

**Summary Table of Fiscal Impact
SB50**

		FY 2022	FY 2023	FY 2024	
Section 1-4	Marketplace Facilitator (7/1/2021) (\$100,000 de minimis for MPF and remote sellers)	SGF	\$35.5	\$41.7	\$44.1
		SHF	\$6.9	\$8.1	\$8.6
Section 5	UI Fraud		\$0.0	\$0.0	\$0.0
Section 6	Corporate tax return due date (TY 2020) (1 month following federal)		\$0.0	\$0.0	\$0.0
Section 7	Remove compensating use tax line on individual return (TY 2022)		\$0.0	\$0.0	\$0.0
Section 8	Limitation on Deduction for Interest (TY 2021)		-\$30.6	-\$37.5	-\$38.6
	GILTI* (TY 2021)		-\$24.2	-\$23.5	-\$23.7
	Deduction for Meal Expenditure (TY 2021)		\$0.0	\$0.0	-\$3.0
Section 9-10	Increase in standard deduction (TY 2021) (S-\$3,500, MFJ-\$8,000, HofH-\$6,000) and Allowing itemized deductions (TY 2021)		-\$82.9	-\$83.7	-\$84.6
Section 11	Capital contributions (TY 2021)		Negligible	Negligible	Negligible
	Deduction add back for GILTI (estimate included in GILTI above)		-	-	-
	Dividends include repatriation net of deduction (TY 2021)		\$0.0	\$0.0	\$0.0
	Limitation on Deduction for FDIC Premiums (TY 2021)		-\$1.3	-\$1.3	-\$1.3
Section 12	NOL deduction carryforward indefinitely (TY 2018) (impact not until FY 2030 and around \$1.86 million at that time)		\$0.0	\$0.0	\$0.0
Section 13	Expensing Deduction (TY2021) (allow for individuals and change calculation)		\$2.3	\$2.4	\$2.5
	Total SGF		-\$101.2	-\$101.9	-\$104.6
	Total SHF		\$6.9	\$8.1	\$8.6
	Total		-\$94.3	-\$93.8	-\$96.0

* Individuals are allowed to deduct GILTI income before any deduction. We are unable to determine the impact for this allowance at this time.

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