

HB 2830-8 DRAFT BUSINESS TAX PLAN

1. INCREASE CORPORATE INCOME TAX RATES TO 8% AND 9%(1-1-17)
8% RATE APPLIES TO FIRST \$1 MILLION OF NET INCOME
9% RATE APPLIES TO NET INCOME ABOVE \$1 MILLION
HOLD RDF ALLOCATION HARMLESS

2. LIMIT SPECIAL PASS THROUGH RATE BY INDUSTRY AND EMPLOYMENT (1-1-17)

3. DOUBLE CORPORATE MINIMUM TAX FOR C & S CORPS & PARTNERSHIPS

REVENUE IMPACT ESTIMATES

(MILLIONS)	2017-19	2019-21	2021-23
INCREASE C-CORP RATES TO 8 & 9%	\$ 204	\$ 178	\$ 179
LIMIT PASS THROUGH SPECIAL RATE	\$ 196	\$ 227	\$ 244
DOUBLE COPORATE MINIMUM	\$ 130	\$ 126	\$ 122
NET REVENUE IMPACT	\$ 530	\$ 531	\$ 545

LRO: 6-19-17