

Revenue Impact of Policy Changes included in the FRB Revenue Schedule (FY 23 only)
In Millions of Dollars

Enacting Authority	Policy	FY 22 \$	FY 23 \$	FY 24 \$	FY 25 \$	FY 26 \$
General Fund						
Personal Income Tax						
Sec. 410 of PA 22-118	Accelerate Schedule for Tax Exemptions for Certain Income from Pensions and Annuities	-	(42.9)	(29.3)	(15.6)	-
	Subtotal	-	(42.9)	(29.3)	(15.6)	-
Sales and Use Tax						
Sec. 430 of PA 22-118	Exempt from sales and use tax goods and services purchased by certain water companies	-	(3.4)	(3.4)	(3.4)	(3.4)
PA 22-4	Adopt Sikorsky plan	-	(6.3)	(6.3)	(9.4)	(9.4)
Sec. 429 of PA 22-118	Make the Purchase of Wine Supplies Exempt from the Sales and Use Tax	-	-	(0.5)	(0.5)	(0.5)
	Subtotal	-	(9.7)	(10.2)	(13.3)	(13.3)
Corporation Tax						
Sec. 419 of PA 22-118	Expand Student Loan Tax Credit	-	(9.4)	(9.9)	(10.4)	(10.9)
	Subtotal	-	(9.4)	(9.9)	(10.4)	(10.9)
Public Service Companies Tax						
Secs. 433-434 of PA 22-118	Create an exemption from the gross receipts tax on natural gas	-	(1.3)	(1.3)	(1.3)	(1.3)
	Subtotal	-	(1.3)	(1.3)	(1.3)	(1.3)
Insurance Companies Tax						
Secs. 437-438 of PA 22-118	Provide Tax Amnesty for Certain Insurers	-	7.5	0.2	0.2	0.2
	Subtotal	-	7.5	0.2	0.2	0.2
Admissions and Dues						
Sec. 435 of PA 22-118	Extend repeal of the admissions tax to include movie theaters	-	(2.5)	(5.0)	(5.0)	(5.0)
	Subtotal	-	(2.5)	(5.0)	(5.0)	(5.0)

Part III. Revenue

Enacting Authority	Policy	FY 22 \$	FY 23 \$	FY 24 \$	FY 25 \$	FY 26 \$
Health Provider						
Secs. 436 & 515 of PA 22-118	Repeal the Ambulatory Surgical Center tax	-	(18.0)	(9.4)	(9.9)	(10.4)
	Subtotal	-	(18.0)	(9.4)	(9.9)	(10.4)
Refunds of Taxes						
Sec. 408 of PA 22-118	Adjust Property Tax Credit Amount	-	(60.0)	(60.0)	(60.0)	(60.0)
Sec. 408 of PA 22-118	Restore Eligibility for Property Tax Credit	-	(53.0)	-	-	-
Secs. 420-424 of PA 22-118	Establish a "Jobs CT" tax rebate	-	-	-	(40.0)	(40.0)
Sec. 425 of PA 22-118	Extend the manufacturing apprenticeship tax credit to pass-through entities	-	(5.0)	(5.0)	(5.0)	(5.0)
Sec. 429 of PA 22-118	Reimburse beer manufacturers for retroactive payments remitted to the Commissioner of the DRS on sales and use tax on certain manufacturing-related purchases	-	-	(0.3)	-	-
Sec. 429 of PA 22-118	Reimburse wine manufacturers for retroactive payments remitted to the Commissioner of the DRS on sales and use tax on certain manufacturing-related purchases	-	-	(2.0)	-	-
Sec. 412 of PA 22-118	Establish a credit against the personal income tax for parents who experience the birth of a stillborn child	-	(0.3)	(0.3)	(0.3)	(0.3)
Sec. 411 of PA 22-118	Enact a Child Tax Rebate	-	(125.0)	-	-	-
	Subtotal	-	(243.3)	(67.6)	(105.3)	(105.3)
Earned Income Tax Credit						
Sec. 409 of PA 22-118	Increase state EITC to 41.5% *	-	-	(49.0)	(49.0)	(49.0)
	Subtotal	-	-	(49.0)	(49.0)	(49.0)
	TAXES Subtotal	-	(319.6)	(181.5)	(209.6)	(195.0)
Transfers-Special Revenue						
Secs. 427-428 of PA 22-118	Transfer XL Center retail sports wagering revenues to	-	(0.7)	(1.3)	(1.3)	(1.3)

