

Selected Tax Structure and Reform Components

	TY 2012	Current	Law	Sub for	HB 2178	HB CCR	2067 1-May	SB CCR	30 2-May
Married Joint Brackets									
\$0-\$30,000	3.50%	TY 2017 2.70%	TY 2018 2.60%	TY 2017 2.70%	TY 2018 2.70%	TY 2017 2.70%	TY 2018 2.70%	TY 2017 2.85%	TY 2018 3.00%
\$30,001-\$50,000	6.25%	4.60%	4.60%	5.25%	5.25%	4.90%	5.25%	4.90%	5.25%
\$50,001-\$60,000	6.25%	4.60%	4.60%	5.25%	5.25%	4.90%	5.25%	4.90%	5.25%
\$60,001-\$100,000	6.45%	4.60%	4.60%	5.25%	5.25%	4.90%	5.25%	4.90%	5.25%
\$100,001 and above	6.45%	4.60%	4.60%	5.45%	5.45%	5.00%	5.45%	5.10%	5.60%
Future Glide Path Formula	No	Yes	Yes	Repealed	Repealed	Repealed	Repealed	Repealed	Repealed
Non-Wage Bus Income	Taxable	Exempt	Exempt	Taxable	Taxable	Taxable	Taxable	Taxable	Taxable
Itemized Deductions	Generally Fed Conformity	Charitable 50% mtg int 50% prop tx	Charitable 50% mtg int 50% prop tx	Charitable 50% mtg int 50% prop tx Medical	Charitable 50% mtg int 50% prop tx Medical	Charitable 50% mtg int 50% prop tx Medical	Charitable 50% mtg int 50% prop tx Medical	Charitable 50% mtg int 50% prop tx Medical	Charitable 50% mtg int 50% prop tx Medical
Standard Deductions									
Single	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Head Household	\$4,500	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500
Married Joint	\$6,000	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500
Married Separate	\$3,000	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750
Low-Income Exclusion	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Single		\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$2,500	\$5,000	\$2,500
Married		\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$5,000	\$12,500	\$5,000
Child, Dep Care Credit	Yes	No	No	No	No	No	No	No	No
FIS Rebate Program	Refundable	Non-Ref	Non-Ref	Non-Ref	Non-Ref	Non-Ref	Non-Ref	Non-Ref	Non-Ref
Homestead for Renters	Eligible	Not Eligible	Not Eligible	Not Eligible	Not Eligible	Not Eligible	Not Eligible	Not Eligible	Not Eligible
Sales Tax Rate	6.30%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
Food Rate	6.30%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
Fiscal Note									
FY 2018	\$1.0 billion	---	---	\$590.2 million	\$440.0 million	\$440.0 million	\$514.0 million	\$440.0 million	\$514.0 million
FY 2019	\$771 million (Full 1/1/17 restoration)	---	---	\$453.8 million	\$465.0 million	\$465.0 million	\$548.7 million	\$465.0 million	\$548.7 million