

LINE	ITEM	House Offer	
		FY 2024-25	FY 2026-27
1	TAX POLICY ITEMS		
2			
3	INCOME: Reduced Fifth Tier; \$1.0 million - Married Joint	198,418	491,004
4	CORP: Worldwide Combined Unitary	438,100	693,700
5	INCOME: Secure Act Federal Conformity <i>plus</i> Chapter 1 Fix	5,600	85,200
6			
7	INCOME: Child Tax Credit & Working Family Credit	(710,800)	(738,000)
8	INCOME: Renter's Credit Conversion (FAGI, net with repeal of current PTR)	(378,600)	(275,500)
9	INCOME: Student Loan Credit Changes with refundability	(20,000)	(30,000)
10	INCOME: Beginning Farmer's Tax Credit (Senate allocation language only)	(12,000)	(12,000)
11	INCOME: Film Production Tax Credit	(18,600)	(25,700)
12	INCOME: K12 Education Credit	(29,200)	(31,000)
13	INCOME: Dependent Care Credit, Newborn Credit to Unmarried Filers	(3,200)	(3,200)
14	INCOME: Manufacturing Home Park Credit	(730)	(830)
15	INCOME: Subtraction, Certain Sexual Harassment/Abuse Settlements	(200)	(200)
16	INCOME: Military Credit Timing Change	(200)	
17	INCOME: Subtraction, Unemployment Compensation Received by Teenagers	(10)	
18			
19	SALES: Remove Exemption for Edible Cannabinoid Products	20	20
20	SALES: Senate Construction Exemption Projects (without Beltrami, Grand Rapids, Itasca, Mazeppa)	(29,600)	(35,720)
21	SALES: Certain Natural Gas Fees to Residential Customers	(9,490)	(4,140)
22	SALES: Exemption for Disregarded Single Member Entities	(1,470)	(1,670)
23	SALES: Sales to Nonprofit Blood Centers	(1,700)	(600)
24			
25	OTHER: Mortgage & Deed Tax, Dedication to Workforce Housing Dev. Account	(55,000)	(15,000)
26	OTHER: Combined Net Tax Receipts Rate Reduction (General Fund Impact)	(14,400)	(16,100)
27	OTHER: Solid Waste Mgmt. Tax, Reallocation of Receipts - Change from 5% to 3%	(6,900)	(7,300)
28	OTHER: Repeal \$50 Fee for Payment Agreement Plan	(3,000)	(3,000)
29	OTHER: Political Contribution Refund	(2,100)	(2,800)
30			
31	SUBTOTAL: TAX POLICY ITEMS	(655,062)	67,164
32			
33	EXPENDITURE ITEMS		
34	Homestead to ITIN	(2,000)	(4,000)
35	Homeowner PTR - Copays 5%	(41,800)	(84,900)
36	Onetime 13.8% boost Homeowner PTR	(92,300)	0
37	Onetime 13.8% boost Renter Credit PTR	(32,300)	0
38	Targeting PTR (One-time FY 24)	(23,300)	0
39	Enhanced Taxpayer Assistance (VITA) for PTR, WFC	(2,000)	(2,000)
40	Homestead Market Value Exclusion	0	12,160
41	Community Land Trust 4d @ 0.75%	0	520
42	St Ann's Property Tax Exemption	(10)	(20)
43	Solar Generating Systems Clarified	Negligible	Negligible
44	Indian Tribe-Owned Property Tax Exemption	(10)	(Negligible)
45	Spouses Disabled Vets' Market Value Exclusion Application/Reapply	30	80
46	Local Government Aid (\$100M, net interactions)	(96,290)	(216,840)
47	County Program Aid (\$100M, net interactions)	(96,290)	(205,770)
48	City of Echo 2021 LGA Penalty Forgiveness (\$46,060)	(46)	0
49	City of Morton 2021 LGA Penalty Forgiveness (\$79,476)	(79)	0
50	City of Mahanomen	(160)	(320)
51	City of Spring Grove	(250)	0
52	City of St. Paul Street improvements	(30,000)	0
53	City of Northfield	(300)	0
54	PILT Value Increase/ Lakeshore Report (net interactions)	(8,960)	(20,410)
55	Local Homeless Prevention Aid - with Tribal Nation earmark (net interactions)	(39,440)	(38,880)
56	Establish Local Affordable Housing Aid program (net interactions)	(98,370)	(67,720)
57	Electric Generation Transition Aid (with interactions)	(1,996)	(4,576)
58	Repeal Utility Valuation Transition Aid	17	37
59	SWCDs	(30,000)	(24,000)
60	Tribal Nations Aid	(75,000)	(150,000)
61	Disallow Revenue Recapture	(402)	(402)
62	Free Filing Report	(175)	0
63	Interactive taxpayer receipt website	(191)	(94)
64	Problem Gambling (interaction Charitable Gambling)	144	161
65	Senior Citizens Deferral	(260)	(1,290)

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		FY 2024-25	FY 2026-27
66	Public Safety Aid (with policy amendment in FY 24 only)	(50,000)	0
67			
68	<u>To Be Discussed</u>		
69	House Offer, 5/12/23		
70	DOR Administration		
71	Virginia Debt Levy increase	-	-
72	Ramsey County Tax Judgment Sales	-	-
73	Truth in Taxation	-	-
74	Purpose Statements	-	-
75	House TIF provisions	-	-
76	Minerals article, including 2023 Transfer Production Tax Distribution	-	-
77			
78			
79	SUBTOTAL: EXPENDITURE ITEMS	(721,738)	(808,264)
80			
81	<u>LEADERSHIP AGREEMENT</u>		
82	Onetime Refundable Credit Payment (TY21), \$500 MJ/\$250 Single	(1,133,200)	-
83			
84	Social Security Subtraction, 100% subtraction, FAGI below\$100K, \$120K phaseout	(409,200)	(478,700)
85	Public Pension Subtraction	(82,400)	(81,800)
86	Interaction between Social Security Subtraction and Public Pension Subtraction	1,600	1,600
87			
88			
89	SUBTOTAL: LEADERSHIP ITEMS	(1,623,200)	(558,900)
90			
91	TOTAL	(3,000,000)	(1,300,000)