

Legislative Fiscal Bureau

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March 19, 2025

TO: Members Wisconsin Legislature

FROM: Bob Lang, Director

SUBJECT: Distributional Information on Proposed Individual Income Tax Modifications in the Governor's 2025-27 Biennial Budget Bill

This memorandum provides distributional information related to the Governor's proposed changes to the individual income tax in SB 45/AB 50, the 2025-27 biennial budget bill.

The attachment provides a distributional analysis for several of the proposed modifications in SB 45/AB 50 for tax year 2025, including six provisions decreasing taxes and four provisions increasing taxes. The provisions decreasing taxes consist of: (a) increasing the \$700 personal exemption; (b) expanding the exclusion for disability income; (c) expanding the deduction for adoption expenses; (d) increasing the credit rates under the state earned income tax credit for claimants with one and two children; (e) expanding the homestead credit; and (f) expanding the veterans and surviving spouses property tax credit to eligible renters and to those with a service-connected disability rating of at least 70%. The provisions increasing taxes consist of: (1) creating a 9.8% top marginal rate; (2) limiting the amount of manufacturing income used in calculating the manufacturing and agriculture credit; (3) limiting the exclusion for nonfarm capital gains; and (4) limiting the deduction for private school tuition expenses based on a taxpayer's federal adjusted gross income. The attachment also includes interactive effects, which occur when multiple provisions affecting tax liability are adopted simultaneously.

The combined effects of these provisions would cause some full-year Wisconsin resident taxpayers to experience tax decreases and other taxpayers to experience tax increases. The attachment displays the effect for each type of taxpayer, as well as the combined effect. Taxpayers receiving a tax decrease (2,283,365) would exceed the number of taxpayers experiencing a tax increase (40,747) in tax year 2025. The total estimated tax decrease for resident taxpayers would be \$282.8 million, for an average decrease of \$124 in tax year 2025. The total estimated tax increase for resident taxpayers would be \$825.2 million, for an average increase of \$20,252 in tax year 2025. In addition to the amounts displayed in the attachment, it is estimated that 169,479 nonresident/part-year resident filers would experience tax changes of \$131.9 million, comprised of: (a) 152,198 filers

with \$3.4 million of tax decreases (average decrease of \$23); and (b) 17,281 filers with \$135.3 million of tax increases (average increase of \$7,831).

The distributional analysis does not include the individual income tax effects of the following proposed modifications that could not be simulated, but that are estimated to have a fiscal effect in 2025-26: (a) updating references to the Internal Revenue Code; (b) excluding cash tips from taxable income; (c) expanding the low-income housing credit; and (d) creating a nonrefundable credit for flood insurance premiums. These provisions are estimated to result in a net increase in individual income tax revenues of \$51.9 million in 2025-26. The analysis also does not include provisions that the Administration estimated would have a minimal impact or no impact on individual income tax revenues during the 2025-27 biennium.

BL/DS/lb Attachment

ATTACHMENT

Estimated Distribution of Resident Taxpayers with a Tax Change under Select Individual Income Tax Provisions in SB 45/AB 50, Tax Year 2025

Federal Adjusted		Resident 7 Percent	Taxpayers with a Amount of		ae Average	Count of All	% of All Returns in		Resident Percent	Taxpayers with a Amount of	a Tax Increa Percent		Count of All	% of All Returns in
Gross Income	Count	of Count	Tax Decrease			Returns	AGI Class	Count	of Count	Tax Increase		e Increase		AGI Clas
Under \$5,000	35,976	1.6%	-\$27,033,450	9.6%	-\$751	249,089	14.4%	80	0.2%	\$4,616,932	0.6%	\$57,712	249,089	<0.1%
5,000 to 10,000	20,042	0.9	-10,982,996	3.9	-548	138,487	14.5	*	< 0.1	*	< 0.1	*	138,487	< 0.1
10,000 to 15,000	33,233	1.5	-16,494,885	5.8	-496	140,914	23.6	*	< 0.1	*	< 0.1	*	140,914	< 0.1
15,000 to 20,000	63,919	2.8	-21,651,170	7.7	-339	132,465	48.3	*	< 0.1	*	< 0.1	*	132,465	< 0.1
20,000 to 25,000	74,924	3.3	-23,636,879	8.4	-315	122,762	61.0	*	< 0.1	*	< 0.1	*	122,762	< 0.1
25,000 to 30,000	89,834	3.9	-24,291,391	8.6	-270	124,767	72.0	*	< 0.1	*	< 0.1	*	124,767	< 0.1
30,000 to 40,000	221,469	9.7	-34,449,330	12.2	-156	266,895	83.0	20	< 0.1	6,185	< 0.1	309	266,895	< 0.1
40,000 to 50,000	232,274	10.2	-17,462,498	6.2	-75	260,184	89.3	22	0.1	55,668	< 0.1	2,530	260,184	< 0.1
50,000 to 60,000	207,299	9.1	-11,626,714	4.1	-56	224,439	92.4	34	0.1	10,892	< 0.1	320	224,439	< 0.1
60,000 to 70,000	177,355	7.8	-9,946,007	3.5	-56	188,105	94.3	42	0.1	10,983	< 0.1	262	188,105	< 0.1
70,000 to 80,000	153,232	6.7	-9,382,949	3.3	-61	160,537	95.4	43	0.1	47,682	< 0.1	1,109	160,537	< 0.1
80,000 to 90,000	126,697	5.5	-8,622,882	3.0	-68	131,911	96.0	75	0.2	24,075	< 0.1	321	131,911	0.1
90,000 to 100,000	110,501	4.8	-7,992,661	2.8	-72	114,495	96.5	81	0.2	29,846	< 0.1	368	114,495	0.1
100,000 to 125,000	232,237	10.2	-17,720,769	6.3	-76	239,474	97.0	523	1.3	175,042	< 0.1	335	239,474	0.2
