

Dedicated Revenue

ASWWU recognizes that low tuition, fully funded state financial aid, and providing funding to state institutions of higher education is a priority to students. We set out to recommend politically feasible sources of revenue generated from closing existing tax loopholes or increasing existing taxes and dedicating that revenue to funding higher education.

- Close the extracted fuel exemption in the state tax code that would generate between \$41 million and \$63 million per biennium.
- Double the estate tax, which would only affect approximately 300 people a year and could generate an estimated \$160.3 million for the 2013-2015 biennium.
- Allocate revenue from the elimination of the B&O tax incentive for R&D firms, which is estimated to generate \$114 million in the 2013-15 biennium.
- Additional tax exemptions we recommend closing include agricultural procedures, international banking facilities, investment income of nonfinancial firms, B&O tax for insurance agents, and fertilizer and chemical spray.