

**S.53, House Passed Revenue Impacts Updated**

S.53 Revenue Impacts: House with Updated Estimates							
in millions of dollars							
Section	Provision	FY23	FY24	FY25	FY26	Effective Date	Notes
<b>Corporate Tax Changes</b>							
5	Change to Single Sales Apportionment Factor	-\$4.01	-\$11.00	-\$11.05	-\$11.36	Jan. 1, 2023	Assumes one year forward effective dates from House Passed
5	Throwback Rule Repeal	-\$0.30	-\$0.85	-\$0.85	-\$0.85	Jan. 1, 2023	
3	Repeal of 80/20 Language	\$0.83	\$2.28	\$2.29	\$2.35	Jan. 1, 2023	
6	Joyce to Finnigan Methodology	\$2.65	\$7.27	\$7.30	\$7.51	Jan. 1, 2023	
4	Corporate Minimum Tax changes	\$1.42	\$4.00	\$4.00	\$4.00	Jan. 1, 2023	
<b>Subtotal Corporate Changes</b>		<b>\$0.59</b>	<b>\$1.70</b>	<b>\$1.69</b>	<b>\$1.65</b>		
<b>Other Changes</b>							
13	Mutual Fund Fees	\$6.00	\$6.00	\$6.00	\$6.00	Jul. 1, 2022	Assumes one year forward effective dates from House Passed
14	\$10,000 Military Retirement Pay Exemption	-\$0.93	-\$0.93	-\$0.93	-\$0.93	Jul. 1, 2022	Assumes one year forward effective dates from House Passed
<b>Sales Tax Changes</b>							
9-12	Sales Taxes On Cloud Software	-	\$16.8	\$18.5	\$20.3	Jun. 1, 2023	Assumes one year forward effective dates from House Passed
<b>Overall Revenue Impact, S.53, House Passed</b>							
<b>Total</b>		<b>\$5.66</b>	<b>\$23.57</b>	<b>\$25.24</b>	<b>\$27.05</b>		
of which: General Fund		\$5.66	\$6.77	\$6.76	\$6.72		
of which: Education Fund			\$16.80	\$18.48	\$20.32		