

## Personal Income Tax Scenarios

***Warning to the Consumer: there are numerous alternatives. We have selected some to illustrate. The more deductions, exemptions, and credits we can eliminate the lower the rates can be. But we recognize there are certain items that perhaps mean more to the population than a lower rate on their income taxes.***

1. Present Tax Laws regarding Personal Income Tax with taxpayer burden by various income categories
2. All deductions, exemptions, and credits are removed from tax code; no changes in rates or brackets
3. Certain deductions and exemptions are removed from tax code including federal tax liability, excess itemized deductions, and the capital appreciation deduction; all credits are removed
4. Limits on federal deductibility of \$5,000/\$10,000 for single/joint filers; excess itemized deductions allowed for mortgage interest and charitable contributions; all credits and capital appreciation disallowed
5. Rate Alternatives
  - a. Single Rates—no federal tax deductibility and 50% of excess itemized deductions or 100% of charitable contributions. All other deductions and credits are allowed.
    - i. 3.75%
    - ii. 4.25%
    - iii. 4.75%
  - b. Lower multiple rates, 1.5%/3.5%/5.5% with no federal deductibility, but 100% of all other deductions and credits

Five-Year Revenue Loss

Individual Income Tax

Exemptions	FYE 6-13	FYE 6-14	FYE 6-15	FYE 6-16 (projected)	FYE 6-17 (projected)
<b>Exemptions/Exclusions</b>					
1. Interest on State and Local Obligations	NRR	NRR	NRR	NRR	NRR
2. Exemption for Estate or Trust	NRR	NRR	NRR	NRR	NRR
3. Annual Retirement Income Exclusion	\$20,295,707	\$21,891,621	\$23,457,992	\$23,927,000	\$24,396,000
4. Disability Income Exclusion <sup>1</sup>	\$6,429,627	\$4,727,540	\$5,536,028	\$5,647,000	\$5,757,000
5. State Employees, Teachers, and Other Retirement Benefit Exclusion	\$77,896,926	\$85,699,930	\$90,155,669	\$91,959,000	\$93,762,000
6. Federal Retirement Benefits Exclusion	\$28,516,374	\$29,703,670	\$30,727,003	\$31,342,000	\$31,956,000
7. Social Security Benefits	\$78,174,450	\$86,235,211	\$93,384,829	\$98,054,000	\$102,723,000
8. Military Pay Exclusion	\$5,404,525	\$5,850,719	\$5,965,763	\$6,085,000	\$6,204,000
9. S Bank Income Exclusion	See number 4	See number 4	See number 4	See number 4	See number 4
<b>Deductions</b>					
10. Deduction for Adaptive Home Improvements for Disabled Individuals	See number 4	See number 4	See number 4	See number 4	See number 4
11. Dependent Exemption/Deduction	\$30,796,945	\$31,103,020	\$31,188,966	\$30,550,000	\$31,793,000
12. Deduction for Construction Code Retrofitting	Negligible	Negligible	Negligible	Negligible	Negligible
13. Excess Federal Itemized Deductions	\$344,150,831	\$345,814,068	\$351,756,176	\$325,762,000	\$348,988,000
14. Deduction for Hurricane Recovery Entity Benefits	\$66,671	Negligible	Negligible	Negligible	Negligible
15. Deduction for Recreation Volunteer	\$19,055	\$19,341	\$20,096	\$20,000	\$21,000
16. Deduction for Volunteer Firefighter	\$57,771	\$60,231	\$60,802	\$62,000	\$63,000
17. Deduction for START Savings Program Contribution	\$1,816,416	\$2,001,692	\$2,185,563	\$2,229,000	\$2,273,000
18. Deduction for I.R.C. Section 280C Expense	\$1,031,309	\$534,860	\$501,994	\$512,000	\$522,000
19. Deduction for Teachers	Negligible	Negligible	Negligible	***	***
20. Deduction for Net Capital Gains	\$34,240,997	\$44,745,527	\$51,807,546	\$52,844,000	\$53,880,000
21. Personal Exemption-Standard Deduction <sup>2</sup>	\$245,196,119	\$247,790,109	\$249,119,418	\$243,838,000	\$253,851,000
22. Deduction for Military Family Assistance Fund	See number 4	See number 4	See number 4	See number 4	See number 4

