

VI. REVENUE

Revenue Impact of Policy Changes (in millions)

General Fund

Enacting Authority	Policy	FY 18 \$	FY 19 \$	FY 20 \$	FY 21 \$	FY 22 \$
Personal Income Tax						
Sec. 1 of PA 17-2 JSS	Reflect Impact of Added Resources for Tax Enforcement	7.5	7.5	7.5	7.5	7.5
Sec. 641 of PA 17-2 JSS, as amended by Sec. 18 of PA 17-4 JSS	Expand Social Security Exemption from Income Tax	-	(7.9)	(16.3)	(17.4)	(18.4)
Sec. 641 of PA 17-2 JSS	Exempt Certain Pension and Annuity Income from Income Tax	-	(8.2)	(24.6)	(41.1)	(57.5)
Sec. 641 of PA 17-2 JSS	Delay Increasing the Exemption for Teachers' Pension Income	8.0	8.0	-	-	-
Secs. 642-643 of PA 17-2 JSS	Establish Deduction for Expenses related to Organ Donation	-	-	-	-	-
Sec. 648 of PA 17-2 JSS	Establish Income Tax Credit for STEM Graduates	-	-	(3.9)	(7.9)	(11.8)
Sec. 656 of PA 17-2 JSS	Authorize DRS "Fresh Start" Tax Collection Initiative	15.0	10.0	2.0	2.0	2.0
Subtotal		30.5	9.4	(35.3)	(56.9)	(78.2)
Sales and Use Tax						
Sec. 1 of PA 17-2 JSS	Reflect Impact of Added Resources for Tax Enforcement	12.6	12.6	12.6	12.6	12.6
Secs. 637-638 of PA 17-2 JSS	Suspend Sales Tax Transfer to MRSA	327.8	335.4	-	-	-
Secs. 637-638 of PA 17-2 JSS	Suspend Transfer to Regional Performance Incentive Acct.	10.7	10.9	-	-	-
Secs. 637-638 of PA 17-2 JSS	Transfer Certain Sales Tax Revenues to the STF	-	-	-	(66.9)	(145.6)
Secs. 637, 639 of PA 17-2 JSS	Set aside a Portion of Hotel Tax to Support Tourism	-	(12.7)	(13.1)	(13.5)	(13.9)

General Fund

Enacting Authority	Policy	FY 18 \$	FY 19 \$	FY 20 \$	FY 21 \$	FY 22 \$
Sec. 640 of PA 17-2 JSS	Expand Sales Tax Exemption for Affiliates	-	-	(1.0)	(1.0)	(1.0)
Sec. 653 of PA 17-2 JSS	Replace the Rental Car Surcharge with Fees	0.7	1.5	1.5	1.5	1.5
Sec. 656 of PA 17-2 JSS	Authorize DRS "Fresh Start" Tax Collection Initiative	25.0	8.0	2.0	2.0	2.0
Secs. 628-631 of PA 17-2 JSS	Reflect Sales Tax Impact of Tobacco (Excise) Tax Changes	2.2	3.5	3.3	3.2	3.1
Sec. 12-14 of PA 17-174	Impose a uniform occupancy tax rate on rent charged at bed and breakfast establishments - net neutral impact	-	-	-	-	-
Subtotal		379.0	359.2	5.3	(62.1)	(141.3)
Corporation Tax						
Sec. 1 of PA 17-2 JSS	Reflect Impact of Added Resources for Tax Enforcement	7.5	7.5	7.5	7.5	7.5
Sec. 626 of PA 17-2 JSS	Expand Applicability of Certain Tax Credits at a Discount	12.7	32.0	32.0	32.0	32.0
Sec. 646 of PA 17-2 JSS	Keep the \$5 Million Cap on Neighbd. Assist. Act Tax Credits	5.0	5.0	5.0	5.0	5.0
Sec. 647 of PA 17-2 JSS	Eliminate the Green Building Tax Credit	0.7	0.7	0.7	0.7	-
Sec. 656 of PA 17-2 JSS	Authorize DRS "Fresh Start" Tax Collection Initiative	15.0	7.0	1.5	1.5	1.5
Sec. 661, Sec. 19 of PA 17-2 JSS, as amended by PA 17-4 JSS	Defer until 2021 and Extend "FAS 109" Corp. Tax Deduction	20.3	34.0	34.0	29.2	26.0
Subtotal		61.2	86.2	80.7	75.9	72.0
Public Service Companies Tax						
Sec. 626 of PA 17-2 JSS	Expand Applicability of Certain Tax Credits at a Discount	(19.8)	(50.3)	(50.3)	(50.3)	(50.3)
Sec. 662 of PA 17-2 JSS	Reduce Funding for CT-N	1.6	1.6	1.6	1.6	1.6
Sec. 679 of PA 17-2 JSS	Continue to Suspend the Muni. Video Competition Trust Acct.	2.0	2.0	2.0	2.0	2.0

