



REVENUE PROJECTIONS FOR THE CITY OF PHILADELPHIA'S FY19-23 FIVE YEAR PLAN

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ISSUES FOR DISCUSSION

1. Federal tax changes

- How will the changes impact taxpayer behavior? How should we account for those within the City's tax revenue projections?

2. Crypto Currencies

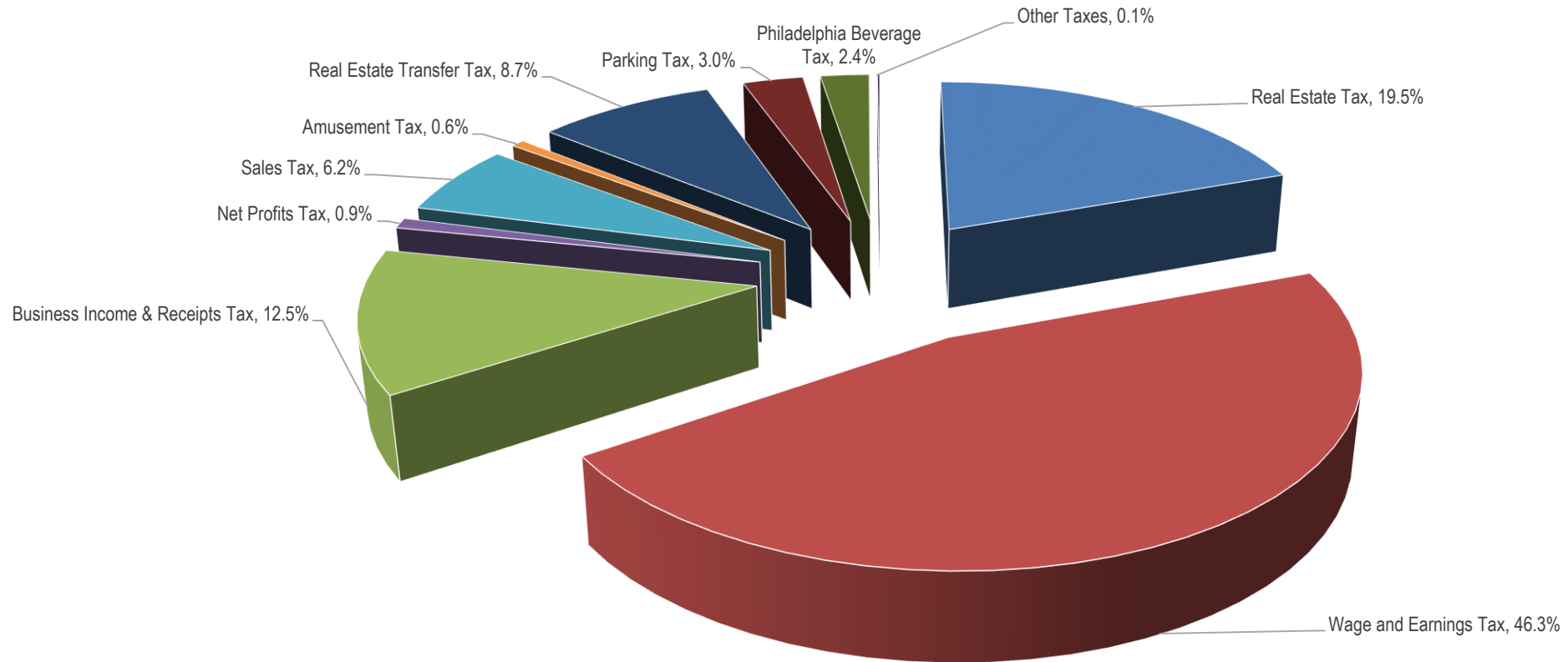
- How will utilization of Bitcoin and other crypto currencies affect taxation?

3. Wage growth

- Wage growth vs. employment

THE CITY'S TAXES

FY18 Current Estimated Tax, \$3.3 Billion to the General Fund



WAGE AND EARNINGS TAX

FY18-22 Five Year Plan (current)		FY19-23 Five Year Plan (proposed)	
FY18	3.41%	FY18	6.39%
FY19	3.78%	FY19	4.29%
FY20	3.62%	FY20	4.50%
FY21	3.56%	FY21	3.45%
FY22	3.59%	FY22	3.41%
FY23	NA	FY23	3.37%

BUSINESS INCOME AND RECEIPTS TAX

FY18-22 Five Year Plan (current)		FY19-23 Five Year Plan (proposed)	
FY18	13.06%	FY18	-0.32%
FY19	3.86%	FY19	5.46%
FY20	1.81%	FY20	5.16%
FY21	1.52%	FY21	3.38%
FY22	2.44%	FY22	3.94%
FY23	NA	FY23	3.95%

SALES TAX

FY18-22 Five Year Plan (current)		FY19-23 Five Year Plan (proposed)	
FY18	3.96%	FY18	5.28%
FY19	3.74%	FY19	3.80%
FY20	3.59%	FY20	3.62%
FY21	3.41%	FY21	3.30%
FY22	3.35%	FY22	3.12%
FY23	NA	FY23	3.10%

REAL ESTATE TRANSFER TAX

FY18-22 Five Year Plan (current)		FY19-23 Five Year Plan (proposed)	
FY18	4.32%	FY18	16.11%
FY19	3.39%	FY19	-6.25%
FY20	2.62%	FY20	1.96%
FY21	2.48%	FY21	3.15%
FY22	2.98%	FY22	2.78%
FY23	NA	FY23	2.80%

NET PROFITS TAX

FY18-22 Five Year Plan (current)		FY19-23 Five Year Plan (proposed)	
FY18	2.62%	FY18	6.17%
FY19	1.92%	FY19	4.49%
FY20	1.35%	FY20	3.79%
FY21	1.28%	FY21	3.39%
FY22	1.21%	FY22	1.62%
FY23	NA	FY23	1.44%