

Estimated Effect of Tax Reductions and Increases
Enacted since 1995
Dollars are in Millions

	<u>FY 1995</u>	<u>FY 1996</u>	<u>FY 1997</u>	<u>FY 1998</u>	<u>FY 1999</u>	<u>FY 2000</u>	<u>FY 2001</u>	<u>FY 2002</u>	<u>FY 2003</u>	<u>FY 2004</u>	<u>FY 2005</u>
Property Taxes:											
Car Tax Reductions	--	\$ 26.7	\$ 68.9	\$ 95.5	\$ 96.6	\$ 104.9	\$ 106.5	\$ 108.1	\$ 109.6	\$ 111.8	\$ 114.0
General Property Tax Reduction	--	--	\$ -	\$ 115.6	\$ 267.5	\$ 326.2	\$ 338.9	\$ 362.3	\$ 378.4	\$ 393.5	\$ 409.3
Property Tax Subtotal	\$ --	\$ 26.7	\$ 68.9	\$ 211.1	\$ 364.1	\$ 431.1	\$ 445.4	\$ 470.4	\$ 488.0	\$ 505.3	\$ 523.3
Income Taxes:											
Income Tax Subtotal	\$ --	\$ --	\$ --	\$ 19.1	\$ 152.3	\$ 158.1	\$ 166.8	\$ 169.6	\$ 194.2	\$ 201.0	\$ 206.9
Replace Inheritance Tax with Estate Tax	--	--	--	--	\$ 30.5	\$ 63.3	\$ 66.4	\$ 69.7	\$ 73.2	\$ 76.9	\$ 80.7
Sales Tax Exemptions for:											
Sales Tax Subtotal	\$ 2.1	\$ 31.9	\$ 33.4	\$ 35.0	\$ 60.4	\$ 66.8	\$ 73.0	\$ 73.8	\$ 75.8	\$ 77.9	\$ 80.0
Severance Taxes:											
Production Exemptions	--	--	--	\$ -	\$ 2.7	\$ 4.6	\$ 4.6	\$ 4.6	\$ 4.6	\$ 4.6	\$ 4.6
Insurance Premiums Taxes	--	--	--	\$ 1.5	\$ 21.6	\$ 26.6	\$ 28.6	\$ 24.1	\$ 19.6	\$ 15.0	\$ 12.0
Privilege Taxes					\$ 8.4	\$ 8.8	\$ 9.2	\$ 9.7	\$ 10.2	\$ 10.6	\$ 11.0
Total Tax Reductions	\$ 99.5	\$ 162.4	\$ 213.0	\$ 386.5	\$ 764.2	\$ 759.3	\$ 794.0	\$ 821.9	\$ 865.6	\$ 891.3	\$ 918.6
Cumulative Reductions	\$ 99.5	\$ 261.9	\$ 474.9	\$ 861.4	\$ 1,625.6	\$ 2,384.9	\$ 3,178.8	\$ 4,000.7	\$ 4,866.4	\$ 5,757.6	\$ 6,676.2
Tax Increases									\$ 252.0	\$ 295.0	\$ 304.0
Cumulative Increases									\$ 252.0	\$ 547.0	\$ 851.0
Net Tax Reductions	\$ 99.5	\$ 162.4	\$ 213.0	\$ 386.5	\$ 764.2	\$ 759.3	\$ 794.0	\$ 821.9	\$ 613.6	\$ 596.3	\$ 614.6
Cumulative Net Tax Reductions	\$ 99.5	\$ 261.9	\$ 474.9	\$ 861.4	\$ 1,625.6	\$ 2,384.9	\$ 3,178.8	\$ 4,000.7	\$ 4,614.4	\$ 5,210.6	\$ 5,825.2