

**EXAMPLE 1 - Immediate Repeal
Compared to Baseline Scenario - Differences**

ECONOMIC RESULTS

Category	Units	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Total Employment	Thousands (Jobs)	33.7	42.8	49.3	53.7	56.7	58.7	60.1	60.9	61.4	61.9
	<i>% change</i>	<i>0.20%</i>	<i>0.25%</i>	<i>0.29%</i>	<i>0.31%</i>	<i>0.33%</i>	<i>0.34%</i>	<i>0.35%</i>	<i>0.35%</i>	<i>0.35%</i>	<i>0.35%</i>
Private Non-Farm Employment	Thousands (Jobs)	32.1	40.1	45.8	49.5	51.9	53.5	54.5	55.0	55.3	55.6
	<i>% change</i>	<i>0.22%</i>	<i>0.27%</i>	<i>0.31%</i>	<i>0.33%</i>	<i>0.35%</i>	<i>0.36%</i>	<i>0.36%</i>	<i>0.36%</i>	<i>0.36%</i>	<i>0.36%</i>
Total Government Employment	Thousands (Jobs)	1.7	2.7	3.5	4.2	4.7	5.2	5.5	5.9	6.1	6.3
	<i>% change</i>	<i>0.08%</i>	<i>0.13%</i>	<i>0.17%</i>	<i>0.20%</i>	<i>0.23%</i>	<i>0.25%</i>	<i>0.27%</i>	<i>0.28%</i>	<i>0.29%</i>	<i>0.30%</i>
Gross Domestic Product	Billions of Fixed (2009) Dollars	3.2	4.2	5.0	5.6	6.1	6.5	6.9	7.2	7.4	7.7
	<i>% change</i>	<i>0.18%</i>	<i>0.24%</i>	<i>0.28%</i>	<i>0.31%</i>	<i>0.33%</i>	<i>0.34%</i>	<i>0.35%</i>	<i>0.36%</i>	<i>0.36%</i>	<i>0.36%</i>
Personal Income	Billions of Current Dollars	2.2	3.1	3.9	4.6	5.2	5.8	6.3	6.7	7.2	7.6
	<i>% change</i>	<i>0.15%</i>	<i>0.20%</i>	<i>0.24%</i>	<i>0.26%</i>	<i>0.28%</i>	<i>0.30%</i>	<i>0.31%</i>	<i>0.32%</i>	<i>0.32%</i>	<i>0.33%</i>
Disposable Personal Income	Billions of Current Dollars	1.9	2.7	3.4	4.1	4.6	5.1	5.5	5.9	6.3	6.7
	<i>% change</i>	<i>0.14%</i>	<i>0.19%</i>	<i>0.23%</i>	<i>0.26%</i>	<i>0.28%</i>	<i>0.29%</i>	<i>0.31%</i>	<i>0.31%</i>	<i>0.32%</i>	<i>0.32%</i>
PCE-Price Index	2009=100 (Nation)	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2
	<i>% change</i>	<i>-0.16%</i>	<i>-0.15%</i>	<i>-0.14%</i>	<i>-0.13%</i>	<i>-0.13%</i>	<i>-0.13%</i>	<i>-0.13%</i>	<i>-0.13%</i>	<i>-0.13%</i>	<i>-0.13%</i>
Personal Consumption Expenditures	Billions of Fixed (2009) Dollars	2.9	3.4	3.8	4.1	4.3	4.6	4.8	4.9	5.1	5.3
	<i>% change</i>	<i>0.30%</i>	<i>0.34%</i>	<i>0.37%</i>	<i>0.39%</i>	<i>0.41%</i>	<i>0.42%</i>	<i>0.43%</i>	<i>0.44%</i>	<i>0.45%</i>	<i>0.45%</i>
Population	Thousands	16.8	28.9	40.7	51.9	62.5	72.4	81.6	90.1	97.9	105.1
	<i>% change</i>	<i>0.06%</i>	<i>0.10%</i>	<i>0.14%</i>	<i>0.18%</i>	<i>0.21%</i>	<i>0.24%</i>	<i>0.27%</i>	<i>0.29%</i>	<i>0.31%</i>	<i>0.33%</i>

BUDGET RESULTS

Static Franchise Tax Reduction	Thousands of Current \$	(3,708,090)	(3,858,622)	(4,015,926)	(4,187,653)	(4,373,083)	(4,569,659)	(4,773,546)	(4,987,423)	(5,203,958)	(5,421,679)
Dynamic Franchise Tax Reduction	Thousands of Current \$	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dynamic All Other Revenue Gain	Thousands of Current \$	87,440	188,732	252,826	310,441	362,323	409,836	454,516	496,618	536,545	575,523
Net Change: Dynamic vs. Static	Thousands of Current \$	87,440	188,732	252,826	310,441	362,323	409,836	454,516	496,618	536,545	575,523
Net Dynamic Revenue Loss	Thousands of Current \$	(3,620,650)	(3,669,890)	(3,763,100)	(3,877,212)	(4,010,760)	(4,159,823)	(4,319,031)	(4,490,805)	(4,667,412)	(4,846,156)

