Sitt of the Co	prporate Franchise	and Income T				1896
			ax Changes			
	by Jo	hn Knotwell	Ū			
STATIC IMPACT (See fiscal note for details)	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2026
General Fund ¹	-\$2,641,000	-\$2,773,000	-\$2,910,000	-\$3,060,000	-\$3,210,000	-\$4,100,000
Education Fund						
Total	-\$2,641,000	-\$2,773,000	-\$2,910,000	-\$3,060,000	-\$3,210,000	-\$4,100,000
SCENARIO 1: DO NOTHING					· · · · ·	
Do not make the tax policy change proposed by the	nis bill, do not spend	l proceeds on go	vernment progra	ms, deposit mon	ey in reserve.	
Dynamic Impact	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2026
General Fund	\$47,900	\$77,000	\$88,600	\$93,200	\$97,700	\$118,900
Education Fund						
Total	\$47,900	\$77,000	\$88,600	\$93,200	\$97,700	\$118,900
Diff From Static	\$2,688,900	\$2,850,000	\$2,998,600	\$3,153,200	\$3,307,700	\$4,218,900
Jobs	0	0	0	0	0	0
Wages (millions)	\$0	\$0	\$0	\$0	\$0	\$0
Gross Domestic Product (GDP) (millions)	\$0	\$0	\$0	\$0	\$0	\$0
Do not make the tax policy change proposed by the overnment spending multipliers (Δ GDP/(Δ Gove interest rates, expected tax policy, geographic rego on the lower end currently because of higher expec- lynamic revenue stems from the revenue connect	nis bill but spend col rnment Spending)) r ion, past and expect ected interest rates an ed with state govern	llections on gove range from 0.7 to ed government s nd strong econor iment spending.	nument program b 1.3. The multipending policy, a nic conditions (u	s. The multiplie plier value deper and various othe nemployment ra	r is 0.84. Commonds upon economi r assumptions. That in Utah is 3.5%	only estimated c conditions, e multiplier is 6). The
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Do not make the tax policy change proposed by the government spending multipliers (Δ GDP/(Δ Gove interest rates, expected tax policy, geographic region the lower end currently because of higher expedynamic revenue stems from the revenue connect Dynamic Impact General Fund Education Fund Total Diff From Static Jobs Wages (millions) Gross Domestic Product (GDP) (millions) SCENARIO 3: MARGINAL BUSINESS RESPO Make tax policy change proposed by this bill. Do as a cost savings and reinvest the savings in product General Fund Education Fund Total Dynamic Impact General Fund Education Fund Total Dynamic Impact Jobs Wages (millions) Dynamic Impact General Fund Education Fund Total Dynamic Impact General Fund Education Fund Total Diff From Static Jobs Wages (millions) Dynamic Impact General Fund Education Fund Total Diff From Static Jobs Wages (millions) Diff From Static Diff From Static Jobs Wages (millions) Diff From Static Jobs Wages (millions) Diff From Static Jobs Wages (millions) Diff From Static Diff From Static Diff From Static Jobs Wages (millions) Diff From Static Di	his bill but spend col rriment Spending)) r ion, past and expect seted interest rates an ed with state govern FY 2017 \$30,300 -\$2,590,300 -\$2,590,300 -\$2,590,300 -\$2,590,300 -\$2,590,300 -\$2,590,300 -\$2,590,300 -\$2,590,300 -\$2,590,300 -\$2,517,000 -\$2,517,100 -\$2,517,100 -\$2,517,100 -\$2,517,100 -\$2,5443,000 -\$198,000 60 \$4.0	llections on gove range from 0.7 to ed government s and strong econor iment spending. FY 2018 \$36,600 -\$2,711,800 -\$2,675,200 \$97,800 32 \$2.0 \$2.5 nment programs FY 2018 \$111,100 -\$2,587,100 -\$2,476,000 \$297,000 98 \$6.0	riment program pending policy, a inic conditions (u FY 2019 \$41,700 -\$2,842,200 -\$2,800,500 \$109,500 \$109,500 \$443,500 -\$2,633,100 -\$2,633,100 -\$2,633,100 -\$2,466,500 \$443,500 130 \$9.0 \$10,0	s. The multiplie plier value deper and various othe memployment ra FY 2020 \$46,100 -\$2,980,900 -\$2,934,800 \$125,200 \$22,934,800 \$125,200 \$2,934,800 \$125,200 \$2,934,800 \$125,200 \$222,200 -\$2,686,200 -\$2,464,000 \$596,000 156 \$12.0	r is 0.84. Commonds upon economiands upon economiant resumptions. The in Utah is 3.5% FY 2021 \$49,900 -\$3,127,600 -\$3,077,700 \$132,300 35 \$2.7 \$3.0 ffacturers treat the FY 2021 \$277,700 -\$2,746,200 -\$2,468,500 \$741,500 177 \$15.0 \$20,0	only estimated c conditions, e multiplier is b). The FY 2026 \$67,100 -\$3,259,700 -\$3,192,600 \$907,400 \$37 \$3.6 \$3.6 \$3.6 \$3.6 \$3.6 \$3.6 \$3.6 \$3.6 \$3.6 \$3.6 \$3.6 \$3.6 \$3.6 \$3.6 \$3.6 \$3.7 \$3.6 \$3.7 \$3.6 \$3.7 \$3.6 \$3.7 \$3.6 \$3.7 \$3.6 \$3.6 \$3.7 \$462,800 \$2,5,97,300 \$2,5,00 \$218 \$25.0 \$240

\$36,630,000

11,628

\$740.0

\$997.0

\$43,461,000

12,541

\$878.0

\$1,179.0

\$14,155,000

2,801

\$286.0

\$442.0

\$25,395,500

5,325

\$513.0

\$1,139.0

\$27,026,000

5,379

\$546.0

\$1,215.0

\$39,387,500

6,072

\$781.0

\$1,749.0

Diff From Static

Gross Domestic Product (GDP) (millions)

Used throughout this note, General Fund includes sales tax earmarks

Wages (millions)

Jobs