

OFFICE OF THE
LEGISLATIVE
FISCAL
ANALYST

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DIRECTOR

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The Office of the Legislative Fiscal Analyst estimates the law proposed by this initiative would result in the following fiscal impacts:

- expenses of \$30,000 for printing/distributing and \$850,000 for implementation in FY2021;
- revenue increases of \$40,000,000 in FY2022, including a \$90,000,000 sales tax decrease and a \$130,000,000 carbon tax increase;
- revenue increases of \$170,000,000 in FY2023, including a \$230,000,000 sales tax decrease, a \$110,000,000 income tax decrease, and a \$510,000,000 carbon tax increase;
- the following initial tax rate increases: motor fuel \$0.1067/gallon (+36%); special fuel diesel \$0.1219/gallon (+41%); aviation fuel, natural gas, large emitters, and electricity providers by variable amounts.

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