Footnotes for Individual Income Tax

- This includes the revenue loss and projected loss for disability income exclusion, S Bank income exclusion, deduction for military family assistance fund, and deduction for adaptive home improvements for disabled individuals.
- The fiscal effect assumes no restrictions on eliminating this deduction. Assuming that to reduce this deduction below the levels in effect January 1, 1974, would require a constitutional amendment, 58 percent of the fiscal effect should be considered protected.

\*\*\* = Not in effect

NRR = No Reporting Requirement

Negligible = less than \$10,000

# Individual Income Tax

## Five-Year Revenue Loss

Exemptions	FYE 6-13	FYE 6-14	FYE 6-15	FYE 6-16 (projected)	FYE 6-17 (projected)
<b>Deductions Continued</b>					
23. Elementary & Secondary School Tuition Deduction	\$20,659,171	\$21,666,875	\$21,736,863	\$22,172,000	\$22,606,000
24. Educational Expenses for Home-Schooled Children Deduction	\$185,616	\$213,170	\$231,219	\$236,000	\$240,000
25. Deduction for Fees and Other Educational Expenses for a Quality Public Education	\$2,311,533	\$2,609,054	\$2,877,435	\$2,935,000	\$2,993,000
26. Deduction for Employment of Qualified Disabled Individuals	***	***	***	Unable to anticipate	Unable to anticipate
<b>Credits</b>					
27. Net Income Taxes Paid to Other States	\$71,427,762	\$86,173,191	\$108,739,220	\$45,789,000	\$60,264,000
28. Contribution of Tangible Property of a Sophisticated and Technological Nature to Educational Institutions	\$819,714	\$980,618	\$1,423,426	\$855,000	\$969,000
29. Certain Disabilities	\$2,810,513	\$2,910,425	\$2,861,300	\$2,026,000	\$2,104,000
30. Special Allowable Credits	\$944,615	\$1,196,601	\$1,191,811	\$814,000	\$861,000
31. Education Credit	\$16,370,759	\$17,005,799	\$16,619,051	\$10,083,000	\$10,501,000
32. Certain Child Care Expenses	\$18,357,799	\$18,638,764	\$17,777,817	\$17,809,000	\$18,323,000
33. Gasoline & Special Fuels Taxes for Commercial Fisherman	\$23,374	\$25,066	\$10,043	Negligible	Negligible
34. Family Responsibility	\$49,874	\$0	Negligible	Negligible	Negligible
35. Small Town Doctor/Dentist	\$1,098,387	\$907,732	\$878,947	\$578,000	\$624,000
36. Bone Marrow Donor Expense	Negligible	Negligible	Negligible	Negligible	Negligible
37. Educational Expense Incurred for a Degree Related to Law Enforcement	\$105,668	\$76,412	\$77,584	\$51,000	\$55,000
38. Employment of Certain First Time Drug Offenders	Negligible	Negligible	Negligible	Negligible	Negligible
39. Purchase of Bulletproof Vest	\$15,253	\$16,432	\$14,886	\$10,000	\$11,000
40. Employment of Certain First-time Nonviolent Offenders	\$12,572	\$22,356	Negligible	Negligible	Negligible
41. Accessible and barrier-free constructed home	\$37,336	\$40,972	\$46,866	\$31,000	\$34,000
42. Donations to Assist Qualified Playgrounds	\$38,158	\$39,859	\$38,913	\$28,000	\$29,000
43. Debt Issuance Costs	\$28,567	Negligible	Negligible	Negligible	Negligible
44. Donations of Property to Certain Offices and Agencies	\$0	\$0	\$0	***	***
45. Donations of Materials, Equipment, or Instructors made to Certain Training Providers	\$192,815	\$214,630	\$48,951	\$32,000	\$35,000
46. Long-term Insurance Premiums	***	***	***	***	***

