

HOUSE/GOVERNOR OFFER

LEADERSHIP AGREEMENT

2019 Session
\$ in Millions

5/2/19

Line	Item	FY 19-21	FY 22-23
REVENUE			
1	TCJA Conformity for Individuals	58	112
2	TCJA Conformity for Pass-Throughs (includes Sect. 179 exp. , 80% addback)	434	550
3	TCJA Conformity for Corporations (includes Sect. 179 exp. , 80% addback)	234	127
4	Other Conformity	(14)	0
5	Corporate 80% NOL	71	43
6	June Acceleration: Pay 90% in June 2020	34	2
7	Marketplace requirements, DRD on debt financed stock	1	1
8	Mutual Funds Manager Apportionment	15	25
9	SUBTOTAL	833	860
LEADERSHIP AGREEMENT			
12	2nd Bracket Rate Cut (6.8% beginning TY19): Accept Senate Offer	(365)	(312)
13	Statewide Business Property Levy	(78)	(100)
14	MERF	(20)	(20)
15	SUBTOTAL	(463)	(432)
17	NET TARGET BALANCE AVAILABLE	371	428
ADDITIONAL EXPENDITURES			
20	House Proposal, Standard Deduction & Dependent Exemption	(165)	(80)
21	Working Family Credit	(61)	(63)
22	Working Family Credit (TANF Transfer)	(48)	(50)
23	Social Security	(10)	(10)
24	Angel Tax Credit	0	(10)
25	LGA	(26)	(60)
26	CPA	(26)	(60)
27	Ag Bond Credit phase in to 70%; local infrastructure	(10)	(64)
28	Referendum Equalization - House Approach	(10)	(20)
29	Misc.(additional 4M for senate small items)	(15)	(11)
30	SUBTOTAL	(371)	(428)
32	NET TARGET BALANCE	(0)	0

Paul Pichler
Melina Hartman
5/2/19

NOTES

No Soil and Water Conservation Districts levy

- House / Governor Administration of Federal Conformity.
- All items adopted in conference committee.
- DOR Policy & Technical Bill (Senate OTB).
- Any additional language to be agreed by chairs and commissioner.