

**Preliminary revenue impact estimates for SB 540 with -4 Amendment passed out of Finance and Revenue Committee in 2023.**

**January 5, 2024 email from Christopher Allanach to Senator Sollman**

This table represent SB 1549 (SB 540 with the -4 amendments approved in 2023) with the age limit and without an age limit.

Below are preliminary revenue impact estimates for SB 540 -4 (version that passed out of Senate Finance and Revenue Committee in 2023) and SB 540 -4 but without a limitation on the age of the military retiree. The estimates reflect the applicability dates of the proposed income tax subtraction being moved one year later from the initial applicability in SB 540 -4. SB 540 -4 initially began in tax year 2023 whereas the estimates below reflect an initial start year of 2024.

	Fiscal Year		Biennium (\$'s in millions)		
	2023-24	2024-25	2023-25	2025-27	2027-29
SB 540 -4		-\$8.4	-\$8.4	-\$18.0	-\$19.4
No age limit		-\$15.6	-\$15.6	-\$33.8	-\$37.3