



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

Tax reform legislation currently being considered by Congress will have a positive impact on the Texas economy.¹ If the current legislation is approved, Texas can expect its economy to grow by an additional 24.8% over the next 10 years.² That's good news for Texas businesses, workers and taxpayers.

Expected Benefits from The Conference Plan

YEAR	JOBS	WAGES	ECONOMIC OUTPUT
2018	618,064	\$24,798,482,100	\$90,082,661,000
2019	280,005	\$11,446,146,900	\$41,600,984,300
2020	575,418	\$24,062,980,200	\$87,337,754,600
2021	643,046	\$27,335,588,900	\$99,099,849,500
2022	630,814	\$26,912,476,900	\$97,514,710,200
2023	513,645	\$21,978,552,300	\$79,601,976,400
2024	438,484	\$18,688,343,800	\$67,693,449,100
2025	397,560	\$17,137,142,100	\$61,944,984,100
2026	362,243	\$15,658,090,600	\$56,514,768,200
2027	342,138	\$14,922,009,500	\$53,765,814,600

TAX REFORM BENEFITS BOTH BUSINESSES AND WORKERS

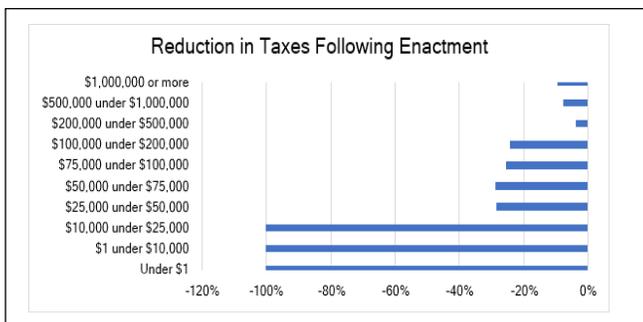
The changes to the corporate tax will benefit Texas businesses by providing an influx of capital that can be used to create jobs, increase wages, or invest in the overall economy. In addition, a significant amount of this savings will be passed through to workers through higher wages or benefits.

It is estimated that 618,064 jobs will be created along with an increase in wages by \$24,798,482,100. 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 2.5 percent.

MOST IMPACTED Texas INDUSTRIES

INDUSTRY	JOBS
Business and Personal Services	240,110
Travel and Entertainment	89,452
Retailing	83,595
Finance, Insurance and Real Estate	78,991
Transportation and Communication	34,328
Manufacturing	22,323
Other	18,276
Wholesaling	18,076
Agriculture	11,079
Construction	7,763
Mining	7,630
Government	6,442

TEXAS RESIDENTS WILL SEE TAX CUTS



Texas taxpayers, especially those in the middle to lower classes, will see their taxes reduced by as much as 18.0 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.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