\*\*\* = Not in effect

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Negligible = less than \$10,000

Five-Year Revenue Loss

Individual Income Tax

Exemptions	FYE 6-13	FYE 6-14	FYE 6-15	FYE 6-16 (projected)	FYE 6-17 (projected)
<b>Credits Continued</b>					
47. Living Organ Donation	\$11,736	\$22,845	\$18,730	\$14,000	\$14,000
48. Employment-related Expenses for Maintaining Households for Certain Disabled Dependents	\$293,760	\$378,445	\$361,246	\$352,000	\$368,000
49. Vehicle Alternative Fuel Usage	Negligible	***	***	***	***
50. Employment of the Previously Unemployed	\$83,185	Negligible	\$0	Unable to anticipate	Unable to anticipate
51. Purchase of a Qualified Recycling Equipment	\$78,946	\$29,043	\$20,814	\$15,000	\$16,000
52. Louisiana Basic Skills Training	\$18,402	\$38,346	\$23,492	\$17,000	\$18,000
53. Apprenticeship Tax Credit	\$387,739	\$291,481	\$349,017	\$277,000	\$323,000
54. Cash Donations to Dedicated Research Investment Fund	Negligible	\$0	\$0	Unable to anticipate	Unable to anticipate
55. Rehabilitation of Historic Structures	\$27,357,792	\$26,483,523	\$38,349,896	\$33,920,000	\$37,234,000
56. Louisiana Community Development Financial Institutions Act	\$173,022	\$137,126	\$148,998	\$97,000	\$105,000
57. Low-income Housing	\$0	\$0	\$0	\$0	\$0
58. Rehabilitation of an Owner Occupied Residential or Mixed-use property	\$303,818	\$275,457	\$381,497	\$187,000	\$238,000
59. Property Insurance	\$114,158	\$34,939	Negligible	***	***
60. Earned Income Tax Credit	\$46,170,871	\$47,849,187	\$47,514,338	\$47,573,000	\$48,961,000
61. Amounts Paid by Certain Military Service members for Obtaining Louisiana Hunting and Fishing Licenses	\$123,362	\$131,204	\$144,742	\$104,000	\$107,000
62. Inventory Tax/Ad valorem tax <sup>2</sup>	\$11,778,396	\$11,620,610	\$15,214,647	\$11,174,000	\$13,561,000
63. Ad Valorem Tax on Natural Gas <sup>2</sup>	\$49,052	\$62,225	\$49,301	\$45,000	\$45,000
64. Ad Valorem Tax Credit for Offshore Vessels <sup>2</sup>	\$12,982,073	\$14,602,861	\$34,961,064	\$3,173,000	\$19,798,000
65. Ad Valorem Tax Paid by Certain Telephone Companies	\$0	\$0	\$0	Unable to anticipate	Unable to anticipate
66. Purchases from Prison Industry Enhancement Contractors	\$0	\$0	\$0	Unable to anticipate	Unable to anticipate
67. LA Citizens Property Insurance Corporation Assessment <sup>1</sup>	\$40,537,244	\$41,271,204	\$40,621,943	\$27,441,000	\$29,198,000
68. Sugarcane Transport credit	\$496,500	\$80,869	\$0	***	***
69. Solar Energy System <sup>3</sup>	\$24,108,243	\$31,732,317	\$38,185,283	\$20,000,000	\$20,000,000

Footnotes for Individual Income Tax

1. The estimated revenue loss includes credits claimed on a stand alone form for taxpayers not required to file an individual income tax return.
2. The revenue loss for FYE 6/13 has been revised to reflect the correct amount for #62 and #63 and FYE 6/14 for #62, #63 and #64.
3. The estimated revenue loss for this credit includes the total revenue loss for corporation income and individual income taxes.