General Fund

Enacting Authority	Policy	FY 18 \$	FY 19 \$	FY 20 \$	FY 21 \$	FY 22 \$
Sec. 680 of PA 17-2 JSS	Continue to Retain PEGPETIA Surtax Revenue	3.5	3.5	3.5	3.5	3.5
Subtotal		(12.7)	(43.2)	(43.2)	(43.2)	(43.2)
Inheritance and Estate Tax						
Secs. 632-636 of PA 17-2 JSS	Adopt Federal Exemption Levels for Estate and Gift Tax	-	(15.6)	(35.0)	(57.8)	(57.8)
Secs. 632-636 of PA 17-2 JSS	Lower Lifetime Cap on Gift and Estate Tax	-	-	(4.5)	(4.5)	(4.5)
Subtotal		-	(15.6)	(39.5)	(62.3)	(62.3)
Insurance Companies Tax						
Secs. 622-624 of PA 17-2 JSS	Reduce Insurance Premiums Tax Rate	(11.0)	(22.4)	(22.9)	(24.3)	(25.7)
Sec. 625 of PA 17-2 JSS	Make 3-Tier Credit Cap on Insurance Premiums Tax Permanent	17.4	16.0	16.0	16.0	16.0
Sec. 626 of PA 17-2 JSS	Expand Applicability of Certain Tax Credits at a Discount	8.5	21.6	21.6	21.6	21.6
Sec. 626 of PA 17-2 JSS	Cease Issuing Tax Credits for Certain Motion Pictures	4.0	4.0	4.0	4.0	4.0
Subtotal		18.9	19.2	18.7	17.3	15.9
Cigarette Tax						
Secs. 628-629 of PA 17-2 JSS	Increase Cigarette Tax Rate	22.9	38.9	37.0	35.2	33.4
Sec. 630 of PA 17-2 JSS	Impose Tax Changes on Existing Tobacco Inventory	5.0	-	-	-	-
Sec. 631 of PA 17-2 JSS	Increase Tax Rate on Snuff	7.4	11.1	11.3	11.5	11.8
Subtotal		35.3	50.0	48.3	46.7	45.2
Admissions and Dues Tax						
Sec. 627 of PA 17-2 JSS	Repeal Admissions Tax Exemptions for Various Venues	2.0	2.0	2.0	2.0	2.0
Subtotal		2.0	2.0	2.0	2.0	2.0
Health Provider Tax						
Secs. 601-621 of PA 17-2 JSS, as amended by Secs. 1-10, 28 of PA 17-4 JSS	Modify Hospital Tax	343.9	343.9	(172.1)	(172.1)	(172.1)

