

**HB 1158 Conference Committee
4/14/2023**

Estimated Biennium Impact Per Plan	
0% and 1.99% with \$5000 Adjustment	\$394,567,166
15 Mill Buy Down	\$162,436,045
Homestead Property Credit	\$40,000,000
Total	\$597,003,211

Individual Income Tax Bracket Overview			
Bracket Level	Original Tax Rate	Updated Tax Rate	Return Count
1	1.10%	0.00%	558,394
2	2.04%	1.99%	248,824
3	2.27%	1.99%	52,901
4	2.64%	1.99%	27,090
5	2.90%	1.99%	28,907
TOTAL			916,116

Individual Income Tax Comparison				
0% First and 1.99% Remaining with \$5000 Adjustment				
Fiscal Note View (without HB 1515 Credits)				
Bracket Level	Original Net Tax Liability	Updated Net Tax Liability	Taxpayer Savings	Average Savings Per Return
1	\$104,234,938	\$0	\$104,234,938	\$187
2	\$267,016,822	\$146,223,917	\$120,792,905	\$485
3	\$120,131,628	\$92,719,118	\$27,412,510	\$518
4	\$106,078,279	\$82,649,241	\$23,429,038	\$865
5	\$361,641,189	\$242,943,414	\$118,697,775	\$4,106
TOTAL	\$959,102,856	\$564,535,690	\$394,567,166	\$431

Individual Income Tax Comparison				
0% First and 1.99% Remaining with \$5000 Adjustment				
2021 Comparison (with HB 1515 Credits)				
Bracket Level	Original Net Tax Liability	Updated Net Tax Liability	Taxpayer Savings	Average Savings Per Return
1	\$13,197,972	\$0	\$13,197,972	\$24
2	\$163,384,717	\$146,223,917	\$17,160,800	\$69
3	\$101,539,754	\$92,719,118	\$8,820,636	\$167
4	\$97,721,454	\$82,649,241	\$15,072,213	\$556
5	\$356,548,366	\$242,943,414	\$113,604,952	\$3,930
TOTAL	\$732,392,263	\$564,535,690	\$167,856,573	\$183

Income Tax Options

Rate Change Plan	Annual Total	Biennium Total
0% First Level and 1.5% Remaining	\$283,203,000	\$566,406,000
0% First Level and 1.6% Remaining	\$268,633,322	\$537,266,643
0% First Level and 1.7% Remaining	\$254,029,838	\$508,059,675
0% First Level and 1.8% Remaining	\$239,389,582	\$478,779,163
0% First Level and 1.9% Remaining	\$224,535,862	\$449,071,724
0% First Level and 1.99% Remaining	\$211,127,532	\$422,255,064
0% First Level and 2.00% Remaining	\$209,636,006	\$419,272,012
0% First Level and 2.15% Remaining	\$187,231,799	\$374,463,598
0% First Level and 2.25% Remaining	\$172,256,096	\$344,512,191
0% First Level and 1.5% Remaining -5K	\$272,830,889	\$545,661,775
0% First Level and 1.6% Remaining -5K	\$257,558,743	\$515,117,485
0% First Level and 1.7% Remaining -5K	\$242,251,993	\$484,503,985
0% First Level and 1.8% Remaining -5K	\$226,902,038	\$453,804,075
0% First Level and 1.9% Remaining -5K	\$211,333,001	\$422,666,002
0% First Level and 1.99% Remaining -5K	\$197,283,583	\$394,567,166
0% First Level and 2.00% Remaining	\$195,721,672	\$391,443,344
0% First Level and 1.5% Remaining -10K	\$261,387,925	\$522,775,849
0% First Level and 1.6% Remaining -10K	\$245,339,638	\$490,679,275
0% First Level and 1.7% Remaining -10K	\$229,252,824	\$458,505,647
0% First Level and 1.8% Remaining -10K	\$213,119,161	\$426,238,321
0% First Level and 1.9% Remaining -10K	\$196,768,853	\$393,537,706
0% First Level and 1.99% Remaining -10K	\$182,019,518	\$364,039,036
0% First Level and 2.00% Remaining -10K	\$180,379,198	\$360,758,396
\$500 and \$1,000 Credits Only	\$144,166,270	\$288,332,540
\$700 and \$1,400 Credits Only	\$175,056,493	\$350,112,985
\$750 and \$1,500 Credits Only	\$181,400,000	\$362,800,000
30% Rate Reduction (No Credits)	\$152,913,854	\$305,827,708
1.99% Flat Tax + \$500 and \$1,000 Credits	\$121,532,696	\$243,065,391
1.99% Flat Tax + \$700 and \$1,400 Credits	\$170,961,175	\$341,922,349
1.99% Flat Tax + \$800 and \$1,600 Credits	\$191,589,179	\$383,178,358
2.04% Flat Tax + Bracket Level 1 Credits	\$182,275,266	\$364,550,531
2.25% Flat Tax + \$1,000 and \$2,000 Credits	\$167,537,801	\$335,075,602
0% First Level - Other Levels Unchanged	\$143,997,224	\$287,994,448
3 Tier System: 0%, 1.75%, and 2.5%	\$195,228,304	\$390,456,607
3 Tier System: 0%, 1.85%, and 2.5%	\$187,200,852	\$374,401,703
3 Tier System: 0%, 1.95%, and 2.5%	\$179,148,602	\$358,297,204
3 Tier System: 0.5%, 1.0%, and 1.5%	\$258,096,840	\$516,193,680
3 Tier System: 0.5%, 1.25%, and 2.0%	\$204,688,247	\$409,376,494
3 Tier System: 0.5%, 1.5%, and 2.5%	\$150,197,391	\$300,394,782
None	\$0	\$0