\*\*\* = Not in effect

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Negligible = less than \$10,000

# Individual Income Tax

## Five-Year Revenue Loss

Exemptions	FYE 6-13	FYE 6-14	FYE 6-15	FYE 6-16 (projected)	FYE 6-17 (projected)
<b>Credits Continued</b>					
70. Milk Producers	\$1,515,000	\$1,305,000	\$1,011,250	\$666,000	\$718,000
71. Conversion of Vehicles to Alternative Fuel	\$643,466	\$885,900	\$866,244	\$373,000	\$514,000
72. School Readiness Child Care	\$2,932,668	\$3,172,427	\$3,247,136	\$3,246,000	\$3,343,000
73. School Readiness Child Care Provider	\$2,412,408	\$2,332,800	\$2,269,555	\$2,029,000	\$2,215,000
74. School Readiness Child Care Directors and Staff	\$7,093,663	\$8,114,353	\$8,198,222	\$7,894,000	\$8,288,000
75. School Readiness Business Supported Child Care credit	\$164,045	\$360,712	\$215,711	\$163,000	\$195,000
76. School Readiness Fees & Grants to Resource & Referral Agencies	\$296,384	\$359,214	\$772,070	\$661,000	\$738,000
77. Student Assessment for a Valuable Education (SAVE) <sup>1</sup>	***	***	***	\$350,000,000	Unable to anticipate
<b>Rebates</b>					
78. Donations to School Tuition Organization	***	\$0	\$0	Unable to anticipate	Unable to anticipate
<b>Other Exemptions</b>	Negligible	Negligible	\$0	Unable to anticipate	Unable to anticipate
<b>Total State Revenue Loss</b>	<b>\$1,189,709,142</b>	<b>\$1,250,487,583</b>	<b>\$1,343,367,373</b>	<b>\$1,525,701,000</b>	<b>\$1,261,835,000</b>
<b>Exemptions Required by the State Constitution, Federal Law or US Constitution</b>					
79. Federal income tax deduction	\$735,538,062	\$812,240,240	\$912,723,071	\$789,673,000	\$877,194,000
80. Interest on US obligations	\$2,062,109	\$1,794,303	\$1,665,914	\$1,699,000	\$1,733,000
81. Native American Income	\$210,681	\$183,565	\$185,931	\$190,000	\$193,000
<b>Total Individual Income Tax Revenue Loss</b>	<b>\$1,927,519,994</b>	<b>\$2,064,705,691</b>	<b>\$2,257,942,289</b>	<b>\$2,317,263,000</b>	<b>\$2,140,955,000</b>

### Footnotes for Sales Tax

- The estimated revenue loss for this credit includes the total revenue loss for individual income, sales, gasoline and special fuels taxes.

