

Appendix X: All Funds Revenue Schedule

General Fund					
Fund/TaxType	Policy	FY 19	FY 20	FY 21	FY 22
Taxes					
Personal					
Income Tax	Eliminate new Exemption for Pension Income	8.2	24.6	41.1	57.5
	Eliminate new Exemption for Social Security Income	7.9	16.3	17.4	18.4
	Permanently cap Teachers' Pension Exemption at 25%	-	8.0	8.0	8.0
	Establish a Pass through Entity Tax for Certain Corporations	(600.0)	(600.0)	(600.0)	(600.0)
	Personal Income Tax Total	(583.9)	(551.1)	(533.5)	(516.1)
Sales and Use					
Tax	Accelerate Car Sales Tax Diversion to STF	(9.1)	(66.9)	(78.7)	(74.9)
	Divert Hotel Occupancy Tax Increase to Tourism Fund	(16.7)	(16.9)	(17.0)	(17.2)
	Eliminate Restoration of MRSA	-	339.2	347.3	356.0
	Eliminate Restoration of the RPIA	-	11.1	11.3	11.5
	Increase Hotel Occupancy Tax Rate to 17%	16.7	16.9	17.0	17.2
	Repeal Exemption of Non-Prescription Drugs	30.0	30.8	31.5	32.3
	Repeal Existing Diversion to the Tourism Fund	12.7	12.7	12.7	12.7
	Sales and Use Tax Total	33.6	326.9	324.1	337.6
Corporation					
Tax	Establish Corporate Surcharge of 8%	18.0	30.0	30.0	30.0
	Limit \$2.5m Cap on Unitary to Manufacturers	25.0	20.0	20.0	20.0
	Repeal 7/7 Brownfield Tax Credit Program	4.0	12.0	25.0	40.0
	Establish a Pass through Entity Tax for Certain Corporations	600.0	600.0	600.0	600.0
	Corporation Tax Total	647.0	662.0	675.0	690.0
Inheritance and Estate Tax					
	Extend Phase-In of New Federal Exemption Level	-	-	28.3	15.1
	Inheritance and Estate Tax Total	-	-	28.3	15.1
Cigarette Tax					
	Establish Wholesale Tax on E-Cigarettes	8.5	9.4	10.3	11.3
	Increase Tax on Cigars	2.9	3.0	3.2	3.4
	Increase Cigarette Tax to \$4.60 per pack	20.0	19.0	18.1	17.3
	Tax Existing Cigarettes at new Rate (i.e., "Floor Tax")	2.8	-	-	-
	Cigarette Tax Total	34.2	31.4	31.6	32.0
Real Estate					
Conveyance	Increase Real Estate Conveyance Rates	22.9	23.6	24.3	25.0
	Real Estate Conveyance Total	22.9	23.6	24.3	25.0
Alcoholic Beverages					
	Modify minimum bottle pricing	1.5	1.5	1.5	1.5
	Alcoholic Beverages Total	1.5	1.5	1.5	1.5
Health Provider					
	Implement Recommendation of the ASC Tax Study	(1.0)	(1.0)	(1.0)	(1.0)
	Maintain Hospital Net Revenue Tax at FY 18/FY 19 Levels	-	516.0	516.0	516.0

