

FISCAL IMPACT SUMMARY: FEDERAL CONFORMITY (HF2-1E)

Based on November 16 Forecast Data

\$ in thousands | BOLD indicates rows included in total

Positive change indicates revenue increase | Negative change indicates revenue decrease

LINE	ITEM	EFFECTIVE DATE	FY 2017	FY 2016-17	FY 2018	FY 2019	FY 2018-19	FY 2020	FY 2021	FY 2020-21
GENERAL FUND SUMMARY:										
11	INDIVIDUAL INCOME TAX/CORPORATE FRANCHISE TAX									
12	Slain Officer Family Support Act	Retro, TY 2014	(Negl.)	0	0	0	0	0	0	0
13	Don't Tax Our Fallen Public Safety Heroes Act	5/1/2015	0	0	0	0	0	0	0	0
14	Bipartisan Budget Act of 2015	1/1/2016	1,500	1,500	1,800	1,600	3,400	1,300	1,100	2,400
15	Protecting Americans from Tax Hikes (PATH) Act of 2015 (DETAIL BELOW)	Various	(23,210)	(23,210)	20,545	(2,415)	18,130	(29,745)	(63,175)	(92,920)
16	U.S Appreciation for Olympians and Paralympians Act of 2016	1/1/2015	(20)	(20)	(Negl.)	(20)	(20)	(Negl.)	(20)	(20)
17	TOTAL: GENERAL FUND IMPACT		(21,730)	(21,730)	22,345	(835)	21,510	(28,445)	(62,095)	(90,540)
PROTECTING AMERICANS FROM TAX HIKES (PATH) SUMMARY:										
22	EDUCATION RELATED PROVISIONS									
23	Deduction for Educator Expense up to \$250	1/1/2015	(3,000)	(3,000)	(1,500)	(1,600)	(3,100)	(1,600)	(1,600)	(3,200)
24	Deduction for Qualified Tuition and Related Expenses	TY 2015, TY 2016	(4,300)	(4,300)	0	0	0	0	0	0
25	Section 529 Plans: Computer Technology Allowed as Qualified Education Expense; Other Changes	1/1/2015	(Negl.)	0	(Negl.)	(Negl.)	0	(Negl.)	(Negl.)	0
26	Exclusion for Amounts Received under the Work Colleges Program	12/18/2015	(Negl.)	0	(Negl.)	(Negl.)	0	(Negl.)	(Negl.)	0
27	SUBTOTAL: EDUCATION RELATED PROVISIONS		(7,300)	(7,300)	(1,500)	(1,600)	(3,100)	(1,600)	(1,600)	(3,200)
29	HEALTHCARE RELATED PROVISIONS									
30	Deductibility of Excise Tax on High-Cost Employer-Sponsored Health Coverage	12/18/2015	0	0	0	0	0	(500)	(2,100)	(2,600)
31	Healthcare Benefits Excluded from Income for Certain Government Health Plans	12/18/2015	(Negl.)	0	(Negl.)	(Negl.)	0	(Negl.)	(Negl.)	0
32	SUBTOTAL: HEALTHCARE RELATED PROVISIONS		(Negl.)	0	(Negl.)	(Negl.)	0	(500)	(2,100)	(2,600)
34	HOMEOWNERSHIP PROVISIONS									
35	Exclusion of Discharge of Indebtedness Income on Principal Residence	TY 2015, TY 2016	(17,400)	(17,400)	0	0	0	0	0	0
36	Mortgage Insurance Premiums Deductible as Qualified Residence Interest	TY 2015, TY 2016	(11,600)	(11,600)	0	0	0	0	0	0

FISCAL IMPACT SUMMARY: FEDERAL CONFORMITY (HF2-1E)

Based on November 16 Forecast Data

\$ in thousands | BOLD indicates rows included in total

Positive change indicates revenue increase | Negative change indicates revenue decrease

