

Assumptions:

Premium Tax Rate remains at 2.5%

Changes to the premium tax credit begin with the 2020 tax year

Changes are fully-implemented at 2023

	Tax Year				
	2020	2021	2022	2023	
Annual \$ Cap	\$18M	\$18M	\$18M	\$18M	
Salary Credit	80%	70%	60%	50%	
Total	2017 Actual	Year 1	Year 2	Year 3	Year 4
	\$43,447,570	\$39,886,429	\$37,150,625	\$32,585,678	\$27,154,731