



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

Tax reform legislation currently being considered by Congress will have a positive impact on the Kansas economy.<sup>1</sup> If the current legislation is approved, Kansas can expect its economy to grow by an additional 10.9% over the next 10 years.<sup>2</sup> That's good news for Kansas businesses, workers and taxpayers.

### Expected Benefits from The Conference Plan

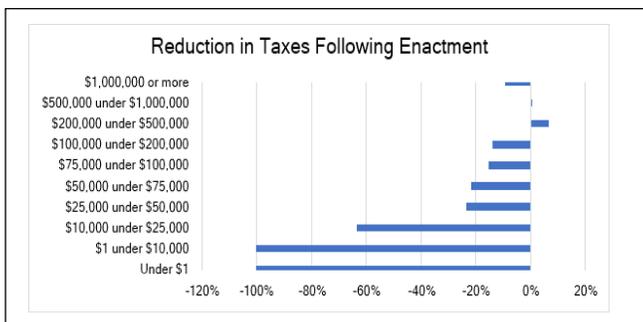
YEAR	JOBS	WAGES	ECONOMIC OUTPUT
<b>2018</b>	49,076	\$1,683,444,800	\$6,627,252,600
<b>2019</b>	16,842	\$599,118,700	\$2,333,654,700
<b>2020</b>	27,064	\$1,022,827,500	\$3,913,286,600
<b>2021</b>	25,779	\$1,026,721,000	\$3,869,754,600
<b>2022</b>	27,891	\$1,096,926,300	\$4,155,110,900
<b>2023</b>	25,045	\$973,024,200	\$3,704,442,000
<b>2024</b>	23,341	\$886,358,600	\$3,403,351,100
<b>2025</b>	20,047	\$779,364,500	\$2,970,707,300
<b>2026</b>	19,737	\$761,111,600	\$2,909,588,800
<b>2027</b>	20,492	\$792,977,700	\$3,029,098,000

### TAX REFORM BENEFITS BOTH BUSINESSES AND WORKERS

The changes to the corporate tax will benefit Kansas 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 49,076 jobs will be created along with an increase in wages by \$1,683,444,800. In particular, the Business and Personal Services, Retailing, and Travel and Entertainment industries will benefit from the Conference proposal and overall, wages will rise by more than 1.7 percent.

### KANSAS RESIDENTS WILL SEE TAX CUTS



### MOST IMPACTED Kansas INDUSTRIES

INDUSTRY	JOBS
Business and Personal Services	18,431
Retailing	6,975
Travel and Entertainment	6,790
Finance, Insurance and Real Estate	5,189
Manufacturing	2,877
Transportation and Communication	2,661
Agriculture	2,006
Wholesaling	1,411
Other	997
Mining	736
Construction	555
Government	447

Kansas taxpayers, especially those in the middle to lower classes, will see their taxes reduced by as much as 10.0 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