

			REVENUE IMPACT ESTIMATES					
			(in millions)					
PROPOSED SENATE REVENUE PLAN			2013-15	2015-17	2017-19			
SUMMARY OF HB 2456-A30								
SET CORPORATE TAX RATE AT 7.6% FOR INCOME ABOVE \$2.5 MILLION*			\$ 71	\$ 71	\$ 30			
EXEMPTION CAP AT \$125K(S), \$250K(J)/PHASE OUT \$200-\$250K(J)/\$100-\$125K(S)			\$ 51	\$ 54	\$ 65			
CONVERT SMD TO SUB/CAP@\$1,800,PHASE-OUT BASED ON INCOME/INCREASE AGE			\$ 85	\$ 117	\$ 158			
CORRECT MARRIED FILING SEPARATELY ERROR FOR FED TAX SUBTRACTION			\$ 4	\$ 5	\$ 5			
EXPAND EITC TO 8% OF FEDERAL (1-1-13)**			\$ (23)	\$ (25)	\$ (25)			
TOTAL			\$ 188	\$ 222	\$ 233			
*PORTION REDIRECTED FROM RAINY DAY FUND: \$43 MILLION IN 2013-15 AND \$40.7 MILLION IN 2015-17								
**HB 2456 APPLIES ONLY TO THE 2013 TAX YEAR/REVENUE IMPACT REFLECTS IMPACT OF GOING FROM 6 TO 8% IN THE SUNSET EXTENSION								
ALLOCATION OF REVENUE*								
STATE SCHOOL FUND			\$ 100					
COMMUNITY COLLEGES			\$ 20					
UNIVERSITY SYSTEM			\$ 30					
SENIOR PROGRAMS			\$ 40					
TOTAL			\$ 190					
*INCLUDES REVENUE ALLOCATION FROM OTHER BILLS								
LRO:6-28-13								