

## DRAFT TAX REFORM PLAN

### 1. COMMERCIAL ACTIVITY TAX(1-1-18)

APPLIES TO ALL ENTITY TYPES

OHIO BASE INCLUDING FIT & PAT

FILING THRESHOLD \$150,000 IN SALES

FLAT \$250 FOR BUSINESSES WITH SALES LESS THAN \$1 MILLION

0.48% RATE ON SALES ABOVE \$1 MILLION

### 2. NEW PERSONAL INCOME TAX RATE STRUCTURE: (2018 TAX YEAR)

4.5%, 6.5%, 8.5%, 9.9%

CURRENT BRACKETS STILL APPLY

### 3. ELIMINATE CORPORATE INCOME TAX(2018 CORPORATE TAX YEAR)

#### REVENUE IMPACT ESTIMATES

(MILLIONS)	2017-19	2019-21	2021-23
COMMERCIAL ACTIVITY TAX	\$ 1,845	\$ 2,858	\$ 3,144
PERSONAL INCOME TAX	\$ (548)	\$ (837)	\$ (914)
CORPORATE INCOME TAX	\$ (660)	\$ (1,054)	\$ (1,107)
NET REVENUE IMPACT	\$ 637	\$ 967	\$ 1,123

LRO: 5-10-17