

TRC Revenue Estimates (\$ millions)

Recommendation	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Impose Carbon Tax (80% dividend/ 20% General Fund	149.6	154.2	159.0	164.0	169.1	174.4
Committee on Visitor Green Fees	0	0	0	0	0	0
Increase and Protect Funding for DOTAX Compliance Personnel	0	0	0	0	0	0
Form Committee on Hawaii's Long-Term Fiscal Sustainability	0	0	0	0	0	0
Explore Property Tax Use	0	0	0	0	0	0
Levy Income Tax on Pension Income Over \$25,000	50.0	52.0	54.1	56.3	58.5	60.9
Increase Personal Exemption to \$1,400 and index to inflation	-100.4	-104.8	-109.2	-113.7	-118.2	-122.9
Only Index Personal Exemption for Inflation	0	-83.3	-86.8	-90.3	-93.9	-97.6
Double Standard Deduction and Index to Inflation	-52.2	-54.5	-56.8	-59.2	-61.5	-64
Index Individual Income Tax Brackets to Inflation	0	-11.5	-12	-12.5	-13	-13.5
Eliminate 3 GET Exemptions	0	0	0	0	0	0
Increase Transparency of Business Tax Credits`	0	0	0	0	0	0
Total Amount*	-102.6	-118.8	-123.9	-129.1	-134.2	-139.5

* Includes increased Personal Exemption of 1,400 and does not include Only Index Personal Exemption to Inflation