

S.53 Revenue Impacts: As of January 12, 2022

in millions of dollars

Section	Provision	FY22	FY23	FY24	FY25	Effective Date	Notes
Corporate Tax Changes							
5	Change to Single Sales Apportionment Factor	-\$4.98	-\$19.31	-\$20.00	-\$20.88	Jan. 1, 2022	Effective Dates No Longer Applicable. Estimates to be updated
5	Throwback Rule Repeal	-\$0.22	-\$0.85	-\$0.85	-\$0.85	Jan. 1, 2022	
3	Repeal of 80/20 Language	Unknown Positive	Unknown Positive	Unknown Positive	Unknown Positive	Jan. 1, 2022	
6	Joyce to Finnigan Methodology	\$1.66	\$6.44	\$6.67	\$6.96	Jan. 1, 2022	
4	Corporate Minimum Tax changes	\$1.57	\$4.23	\$4.23	\$4.23	Jan. 1, 2022	
Other Changes							
13	Mutual Fund Fees	\$6.00	\$6.00	\$6.00	\$6.00	Jul. 1, 2021	Effective Dates No Longer Applicable
14	\$10,000 Military Retirement Pay Exemption	-\$0.93	-\$0.93	-\$0.93	-\$0.93	Jan. 1, 2021	Effective Dates No Longer Applicable
Sales Tax Changes							
9-12	Sales Taxes On Cloud Software	-	\$10.9	\$12.3	\$13.9	Jun. 1, 2022	Estimate to be updated
9-12	of which: SaaS	-	\$4.4	\$5.0	\$5.7	Jun. 1, 2022	Estimate to be updated
9-12	of which: PaaS	-	\$3.8	\$4.3	\$4.9	Jun. 1, 2022	Estimate to be updated
9-12	of which: IaaS	-	\$2.6	\$3.0	\$3.4	Jun. 1, 2022	Estimate to be updated
2	Sales Tax Exemption for Feminine Hygiene Products	-\$0.69	-\$0.69	-\$0.69	-\$0.69	Jul. 1, 2021	Enacted by GA in Act 73 of 2021
Overall Revenue Impact, S.53							
Total		\$2.42	\$5.78	\$6.75	\$7.77		
	of which: General Fund	\$3.10	-\$4.43	-\$4.88	-\$5.47		
	of which: Education Fund	-\$0.69	\$10.21	\$11.63	\$13.24		Section 2 already enacted