



ATI Presentation on Idaho Tax Policy for the TTARA Annual Conference

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TTARA - Presentation Outline

1. Overview of Major Tax Policy Legislation
2. Individual and Corporate Taxpayer Climate
3. Legislative Actions and Idaho's Economy
4. FY2025 Looking Forward

Overview of Major Tax Policy Legislation

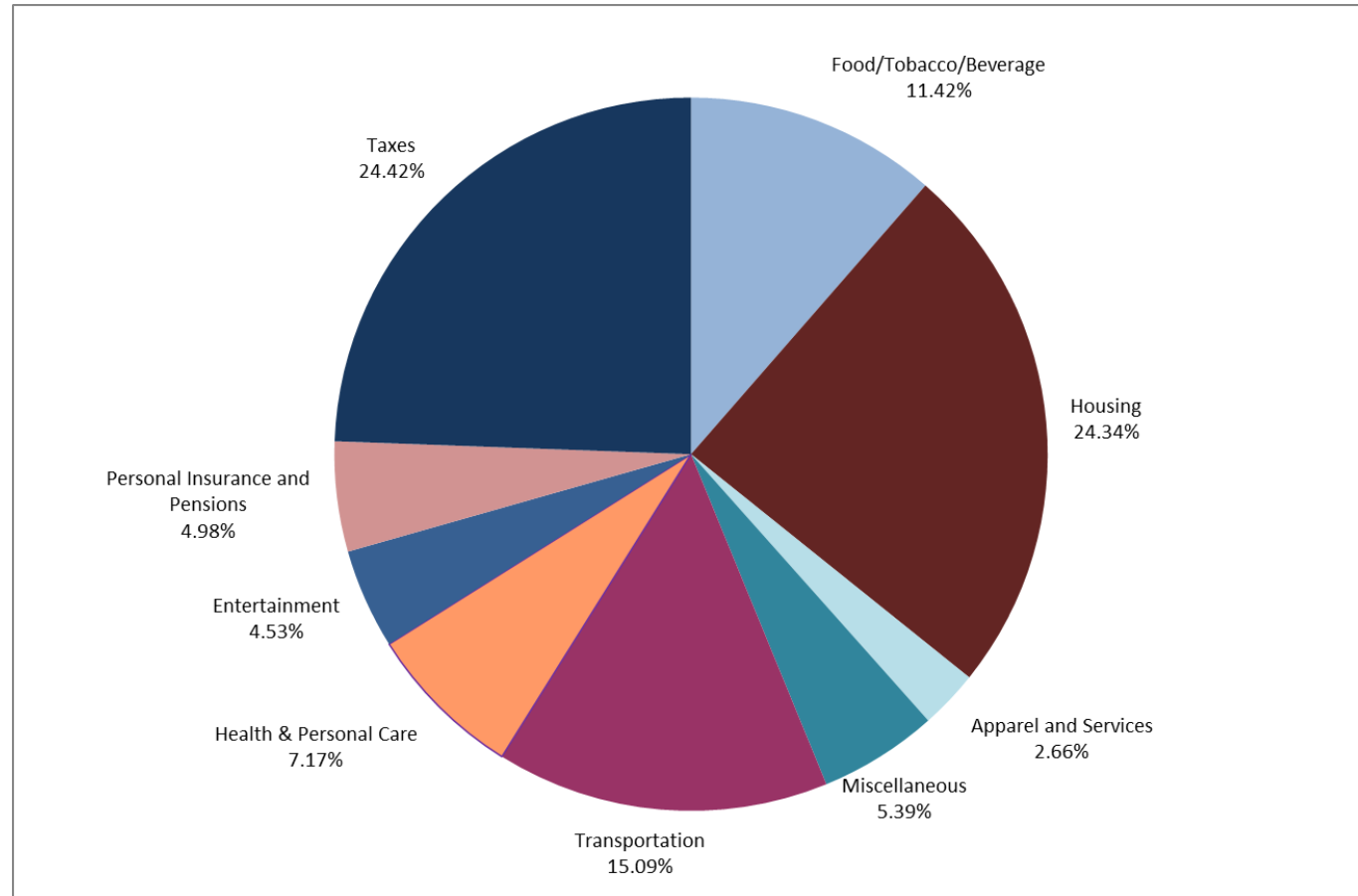
- Corporate and Individual Income Tax
 - Consolidated 7 brackets to flat rate for Corp and Individual.
 - Lowered rates from 7.4% to a flat 5.8%.
 - 3 separate rebate checks.
 - Moving slowly towards 5.0%.
- \$410 million of annual funding directly from the state's sales tax to the public-school income.
- SALT Deduction for Business, Single Sales Factor Market Based Sourcing.

Overview of Major Tax Policy Legislation

- Property Tax Relief over the last several years;
 - Transparency Legislation.
 - Cap Growth at 8%.
 - Reduction through state funding local school districts & direct relief for owner-occupied properties.
 - Lowered Property taxes by 23% on average for owner occupied.
 - Lowered all other property taxes by approximately 5% on average.
 - 2024 Legislative Session 10-year bond for schools - \$1.0B in Property tax relief through state funding.

