June 20, 2019

The Office of the Legislative Fiscal Analyst estimates the law proposed by this initiative would result in the following fiscal impacts:

- expenses of $30,000 for printing/distributing and $850,000 for implementation in FY2021;
- revenue increases of $40,000,000 in FY2022, including a $90,000,000 sales tax decrease and a $130,000,000 carbon tax increase;
- revenue increases of $170,000,000 in FY2023, including a $230,000,000 sales tax decrease, a $110,000,000 income tax decrease, and a $510,000,000 carbon tax increase;
- the following initial tax rate increases: motor fuel $0.1067/gallon (+36%); special fuel diesel $0.1219/gallon (+41%); aviation fuel, natural gas, large emitters, and electricity providers by variable amounts.