125,000 to 150,000	160,164	7.0	-12,908,041	4.6	-81	164,067	97.6	352	0.9	240,060	< 0.1	682	164,067	0.2
150,000 to 200,000	169,750	7.4	-13,787,030	4.9	-81	178,557	95.1	5,166	12.7	1,454,673	0.2	282	178,557	2.9
200,000 to 250,000	73,315	3.2	-6,023,704	2.1	-82	77,983	94.0	2,947	7.2	1,543,168	0.2	524	77,983	3.8
250,000 to 300,000	36,398	1.6	-2,975,213	1.1	-82	39,211	92.8	1,883	4.6	1,135,248	0.1	603	39,211	4.8
300,000 to 500,000	51,853	2.3	-4,392,547	1.6	-85	58,943	88.0	5,268	12.9	5,427,634	0.7	1,030	58,943	8.9
500,000 to 1,000,000	12,047	0.5	-1,338,620	0.5	-111	26,388	45.7	13,196	32.4	33,333,522	4.0	2,526	26,388	50.0
1,000,000 and over	846	< 0.1	-109,151	< 0.1	-129	13,446	6.3	10,991	27.0	776,550,728	94.1	70,653	13,446	81.7
Total	2,283,365	100.0%	-\$282,828,889	100.0%	-\$124	3,053,119	74.8%	40,747	100.0%	\$825,200,375	100.0%	\$20,252	3,053,119	1.3%
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		Resident '	Taxpayers with a	Tax Chang		Count	% of All	In tax yea	r 2025, it is e	stimated that 2,324,	,112 full-year			
Federal Adjusted		Resident ' Percent	Taxpayers with a Amount of	<u>Tax Chang</u> Percent		Count of All		In tax yea filers) would	r 2025, it is e d experience a	stimated that 2,324, a tax change under S	,112 full-year SB 45/AB 50	. Of these, a	in estimated 2,	,283,365
Federal Adjusted Gross Income	<u>Count</u>				e		% of All	In tax yea filers) would	r 2025, it is e d experience a	stimated that 2,324,	,112 full-year SB 45/AB 50	. Of these, a	in estimated 2,	,283,365
Gross Income		Percent of Count	Amount of <u>Tax Change</u>	Percent of Change	e Average <u>Change</u>	of All <u>Returns</u>	% of All Returns in <u>AGI Class</u>	In tax yea filers) would (74.8%) wo	r 2025, it is e d experience a uld experience	stimated that 2,324, a tax change under S e a tax decrease, and	,112 full-year SB 45/AB 50 40,747 (1.3%). Of these, a %) would exp	in estimated 2, perience a tax i	,283,365 increase.
<u>Gross Income</u> Under \$5,000	36,056	Percent of Count 1.6%	Amount of <u>Tax Change</u> -\$22,416,518	Percent of Change -4.1%	e Average <u>Change</u> -\$622	of All <u>Returns</u> 249,089	% of All Returns in <u>AGI Class</u> 14.5%	In tax yea filers) would (74.8%) wo The total t	r 2025, it is e d experience a uld experience ax change une	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi	,112 full-year SB 45/AB 50 40,747 (1.3% ull-year resid). Of these, a 6) would exp lents is estim	in estimated 2, perience a tax i nated at \$542.4	,283,365 increase. 4 million
<u>Gross Income</u> Under \$5,000 5,000 to 10,000	36,056 20,042	Percent of Count 1.6% 0.9	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996	Percent of Change -4.1% -2.0	e Average <u>Change</u> -\$622 -\$48	of All <u>Returns</u> 249,089 138,487	% of All Returns in <u>AGI Class</u> 14.5% 14.5	In tax yea filers) would (74.8%) wo The total t in tax year 2	r 2025, it is e d experience a uld experience ax change un 025, with tax	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8	,112 full-year SB 45/AB 50 40,747 (1.39 iull-year resid million offset	 Of these, a would explents is estimated by tax incression 	in estimated 2, perience a tax i nated at \$542.4 pases of \$825.2	,283,365 increase. 4 million million.
<u>Gross Income</u> Under \$5,000 5,000 to 10,000 10,000 to 15,000	36,056 20,042 33,233	Percent <u>of Count</u> 1.6% 0.9 1.4	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996 -16,494,885	Percent <u>of Change</u> -4.1% -2.0 -3.0	e Average <u>Change</u> -\$622 -548 -496	of All <u>Returns</u> 249,089 138,487 140,914	% of All Returns in <u>AGI Class</u> 14.5% 14.5 23.6	In tax yea filers) would (74.8%) wo The total t in tax year 2 Among resi	r 2025, it is e d experience a uld experience ax change und 025, with tax dent filers wi	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8 th a tax decrease, t	,112 full-year SB 45/AB 50 40,747 (1.3% ull-year resid million offset the average of	 Of these, a Would explanation Would explanation<	an estimated 2, perience a tax i nated at \$542.4 ases of \$825.2 estimated at \$1	283,365 increase. 4 million million. 124. For
<u>Gross Income</u> Under \$5,000 5,000 to 10,000 10,000 to 15,000 15,000 to 20,000	36,056 20,042 33,233 63,919	Percent <u>of Count</u> 1.6% 0.9 1.4 2.8	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996 -16,494,885 -21,651,170	Percent <u>of Change</u> -4.1% -2.0 -3.0 -4.0	e Average <u>Change</u> -\$622 -548 -496 -339	of All <u>Returns</u> 249,089 138,487 140,914 132,465	% of All Returns in <u>AGI Class</u> 14.5% 14.5 23.6 48.3	In tax yea filers) would (74.8%) wo The total t in tax year 2 Among resi resident file	r 2025, it is e d experience a uld experience ax change und 025, with tax dent filers wi rs with a tax	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8 th a tax decrease, t increase, the averag	,112 full-year SB 45/AB 50 40,747 (1.3% ull-year resid million offset the average of e increase is	 Of these, a Would explete the set of the	an estimated 2, perience a tax i nated at \$542.4 asses of \$825.2 estimated at \$1 t \$20,252. Ove	283,365 increase. 4 million million. 124. For