General Fund

Enacting Authority	Policy	FY 18 \$	FY 19 \$	FY 20 \$	FY 21 \$	FY 22 \$
Subtotal		343.9	343.9	(172.1)	(172.1)	(172.1)
Miscellaneous						
Sec. 1 of PA 17-2 JSS	Reflect Impact of Added Resources for Tax Enforcement	2.4	2.4	2.4	2.4	2.4
Sec. 653 of PA 17-2 JSS	Replace the Rental Car Surcharge with Fees	(0.2)	(0.4)	(0.4)	(0.4)	(0.4)
Sec. 656 of PA 17-2 JSS	Authorize DRS "Fresh Start" Tax Collection Initiative	5.0	-	-	-	-
Sec. 658 of PA 17-2 JSS	Re-examine Tax Expenditures	-	10.0	10.0	10.0	10.0
Subtotal		7.2	12.0	12.0	12.0	12.0
Refunds / Earned Income Tax Credit						
Sec. 644 of PA 17-2 JSS	Temporarily Reduce Eligibility for the \$200 Prop. Tax Credit	55.3	55.3	-	-	-
Sec. 645 of PA 17-2 JSS	Reduce Earned Income Tax Credit	35.0	35.0	35.0	35.0	35.0
Subtotal		90.3	90.3	35.0	35.0	35.0
Total Taxes		955.6	913.4	(88.1)	(207.7)	(315.0)
Transfers-Special Revenue						
Secs. 649-652 of PA 17-2 JSS	Authorize Daily Fantasy Sports Contests	-	-	0.7	0.7	0.7
Sec. 660 of PA 17-2 JSS	Achieve Efficiencies at the CT Lottery Corporation	1.0	1.0	-	-	-
Subtotal		1.0	1.0	0.7	0.7	0.7
Indian Gaming Payments						
Sec. 655 of PA 17-2 JSS	Reflect Advance Payment of Casino Gross Gaming Revenues	-	-	(10.0)	(10.0)	(10.0)
Subtotal		-	-	(10.0)	(10.0)	(10.0)
Licenses, Permits, Fees						
Secs. 326-331 of PA 17-2 JSS	Assign Certain Fee Revenues to Passport to Parks Account	(0.7)	(2.9)	(2.9)	(2.9)	(2.9)
Secs. 649-652 of PA 17-2 JSS	Authorize Daily Fantasy Sports Contests	-	0.5	-	-	-
Sec. 654 of PA 17-2 JSS	Impose a 25 cent Fee on Ridesharing Services	3.0	5.0	5.0	5.0	5.0
Sec. 655 of PA 17-2 JSS	Reflect Advance Payment of Casino Gross Gaming Revenues	-	30.0	-	-	-

General Fund

Enacting Authority	Policy	FY 18 \$	FY 19 \$	FY 20 \$	FY 21 \$	FY 22 \$
Sec. 659 of PA 17-2 JSS	Increase State Fees to Cover Administrative Costs	-	20.0	20.2	20.4	20.6
Sec. 665 of PA 17-2 JSS	Increase the Document Recording Fee	1.2	1.7	1.7	1.7	1.7
Sec. 666 of PA 17-2 JSS	Increase the State Fee for Criminal History Record Checks	1.7	2.6	2.6	2.6	2.6
Sec. 667 of PA 17-2 JSS	Establish a Fee for Auto Trade-Ins Payable by the Dealer	2.6	5.3	5.3	5.3	5.3
Secs. 674-675 of PA 17-2 JSS	Implement Licensure of Urgent Care Centers	0.4	-	-	0.4	0.1
Sec. 676-677 of PA 17-2 JSS	Establish a Safe Drinking Water State "Primacy" Assessment	-	2.5	2.5	2.5	2.5
Secs. 678, 728 of PA 17-2 JSS	Reallocate Support for the Newborn Screening Program	3.1	3.1	3.1	3.1	3.1
Subtotal		11.3	67.8	37.5	38.1	38.0
Rents, Fines, Escheats						
Secs. 234-235 of PA 17-2 JSS	Increase Civil Penalties for Certain Healthcare Violations	0.3	0.3	0.3	0.3	0.3
Sec. 270 of PA 17-2 JSS	Temporarily Freeze Inflation Adjustments for CEP Grants	1.4	-	-	-	-
Subtotal		1.7	0.3	0.3	0.3	0.3
Miscellaneous						
Secs. 150-151 of PA 17-2 JSS	Divert Settlement Revenues for Indigent Legal Counsel Pilot	(0.4)	(0.4)	-	-	-
N/A	Implement Auditor's Recommendations re: DAS Collections	4.5	4.5	4.5	4.5	4.5
N/A	Reflect PURA Settlement with PALMCO Power, CT	5.0	-	-	-	-
N/A	Reflect Settlement with General Motors Auto Co.	2.9	-	-	-	-
Subtotal		12.0	4.1	4.5	4.5	4.5
Total Other Revenue		26.0	73.2	33.0	33.6	33.5
Federal Grants						