Enacting Authority	Policy	FY 22 \$	FY 23 \$	FY 24 \$	FY 25 \$	FY 26 \$
	the CRDA to support XL Center operations					
	Subtotal	-	(0.7)	(1.3)	(1.3)	(1.3)
Rents, Fines and Escheats						
Secs. 415-418 of PA 22-118	Adjust the unclaimed property program	-	(1.6)	(1.6)	(1.6)	(1.6)
	Subtotal	-	(1.6)	(1.6)	(1.6)	(1.6)
Miscellaneous						
Secs. 449-456 & 514 of PA 22-118	Limit state recovery of public assistance payments	-	(8.5)	(8.5)	(8.5)	(8.5)
Sec. 16 of PA 22-81	Preclude use of SSDI Benefits for cost of care	-	(1.5)	(1.5)	(1.5)	(1.5)
Secs. 457-458 of PA 22-118	Limit the liability of an individual for repayment of costs incurred while incarcerated	-	(5.4)	(5.4)	(5.4)	(5.4)
	Subtotal	-	(15.4)	(15.4)	(15.4)	(15.4)
	OTHER Revenue Subtotal	-	(17.7)	(18.3)	(18.3)	(18.3)
Federal Grants						
Sec. 472 of PA 22-118	Transfer HCBS/SUD Revenue from FY 2022 to FY 2023	(83.2)	83.2	-	-	-
N/A	Recognize Federal Revenue Gain Attributable to Expenditure Changes	-	13.1	10.5	10.5	10.5
	Subtotal	(83.2)	96.3	10.5	10.5	10.5
Transfers from/ (to) Other Funds						
Sec. 471 of PA 22-118	Reduce Revenue Replacement from ARPA 2021 - Federal Stimulus	(559.9)	(880.0)	-	-	-
Sec. 15 of PA 22-118	Transfer to Firefighters Cancer Relief account	(0.8)	-	-	-	-
Sec. 15 of PA 22-118	Transfer to UCONN Med Mal account	(20.0)	-	-	-	-
Sec. 473 of PA 22-118	Transfer FY 22 revenues to FY 23	(125.0)	125.0	-	-	-
Sec. 59 of PA 22-118, as amended by Sec. 12 of PA 22-146	Adjust transfer to fund \$3k payments each to certain Native American tribes in FY 23: total \$9k adjustment to the Pequot Fund transfer amount	-	(0.009)	-	-	-
	Subtotal **	(705.7)	(772.0)	(17.0)	(17.0)	(17.0)

Part III. Revenue

Enacting Authority	Policy	FY 22 \$	FY 23 \$	FY 24 \$	FY 25 \$	FY 26 \$
	OTHER SOURCES Subtotal	(788.9)	(658.7)	10.5	10.5	10.5
	Grand Total GF ***	(788.9)	(996.0)	(189.2)	(217.4)	(202.8)
Special Transportation Fund						
Sales and Use Tax						
Sec. 430 of PA 22-118	Exempt from sales and use tax goods and services purchased by certain water companies	-	0.3	0.3	0.3	0.3
	Subtotal	-	0.3	0.3	0.3	0.3
Motor Fuels Tax						
Sec. 431 of PA 22-118	Extend gas tax holiday	-	(150.0)	-	-	-
Sec. 432 of PA 22-118	Expand motor fuel tax rebate to include EMS systems	-	(0.5)	(0.5)	(0.5)	(0.5)
	Subtotal	-	(150.5)	(0.5)	(0.5)	(0.5)
	Grand Total STF ***	-	(150.2)	(0.2)	(0.2)	(0.2)
Mashantucket Pequot and Mohegan Fund						
Sec. 59 of PA 22-118, as amended by Sec. 12 of PA 22-146	Adjust transfer to fund \$3k payments each to certain Native American tribes in FY 23: total \$9k adjustment to the Pequot Fund transfer amount	-	0.009	-	-	-
	Grand Total MF	-	0.009	-	-	-
GRAND TOTAL (ALL APPROPRIATED FUNDS)		(788.9)	(1,146.2)	(189.4)	(217.6)	(203.0)
* This adjustment was subsequently repealed by Section 31 of PA 22-146. Thus, there is no change to the state's EITC rate.						
** The FRB Revenue Schedule does not reflect \$12 million annual (beginning in FY 23) transfers from the General Fund to the Tobacco Health and Trust Fund provided in Section 196 of PA 22-118						
*** The FRB Revenue Schedule does not reflect the impacts of PA 22-25, which: 1) Shifts the entirety of greenhouse gas vehicle registration fee revenues from the General Fund to the CHEAPR account (approx. \$5 million annual revenue loss to the General Fund); and 2) Repeals the motor vehicle registration discount for electric vehicles, resulting in an approx. \$1.4 million annual revenue gain to the Special Transportation Fund						