

## FISCAL NOTE

April 29, 2025

<b>Bill No:</b>	SB 207	<b>Printer's No:</b>	154	<b>Sponsor:</b>	Rothman
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### COST / (SAVINGS)

<b>Fund (s)</b>	<b>2024-25</b>	<b>2025-26</b>
General Fund	No fiscal impact	\$437.0 million

**SUMMARY:** This bill amends the Tax Reform Code of 1971, in corporate net income tax, further providing for imposition of tax.

**ANALYSIS:** SB 207 reduces the Corporate Net Income Tax (CNIT) to four percent beginning in 2026 and continuing in each taxable year thereafter. This act shall take effect immediately.

<b>Tax Year</b>	<b>Current Law</b>	<b>SB 207 PN 154</b>	<b>2025-26 Governor's Budget Proposal</b>
2025	7.99	7.99	7.99
2026	7.49	4.00	7.24
2027	6.99	4.00	6.49
2028	6.49	4.00	5.74
2029	5.99	4.00	4.99
2030	5.49	4.00	4.99
2031	4.99	4.00	4.99
Out Years	4.99	4.00	4.99

**FISCAL IMPACT:** This bill carries a fiscal impact of \$437.0 million in 25-26 and \$1.854 billion in 26-27, increasing in out years.

<b>Fiscal Year</b>	<b>Fiscal Impact</b>
2024-25	No fiscal impact
2025-26	\$437.0 million
2026-27	\$1.854 billion
2027-28	\$1.891 billion
2028-29	\$1.587 billion
2029-30	\$1.219 billion