

repeal all sales tax exemptions except those mandated by federal law/constitution; ingredient or component part related exemptions; and any other involving "business-to-business" services

all dollars in millions

Assuming effective July 1, 2016

Total new revenue, full year \$1,623.48

	FY 2017		
	all funds	SGF	HWY
	6.50%	0.83774	0.16226
	\$ 3,467.66	\$2,905.00	\$ 562.66
Taxable sales	\$ 53,348.66		
new revenue	\$ 1,488.19		
@ 11 months for FY 17			
Total tax with new revenue	\$ 4,955.85		
taxable, w/new rev	\$ 76,243.89		
new rate	4.55%		

Special Committee on Taxation

Date: 12-9-15

Attachment: 3