

Below are the numbers on the tax scenarios as requested. These scenarios are both tax increases overall, because of the fact that the \$10 / oz wholesale tax remains in effect. Please note these are "draft" numbers produced with limited opportunity for review, so we reserve the right to change the numbers for an official fiscal note. We used the same assumptions from the official fiscal note and Dan's presentation last week, including an elasticity assumption... so these numbers assume a small decrease in legal consumption as a result of the overall tax increase.

(\$ Millions)							
	FY 2024	FY 2025*	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Spring 2024 Revenue Forecast	\$ 28.1	\$ 27.9	\$ 27.8	\$ 28.0	\$ 28.2	\$ 28.5	\$ 28.8
\$10.00 Wholesale Tax effective 7/1/24, 8% Retail Tax effective 1/1/25	\$ 28.1	\$ 23.1	\$ 35.2	\$ 36.1	\$ 37.1	\$ 38.0	\$ 39.1
\$10.00 Wholesale Tax effective 7/1/24, 10% Retail Tax effective 1/1/25	\$ 28.1	\$ 25.6	\$ 40.3	\$ 41.4	\$ 42.6	\$ 43.8	\$ 45.0
(\$ Millions)							
Difference	FY 2024	FY 2025*	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
\$10.00 Wholesale Tax effective 7/1/24, 8% Retail Tax effective 1/1/25	\$ 0.0	\$ (4.8)	\$ 7.4	\$ 8.1	\$ 8.8	\$ 9.5	\$ 10.2
\$10.00 Wholesale Tax effective 7/1/24, 10% Retail Tax effective 1/1/25	\$ 0.0	\$ (2.3)	\$ 12.6	\$ 13.5	\$ 14.4	\$ 15.3	\$ 16.2

Note: In these proposals, the \$10 / oz wholesale tax remains in effect after 1/1/25.

Email from Aimee Bushnell (DOR)
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