General Fund

Fund/TaxType	Policy	FY 19	FY 20	FY 21	FY 22
	Technical Fix to ICF/IID user fees	0.1	0.1	0.1	0.1
	Health Provider Total	<u>(0.9)</u>	<u>515.1</u>	<u>515.1</u>	<u>515.1</u>
Refunds of Taxes	Eliminate the \$200 Property Tax Credit	49.7	105.0	105.0	105.0
	Eliminate the \$500 credit for STEM graduates	-	3.9	7.9	11.8
	Refunds of Taxes Total	<u>49.7</u>	<u>108.9</u>	<u>112.9</u>	<u>116.8</u>
	Taxes Total	<u>204.1</u>	<u>1,118.3</u>	<u>1,179.3</u>	<u>1,217.0</u>
Other Revenue					
Licenses, Permits, Fees	Include Recommended Tests in Newborn Screening Panel	0.1	0.1	0.1	0.1
	Licenses, Permits, Fees Total	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>
Rents, Fines, Escheats	Expand Bottle Bill to Fruit, Tea, Sports and Energy Drinks	7.0	9.6	9.7	9.7
	Expand Bottle Bill to Wine and Liquor at 25 cents	13.0	15.2	13.0	9.8
	Rents, Fines, Escheats Total	<u>20.0</u>	<u>24.8</u>	<u>22.7</u>	<u>19.5</u>
Miscellaneous	Higher Ed. Alternative Retirement Program Recoveries	35.5	35.5	35.5	35.5
	Miscellaneous Total	<u>35.5</u>	<u>35.5</u>	<u>35.5</u>	<u>35.5</u>
	Other Revenue Total	<u>55.6</u>	<u>60.4</u>	<u>58.3</u>	<u>55.1</u>
Other Sources					
Federal Grants	Reflect the Net Federal Revenue Impact from State Policy Changes	3.8	3.8	3.8	3.8
	Federal Grants Total	<u>3.8</u>	<u>3.8</u>	<u>3.8</u>	<u>3.8</u>
Transfers From / (To) Other Funds	Eliminate Transfer from Green Bank	(14.0)	-	-	-
	Eliminate Transfer from RGGI	(10.0)	-	-	-
	Reduce Transfer from Banking Fund	(5.2)	-	-	-
	Reduce Transfer to Mashantucket / Mohegan Fund	0.3	-	-	-
	Transfer Balance of Itinerant Vendor Fund	-	-	-	-
	Transfers From / (To) Other Funds Total	<u>(29.0)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Transfer from Tobacco Fund	Eliminate Transfer to the Early Childhood Ed. Program	-	10.0	10.0	10.0
	Eliminate Transfer to Tobacco & Health Trust Fund	-	6.0	6.0	6.0
	Transfer from Tobacco Fund Total	<u>-</u>	<u>16.0</u>	<u>16.0</u>	<u>16.0</u>
	Other Sources Total	<u>(25.2)</u>	<u>19.8</u>	<u>19.8</u>	<u>19.8</u>
	General Fund Total	<u>234.6</u>	<u>1,198.5</u>	<u>1,257.4</u>	<u>1,291.9</u>

Special Transportation Fund

Fund/TaxType	Policy	FY 19	FY 20	FY 21	FY 22
Taxes					
Motor Fuels Tax	Increase Gasoline Tax by 7 Cents	30.0	45.0	75.0	105.0
	Motor Fuels Tax Total	<u>30.0</u>	<u>45.0</u>	<u>75.0</u>	<u>105.0</u>
Sales and Use Tax	Accelerate Car Sales Tax Diversion to STF	9.1	66.9	78.7	74.9
	Sales and Use Tax Total	<u>9.1</u>	<u>66.9</u>	<u>78.7</u>	<u>74.9</u>
	Taxes Total	<u>39.1</u>	<u>111.9</u>	<u>153.7</u>	<u>179.9</u>
Other Sources					
Licenses, Permits, Fees	Impose a Tire Fee (\$3 per tire)	8.0	8.0	8.0	8.0
	Retain Suspended License Restoration Fees in STF	-	2.0	2.0	2.0
	Licenses, Permits, Fees Total	<u>8.0</u>	<u>10.0</u>	<u>10.0</u>	<u>10.0</u>
Toll Revenues	Institute Statewide Tolling (Begins in 2023)	-	-	-	-
	Toll Revenues Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Other Sources Total	<u>8.0</u>	<u>10.0</u>	<u>10.0</u>	<u>10.0</u>
	Special Transportation Fund Total	<u>47.1</u>	<u>121.9</u>	<u>163.7</u>	<u>189.9</u>

Tourism Fund

Fund/TaxType	Policy	FY 19	FY 20	FY 21	FY 22
Sales and Use Tax	Divert Hotel Occupancy Tax Increase to Tourism Fund	16.7	16.9	17.0	17.2
	Repeal Existing Diversion to the Tourism Fund	(12.7)	(12.7)	(12.7)	(12.7)
	Tourism Fund Total	<u>4.0</u>	<u>4.2</u>	<u>4.3</u>	<u>4.5</u>
GRAND TOTAL		<u>285.7</u>	<u>1,324.6</u>	<u>1,425.4</u>	<u>1,486.3</u>