

	Fund	FY 20	FY 21	FY 22	FY 23	FY 24
New carbon tax		\$0	\$265,516,362	\$676,993,087	\$719,672,499	\$765,063,218
Food sales tax cut	General Fund/ Earmarks	\$0	-\$58,788,949	-\$147,442,685	-\$154,077,606	-\$161,011,098
Residential fuel sales tax cut	General Fund/ Earmarks	\$0	-\$15,476,011	-\$38,813,836	-\$40,560,459	-\$42,385,680
Commercial fuel sales tax cut	General Fund/ Earmarks	\$0	-\$12,115,901	-\$30,386,679	-\$31,754,080	-\$33,183,013
EITC (income tax)	Education Fund	\$0	-\$45,148,645	-\$46,051,618	-\$46,972,651	-\$47,912,104
Mfg/mining credit (corporate income)	Education Fund	\$0	\$0	-\$14,819,249	-\$44,906,815	-\$51,751,135
Retirement credit (income tax)	Education Fund	\$0	-\$16,237,000	-\$17,688,000	-\$19,138,000	-\$20,589,000
Carbon tax revenue after transfers			\$117,749,855	\$381,791,019	\$382,262,888	\$408,231,188

Aeronautics Restricted Account	Restricted	\$0	\$9,334,673	\$24,363,358	\$26,496,613	\$28,813,967
Transportation Investment Fund	TIF	\$0	\$2,002,528	\$5,147,032	\$5,513,225	\$5,907,056
Carbon Tax Fund After All Transfers	Restricted	\$0	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000
DAQ, DEQ, GOED Transfers	Transfers	\$0	\$0	\$50,000,000	\$50,000,000	\$50,000,000
Carbon Tax Refund Restricted Account	Restricted	\$0	\$86,412,655	\$282,280,629	\$280,253,050	\$303,510,165
Use of revenue after transfers			\$117,749,855	\$381,791,019	\$382,262,888	\$408,231,188

**Fiscal note**

General Fund			-\$65,649,455	-\$164,648,832	-\$172,058,030	-\$179,800,641
Earmarks			-\$20,731,407	-\$51,994,368	-\$54,334,115	-\$56,779,150
Education Fund			-\$61,385,645	-\$78,558,867	-\$111,017,466	-\$120,252,239
Transfer from new tax to GF/EF			-\$127,035,100	-\$243,207,700	-\$283,075,496	-\$300,052,880