<u>Gross Income</u> Under \$5,000 5,000 to 10,000 10,000 to 15,000 15,000 to 20,000 20,000 to 25,000	36,056 20,042 33,233 63,919 74,924	Percent of Count 1.6% 0.9 1.4 2.8 3.2	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996 -16,494,885 -21,651,170 -23,636,879	Percent of Change -4.1% -2.0 -3.0 -4.0 -4.4	e Average <u>Change</u> -\$622 -548 -496 -339 -315	of All <u>Returns</u> 249,089 138,487 140,914 132,465 122,762	% of All Returns in <u>AGI Class</u> 14.5% 14.5 23.6 48.3 61.0	In tax yea filers) would (74.8%) wo The total t in tax year 2 Among resi resident file	r 2025, it is e d experience a uld experience ax change und 025, with tax dent filers wi rs with a tax	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8 th a tax decrease, t	,112 full-year SB 45/AB 50 40,747 (1.3% ull-year resid million offset the average of e increase is	 Of these, a Would explete the set of the	an estimated 2, perience a tax i nated at \$542.4 asses of \$825.2 estimated at \$1 t \$20,252. Ove	283,365 increase. 4 million million. 124. For
Gross Income Under \$5,000 5,000 to 10,000 10,000 to 15,000 15,000 to 20,000 20,000 to 25,000 25,000 to 30,000	36,056 20,042 33,233 63,919 74,924 89,834	Percent of Count 1.6% 0.9 1.4 2.8 3.2 3.9	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996 -16,494,885 -21,651,170 -23,636,879 -24,291,391	Percent <u>of Change</u> -4.1% -2.0 -3.0 -4.0 -4.4 -4.5	e Average <u>Change</u> -\$622 -548 -496 -339 -315 -270	of All <u>Returns</u> 249,089 138,487 140,914 132,465 122,762 124,767	% of All Returns in <u>AGI Class</u> 14.5% 14.5 23.6 48.3 61.0 72.0	In tax yea filers) would (74.8%) wo The total t in tax year 2 Among resi resident file average tax	r 2025, it is e d experience a uld experience ax change un 025, with tax dent filers wi rs with a tax change for aff	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8 th a tax decrease, t increase, the averag fected resident filers	112 full-year SB 45/AB 50 40,747 (1.3% ull-year resid million offset the average of e increase is is estimated	 Of these, a would explements is estimated at the estimated at the	in estimated 2, perience a tax i nated at \$542.4 asses of \$825.2 estimated at \$1 t \$20,252. Ove rease of \$233.	283,365 increase. 4 million million. 124. For erall, the
Gross Income Under \$5,000 5,000 to 10,000 10,000 to 15,000 15,000 to 20,000 20,000 to 25,000 25,000 to 30,000 30,000 to 40,000	36,056 20,042 33,233 63,919 74,924 89,834 221,489	Percent of Count 1.6% 0.9 1.4 2.8 3.2 3.9 9.5	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996 -16,494,885 -21,651,170 -23,636,879 -24,291,391 -34,443,145	Percent <u>of Change</u> -4.1% -2.0 -3.0 -4.0 -4.4 -4.5 -6.4	e Average <u>Change</u> -\$622 -548 -496 -339 -315 -270 -156	of All <u>Returns</u> 249,089 138,487 140,914 132,465 122,762 124,767 266,895	% of All Returns in <u>AGI Class</u> 14.5% 14.5 23.6 48.3 61.0 72.0 83.0	In tax yea filers) woul (74.8%) wo The total t in tax year 2 Among resi resident file average tax Among re	r 2025, it is e d experience a uld experience ax change un 025, with tax dent filers wi rs with a tax change for aff esident filers	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8 th a tax decrease, t increase, the averag fected resident filers with a tax increase	112 full-year SB 45/AB 50 40,747 (1.39 ull-year resid million offset the average of e increase is is estimated in tax year	 Of these, a would exp would is estimated at to be an incr 2025, those 	in estimated 2, perience a tax i nated at \$542.4 asses of \$825.2 estimated at \$1 t \$20,252. Over rease of \$233. e with federal	283,365 increase. 4 million million. 124. For erall, the AGI of
Gross Income Under \$5,000 5,000 to 10,000 10,000 to 15,000 15,000 to 20,000 20,000 to 25,000 25,000 to 30,000 30,000 to 40,000 40,000 to 50,000	36,056 20,042 33,233 63,919 74,924 89,834 221,489 232,296	Percent of Count 1.6% 0.9 1.4 2.8 3.2 3.9 9.5 10.0	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996 -16,494,885 -21,651,170 -23,636,879 -24,291,391 -34,443,145 -17,406,830	Percent <u>of Change</u> -4.1% -2.0 -3.0 -4.0 -4.4 -4.5 -6.4 -3.2	e Average <u>Change</u> -\$622 -548 -496 -339 -315 -270 -156 -75	of All <u>Returns</u> 249,089 138,487 140,914 132,465 122,762 124,767 266,895 260,184	% of All Returns in <u>AGI Class</u> 14.5% 14.5 23.6 48.3 61.0 72.0 83.0 89.3	In tax yea filers) woul (74.8%) wo The total t in tax year 2 Among resi resident file average tax Among re \$1,000,000	r 2025, it is e d experience a uld experience ax change un 025, with tax dent filers wi rs with a tax change for aff esident filers or more would	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8 th a tax decrease, t increase, the averag fected resident filers with a tax increase I represent 27.0% of	112 full-year SB 45/AB 50 40,747 (1.3% ull-year resid million offset the average of e increase is is estimated in tax year filers with a t	b. Of these, a would explore the section of the	In estimated 2, perience a tax i nated at \$542.4 asses of \$825.2 estimated at \$1 t \$20,252. Ove rease of \$233. e with federal and would incu	,283,365 increase. 4 million million. 124. For erall, the AGI of