**EXAMPLE 2 - 8 Year Phase-out
Compared to Baseline Scenario - Differences**

ECONOMIC RESULTS

Category	Units	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Total Employment	Thousands (Jobs)	5.5	10.8	16.9	23.6	30.5	37.8	45.3	51.5	55.0	57.4
	% change	0.03%	0.06%	0.10%	0.14%	0.18%	0.22%	0.26%	0.30%	0.31%	0.33%
Private Non-Farm Employment	Thousands (Jobs)	5.2	10.2	15.9	22.0	28.4	35.1	41.8	47.4	50.3	52.3
	% change	0.04%	0.07%	0.11%	0.15%	0.19%	0.23%	0.28%	0.31%	0.33%	0.34%
Total Government Employment	Thousands (Jobs)	0.3	0.6	1.0	1.5	2.1	2.8	3.5	4.1	4.7	5.1
	% change	0.01%	0.03%	0.05%	0.07%	0.10%	0.13%	0.17%	0.20%	0.23%	0.25%
Gross Domestic Product	Billions of Fixed (2009) Dollars	0.5	1.0	1.7	2.4	3.2	4.1	5.1	5.9	6.5	7.0
	% change	0.03%	0.06%	0.09%	0.13%	0.17%	0.21%	0.26%	0.29%	0.32%	0.33%
Personal Income	Billions of Current Dollars	0.4	0.8	1.3	1.9	2.6	3.5	4.4	5.3	6.0	6.7
	% change	0.02%	0.05%	0.08%	0.11%	0.14%	0.18%	0.22%	0.25%	0.27%	0.29%
Disposable Personal Income	Billions of Current Dollars	0.3	0.7	1.1	1.7	2.3	3.0	3.8	4.6	5.3	5.9
	% change	0.02%	0.05%	0.08%	0.11%	0.14%	0.18%	0.21%	0.25%	0.27%	0.28%
PCE-Price Index	2009=100 (Nation)	0.0	0.0	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	-0.2
	% change	-0.03%	-0.04%	-0.06%	-0.08%	-0.10%	-0.11%	-0.13%	-0.14%	-0.13%	-0.13%
Personal Consumption Expenditures	Billions of Fixed (2009) Dollars	0.5	0.9	1.4	1.9	2.5	3.1	3.8	4.3	4.6	4.8
	% change	0.05%	0.09%	0.14%	0.19%	0.24%	0.29%	0.34%	0.38%	0.40%	0.42%
Population	Thousands	2.6	6.3	11.4	17.9	25.8	35.0	45.4	56.4	66.7	76.5
	% change	0.01%	0.02%	0.04%	0.06%	0.09%	0.12%	0.15%	0.18%	0.21%	0.24%

BUDGET RESULTS

Static Franchise Tax Reduction	Thousands of Current \$	(463,511)	(964,656)	(1,505,972)	(2,093,826)	(2,733,177)	(3,427,244)	(4,176,853)	(4,987,423)	(5,203,958)	(5,421,679)
Dynamic Franchise Tax Reduction	Thousands of Current \$	(459,021)	(955,255)	(1,490,921)	(2,072,377)	(2,704,573)	(3,390,728)	(4,131,682)	N/A	N/A	N/A
Dynamic All Other Revenue Gain	Thousands of Current \$	12,976	36,965	69,766	110,920	159,916	216,604	281,297	350,916	415,932	471,735
Net Change: Dynamic vs. Static	Thousands of Current \$	17,467	46,365	84,818	132,369	188,520	253,120	326,468	350,916	415,932	471,735
Net Dynamic Revenue Loss	Thousands of Current \$	(446,044)	(918,290)	(1,421,154)	(1,961,458)	(2,544,657)	(3,174,123)	(3,850,385)	(4,636,507)	(4,788,026)	(4,949,944)