		A	B	C	D	E	F	G	H	I
LINE	ITEM	EFFECTIVE DATE	FY 2017	FY 2016-17	FY 2018	FY 2019	FY 2018-19	FY 2020	FY 2021	FY 2020-21
37	SUBTOTAL: HOMEOWNERSHIP PROVISIONS		(29,000)	(29,000)	0	0	0	0	0	0
39	OTHER INDIVIDUAL PROVISIONS									
40	Working Family Credit: Increase Phase-out Range for MJ Filers by \$5,000, Indexed	1/1/2018	0	0	0	(7,100)	(7,100)	(7,200)	(7,400)	(14,600)
41	Elimination of Residency Requirement for ABLE Programs	1/1/2015	(30)	(30)	(50)	(75)	(125)	(75)	(75)	(150)
42	Exclusions for Compensation to Wrongfully Incarcerated Individuals (Permanent and Retroactive)	Retro., Permanent	(140)	(140)	(Negl.)	(Negl.)	0	(Negl.)	(Negl.)	0
43	Rollovers Permitted From Other Retirement Plans into SIMPLE IRAs	12/18/2015	(Negl.)	0	(Negl.)	(Negl.)	0	(Negl.)	(Negl.)	0
44	SUBTOTAL: OTHER INDIVIDUAL PROVISIONS		(170)	(170)	(50)	(7,175)	(7,225)	(7,275)	(7,475)	(14,750)
46	CHARITABLE CONTRIBUTION PROVISIONS									
47	Special Rule for Contributions of Qualified Conservation Property	1/1/2015	(800)	(800)	(455)	(470)	(925)	(475)	(525)	(1,000)
48	Tax-Free IRA Distributions, up to \$100,000, to Certain Public Charities for Individuals Age 70 1/2+	1/1/2015	(5,700)	(5,700)	(3,750)	(4,000)	(7,750)	(4,300)	(4,600)	(8,900)
49	Enhanced Charitable Contribution Deduction for Food Inventory by Other Than C Corps.	1/1/2015	(1,400)	(1,400)	(800)	(850)	(1,650)	(875)	(900)	(1,775)
50	Basis Adjustment to S Corp. Stock for Charitable Contributions	1/1/2015	(525)	(525)	(335)	(340)	(675)	(345)	(350)	(695)
51	Charitable Contributions to Agricultural Research Organizations	12/18/2015	(25)	(25)	(15)	(15)	(30)	(15)	(15)	(30)
52	Clarify Valuation Rule for Early Termination of Certain Charitable Remainder Unitrusts	12/19/2015	200	200	125	75	200	50	25	75
53	SUBTOTAL: CHARITABLE CONTRIBUTION PROVISIONS		(8,250)	(8,250)	(5,230)	(5,600)	(10,830)	(5,960)	(6,365)	(12,325)
55	BUSINESS & INVESTMENT PROVISIONS - INDIVIDUAL									
56	Bonus Depreciation	TY 2015-2019	7,700	7,700	7,200	3,500	10,700	(3,000)	(9,600)	(12,600)
57	Section 179 Expensing	1/1/2015	10,600	10,600	9,100	6,500	15,600	2,500	(900)	1,600
58	Classification of Certain Racehorses	TY 2015, TY 2016	(135)	(135)	(15)	35	20	40	45	85
59	15-Year Straight-Line Depreciation for Qualified Leasehold, Restaurant, & Retail Improvements	1/1/2015	(800)	(800)	(875)	(1,225)	(2,100)	(1,625)	(2,075)	(3,700)
60	Accelerated Depreciation for Business Property on an Indian Reservation	TY 2015, TY 2016	(450)	(450)	(90)	40	(50)	80	100	180
61	Special Expensing Rules for Certain Film, TV, and Theatrical Productions	TY 2015, TY 2016	(600)	(600)	150	75	225	60	50	110
62	Treatment of Certain Dividends of Regulated Investment Companies	1/1/2015	(1,150)	(1,150)	(625)	(650)	(1,275)	(650)	(675)	(1,325)
63	100% Exclusion of Gain on Certain Small Business Stock	1/1/2015	0	0	0	0	0	0	(5,000)	(5,000)
64	Special Depreciation Allowance for 2nd Generation Biofuel Plant Property	TY 2015, TY 2016	(Negl.)	0	Negl.	Negl.	0	Negl.	Negl.	0
65	Provisions Related to REITs	1/1/2015	750	750	500	750	1,250	950	1,200	2,150
66	Exclusion of Certain Clean Coal Power Grants	1/1/2012	(225)	(225)	(5)	50	45	50	45	95