Gross Income Under \$5,000 5,000 to 10,000 10,000 to 15,000 15,000 to 20,000 20,000 to 25,000 25,000 to 30,000 30,000 to 40,000 40,000 to 50,000	36,056 20,042 33,233 63,919 74,924 89,834 221,489 232,296 207,333	Percent of Count 1.6% 0.9 1.4 2.8 3.2 3.9 9.5 10.0 8.9	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996 -16,494,885 -21,651,170 -23,636,879 -24,291,391 -34,443,145 -17,406,830 -11,615,822	Percent <u>of Change</u> -4.1% -2.0 -3.0 -4.0 -4.0 -4.4 -4.5 -6.4 -3.2 -2.1	e Average <u>Change</u> -\$622 -548 -496 -339 -315 -270 -156 -75 -56	of All <u>Returns</u> 249,089 138,487 140,914 132,465 122,762 124,767 266,895 260,184 224,439	% of All Returns in <u>AGI Class</u> 14.5% 14.5 23.6 48.3 61.0 72.0 83.0 89.3 92.4	In tax yea filers) woul (74.8%) wo The total t in tax year 2 Among resi resident file average tax Among re \$1,000,000	r 2025, it is e d experience a uld experience ax change un 025, with tax dent filers wi rs with a tax change for aff esident filers or more would	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8 th a tax decrease, t increase, the averag fected resident filers with a tax increase	112 full-year SB 45/AB 50 40,747 (1.3% ull-year resid million offset the average of e increase is is estimated in tax year filers with a t	b. Of these, a would explore the section of the	In estimated 2, perience a tax i nated at \$542.4 asses of \$825.2 estimated at \$1 t \$20,252. Ove rease of \$233. e with federal and would incu	283,365 increase. 4 million million. 124. For erall, the AGI of
Gross Income Under \$5,000 5,000 to 10,000 10,000 to 15,000 15,000 to 20,000 20,000 to 25,000 25,000 to 30,000 30,000 to 40,000 40,000 to 50,000 50,000 to 60,000 60,000 to 70,000	36,056 20,042 33,233 63,919 74,924 89,834 221,489 232,296 207,333 177,397	Percent of Count 1.6% 0.9 1.4 2.8 3.2 3.9 9.5 10.0 8.9 7.6	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996 -16,494,885 -21,651,170 -23,636,879 -24,291,391 -34,443,145 -17,406,830 -11,615,822 -9,935,024	Percent <u>of Change</u> -4.1% -2.0 -3.0 -4.0 -4.0 -4.4 -4.5 -6.4 -3.2 -2.1 -1.8	e Average <u>Change</u> -\$622 -548 -496 -339 -315 -270 -156 -75 -56 -56	of All <u>Returns</u> 249,089 138,487 140,914 132,465 122,762 124,767 266,895 260,184 224,439 188,105	% of All Returns in <u>AGI Class</u> 14.5% 14.5 23.6 48.3 61.0 72.0 83.0 89.3 92.4 94.3	In tax yea filers) would (74.8%) wo The total t in tax year 2 Among resi resident file average tax Among re \$1,000,000 of the total i	r 2025, it is e d experience a uld experience ax change une 025, with tax dent filers wi rs with a tax change for aff sident filers or more would ncrease. Their	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8 th a tax decrease, the increase, the averag ected resident filers with a tax increase I represent 27.0% of e estimated average	112 full-year SB 45/AB 50 40,747 (1.39 ull-year resid million offset the average of e increase is is estimated in tax year filers with a to increase wou	b. Of these, a would explore the section of the	an estimated 2, perience a tax i nated at \$542.4 asses of \$825.2 estimated at \$1 t \$20,252. Ove rease of \$233. e with federal and would incu i3.	283,365 increase. 4 million million. 124. For erall, the AGI of ur 94.1%
Gross Income Under \$5,000 5,000 to 10,000 10,000 to 15,000 15,000 to 20,000 20,000 to 25,000 25,000 to 30,000 30,000 to 40,000 40,000 to 50,000 50,000 to 60,000 60,000 to 70,000 70,000 to 80,000	36,056 20,042 33,233 63,919 74,924 89,834 221,489 232,296 207,333 177,397 153,275	Percent of Count 1.6% 0.9 1.4 2.8 3.2 3.9 9.5 10.0 8.9 7.6 6.6	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996 -16,494,885 -21,651,170 -23,636,879 -24,291,391 -34,443,145 -17,406,830 -11,615,822 -9,935,024 -9,335,267	Percent <u>of Change</u> -4.1% -2.0 -3.0 -4.0 -4.0 -4.4 -4.5 -6.4 -3.2 -2.1 -1.8 -1.7	e Average <u>Change</u> -\$622 -548 -496 -339 -315 -270 -156 -75 -56 -56 -56 -61	of All <u>Returns</u> 249,089 138,487 140,914 132,465 122,762 124,767 266,895 260,184 224,439 188,105 160,537	% of All Returns in <u>AGI Class</u> 14.5% 14.5 23.6 48.3 61.0 72.0 83.0 89.3 92.4 94.3 95.5	In tax yea filers) would (74.8%) wo The total t in tax year 2 Among resi resident file average tax Among re \$1,000,000 of the total i Among re	r 2025, it is e d experience a uld experience ax change und 025, with tax dent filers wi rs with a tax change for aff esident filers or more would ncrease. Their sident filers v	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8 th a tax decrease, the increase, the averag ected resident filers with a tax increase I represent 27.0% of c estimated average vith a tax decrease i	112 full-year SB 45/AB 50 40,747 (1.39 ull-year resid million offset the average of e increase is is estimated in tax year filers with a to increase wou	b. Of these, a would explore the section of the	in estimated 2, perience a tax i nated at \$542.4 asses of \$825.2 estimated at \$1 t \$20,252. Ove rease of \$233. e with federal and would incu i3.	283,365 increase. 4 million. 124. For erall, the AGI of ar 94.1% GI under
