

HB 1054X modifies the taxes levied by the state on the consumption of the following products: cigarettes, little cigars and chewing tobacco, motors fuels, low-point beer and increasing the Gross Production Tax on new wells to 4%. The Tax Commission has provided the following estimates.

Proposals (Effective 3/1/18)	FY18	FY19
Increase Cigarette Excise Tax by \$1.50 per pack (20)	\$ 81,172,000	\$ 243,516,000
Apply 13.5% Mixed Beverage Tax On Low Point Beer	\$ 10,944,000	\$ 14,592,000
Increase Excise Tax on Gasoline & Diesel by \$0.06 (6 cent per gallon)	\$ 42,608,000	\$ 170,430,000
Subjects wells drilled on or after the effective of the act to a rate of 4% for a period of 36 mos	\$ 2,243,000	\$ 13,456,000
Tax Little Cigars as Cigarettes	\$ 555,000	\$ 1,665,000
Ten percentage point (10%) increase in factory list price of smokeless tobacco products	\$ 2,800,000	\$ 11,200,000
Total Revenue	\$ 140,322,000	\$ 454,859,000