FISCAL IMPACT SUMMARY: FEDERAL CONFORMITY (HF2-1E)

Based on November 16 Forecast Data

\$ in thousands | BOLD indicates rows included in total

Positive change indicates revenue increase | Negative change indicates revenue decrease

		A	B	C	D	E	F	G	H	I
LINE	ITEM	EFFECTIVE DATE	FY 2017	FY 2016-17	FY 2018	FY 2019	FY 2018-19	FY 2020	FY 2021	FY 2020-21
67	Prevention of Transfer of Loss from Tax Indifferent Parties	1/1/2016	500	500	575	625	1,200	650	700	1,350
68	Energy-Efficient Commercial Building Deduction	TY 2015, TY 2016	(765)	(765)	20	15	35	15	10	25
69	SUBTOTAL: BUSINESS & INVESTMENT PROVISIONS - INDIVIDUAL		15,425	15,425	15,935	9,715	25,650	(930)	(16,100)	(17,030)
71	BUSINESS & INVESTMENT PROVISIONS - CORPORATE									
72	Bonus Depreciation	TY 2015-2019	16,300	16,300	15,200	7,300	22,500	(6,300)	(20,300)	(26,600)
73	Section 179 Expensing	1/1/2015	4,000	4,000	3,400	2,500	5,900	1,000	(300)	700
74	7-Year Recovery Period on Some Motorsports Race Track Complexes	TY 2015, TY 2016	(65)	(65)	(25)	(20)	(45)	(15)	(10)	(25)
75	15-Year Straight-Line Depreciation for Qualified Leasehold, Restaurant, & Retail Improvements	1/1/2015	(1,550)	(1,550)	(1,650)	(2,350)	(4,000)	(3,125)	(3,950)	(7,075)
76	Accelerated Depreciation for Business Property on an Indian Reservation	TY 2015, TY 2016	(500)	(500)	(65)	30	(35)	90	110	200
77	Election to Expense Mine Safety Equipment	TY 2015, TY 2016	(35)	(35)	<i>Negl.</i>	<i>Negl.</i>	0	<i>Negl.</i>	<i>Negl.</i>	0
78	Special Expensing Rules for Certain Film, TV, and Theatrical Productions	TY 2015, TY 2016	(525)	(525)	125	75	200	50	40	90
79	Treatment of Certain Payments to Controlling Tax-Exempt Orgs. For Unrelated Business Income Tax	1/1/2015	(300)	(300)	(110)	(100)	(210)	(90)	(80)	(170)
80	Exception Under Subpart F for Active Financing Income	1/1/2015	(8,200)	(8,200)	(4,300)	(4,400)	(8,700)	(4,500)	(4,600)	(9,100)
81	Reduction in Recognition Period for S Corporation Built-In Gains Tax	1/1/2015	(2,500)	(2,500)	(1,200)	(800)	(2,000)	(600)	(450)	(1,050)
82	Energy-Efficient Commercial Building Deduction	TY 2015, TY 2016	(540)	(540)	15	10	25	10	5	15
83	SUBTOTAL: BUSINESS & INVESTMENT PROVISIONS - CORPORATE		6,085	6,085	11,390	2,245	13,635	(13,480)	(29,535)	(43,015)
85	SUBTOTAL: INDIVIDUAL INCOME TAX		(29,295)	(29,295)	9,155	(4,660)	4,495	(16,265)	(33,640)	(49,905)
86	SUBTOTAL: CORPORATE FRANCHISE TAX		6,085	6,085	11,390	2,245	13,635	(13,480)	(29,535)	(43,015)
87	TOTAL: TAX REVENUES		(23,210)	(23,210)	20,545	(2,415)	18,130	(29,745)	(63,175)	(92,920)