Gross Income Under \$5,000 5,000 to 10,000 10,000 to 15,000 15,000 to 20,000 20,000 to 25,000 25,000 to 30,000 30,000 to 40,000 40,000 to 50,000 50,000 to 60,000 60,000 to 70,000 70,000 to 80,000	36,056 20,042 33,233 63,919 74,924 89,834 221,489 232,296 207,333 177,397 153,275 126,772	Percent of Count 1.6% 0.9 1.4 2.8 3.2 3.9 9.5 10.0 8.9 7.6 6.6 5.5	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996 -16,494,885 -21,651,170 -23,636,879 -24,291,391 -34,443,145 -17,406,830 -11,615,822 -9,935,024 -9,335,267 -8,598,807	Percent of Change -4.1% -2.0 -3.0 -4.0 -4.4 -4.5 -6.4 -3.2 -2.1 -1.8 -1.7 -1.6	e Average <u>Change</u> -\$622 -548 -496 -339 -315 -270 -156 -75 -56 -56 -56 -61 -68	of All <u>Returns</u> 249,089 138,487 140,914 132,465 122,762 124,767 266,895 260,184 224,439 188,105 160,537 131,911	% of All Returns in <u>AGI Class</u> 14.5% 14.5 23.6 48.3 61.0 72.0 83.0 89.3 92.4 94.3 95.5 96.1	In tax yea filers) would (74.8%) wo The total t in tax year 2 Among resi resident file average tax Among re \$1,000,000 of the total i Among re \$40,000 wo	r 2025, it is e d experience a uld experience a uld experience ax change und 025, with tax dent filers wi rs with a tax change for aff esident filers or more would ncrease. Their sident filers v uld represent	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8 th a tax decrease, the increase, the averag ected resident filers with a tax increase I represent 27.0% of c estimated average vith a tax decrease i 23.6% of filers with	112 full-year SB 45/AB 50 40,747 (1.39 ull-year resid million offset the average of e increase is is estimated in tax year filers with a to increase wou in tax year 20 a tax decrea	0. Of these, a % would exp % would be a final to be an incr 2025, those % and increase a ld be \$70,65 % we se and would would be \$2000 % would be \$2000	in estimated 2, perience a tax i nated at \$542.4 asses of \$825.2 estimated at \$1 t \$20,252. Ove rease of \$233. e with federal and would incu i3.	283,365 increase. 4 million. 124. For erall, the AGI of ur 94.1% GI under
Gross Income Under \$5,000 5,000 to 10,000 10,000 to 15,000 15,000 to 20,000 20,000 to 25,000 25,000 to 30,000 30,000 to 40,000 40,000 to 50,000 50,000 to 60,000 50,000 to 70,000 70,000 to 80,000 80,000 to 90,000	36,056 20,042 33,233 63,919 74,924 89,834 221,489 232,296 207,333 177,397 153,275 126,772 110,582	Percent of Count 1.6% 0.9 1.4 2.8 3.2 3.9 9.5 10.0 8.9 7.6 6.6 5.5 4.8	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996 -16,494,885 -21,651,170 -23,636,879 -24,291,391 -34,443,145 -17,406,830 -11,615,822 -9,935,024 -9,335,267 -8,598,807 -7,962,815	Percent of Change -4.1% -2.0 -3.0 -4.0 -4.4 -4.5 -6.4 -3.2 -2.1 -1.8 -1.7 -1.6 -1.5	e Average <u>Change</u> -\$622 -548 -496 -339 -315 -270 -156 -75 -56 -61 -68 -72	of All <u>Returns</u> 249,089 138,487 140,914 132,465 122,762 124,767 266,895 260,184 224,439 188,105 160,537 131,911 114,495	% of All Returns in <u>AGI Class</u> 14.5% 14.5 23.6 48.3 61.0 72.0 83.0 89.3 92.4 94.3 95.5 96.1 96.6	In tax yea filers) would (74.8%) wo The total t in tax year 2 Among resi resident file average tax Among re \$1,000,000 of the total i Among re	r 2025, it is e d experience a uld experience a ax change un 025, with tax dent filers wi rs with a tax change for aff sident filers or more would ncrease. Their sident filers v uld represent se. Their estim	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8 th a tax decrease, the increase, the averag Pected resident filers with a tax increase I represent 27.0% of e estimated average vith a tax decrease i 23.6% of filers with hated average decrease	112 full-year SB 45/AB 50 40,747 (1.3% ull-year resid million offset the average of the average of the average of the average of the average of the average of the average of the average of the average of the average of the average of the average of the average of the average of the average of the average of the average of the average	0. Of these, a would explore the section of the	an estimated 2, perience a tax i nated at \$542.4 asses of \$825.2 estimated at \$1 t \$20,252. Ove rease of \$233. e with federal and would incu i3. vith federal AC d receive 56.19	283,365 increase. 4 million million. 124. For erall, the AGI of ur 94.1% GI under % of the
Gross Income Under \$5,000 5,000 to 10,000 10,000 to 15,000 15,000 to 20,000 20,000 to 25,000 25,000 to 30,000 30,000 to 40,000 40,000 to 50,000 50,000 to 60,000 60,000 to 70,000 70,000 to 80,000 80,000 to 90,000 90,000 to 100,000	36,056 20,042 33,233 63,919 74,924 89,834 221,489 232,296 207,333 177,397 153,275 126,772 110,582 232,760	Percent of Count 1.6% 0.9 1.4 2.8 3.2 3.9 9.5 10.0 8.9 7.6 6.6 5.5 4.8 10.0	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996 -16,494,885 -21,651,170 -23,636,879 -24,291,391 -34,443,145 -17,406,830 -11,615,822 -9,935,024 -9,335,267 -8,598,807 -7,962,815 -17,545,727	Percent of Change -4.1% -2.0 -3.0 -4.0 -4.4 -4.5 -6.4 -3.2 -2.1 -1.8 -1.7 -1.6 -1.5 -3.2	e Average <u>Change</u> -\$622 -548 -496 -339 -315 -270 -156 -75 -56 -56 -61 -68 -72 -75	of All <u>Returns</u> 249,089 138,487 140,914 132,465 122,762 124,767 266,895 260,184 224,439 188,105 160,537 131,911 114,495 239,474	% of All Returns in <u>AGI Class</u> 14.5% 14.5 23.6 48.3 61.0 72.0 83.0 89.3 92.4 94.3 95.5 96.1 96.6 97.2	In tax yea filers) would (74.8%) wood (74.8%) wood (74.	r 2025, it is e d experience a uld experience a ax change un 025, with tax dent filers wi rs with a tax change for aff esident filers v or more would ncrease. Their sident filers v uld represent se. Their estim sident filers v	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8 th a tax decrease, the increase, the averag Fected resident filers with a tax increase I represent 27.0% of e estimated average vith a tax decrease i 23.6% of filers with nated average decrease vith a tax change in	112 full-year SB 45/AB 50 40,747 (1.39 iull-year resid million offset the average of e increase is is estimated in tax year filers with a to increase wou in tax year 20 a tax decrea as would be n tax year 20	 Of these, a 4% Would explete the section of the section	In estimated 2, perience a tax i nated at \$542.4 asses of \$825.2 estimated at \$1 t \$20,252. Ove rease of \$233. e with federal and would incu i3. //ith federal AC d receive 56.1 reases are estim	283,365 increase. 4 million. 124. For erall, the AGI of ur 94.1% GI under % of the mated to
