

General Revenue Assumptions
Assumptions for the 2019-2021 and 2022-2023 Bienniums
Year over Year Changes (in Millions)

Budget Proposed on November 14th (FY20 and FY21)

| | FY20 DRAFT | FY21 DRAFT | Biennial Total | FY22 DRAFT | FY23 DRAFT | Biennial Total |
|--|---------------|---------------|-------------------|---------------|---------------|-------------------|
| Tax Rate | 6.50% | 6.30% | | 6.10% | 5.90% | |
| Revenues | | | | | | |
| Revenue Growth before Taxes | | | | | | |
| Est. Growth in GR (w/ Online Sales) | 115.7 | 216.6 | 332.3 | 192.3 | 219.5 | 411.8 |
| Casino Amendment | (38.5) | 0.0 | (38.5) | 24.0 | 0.0 | 24.0 |
| Add back in Surplus Revenue | 64.2 | 0.0 | 64.2 | 0.0 | 0.0 | 0.0 |
| Oil and Gas Redirect | 2.2 | (0.2) | 2.0 | (0.2) | (0.2) | (0.4) |
| Total Revenue Growth before Taxes | 143.5 | 216.4 | 359.9 | 216.1 | 219.3 | 435.4 |
| Tax Changes | | | | | | |
| Reduction due to 2-4-5.9 Plan | (47.4) | (63.6) | (111.1) | (32.4) | (32.2) | (64.7) |
| Conformity (1-1-19) and Magazines | 30.4 | 0.0 | 30.4 | 0.0 | 0.0 | 0.0 |
| Total Tax Changes | (17.0) | (63.6) | (80.7) | (32.4) | (32.2) | (64.7) |
| Net Available Revenues | 126.5 | 152.8 | 279.3 | 183.7 | 187.1 | 370.8 |

General Revenue Assumptions
Assumptions for the 2019-2021 and 2022-2023 Bienniums
Year over Year Changes (in Millions)

| 3-Year Phase In | | | | | | |
|--|-----------------------|-----------------------|---------------------------|-----------------------|-----------------------|---------------------------|
| | FY20 DRAFT | FY21 DRAFT | Biennial Total | FY22 DRAFT | FY23 DRAFT | Biennial Total |
| Tax Rate | 6.50% | 6.20% | | 5.90% | 5.90% | |
| Revenues | | | | | | |
| Revenue Growth before Taxes | | | | | | |
| Est. Growth in GR (w/ Online Sales) | 115.7 | 216.6 | 332.3 | 192.3 | 219.5 | 411.8 |
| Casino Amendment | (38.5) | 0.0 | (38.5) | 24.0 | 0.0 | 24.0 |
| Add back in Surplus Revenue | 64.2 | 0.0 | 64.2 | 0.0 | 0.0 | 0.0 |
| Oil and Gas Redirect | 2.2 | (0.2) | 2.0 | (0.2) | (0.2) | (0.4) |
| Total Revenue Growth before Taxes | 143.5 | 216.4 | 359.9 | 216.1 | 219.3 | 435.4 |
| Tax Changes | | | | | | |
| Reduction due to 2-4-5.9 Plan | (47.4) | (71.8) | (119.2) | (48.5) | (24.1) | (72.5) |
| Conformity (1-1-19) and Magazines | 30.4 | 0.0 | 30.4 | 0.0 | 0.0 | 0.0 |
| Total Tax Changes | (17.0) | (71.8) | (88.8) | (48.5) | (24.1) | (72.5) |
| Net Available Revenues | 126.5 | 144.6 | 271.1 | 167.7 | 195.2 | 362.9 |

General Revenue Assumptions
Assumptions for the 2019-2021 and 2022-2023 Bienniums
Year over Year Changes (in Millions)

| 2-Year Phase In | | | | | | |
|--|-----------------------|-----------------------|---------------------------|-----------------------|-----------------------|---------------------------|
| | FY20 DRAFT | FY21 DRAFT | Biennial Total | FY22 DRAFT | FY23 DRAFT | Biennial Total |
| Tax Rate | 6.50% | 5.90% | | 5.90% | 5.90% | |
| Revenues | | | | | | |
| Revenue Growth before Taxes | | | | | | |
| Est. Growth in GR (w/ Online Sales) | 115.7 | 216.6 | 332.3 | 192.3 | 219.5 | 411.8 |
| Casino Amendment | (38.5) | 0.0 | (38.5) | 24.0 | 0.0 | 24.0 |
| Add back in Surplus Revenue | 64.2 | 0.0 | 64.2 | 0.0 | 0.0 | 0.0 |
| Oil and Gas Redirect | 2.2 | (0.2) | 2.0 | (0.2) | (0.2) | (0.4) |
| Total Revenue Growth before Taxes | 143.5 | 216.4 | 359.9 | 216.1 | 219.3 | 435.4 |
| Tax Changes | | | | | | |
| Reduction due to 2-4-5.9 Plan | (47.4) | (95.9) | (143.3) | (48.5) | 0.0 | (48.5) |
| Conformity (1-1-19) and Magazines | 30.4 | 0.0 | 30.4 | 0.0 | 0.0 | 0.0 |
| Total Tax Changes | (17.0) | (95.9) | (112.9) | (48.5) | 0.0 | (48.5) |
| Net Available Revenues | 126.5 | 120.5 | 247.1 | 167.7 | 219.3 | 387.0 |