Mill Buy Down Options

Number of Mills	Annual Total	Biennium Total
20 Mills Base	\$102,000,000	\$204,000,000
20 Mills + Central	\$108,009,638	\$216,019,277
20 Mills + Central + Rural Electric Credit	\$108,290,696	\$216,581,393
17 Mills Base	\$87,500,000	\$175,000,000
17 Mills + Central	\$92,608,193	\$185,216,385
17 Mills + Central + Rural Electric Credit	\$92,847,092	\$185,694,184
15 Mills Base	\$76,500,000	\$153,000,000
15 Mills + Central	\$81,007,229	\$162,014,458
15 Mills + Central + Rural Electric Credit	\$81,218,023	\$162,436,045
10 Mills Base	\$51,000,000	\$102,000,000
10 Mills + Central	\$54,004,819	\$108,009,638
10 Mills + Central + Rural Electric Credit	\$54,145,349	\$108,290,697
None	\$0	\$0

Homestead Tax Credit Options

Description	Annual Total	Biennium Total
\$20 Million	\$10,000,000	\$20,000,000
\$25 Million	\$12,500,000	\$25,000,000
\$30 Million	\$15,000,000	\$30,000,000
\$35 Million	\$17,500,000	\$35,000,000
\$40 Million	\$20,000,000	\$40,000,000
\$45 Million	\$22,500,000	\$45,000,000
\$50 Million	\$25,000,000	\$50,000,000
\$55 Million	\$27,500,000	\$55,000,000
\$60 Million	\$30,000,000	\$60,000,000
\$65 Million	\$32,500,000	\$65,000,000
\$70 Million	\$35,000,000	\$70,000,000
\$75 Million	\$37,500,000	\$75,000,000
\$80 Million	\$40,000,000	\$80,000,000
\$85 Million	\$42,500,000	\$85,000,000
\$90 Million	\$45,000,000	\$90,000,000
Amended HB 1158 - Ages 65+ Income Less Than \$75K	\$32,450,000	\$64,900,000
Amended SB 2136 - Ages 65+ Income Less Than \$100K	\$63,650,000	\$127,300,000
No Age Limit + Income Less Than \$120K	\$208,500,000	\$417,000,000
No Age Limit + Income Less Than \$96K	\$97,900,000	\$195,800,000
None	\$0	\$0