Gross Income Under \$5,000 5,000 to 10,000 10,000 to 15,000 15,000 to 20,000 20,000 to 25,000 25,000 to 30,000 30,000 to 40,000 40,000 to 50,000 50,000 to 60,000 60,000 to 70,000 70,000 to 80,000 80,000 to 90,000 90,000 to 100,000 100,000 to 125,000	36,056 20,042 33,233 63,919 74,924 89,834 221,489 232,296 207,333 177,397 153,275 126,772 110,582 232,760 160,516	Percent of Count 1.6% 0.9 1.4 2.8 3.2 3.9 9.5 10.0 8.9 7.6 6.6 5.5 4.8 10.0 6.9	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996 -16,494,885 -21,651,170 -23,636,879 -24,291,391 -34,443,145 -17,406,830 -11,615,822 -9,935,024 -9,335,267 -8,598,807 -7,962,815 -17,545,727 -12,667,981	Percent of Change -4.1% -2.0 -3.0 -4.0 -4.4 -4.5 -6.4 -3.2 -2.1 -1.8 -1.7 -1.6 -1.5 -3.2 -2.3	e Average <u>Change</u> -\$622 -548 -496 -339 -315 -270 -156 -75 -56 -56 -61 -68 -72 -75 -79	of All <u>Returns</u> 249,089 138,487 140,914 132,465 122,762 124,767 266,895 260,184 224,439 188,105 160,537 131,911 114,495 239,474 164,067	% of All Returns in <u>AGI Class</u> 14.5% 14.5 23.6 48.3 61.0 72.0 83.0 89.3 92.4 94.3 95.5 96.1 96.6 97.2 97.8	In tax yea filers) would (74.8%) wood (74.8%) wood (74.	r 2025, it is e d experience a uld experience a uld experience ax change un 025, with tax dent filers wi rs with a tax change for aff esident filers v or more would ncrease. Their sident filers v uld represent se. Their estim sident filers v	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8 th a tax decrease, the increase, the averag fected resident filers with a tax increase a represent 27.0% of e estimated average vith a tax decrease i 23.6% of filers with nated average decrease vith a tax change in lers with federal AC	112 full-year SB 45/AB 50 40,747 (1.39 full-year resid million offset the average of e increase is is estimated in tax year filers with a t increase wou in tax year 20 a tax decrea as would be n tax year 20 Fl under \$300	 Of these, a Would exp Would exp Interesting the section of the section of	In estimated 2, perience a tax i nated at \$542.4 asses of \$825.2 estimated at \$1 t \$20,252. Ove rease of \$233. e with federal and would incu i3. //ith federal AC d receive 56.16 reases are estinent tax decrease	283,365 increase. 4 million. 124. For erall, the AGI of ur 94.1% GI under % of the mated to for such
Gross Income Under \$5,000 5,000 to 10,000 10,000 to 15,000 15,000 to 20,000 20,000 to 25,000 25,000 to 30,000 30,000 to 40,000 40,000 to 50,000 50,000 to 60,000 60,000 to 70,000 70,000 to 80,000 80,000 to 90,000 90,000 to 125,000 125,000 to 150,000 150,000 to 200,000	36,056 20,042 33,233 63,919 74,924 89,834 221,489 232,296 207,333 177,397 153,275 126,772 110,582 232,760 160,516 174,916	Percent of Count 1.6% 0.9 1.4 2.8 3.2 3.9 9.5 10.0 8.9 7.6 6.6 5.5 4.8 10.0 6.9 7.5	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996 -16,494,885 -21,651,170 -23,636,879 -24,291,391 -34,443,145 -17,406,830 -11,615,822 -9,935,024 -9,335,267 -8,598,807 -7,962,815 -17,545,727 -12,667,981 -12,332,357	Percent of Change -4.1% -2.0 -3.0 -4.0 -4.4 -4.5 -6.4 -3.2 -2.1 -1.8 -1.7 -1.6 -1.5 -3.2 -2.3 -2.3	e Average <u>Change</u> -\$622 -548 -496 -339 -315 -270 -156 -75 -56 -56 -61 -68 -72 -75 -79 -71	of All <u>Returns</u> 249,089 138,487 140,914 132,465 122,762 124,767 266,895 260,184 224,439 188,105 160,537 131,911 114,495 239,474 164,067 178,557	% of All Returns in <u>AGI Class</u> 14.5% 14.5 23.6 48.3 61.0 72.0 83.0 89.3 92.4 94.3 95.5 96.1 96.6 97.2 97.8 98.0	In tax yea filers) would (74.8%) wood (74.8%) wood (74.	r 2025, it is e d experience a uld experience a uld experience ax change un 025, with tax dent filers wi rs with a tax change for aff esident filers v or more would ncrease. Their sident filers v uld represent se. Their estim sident filers v	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8 th a tax decrease, the increase, the averag Fected resident filers with a tax increase I represent 27.0% of e estimated average vith a tax decrease i 23.6% of filers with nated average decrease vith a tax change in	112 full-year SB 45/AB 50 40,747 (1.39 full-year resid million offset the average of e increase is is estimated in tax year filers with a t increase wou in tax year 20 a tax decrea as would be n tax year 20 Fl under \$300	 Of these, a Would exp Would exp Interesting the section of the section of	In estimated 2, perience a tax i nated at \$542.4 asses of \$825.2 estimated at \$1 t \$20,252. Ove rease of \$233. e with federal and would incu i3. //ith federal AC d receive 56.16 reases are estinent tax decrease	283,365 increase. 4 million. 124. For erall, the AGI of ur 94.1% GI under % of the mated to for such