General Revenue Assumptions
Assumptions for the 2019-2021 and 2022-2023 Bienniums
Year over Year Changes (in Millions)

2-Year Phase In -- Alternative

| | FY20 DRAFT | FY21 DRAFT | Biennial Total | FY22 DRAFT | FY23 DRAFT | Biennial Total |
|--|---------------|---------------|-------------------|---------------|---------------|-------------------|
| Tax Rate | 6.30% | 5.90% | | 5.90% | 5.90% | |
| Revenues | | | | | | |
| Revenue Growth before Taxes | | | | | | |
| Est. Growth in GR (w/ Online Sales) | 115.7 | 216.6 | 332.3 | 192.3 | 219.5 | 411.8 |
| Casino Amendment | (38.5) | 0.0 | (38.5) | 24.0 | 0.0 | 24.0 |
| Add back in Surplus Revenue | 64.2 | 0.0 | 64.2 | 0.0 | 0.0 | 0.0 |
| Oil and Gas Redirect | 2.2 | (0.2) | 2.0 | (0.2) | (0.2) | (0.4) |
| Total Revenue Growth before Taxes | 143.5 | 216.4 | 359.9 | 216.1 | 219.3 | 435.4 |
| Tax Changes | | | | | | |
| Reduction due to 2-4-5.9 Plan | (63.6) | (95.9) | (159.5) | (32.2) | 0.0 | (32.2) |
| Conformity (1-1-19) and Magazines | 30.4 | 0.0 | 30.4 | 0.0 | 0.0 | 0.0 |
| Total Tax Changes | (33.3) | (95.9) | (129.1) | (32.2) | 0.0 | (32.2) |
| Net Available Revenues | 110.3 | 120.5 | 230.8 | 183.9 | 219.3 | 403.2 |

General Revenue Assumptions
Assumptions for the 2019-2021 and 2022-2023 Bienniums
Year over Year Changes (in Millions)

| 2-4-5.9 3 Year Phase In Alternative | | | | | | |
|--|-----------------------|-----------------------|---------------------------|-----------------------|-----------------------|---------------------------|
| | FY20 DRAFT | FY21 DRAFT | Biennial Total | FY22 DRAFT | FY23 DRAFT | Biennial Total |
| Tax Rate | 6.30% | 6.10% | | 5.90% | 5.90% | |
| Revenues | | | | | | |
| Revenue Growth before Taxes | | | | | | |
| Est. Growth in GR (w/ Online Sales) | 115.7 | 216.6 | 332.3 | 192.3 | 219.5 | 411.8 |
| Casino Amendment | (38.5) | 0.0 | (38.5) | 24.0 | 0.0 | 24.0 |
| Add back in Surplus Revenue | 64.2 | 0.0 | 64.2 | 0.0 | 0.0 | 0.0 |
| Oil and Gas Redirect | 2.2 | (0.2) | 2.0 | (0.2) | (0.2) | (0.4) |
| Total Revenue Growth before Taxes | 143.5 | 216.4 | 359.9 | 216.1 | 219.3 | 435.4 |
| Tax Changes | | | | | | |
| Reduction due to 2-4-5.9 Plan | (63.6) | (79.9) | (143.5) | (32.2) | (16.0) | (48.2) |
| Conformity (1-1-19) and Magazines | 30.4 | 0.0 | 30.4 | 0.0 | 0.0 | 0.0 |
| Total Tax Changes | (33.3) | (79.9) | (113.1) | (32.2) | (16.0) | (48.2) |
| Net Available Revenues | 110.3 | 136.5 | 246.8 | 183.9 | 203.3 | 387.2 |