**EXAMPLE 3 - 20 Year Phase-out
Compared to Baseline Scenario - Differences**

ECONOMIC RESULTS

Category	Units	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Total Employment	Thousands (Jobs)	2.2	4.3	6.8	9.4	12.2	15.1	18.1	21.1	24.1	27.1
	<i>% change</i>	<i>0.01%</i>	<i>0.03%</i>	<i>0.04%</i>	<i>0.05%</i>	<i>0.07%</i>	<i>0.09%</i>	<i>0.10%</i>	<i>0.12%</i>	<i>0.14%</i>	<i>0.15%</i>
Private Non-Farm Employment	Thousands (Jobs)	2.1	4.1	6.3	8.8	11.4	14.0	16.7	19.4	22.1	24.9
	<i>% change</i>	<i>0.01%</i>	<i>0.03%</i>	<i>0.04%</i>	<i>0.06%</i>	<i>0.08%</i>	<i>0.09%</i>	<i>0.11%</i>	<i>0.13%</i>	<i>0.15%</i>	<i>0.16%</i>
Total Government Employment	Thousands (Jobs)	0.1	0.2	0.4	0.6	0.9	1.1	1.4	1.7	2.0	2.3
	<i>% change</i>	<i>0.01%</i>	<i>0.01%</i>	<i>0.02%</i>	<i>0.03%</i>	<i>0.04%</i>	<i>0.05%</i>	<i>0.07%</i>	<i>0.08%</i>	<i>0.09%</i>	<i>0.11%</i>
Gross Domestic Product	Billions of Fixed (2009) Dollars	0.2	0.4	0.7	1.0	1.3	1.6	2.0	2.4	2.8	3.3
	<i>% change</i>	<i>0.01%</i>	<i>0.02%</i>	<i>0.04%</i>	<i>0.05%</i>	<i>0.07%</i>	<i>0.09%</i>	<i>0.10%</i>	<i>0.12%</i>	<i>0.14%</i>	<i>0.16%</i>
Personal Income	Billions of Current Dollars	0.1	0.3	0.5	0.8	1.1	1.4	1.8	2.2	2.6	3.1
	<i>% change</i>	<i>0.01%</i>	<i>0.02%</i>	<i>0.03%</i>	<i>0.04%</i>	<i>0.06%</i>	<i>0.07%</i>	<i>0.09%</i>	<i>0.10%</i>	<i>0.12%</i>	<i>0.13%</i>
Disposable Personal Income	Billions of Current Dollars	0.1	0.3	0.4	0.7	0.9	1.2	1.5	1.9	2.3	2.7
	<i>% change</i>	<i>0.01%</i>	<i>0.02%</i>	<i>0.03%</i>	<i>0.04%</i>	<i>0.06%</i>	<i>0.07%</i>	<i>0.09%</i>	<i>0.10%</i>	<i>0.11%</i>	<i>0.13%</i>
PCE-Price Index	2009=100 (Nation)	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	-0.1	-0.1
	<i>% change</i>	<i>-0.01%</i>	<i>-0.02%</i>	<i>-0.02%</i>	<i>-0.03%</i>	<i>-0.04%</i>	<i>-0.04%</i>	<i>-0.05%</i>	<i>-0.06%</i>	<i>-0.06%</i>	<i>-0.07%</i>
Personal Consumption Expenditures	Billions of Fixed (2009) Dollars	0.2	0.4	0.6	0.8	1.0	1.2	1.5	1.8	2.0	2.3
	<i>% change</i>	<i>0.02%</i>	<i>0.04%</i>	<i>0.05%</i>	<i>0.07%</i>	<i>0.09%</i>	<i>0.11%</i>	<i>0.14%</i>	<i>0.16%</i>	<i>0.18%</i>	<i>0.20%</i>
Population	Thousands	1.1	2.5	4.6	7.2	10.3	14.0	18.1	22.7	27.8	33.2
	<i>% change</i>	<i>0.00%</i>	<i>0.01%</i>	<i>0.02%</i>	<i>0.02%</i>	<i>0.03%</i>	<i>0.05%</i>	<i>0.06%</i>	<i>0.07%</i>	<i>0.09%</i>	<i>0.11%</i>

BUDGET RESULTS

Static Franchise Tax Reduction	Thousands of Current \$	(185,404)	(385,862)	(602,389)	(837,531)	(1,093,271)	(1,370,898)	(1,670,741)	(1,994,969)	(2,341,781)	(2,710,840)
Dynamic Franchise Tax Reduction	Thousands of Current \$	(183,608)	(382,102)	(596,368)	(828,951)	(1,081,829)	(1,356,291)	(1,652,673)	(1,973,130)	(2,315,889)	(2,680,610)
Dynamic All Other Revenue Gain	Thousands of Current \$	5,189	14,780	27,891	44,334	63,904	86,537	112,355	141,168	172,801	207,538
Net Change: Dynamic vs. Static	Thousands of Current \$	6,986	18,540	33,912	52,914	75,345	101,143	130,424	163,007	198,693	237,767
Net Dynamic Revenue Loss	Thousands of Current \$	(178,419)	(367,322)	(568,477)	(784,617)	(1,017,925)	(1,269,754)	(1,540,317)	(1,831,962)	(2,143,088)	(2,473,073)