Gross Income Under \$5,000 5,000 to 10,000 10,000 to 15,000 15,000 to 20,000 20,000 to 25,000 25,000 to 30,000 30,000 to 40,000 40,000 to 50,000 50,000 to 60,000 60,000 to 70,000 70,000 to 80,000 80,000 to 90,000 90,000 to 125,000 125,000 to 150,000 150,000 to 200,000	36,056 20,042 33,233 63,919 74,924 89,834 221,489 232,296 207,333 177,397 153,275 126,772 110,582 232,760 160,516 174,916 76,262	Percent of Count 1.6% 0.9 1.4 2.8 3.2 3.9 9.5 10.0 8.9 7.6 6.6 5.5 4.8 10.0 6.9 7.5 3.3	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996 -16,494,885 -21,651,170 -23,636,879 -24,291,391 -34,443,145 -17,406,830 -11,615,822 -9,935,024 -9,335,267 -8,598,807 -7,962,815 -17,545,727 -12,667,981 -12,332,357 -4,480,536	Percent of Change -4.1% -2.0 -3.0 -4.0 -4.4 -4.5 -6.4 -3.2 -2.1 -1.8 -1.7 -1.6 -1.5 -3.2 -2.3 -2.3 -0.8	e Average <u>Change</u> -\$622 -548 -496 -339 -315 -270 -156 -75 -56 -56 -61 -68 -72 -75 -79 -71 -59	of All <u>Returns</u> 249,089 138,487 140,914 132,465 122,762 124,767 266,895 260,184 224,439 188,105 160,537 131,911 114,495 239,474 164,067 178,557 77,983	% of All Returns in <u>AGI Class</u> 14.5% 14.5 23.6 48.3 61.0 72.0 83.0 89.3 92.4 94.3 95.5 96.1 96.6 97.2 97.8 98.0 97.8	In tax yea filers) would (74.8%) wo The total t in tax year 2 Among resi resident file average tax Among re \$1,000,000 of the total i Among re \$40,000 wo total decreas Among re	r 2025, it is e d experience a uld experience a ax change un 025, with tax dent filers wi rs with a tax change for aff esident filers v or more would ncrease. Their sident filers v uld represent se. Their estim sident filers v ncreases for fi imated at \$26	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8 th a tax decrease, the increase, the averag fected resident filers with a tax increase a represent 27.0% of e estimated average vith a tax decrease i 23.6% of filers with nated average decrease vith a tax change in lers with federal AC	112 full-year SB 45/AB 50 40,747 (1.3% ull-year resid million offset the average of e increase is is estimated in tax year filers with a to increase wou in tax year 20 a tax decrea as would be n tax year 20 GI under \$300 a average dec	 Of these, a Would exp The second exp Would exp The second exp The second exp Would exp The second exp Would exp The second exp The second exp Would exp The second exp The second exp The second exp 	In estimated 2, perience a tax i nated at \$542.4 asses of \$825.2 estimated at \$1 t \$20,252. Ove rease of \$233. e with federal and would incu i3. vith federal AC d receive 56.1 reases are estin et tax decrease 20. Tax incre	283,365 increase. 4 million. 124. For erall, the AGI of ur 94.1% GI under % of the mated to for such cases are
Gross Income Under \$5,000 5,000 to 10,000 10,000 to 15,000 15,000 to 20,000 20,000 to 25,000 25,000 to 30,000 30,000 to 40,000 40,000 to 50,000 50,000 to 60,000 50,000 to 70,000 70,000 to 80,000 80,000 to 90,000 90,000 to 125,000 125,000 to 150,000 150,000 to 250,000 200,000 to 300,000	36,056 20,042 33,233 63,919 74,924 89,834 221,489 232,296 207,333 177,397 153,275 126,772 110,582 232,760 160,516 174,916 76,262 38,281	Percent of Count 1.6% 0.9 1.4 2.8 3.2 3.9 9.5 10.0 8.9 7.6 6.6 5.5 4.8 10.0 6.9 7.5 3.3 1.6	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996 -16,494,885 -21,651,170 -23,636,879 -24,291,391 -34,443,145 -17,406,830 -11,615,822 -9,935,024 -9,335,267 -8,598,807 -7,962,815 -17,545,727 -12,667,981 -12,332,357 -4,480,536 -1,839,965	Percent of Change -4.1% -2.0 -3.0 -4.0 -4.4 -4.5 -6.4 -3.2 -2.1 -1.8 -1.7 -1.6 -1.5 -3.2 -2.3 -2.3 -2.3 -0.8 -0.3	e Average <u>Change</u> -\$622 -548 -496 -339 -315 -270 -156 -75 -56 -56 -61 -68 -72 -75 -79 -71 -59 -48	of All <u>Returns</u> 249,089 138,487 140,914 132,465 122,762 124,767 266,895 260,184 224,439 188,105 160,537 131,911 114,495 239,474 164,067 178,557 77,983 39,211	% of All Returns in <u>AGI Class</u> 14.5% 14.5 23.6 48.3 61.0 72.0 83.0 89.3 92.4 94.3 95.5 96.1 96.6 97.2 97.8 98.0 97.8 97.6	In tax yea filers) would (74.8%) wood (74.8%) wood (74.	r 2025, it is e d experience a uld experience a uld experience ax change un 025, with tax dent filers wi rs with a tax change for aff esident filers v or more would ncrease. Their sident filers v uld represent se. Their estim sident filers v ncreases for fi imated at \$26 exceed tax de	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8 th a tax decrease, the increase, the averag Fected resident filers with a tax increase a represent 27.0% of e estimated average vith a tax decrease i 23.6% of filers with hated average decrease vith a tax change in lers with federal AC 57.1 million, for an ecreases for filers wi	112 full-year SB 45/AB 50 40,747 (1.39 iull-year resid million offset the average of e increase is is estimated in tax year filers with a t increase wou in tax year 20 a tax decrea as tax decrea as tax decrea as tax year 20 FI under \$300 average dec th federal AC	 Of these, a Would exp Would exp Lents is estimated at to be an incr 2025, those tax increase a Id be \$70,65 2025, those w se and would \$294. 25, tax decr 0,000. The ne crease of \$1 GI of \$300,000 	In estimated 2, perience a tax i nated at \$542.4 asses of \$825.2 estimated at \$1 t \$20,252. Ove rease of \$233. e with federal and would incu i3. //ith federal AC d receive 56.1 reases are estin- et tax decrease 20. Tax incre 00 or more. Th	283,365 increase. 4 million. 124. For erall, the AGI of ur 94.1% GI under % of the mated to for such cases are e net tax