General Fund

Enacting Authority	Policy	FY 18 \$	FY 19 \$	FY 20 \$	FY 21 \$	FY 22 \$
Sec. 1 of PA 17-2 JSS	Reflect the Federal Revenue Impact of State Appropriations	483.8	519.0	519.0	519.0	519.0
Subtotal		483.8	519.0	519.0	519.0	519.0
Transfer from Tobacco Fund						
Sec. 663 of PA 17-2 JSS	Suspend Tobacco Fund Transfer to Tobacco Health Trust Fund	6.0	6.0	-	-	-
Sec. 664 of PA 17-2 JSS	Suspend Tobacco Fund Transfer to Smart Start Account	10.0	10.0	-	-	-
Subtotal		16.0	16.0	-	-	-
Transfers From/ (To) Other Funds						
Sec. 657 of PA 17-2 JSS	Identify Additional Fund Sweeps	-	20.0	-	-	-
Sec. 681 of PA 17-2 JSS	Transfer from Seat Belt Account	2.0	2.0	-	-	-
Sec. 682 of PA 17-2 JSS	Transfer from Regional Greenhouse Gas Initiative Acct.	10.0	10.0	-	-	-
Sec. 683 of PA 17-2 JSS	Transfer from CT Energy Efficiency Fund	63.5	63.5	-	-	-
Sec. 684 of PA 17-2 JSS	Transfer from Public Utility Control Fund to General Fund	2.5	-	-	-	-
Secs. 685 of PA 17-2 JSS	Transfer from Green Bank	14.0	14.0	-	-	-
Sec. 686 of PA 17-2 JSS	Suspend CHEFA Grants to Non-Profits	0.9	0.9	-	-	-
Sec. 687 of PA 17-2 JSS	Transfer from Banking Fund to General Fund	11.2	9.2	-	-	-
Sec. 688 of PA 17-2 JSS	Transfer from Emissions Enterprise Fund	1.5	-	-	-	-
Sec. 689 of PA 17-2 JSS	Transfer from Technical Services Revolving Fund	3.0	-	-	-	-
Sec. 690 of PA 17-2 JSS	Transfer from Correctional Commissaries Account	1.0	-	-	-	-
Sec. 691 of PA 17-2 JSS	Transfer from Correctional Industries Account	1.0	-	-	-	-
Sec. 692 of PA 17-2 JSS	Transfer from EdNet Account	1.0	-	-	-	-

General Fund

Enacting Authority	Policy	FY 18 \$	FY 19 \$	FY 20 \$	FY 21 \$	FY 22 \$
Sec. 693 of PA 17-2 JSS	Transfer from Probation Transition-Technical Violation Acct.	8.3	-	-	-	-
Sec. 694 of PA 17-2 JSS	Transfer from Tobacco Litigation Settlement Account	5.0	-	-	-	-
Sec. 695 of PA 17-2 JSS	Transfer from Judicial Department Technology Fund	0.1	0.1	-	-	-
Sec. 696 of PA 17-2 JSS	Transfer from Passport to Parks Account	2.6	5.0	-	-	-
Sec. 697 of PA 17-2 JSS	Transfer from Community Investment Act Account	5.0	5.0	-	-	-
Sec. 698 of PA 17-2 JSS	Transfer FY 2018 Resources to FY 2019	(17.8)	17.8	-	-	-
N/A	Reduce transfer to Pequot and Mohegan Fund	0.5	8.1	-	-	-
N/A	Delay Amortization of Remaining FY 13 GAAP Deficit	57.5	57.5	(17.9)	(17.9)	(17.9)
Subtotal		172.8	213.1	(17.9)	(17.9)	(17.9)
Total Other Sources		672.6	748.1	501.1	501.1	501.1
Structural Reforms						
Secs. 704-708 of PA 17-2 JSS	Establish Budgeted Surplus Requirement	-	-	(90.2)	(137.0)	(184.9)
Sec. 704 of PA 17-2 JSS	Establish Revenue Volatility Cap	-	-	(64.6)	(128.9)	(194.5)
Total Structural Reforms		-	-	(154.8)	(265.9)	(379.4)
GRAND TOTAL		1,654.2	1,734.7	291.2	61.1	(159.8)

