

HF 100-8E with the A087 Amendment

Dollars in thousands, positive estimate = revenue gain, negative estimates = revenue reduction

| Taxes¹: | FY 2024 | FY 2025 | FY 2024-25 | FY 2026 | FY 2027 | FY 2026-27 | 4-Year Total |
|--|-----------------|---------------|-------------------|---------------|----------------|-------------------|---------------------|
| Gross Receipts Tax, 8.0% Rate FY 24 to FY 27 | 10,700 | 32,300 | 43,000 | 52,700 | 69,200 | 121,900 | |
| Sales Tax - 6.5% | 4,900 | 18,200 | 23,100 | 32,200 | 43,100 | 75,300 | |
| Property Tax Interaction | - | - | - | 10 | 40 | 50 | |
| Total General Fund | 15,600 | 50,500 | 66,100 | 84,910 | 112,340 | 197,250 | |
| Total Legacy Funds -Sales Tax -0.375% | 300 | 1,000 | 1,300 | 1,900 | 2,500 | 4,400 | |
| Total Revenue - All Funds | 15,900 | 51,500 | 67,400 | 86,810 | 114,840 | 201,650 | 269,050 |
| Total General Fund Expenditures² | 62,621 | 51,067 | 113,688 | 53,484 | 56,658 | 110,142 | 223,830 |
| <i>Net Fiscal Impact</i> | <i>(46,721)</i> | <i>433</i> | <i>(46,288)</i> | <i>33,326</i> | <i>58,182</i> | <i>91,508</i> | <i>45,220</i> |

| Taxes^{1,3}: | FY 2024 | FY 2025 | FY 2024-25 | FY 2026 | FY 2027 | FY 2026-27 | 4-Year Total |
|---|-----------------|---------------|-------------------|---------------|---------------|-------------------|---------------------|
| Gross Receipts Tax, 8.0% Rate, FY24 to FY25; 5.25% Rate, FY26 to FY27 | 10,700 | 32,300 | 43,000 | 34,584 | 45,413 | 79,997 | |
| Sales Tax - 6.5% | 4,900 | 18,200 | 23,100 | 32,200 | 43,100 | 75,300 | |
| Property Tax Interaction | - | - | - | 10 | 40 | 50 | |
| Total General Fund | 15,600 | 50,500 | 66,100 | 66,794 | 88,553 | 155,347 | |
| Total Legacy Funds -Sales Tax -0.375% | 300 | 1,000 | 1,300 | 1,900 | 2,500 | 4,400 | |
| Total Revenue - All Funds | 15,900 | 51,500 | 67,400 | 68,694 | 91,053 | 159,747 | 227,147 |
| Total General Fund Expenditures² | 62,621 | 51,067 | 113,688 | 53,484 | 56,658 | 110,142 | 223,830 |
| <i>Net Fiscal Impact</i> | <i>(46,721)</i> | <i>433</i> | <i>(46,288)</i> | <i>15,210</i> | <i>34,395</i> | <i>49,605</i> | <i>3,317</i> |

¹ Estimate for HF 100-8E with the A86 amendment, Minnesota Department of Revenue, March 30, 2023² Fiscal Note for HF100-3A, Legislative Budget Office, March 22, 2023³ The Gross Receipts Tax at 5.25% estimate in FY 26-27 was inferred by House Fiscal Staff based on the HF100-8E Revenue Estimate.