Gross Income Under \$5,000 5,000 to 10,000 10,000 to 15,000 15,000 to 20,000 20,000 to 25,000 25,000 to 30,000 30,000 to 40,000 40,000 to 50,000 50,000 to 60,000 60,000 to 70,000 70,000 to 80,000 80,000 to 90,000 90,000 to 125,000 125,000 to 150,000 150,000 to 250,000 250,000 to 300,000	36,056 20,042 33,233 63,919 74,924 89,834 221,489 232,296 207,333 177,397 153,275 126,772 110,582 232,760 160,516 174,916 76,262 38,281 57,121	Percent of Count 1.6% 0.9 1.4 2.8 3.2 3.9 9.5 10.0 8.9 7.6 6.6 5.5 4.8 10.0 6.9 7.5 3.3 1.6 2.5	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996 -16,494,885 -21,651,170 -23,636,879 -24,291,391 -34,443,145 -17,406,830 -11,615,822 -9,935,024 -9,335,267 -8,598,807 -7,962,815 -17,545,727 -12,667,981 -12,332,357 -4,480,536 -1,839,965 1,035,087	Percent of Change -4.1% -2.0 -3.0 -4.0 -4.4 -4.5 -6.4 -3.2 -2.1 -1.8 -1.7 -1.6 -1.5 -3.2 -2.3 -2.3 -0.8 -0.3 0.2	e Average <u>Change</u> -\$622 -548 -496 -339 -315 -270 -156 -75 -56 -56 -61 -68 -72 -75 -79 -71 -59 -48 18	of All <u>Returns</u> 249,089 138,487 140,914 132,465 122,762 124,767 266,895 260,184 224,439 188,105 160,537 131,911 114,495 239,474 164,067 77,983 39,211 58,943	% of All Returns in <u>AGI Class</u> 14.5% 14.5 23.6 48.3 61.0 72.0 83.0 89.3 92.4 94.3 95.5 96.1 96.6 97.2 97.8 98.0 97.8 97.6 96.9	In tax yea filers) would (74.8%) wood (74.8%) wood (74.	r 2025, it is e d experience a uld experience a uld experience ax change un 025, with tax dent filers wi rs with a tax change for aff esident filers v or more would ncrease. Their sident filers v uld represent se. Their estim sident filers v ncreases for fi imated at \$26 exceed tax de	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8 th a tax decrease, the increase, the averag Fected resident filers with a tax increase I represent 27.0% of e estimated average vith a tax decrease i 23.6% of filers with hated average decrease vith a tax change in lers with federal AC i7.1 million, for an	112 full-year SB 45/AB 50 40,747 (1.39 iull-year resid million offset the average of e increase is is estimated in tax year filers with a t increase wou in tax year 20 a tax decrea as tax decrea as tax decrea as tax year 20 FI under \$300 average dec th federal AC	 Of these, a Would exp Would exp Lents is estimated at to be an incr 2025, those tax increase a Id be \$70,65 2025, those w se and would \$294. 25, tax decr 0,000. The ne crease of \$1 GI of \$300,000 	In estimated 2, perience a tax i nated at \$542.4 asses of \$825.2 estimated at \$1 t \$20,252. Ove rease of \$233. e with federal and would incu i3. //ith federal AC d receive 56.1 reases are estin- et tax decrease 20. Tax incre 00 or more. Th	283,365 increase. 4 million. 124. For erall, the AGI of ur 94.1% GI under % of the mated to for such cases are e net tax
	36,056 20,042 33,233 63,919 74,924 89,834 221,489 232,296 207,333 177,397 153,275 126,772 110,582 232,760 160,516 174,916 76,262 38,281	Percent of Count 1.6% 0.9 1.4 2.8 3.2 3.9 9.5 10.0 8.9 7.6 6.6 5.5 4.8 10.0 6.9 7.5 3.3 1.6	Amount of <u>Tax Change</u> -\$22,416,518 -10,982,996 -16,494,885 -21,651,170 -23,636,879 -24,291,391 -34,443,145 -17,406,830 -11,615,822 -9,935,024 -9,335,267 -8,598,807 -7,962,815 -17,545,727 -12,667,981 -12,332,357 -4,480,536 -1,839,965	Percent of Change -4.1% -2.0 -3.0 -4.0 -4.4 -4.5 -6.4 -3.2 -2.1 -1.8 -1.7 -1.6 -1.5 -3.2 -2.3 -2.3 -0.8 -0.3 0.2 5.9	e Average <u>Change</u> -\$622 -548 -496 -339 -315 -270 -156 -75 -56 -56 -61 -68 -72 -75 -79 -71 -59 -48	of All <u>Returns</u> 249,089 138,487 140,914 132,465 122,762 124,767 266,895 260,184 224,439 188,105 160,537 131,911 114,495 239,474 164,067 178,557 77,983 39,211	% of All Returns in <u>AGI Class</u> 14.5% 14.5 23.6 48.3 61.0 72.0 83.0 89.3 92.4 94.3 95.5 96.1 96.6 97.2 97.8 98.0 97.8 97.6	In tax yea filers) would (74.8%) wood (74.8%) wood (74.	r 2025, it is e d experience a uld experience a uld experience ax change une 025, with tax dent filers wi rs with a tax change for aff sident filers v or more would ncrease. Their sident filers v uld represent se. Their estim sident filers v ncreases for fi imated at \$20 exceed tax de such filers is o	stimated that 2,324, a tax change under S e a tax decrease, and der the bill among fi decreases of \$282.8 th a tax decrease, the increase, the averag Fected resident filers with a tax increase a represent 27.0% of e estimated average vith a tax decrease i 23.6% of filers with hated average decrease vith a tax change in lers with federal AC 57.1 million, for an ecreases for filers wi	112 full-year SB 45/AB 50 40,747 (1.39 iull-year resid million offset the average of e increase is is estimated in tax year filers with a t increase wou in tax year 20 a tax decrea as tax decrea as tax decrea as tax year 20 FI under \$300 average dec th federal AC	 Of these, a Would exp Would exp Lents is estimated at to be an incr 2025, those tax increase a Id be \$70,65 2025, those w se and would \$294. 25, tax decr 0,000. The ne crease of \$1 GI of \$300,000 	In estimated 2, perience a tax i nated at \$542.4 asses of \$825.2 estimated at \$1 t \$20,252. Ove rease of \$233. e with federal and would incu i3. //ith federal AC d receive 56.1 reases are estin- et tax decrease 20. Tax incre 00 or more. Th	283,365 increase. 4 million million. 124. For erall, the AGI of ur 94.1% GI under % of the mated to for such cases are e net tax