

W&M Revenue Actions 2021 Session
As of April 13, 2021

| Preliminary Revenue Impacts W&M | | | | | |
|---|------------------|------------------|------------------|------------------|-----------------------|
| in millions of dollars | | | | | |
| S.53, As Proposed April 13, 2021 | | | | | |
| Provision | FY22 | FY23 | FY24 | FY25 | Effective Date |
| Corporate Tax Changes | | | | | |
| Change to Single Sales Apportionment Factor | -\$4.98 | -\$19.31 | -\$20.00 | -\$20.88 | Jan. 1, 2022 |
| Throwback Rule Repeal | -\$0.22 | -\$0.85 | -\$0.85 | -\$0.85 | Jan. 1, 2022 |
| Repeal of 80/20 Language | Unknown Positive | Unknown Positive | Unknown Positive | Unknown Positive | Jan. 1, 2022 |
| Joyce to Finnigan Methodology | \$1.66 | \$6.44 | \$6.67 | \$6.96 | Jan. 1, 2022 |
| Corporate Minimum Tax changes | \$1.57 | \$4.23 | \$4.23 | \$4.23 | Jan. 1, 2022 |
| Other Changes | | | | | |
| Mutual Fund Fees | \$6.00 | \$6.00 | \$6.00 | \$6.00 | Jul. 1, 2021 |
| \$10,000 Military Retirement Pay Exemption | -\$0.66 | -\$0.66 | -\$0.66 | -\$0.66 | Jan. 1, 2021 |
| Sales Tax Changes | | | | | |
| Sales Taxes On Cloud | - | \$10.9 | \$12.3 | \$13.9 | Jun. 1, 2022 |
| of which: SaaS | - | \$4.4 | \$5.0 | \$5.7 | Jun. 1, 2022 |
| of which: PaaS | - | \$3.8 | \$4.3 | \$4.9 | Jun. 1, 2022 |
| of which: IaaS | - | \$2.6 | \$3.0 | \$3.4 | Jun. 1, 2022 |
| Sales Tax Exemption for Feminine Hygiene Products | -\$0.69 | -\$0.69 | -\$0.69 | -\$0.69 | Jul. 1, 2021 |
| H.437 (already passed) | | | | | |
| Property Transfer Tax Surcharge | \$2.10 | \$2.00 | \$1.90 | \$1.90 | Jul. 1, 2021 |
| Manufactured Home Credit | -\$0.25 | -\$0.50 | -\$0.75 | -\$1.00 | Jul. 1, 2021 |
| Sales Tax Changes | | | | | |
| Manufacturing M&E Exemption | -\$0.90 | -\$0.90 | -\$0.90 | -\$0.90 | Jul. 1, 2021 |
| S.53 Impact | \$2.69 | \$6.05 | \$7.02 | \$8.04 | |
| of which: General Fund | \$3.37 | -\$4.16 | -\$4.61 | -\$5.20 | |
| of which: Education Fund | -\$0.69 | \$10.21 | \$11.63 | \$13.24 | |
| Total W&M Revenue Impact | \$3.64 | \$6.65 | \$7.27 | \$8.04 | |
| of which: General Fund | \$5.22 | -\$2.66 | -\$3.46 | -\$4.30 | |
| of which: Education Fund | -\$1.59 | \$9.31 | \$10.73 | \$12.34 | |