

Prepared by the Joint Fiscal Office
February 4, 2022

Revenue Impacts Corporate Tax Proposals in S.53 (in millions)				
	FY2023	FY2024	FY2025	FY2026
January 2022 Corporate Tax Revenues Forecast	\$187.40	\$181.00	\$185.80	\$191.40
Change to Single Sales Apportionment Factor	-\$11.24	-\$10.86	-\$11.15	-\$11.48
Throwback Rule Repeal	-\$0.85	-\$0.85	-\$0.85	-\$0.85
Repeal of 80/20 Language	\$2.33	\$2.25	\$2.31	\$2.38
Joyce to Finnigan Methodology	\$7.43	\$7.18	\$7.37	\$7.59
Corporate Minimum Tax Changes	\$4.00	\$4.00	\$4.00	\$4.00
Total Revenue Impact	\$1.67	\$1.72	\$1.68	\$1.64