

House Republican Revenue Changes - ROUND 3

Revenue Category	Adjustment Description	FY 18 HRO Adjustments	FY 19 HRO Adjustments
Corporation Tax	DRS "Fresh Start" initiative	15.0	7.0
Corporation Tax	Maintain the Neighborhood Tax Credit Cap at \$5 million	5.0	5.0
Corporation Tax	Recognize Additional Tax Collection Estimated by the Department of Revenue Services	7.5	7.5
Inheritance & Estate	Phase-in federal exemption levels over three years	-	(15.6)
Inheritance & Estate	Lower lifetime cap from \$20 million to \$15 million	-	(4.5)
Insurance Companies	Lower rate from 1.75% to 1.50%	(11.0)	(22.4)
Insurance Companies	Make moratorium on film production tax credits permanent	4.0	4.0
Insurance Companies	Make 3-tier credit cap permanent	17.4	16.0
Miscellaneous Tax	Reduce Transfer to the Connecticut Television Network	1.6	1.6
Miscellaneous Tax	Recognize Additional Tax Collection Estimated by the Department of Revenue Services	2.4	2.4
Personal Income Tax	Exempt all Social Security Income for Single Filers with an AGI below \$75k and Joint Filers with an AGI below \$100k	(7.9)	(16.3)
Personal Income Tax	7 Year Phase-in for All Pension and Annuity Income for Single Filers with an AGI below \$75k and Joint Filers with an AGI below \$100k	-	(8.2)
Personal Income Tax	DRS "Fresh Start" initiative	15.0	10.0
Personal Income Tax	Recognize Additional Tax Collection Estimated by the Department of Revenue Services	7.5	7.5
Refund of Taxes	Eliminate Refundability of the EITC	140.0	140.0
Sales & Use Tax	DRS "Fresh Start" initiative	25.0	8.0
Sales & Use Tax	Eliminate 1% Transfer to the Regional Performance Incentive Account	12.8	13.2
Sales & Use Tax	Segregate 1.3% of the Room Occupancy Tax to the new Marketing, Culture and Tourism Account	(9.3)	(9.3)
Sales & Use Tax	Eliminate sales tax transfer to Municipal Revenue Sharing Account	327.8	335.4
Sales & Use Tax	Eliminate Sales Tax Transfer to the Special Transportation Fund	73.9	15.0
Sales & Use Tax	Recognize Additional Tax Collection Estimated by the Department of Revenue Services	12.6	12.6
Public Service	Maintain the Revenue Diversion Pursuant to CGS 16-331cc in the General Fund	3.5	3.5
Public Service	Maintain the Revenue Diversion Pursuant to CGS 16-331bb in the General Fund	2.0	2.0
Admissions & Dues	Remove Admissions and Dues Taxation of Boxing Events	(0.0)	(0.0)
Transfers-Special Revenue	Require Reductions to the CT Lottery Corporation Expenses	1.0	1.0
Licenses, Permits, Fees	Reallocate support for newborn screening program to GF	3.1	3.1
Licenses, Permits, Fees	Reflect the Initiation of the State Parks Pass	(7.3)	(7.3)
Licenses, Permits, Fees	Casino Licensing Fee	10.0	10.0
Rents, Fines, Escheats	Increase civil penalties for certain healthcare facilities -- DPH	0.3	0.3
Rents, Fines, Escheats	Eliminate Public Financing of Political Campaigns	23.4	11.4
Miscellaneous Revenue	Deposit Volkswagen Settlement Money into the Rainy Day Fund (Done in Deficit Mitigation)	(14.0)	
Federal Grants	Net revenue gain from policy changes	60.0	68.3
Transfers From/ (To) Other Funds	Transfer GAAP Funding	57.5	57.5
Transfers From/ (To) Other Funds	Permanent Reduction in the Transfer to the Smart Start Account	14.5	8.5
Miscellaneous Revenue	Review and increase motor vehicle violation penalties	5.0	5.0