



GOP TAX REFORM BILL CREATES JOBS AND CUTS TAXES FOR ILLINOIS RESIDENTS

Tax reform legislation currently being considered by Congress will have a positive impact on the Illinois economy.¹ If the current legislation is approved, Illinois can expect its economy to grow by an additional 16.3% over the next 10 years.² That's good news for Illinois businesses, workers and taxpayers.

Expected Benefits from The Conference Plan

YEAR	JOBS	WAGES	ECONOMIC OUTPUT
2018	255,100	\$11,279,515,800	\$37,908,399,200
2019	94,835	\$4,342,995,800	\$14,546,660,200
2020	140,955	\$6,875,096,600	\$22,887,069,600
2021	128,896	\$6,649,836,900	\$22,005,033,000
2022	148,292	\$7,487,020,600	\$24,808,873,400
2023	142,760	\$7,071,059,900	\$23,465,823,800
2024	143,692	\$6,931,266,100	\$23,071,567,800
2025	124,218	\$6,107,365,300	\$20,256,334,200
2026	122,839	\$6,003,327,400	\$19,903,473,100
2027	123,952	\$6,095,549,000	\$20,168,713,800

TAX REFORM BENEFITS BOTH BUSINESSES AND WORKERS

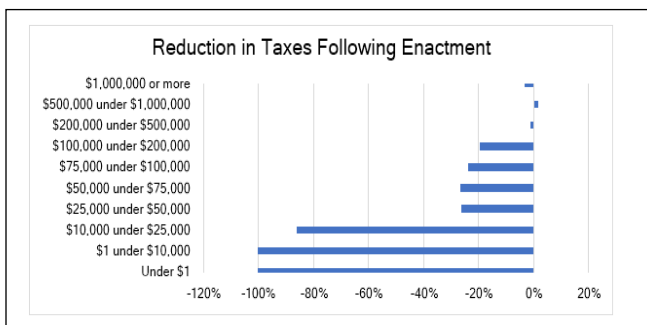
The changes to the corporate tax will benefit Illinois businesses by providing an influx of capital that can be used to create jobs, increase wages, or invest in the overall economy. In addition, a significant amount of this savings will be passed through to workers through higher wages or benefits.

It is estimated that 255,100 jobs will be created along with an increase in wages by \$11,279,515,800. In particular, the Business and Personal Services, Travel and Entertainment, and Retailing industries will benefit from the Conference proposal and overall, wages will rise by more than 2.4 percent.

MOST IMPACTED Illinois INDUSTRIES

INDUSTRY	JOBS
Business and Personal Services	107,045
Travel and Entertainment	35,640
Retailing	32,833
Finance, Insurance and Real Estate	28,358
Transportation and Communication	15,768
Manufacturing	12,694
Wholesaling	7,738
Other	7,704
Agriculture	2,585
Construction	2,327
Government	1,849
Mining	559

ILLINOIS RESIDENTS WILL SEE TAX CUTS



Illinois taxpayers, especially those in the middle to lower classes, will see their taxes reduced by as much as 9.4 percent in the year following the enactment of the Conference proposal. These cuts occur across the board, with people in all income groups seeing a reduction.³

¹ According to a study released by John Dunham & Associates and local policy groups.

² Total growth over 10 years above the CBO baseline.

³ Note that some reductions might actually be larger than 100% due to certain refundable tax credit provisions. Does not include taxes paid due to repatriation or movement to territorial system