General Revenue Assumptions
Assumptions for the 2019-2021 and 2022-2023 Bienniums
Year over Year Changes (in Millions)

| JLL071 | | | | | | |
|--|---------------|----------------|-----------------|---------------|---------------|-----------------|
| | FY20 | FY21 | Biennial | FY22 | FY23 | Biennial |
| | DRAFT | DRAFT | Total | DRAFT | DRAFT | Total |
| Tax Rate | 6.90% | 6.90% | | 6.50% | 6.50% | |
| Revenues | | | | | | |
| Revenue Growth before Taxes | | | | | | |
| Est. Growth in GR (w/ Online Sales) | 115.7 | 216.6 | 332.3 | 192.3 | 219.5 | 411.8 |
| Casino Amendment | (38.5) | 0.0 | (38.5) | 24.0 | 0.0 | 24.0 |
| Add back in Surplus Revenue | 64.2 | 0.0 | 64.2 | 0.0 | 0.0 | 0.0 |
| Oil and Gas Redirect | 2.2 | (0.2) | 2.0 | (0.2) | (0.2) | (0.4) |
| Total Revenue Growth before Taxes | 143.5 | 216.4 | 359.9 | 216.1 | 219.3 | 435.4 |
| Tax Changes | | | | | | |
| Reduction Option A-Simplify Tax Tables | (103.4) | (103.4) | (206.8) | 0.0 | 0.0 | 0.0 |
| Reduction Option A-Income Tax Rate* | 0.0 | 0.0 | 0.0 | (30.7) | (30.7) | (61.4) |
| Conformity (1-1-19) and Magazines | 30.4 | 0.0 | 30.4 | 0.0 | 0.0 | 0.0 |
| Total Tax Changes | (73.0) | (103.4) | (176.4) | (30.7) | (30.7) | (61.4) |
| Net Available Revenues | 70.5 | 113.0 | 183.5 | 185.4 | 188.6 | 374.0 |

*Revenue impact assumes that the Step 2 trigger requirements in JLL071 are met in 2021 and the rate reduction to 6.5% is effective for tax years January 1, 2022 and following.

General Revenue Assumptions
Assumptions for the 2019-2021 and 2022-2023 Bienniums
Year over Year Changes (in Millions)

| JLL072 | | | | | | |
|--|---------------|---------------|-----------------|---------------|---------------|-----------------|
| | FY20 | FY21 | Biennial | FY22 | FY23 | Biennial |
| | DRAFT | DRAFT | Total | DRAFT | DRAFT | Total |
| Tax Rate | 6.50% | 6.50% | | 5.90% | 5.90% | |
| Revenues | | | | | | |
| Revenue Growth before Taxes | | | | | | |
| Est. Growth in GR (w/ Online Sales) | 115.7 | 216.6 | 332.3 | 192.3 | 219.5 | 411.8 |
| Casino Amendment | (38.5) | 0.0 | (38.5) | 24.0 | 0.0 | 24.0 |
| Add back in Surplus Revenue | 64.2 | 0.0 | 64.2 | 0.0 | 0.0 | 0.0 |
| Oil and Gas Redirect | 2.2 | (0.2) | 2.0 | (0.2) | (0.2) | (0.4) |
| Total Revenue Growth before Taxes | 143.5 | 216.4 | 359.9 | 216.1 | 219.3 | 435.4 |
| Tax Changes | | | | | | |
| Reduction Option X Plan* | (47.4) | (47.4) | (94.8) | (48.5) | (48.5) | (97.0) |
| Political Contributions | 0.0 | 0.5 | 0.5 | 0.0 | 0.0 | 0.0 |
| Conformity (1-1-19) and Magazines | 30.4 | 0.0 | 30.4 | 0.0 | 0.0 | 0.0 |
| Total Tax Changes | (17.0) | (46.9) | (63.9) | (48.5) | (48.5) | (97.0) |
| Net Available Revenues | 126.5 | 169.5 | 296.0 | 167.6 | 170.8 | 338.4 |

*Revenue impact assumes that the Step 2 trigger requirements in JLL072 are met in 2021 and the rate reduction to 5.9% is effective for tax years January 1, 2022 and following.

