



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

Tax reform legislation currently being considered by Congress will have a positive impact on the Georgia economy.<sup>1</sup> If the current legislation is approved, Georgia can expect its economy to grow by an additional 17.0% over the next 10 years.<sup>2</sup> That's good news for Georgia businesses, workers and taxpayers.

### Expected Benefits from The Conference Plan

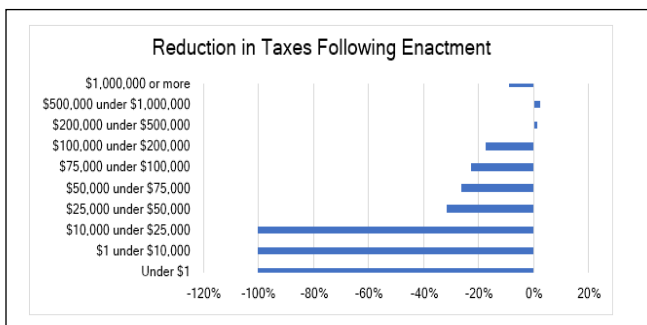
YEAR	JOBS	WAGES	ECONOMIC OUTPUT
<b>2018</b>	212,070	\$8,131,184,200	\$29,079,162,200
<b>2019</b>	105,885	\$4,140,729,400	\$14,768,938,600
<b>2020</b>	204,168	\$8,189,312,300	\$29,101,729,600
<b>2021</b>	212,814	\$8,719,159,900	\$30,881,738,600
<b>2022</b>	80,729	\$3,526,647,400	\$12,517,210,100
<b>2023</b>	72,933	\$3,152,139,900	\$11,182,773,300
<b>2024</b>	75,331	\$3,168,705,800	\$11,256,401,600
<b>2025</b>	55,111	\$2,397,765,900	\$8,480,246,000
<b>2026</b>	57,029	\$2,454,472,300	\$8,675,060,200
<b>2027</b>	58,354	\$2,525,015,300	\$8,905,979,600

### TAX REFORM BENEFITS BOTH BUSINESSES AND WORKERS

The changes to the corporate tax will benefit Georgia 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 212,070 jobs will be created along with an increase in wages by \$8,131,184,200. 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 2.6 percent.

### GEORGIA RESIDENTS WILL SEE TAX CUTS



### MOST IMPACTED Georgia INDUSTRIES

INDUSTRY	JOBS
Business and Personal Services	87,345
Travel and Entertainment	31,599
Retailing	30,236
Finance, Insurance and Real Estate	23,277
Transportation and Communication	12,857
Manufacturing	9,793
Wholesaling	6,461
Other	4,732
Agriculture	2,259
Construction	2,223
Government	1,080
Mining	208

Georgia taxpayers, especially those in the middle to lower classes, will see their taxes reduced by as much as 17.3 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