Individual and Corporate Taxpayer Climate Spud Family Taxes

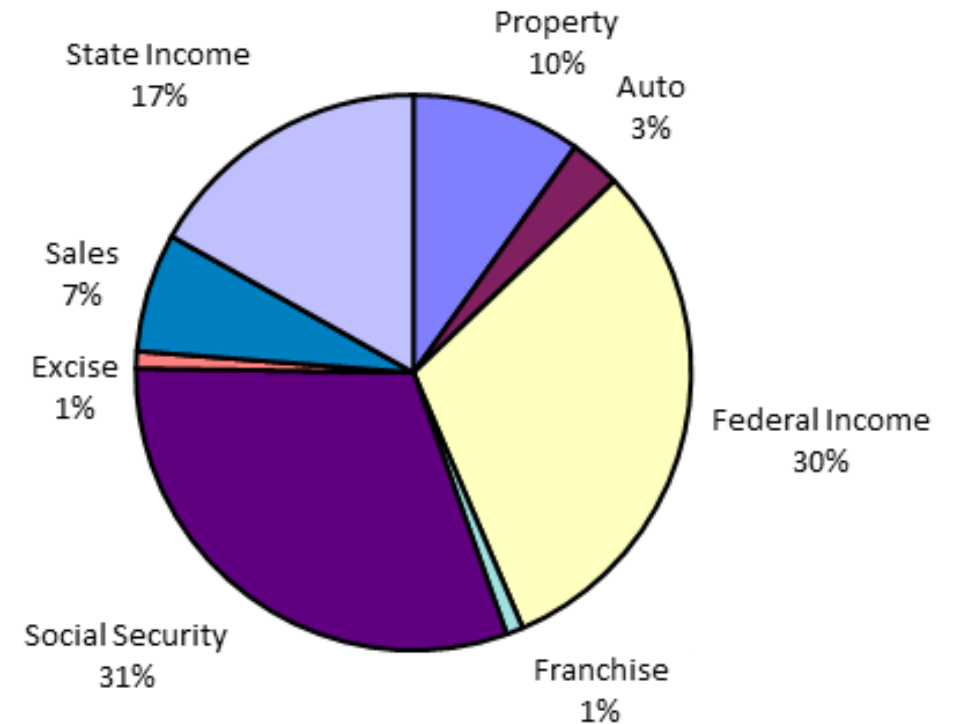
Dollar Amounts	
Taxes	\$32,603
Housing	\$33,752
Transportation	\$20,887
Food	\$15,831
Miscellaneous	\$7,470
Health & Personal Care	\$9,941
Apparel & Services	\$3,684
Entertainment	\$6,286
Pers. Insur. & Pensions	\$6,684
Percentages	
Taxes	23.77%
Housing	24.61%
Transportation	15.23%
Food	11.54%
Miscellaneous	5.45%
Health & Personal Care	7.25%
Apparel & Services	2.69%
Entertainment	4.58%
Pers. Insur. & Pensions	4.87%



Individual and Corporate Taxpayer Climate

Spud Family Taxes

Idaho Family Tax Burden					
	2019	2020	2021	2022	2023 est.
Federal AGI (Spud Family Income)	\$100,637	\$110,685	\$133,843	\$126,442	\$137,138
Federal Taxable Income (Spud Family)	\$76,237	\$85,585	\$107,932	\$100,924	\$109,438
Idaho Taxable Income (Spud Family)	\$76,237	\$85,585	\$108,743	\$100,542	\$109,438
Home/Lot Value	\$311,529	\$355,876	\$444,679	\$549,530	\$531,158
Taxable Home/Lot Value	\$211,529	\$255,876	\$319,769	\$424,530	\$406,158
Spud Family Taxes as a % of Income	22.33%	17.37%	19.23%	24.42%	23.77%
Federal Income Taxes	\$4,759	\$6,407	\$9,242	\$9,437	\$10,691
Social Security/Medicare	\$7,699	\$8,467	\$10,239	\$9,673	\$10,491
State Income Taxes	\$4,347	\$4,585	\$6,182	\$5,167	\$5,427
Property Taxes	\$2,807	\$2,889	\$3,334	\$3,201	\$2,977
Sales Taxes	\$1,632	\$1,834	\$2,245	\$2,113	\$2,242
Automobile Taxes	\$824	\$884	\$884	\$884	\$910
Excise Taxes	\$230	\$230	\$230	\$230	\$232
Franchise/Other Taxes/Fees	\$170	\$158	\$228	\$170	\$149
Stimulus/Extra Refund		(\$6,227)	(\$6,846)		(\$516)
Spud Family Taxes	\$22,468	\$19,228	\$25,738	\$30,875	\$32,603



Individual and Corporate Taxpayer Climate

Spudcorp Taxes

Exaple of Taxes paid by a manufacturing entity with annual net taxable income of \$15M			
	Income/Sales		% of Total
a. Sales Tax*	4,166,667	250,000	2.8%
b. Idaho State Income Taxes	15,000,000	870,000	9.7%
c. Federal Income Taxes	15,000,000	4,440,000	49.6%
d. Payroll taxes and employee benefits**		1,035,000	11.6%
e. Real Property Taxes		1,500,000	16.7%
f. Personal Property Taxes		865,000	9.7%
Total Tax & Employee Expenses		8,960,000	100.0%
*Spud Corp has an exemption for production equipment.			
**Includes health insurance			

Idaho Revenue Picture

- Idaho Revenue continues to grow after multiple tax cuts.
- Revenue beginning to moderate.
- Growth and in-migration are still robust.
- Moderating from overheated demand



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