



## GOP TAX REFORM BILL CREATES JOBS AND CUTS TAXES FOR INDIANA RESIDENTS

Tax reform legislation currently being considered by Congress will have a positive impact on the Indiana economy.<sup>1</sup> If the current legislation is approved, Indiana can expect its economy to grow by an additional 15.9% over the next 10 years.<sup>2</sup> That’s good news for Indiana businesses, workers and taxpayers.

### Expected Benefits from The Conference Plan

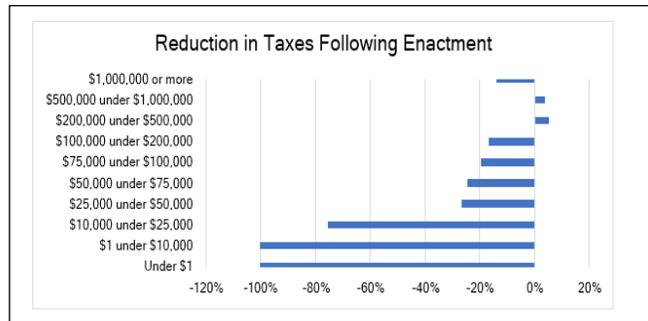
YEAR	JOBS	WAGES	ECONOMIC OUTPUT
<b>2018</b>	131,726	\$4,692,757,300	\$17,246,470,500
<b>2019</b>	61,211	\$2,229,837,000	\$8,137,851,500
<b>2020</b>	109,943	\$4,135,012,900	\$14,941,749,800
<b>2021</b>	109,285	\$4,230,021,200	\$15,150,043,800
<b>2022</b>	105,360	\$4,097,176,800	\$14,673,520,600
<b>2023</b>	85,762	\$3,342,502,200	\$11,981,019,700
<b>2024</b>	71,397	\$2,767,102,100	\$9,955,736,200
<b>2025</b>	58,614	\$2,323,123,900	\$8,294,643,600
<b>2026</b>	54,954	\$2,175,630,200	\$7,776,514,600
<b>2027</b>	56,239	\$2,237,486,900	\$7,988,800,400

### TAX REFORM BENEFITS BOTH BUSINESSES AND WORKERS

The changes to the corporate tax will benefit Indiana 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 131,726 jobs will be created along with an increase in wages by \$4,692,757,300. 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 2.3 percent.

### INDIANA RESIDENTS WILL SEE TAX CUTS



### MOST IMPACTED Indiana INDUSTRIES

INDUSTRY	JOBS
Business and Personal Services	51,906
Travel and Entertainment	19,895
Retailing	19,420
Finance, Insurance and Real Estate	11,843
Manufacturing	10,714
Transportation and Communication	6,804
Wholesaling	3,315
Other	2,930
Agriculture	2,151
Construction	1,466
Government	1,041
Mining	241

Indiana taxpayers, especially those in the middle to lower classes, will see their taxes reduced by as much as 14.4 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.<sup>3</sup>

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

<sup>2</sup> Total growth over 10 years above the CBO baseline.

<sup>3</sup> 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