1.59	\$8.40	\$10.73	\$12.34