General Revenue Assumptions
Assumptions for the 2019-2021 and 2022-2023 Bienniums
Year over Year Changes (in Millions)

JLL072 With JLL073

| | FY19 BASE | FY20 DRAFT | FY21 DRAFT | Biennial Total | FY22 DRAFT | FY23 DRAFT | Biennial Total | FY24 DRAFT | FY25 DRAFT | Biennial Total | FY26 DRAFT | FY27 DRAFT | Biennial Total | FY28 DRAFT | FY29 DRAFT | Biennial Total | FY30 DRAFT | FY31 DRAFT | Biennial Total | FY32 DRAFT | FY33 DRAFT | Biennial Total |
|---|--------------|---------------|---------------|-------------------|---------------|---------------|-------------------|---------------|---------------|-------------------|---------------|---------------|-------------------|---------------|---------------|-------------------|---------------|---------------|-------------------|---------------|---------------|-------------------|
| Tax Rate | | 6.50% | 6.50% | | 5.90% | 5.90% | | 5.90% | 5.90% | | 5.90% | 5.90% | | 5.90% | 5.90% | | 5.90% | 5.90% | | 5.90% | 5.90% | |
| Tax Changes | | | | | | | | | | | | | | | | | | | | | | |
| Reduction Option X Plan* | | (47.4) | (47.4) | (94.8) | (48.5) | (48.5) | (97.0) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Political Contributions | | 0.0 | 0.5 | 0.5 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Reduction JLL073-Throwback & Single Sales* | | 0.0 | 0.0 | 0.0 | 0.0 | (28.5) | (28.5) | (28.5) | 0.0 | (28.5) | 0.0 | (28.5) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Reduction JLL073-Step 2-Reduce Corp Tax Rate/NOL Carryfrwd* | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | (19.8) | (19.8) | (39.6) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Reduction JLL073-Step 3-Reduce Inventory Tax Reduction* | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | (35.1) | (35.1) | (35.1) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | (16.8) | (32.8) | (49.6) | (47.8) | 0.0 | (47.8) |
| Conformity (1-1-19) and Magazines | | 30.4 | 0.0 | 30.4 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | (35.1) | 0.0 | (35.1) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total Tax Changes | | (17.0) | (46.9) | (63.9) | (48.5) | (77.0) | (125.5) | (48.3) | (54.9) | (103.2) | (35.1) | 0.0 | (35.1) | 0.0 | 0.0 | 0.0 | (16.8) | (32.8) | (49.6) | (47.8) | 0.0 | (47.8) |

*Revenue impact assumes that the trigger requirements in both JLL072 and JLL073 are met.

General Revenue Assumptions
Assumptions for the 2019-2021 and 2022-2023 Bienniums
Year over Year Changes (in Millions)

JLL071 With JLL073

| | FY20 DRAFT | FY21 DRAFT | Biennial Total | FY22 DRAFT | FY23 DRAFT | Biennial Total | FY24 DRAFT | FY25 DRAFT | Biennial Total | FY26 DRAFT | FY27 DRAFT | Biennial Total | FY28 DRAFT | FY29 DRAFT | Biennial Total | FY30 DRAFT | FY31 DRAFT | Biennial Total | FY32 DRAFT | FY33 DRAFT | Biennial Total |
|---|---------------|----------------|-------------------|---------------|---------------|-------------------|---------------|---------------|-------------------|---------------|---------------|-------------------|---------------|---------------|-------------------|---------------|---------------|-------------------|---------------|---------------|-------------------|
| Tax Rate | 6.50% | 6.30% | | 6.10% | 5.90% | | 5.90% | 5.90% | | 5.90% | 5.90% | | 5.90% | 5.90% | | 5.90% | 5.90% | | 5.90% | 5.90% | |
| Tax Changes | | | | | | | | | | | | | | | | | | | | | |
| Reduction Option A-Simplify Tax Tables | (103.4) | (103.4) | (206.8) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Reduction Option A-Income Tax Rate* | 0.0 | 0.0 | 0.0 | (30.7) | (30.7) | (61.4) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Reduction JLL073-Throwback & Single Sales* | 0.0 | 0.0 | 0.0 | 0.0 | (28.5) | (28.5) | (28.5) | 0.0 | (28.5) | 0.0 | (28.5) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Reduction JLL073-Step 2-Reduce Corp Tax Rate/NOL Carryfrwd* | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | (19.8) | (19.8) | (39.6) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Reduction JLL073-Step 3-Reduce Inventory Tax Reduction* | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | (35.1) | (35.1) | (35.1) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | (16.8) | (32.8) | (49.6) | (47.8) | 0.0 | (47.8) |
| Conformity (1-1-19) and Magazines | 30.4 | 0.0 | 30.4 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | (35.1) | (35.1) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total Tax Changes | (73.0) | (103.4) | (176.4) | (30.7) | (59.2) | (89.9) | (48.3) | (54.9) | (103.2) | (35.1) | 0.0 | (35.1) | 0.0 | 0.0 | 0.0 | (16.8) | (32.8) | (49.6) | (47.8) | 0.0 | (47.8) |

*Revenue impact assumes that the trigger requirements in both JLL071 and JLL073 are met.