Special Transportation Fund

Enacting Authority	Policy	FY 18 \$	FY 19 \$	FY 20 \$	FY 21 \$	FY 22 \$
Sales and Use Tax						
Secs. 637-638 of PA 17-2 JSS	Transfer Certain Sales Tax Revenues to the STF	-	-	-	66.9	145.6
Subtotal		-	-	-	66.9	145.6
Oil Companies Tax						
Sec. 672 of PA 17-2 JSS	Set Aside Petroleum Gross Earnings Taxes on Aviation Fuel	(7.0)	(7.8)	(8.7)	(9.4)	(10.1)
Subtotal		(7.0)	(7.8)	(8.7)	(9.4)	(10.1)

General Fund

Enacting Authority	Policy	FY 18 \$	FY 19 \$	FY 20 \$	FY 21 \$	FY 22 \$
Licenses, Permits, Fees						
Sec. 673 of PA 17-2 JSS	Modify Fees for Highway Right-Of-Way Encroachment	1.0	1.0	1.0	1.0	1.0
Subtotal		1.0	1.0	1.0	1.0	1.0
Transfers From / (To) Other Funds						
Sec. 671 of PA 17-2 JSS	Update Transfer to the Emissions Enterprise Fund	1.0	1.0	1.0	1.0	1.0
Subtotal		1.0	1.0	1.0	1.0	1.0
Revenue Cap Adjustment						
Secs. 704-708 of PA 17-2 JSS	Establish Budgeted Surplus Requirement	-	-	(8.7)	(14.0)	(20.0)
Subtotal		-	-	(8.7)	(14.0)	(20.0)
GRAND TOTAL		(5.0)	(5.8)	(15.4)	45.5	117.5

Banking Fund

Enacting Authority	Policy	FY 18 \$	FY 19 \$	FY 20 \$	FY 21 \$	FY 22 \$
Secs. 668-670 of PA 17-2 JSS	Increase Reg. Fee for Broker-Dealers and Invest. Advisers	5.2	5.2	5.2	5.2	5.2
Sec. 687 of PA 17-2 JSS	Transfer from Banking Fund to General Fund	(11.2)	(9.2)	-	-	-
GRAND TOTAL		(6.0)	(4.0)	5.2	5.2	5.2

Tourism Fund

Enacting Authority	Policy	FY 18 \$	FY 19 \$	FY 20 \$	FY 21 \$	FY 22 \$
Secs. 637, 639 of PA 17-2 JSS	Set aside a Portion of Hotel Tax to Support Tourism	-	12.7	13.1	13.5	13.9
GRAND TOTAL		-	12.7	13.1	13.5	13.9

Passport to Parks (Non-Appropriated)

Enacting Authority	Policy	FY 18 \$	FY 19 \$	FY 20 \$	FY 21 \$	FY 22 \$
Sec. 325 of PA 17-2 JSS	Establish \$10 Surcharge on MV Reg. to Support Parks	8.0	16.0	16.0	16.0	16.0
Secs. 326-331 of PA 17-2 JSS	Assign Certain Fee Revenues to Passport to Parks Account	0.7	2.9	2.9	2.9	2.9

General Fund

Enacting Authority	Policy	FY 18 \$	FY 19 \$	FY 20 \$	FY 21 \$	FY 22 \$
Sec. 330 of PA 17-2 JSS	Transfer Funding from the Maintenance, Repair, and Improvement account	1.7	-	-	-	-
Sec. 696 of PA 17-2 JSS	Transfer from Passport to Parks Account	(2.6)	(5.0)	-	-	-
GRAND TOTAL		7.8	13.9	18.9	18.9	18.9

Budget Reserve Fund

Enacting Authority	Policy	FY 18 \$	FY 19 \$	FY 20 \$	FY 21 \$	FY 22 \$
Sec. 704 of PA 17-2 JSS	Establish Revenue Volatility Cap	-	-	64.6	128.9	194.5
Secs. 704-708 of PA 17-2 JSS	Establish Budgeted Surplus Requirement	-	-	90.2	137.0	184.9
GRAND TOTAL		-	-	154.8	265.9	379.4

Please note that this table reflects FY 18-19 as passed by the Finance, Revenue, and Bonding Committee on October 25th.

ALL FUNDS TOTAL		1,649.3	1,751.5	467.8	410.1	375.1
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