\*\*\* = Not in effect

NRR = No Reporting Requirement

Negligible = less than \$10,000

# Individual Income Tax

## Comparison of Major Tax Exemptions with Southeastern States for the 2015 Tax Year

	Louisiana	Alabama	Arkansas	Georgia	Kentucky	Mississippi	North Carolina	South Carolina	Virginia	West Virginia
<b>EXEMPTION</b>										
• <b>Personal Exemption</b>										
\$4,500 S/MS; \$9,000 MJ/HH This is a combined personal exemption/standard deduction	\$1,500/S \$3,000/MJ \$1,500/MS \$3,000/HH	Tax credit of \$23/S \$46/MJ \$23/MS \$46/HH	\$2,700 each taxpayer	Tax credit \$20 per taxpayer	\$6,000/S \$12,000/MJ \$6,000/MS \$8,000/HH	Based on Fed AGI & Filing Status \$2,500 or \$2,000	\$3,800 per taxpayer (SAF)	\$930 per taxpayer	\$2,000 per taxpayer <sup>1</sup>	
• <b>Standard Deduction</b>										
Louisiana has a combined personal exemption/standard deduction - See figures above.	Based on AGI, maximums are: \$2,500 S \$7,500 MJ \$3,750 MS \$4,700 HH	\$4,000/MJ \$2,000 all others	\$2,300 S/HH \$1,500 MS \$3,000 MJ	\$2,290 per taxpayer, indexed annually	\$2,300/S \$4,600/MJ \$2,300/MS \$3,400/HH	\$3,000/S \$6,000/MJ \$3,000/MS \$4,400/HH	SAF \$5,950 S/MS \$11,900 MJ \$8,700 HH	\$3,000/S \$6,000/MJ \$3,000/MS	No	
• <b>Excess Federal Itemized Deduction</b>										
100% of federal itemized deductions that exceed the federal standard deduction	(SAF) FICA deductible, medical limited to 4% instead of 7.5%	(SAF) Cannot deduct state tax	(SAF) Cannot deduct state tax for states other than Georgia	(SAF) Cannot deduct state tax <sup>3</sup>	(SAF) Cannot deduct state tax. Mississippi Gaming losses	(SAF) Cannot deduct state tax	(SAF) Cannot deduct state tax	(SAF) Cannot deduct state tax	No	
• <b>Dependent Exemption-Deduction</b>										
\$1,000 per dependent	AGI ≤ \$20,000 = \$1,000 AGI \$20,000 to \$100,000 = \$500 AGI > \$100,000 = \$300	\$23 tax credit per dependent	\$3,000 per dependent	\$20 tax credit per dependent	\$1,500 per dependent	\$100 tax credit per each federal child tax credit	(SAF) \$3,800 per dependent <sup>4</sup>	\$930 per dependent	\$2,000 per dependent	
• <b>Annual Retirement Income Exclusion</b>										
up to \$6,000 of private retirement income for age 65 or older	All defined benefit plans in accordance with IRC 414(j) are exempted in full	Up to \$6,000 exclusion for certain retirement plans	Up to \$65,000 for age 65 or older <sup>5</sup>	Exclusion of up to \$41,110	Exempted in total	Up to \$2,000 for private retirement benefits	Deduction of \$3,000 until reaching age 65; \$10,000 at age 65 or older <sup>6</sup>	Up to \$12,000 exclusion if over age of 65	\$8,000 exclusion for senior citizens (\$16,000 on joint returns).	
• <b>State Employees Retirement, Teachers and Other Public Employee Retirement Benefits Exclusions</b>										
Yes, Louisiana public retirees only	Yes	No, see # 5 above	No, see # 5 above	Yes <sup>7</sup>	Yes	Up to \$4,000 <sup>8</sup>	Benefits for service in a state National Guard or Reserves is not taxable. See # 5 above for others.	No, see # 5 above	Yes <sup>9</sup>	

SAF=Same As Federal      HH=Head of Household      MJ=Married Filing Joint      MS=Married Filing Separate      S=Single      AGI=Adjusted Gross Income

# Comparison of Major Tax Exemptions with Southeastern States for the 2015 Tax Year Individual Income Tax

	Louisiana	Alabama	Arkansas	Georgia	Kentucky	Mississippi	North Carolina	South Carolina	Virginia	West Virginia
<b>EXEMPTION</b>										
<b>• Federal Retirement Benefits Exclusion</b>										
Yes	Yes	Yes	No, see # 5 above	No, see # 5 above	Yes <sup>7</sup>	Yes	Up to \$4,000 <sup>8</sup>	No, see # 5 above	No, see # 5 above	\$2,000 <sup>10</sup>
<b>• Federal Income Tax Deduction</b>										
Yes 100%	Yes 100%	No	No	No	No	No	No	No	No	No
<b>• Military Pay Exclusion</b>										
Income earned of up to \$30,000	No	\$9,000 exempt for U.S. military compensation	No	No	Yes	No	No	No	No	No <sup>14</sup>
<b>• School Expense Deduction for Elementary &amp; Secondary School</b>										
50% of expenses, limited to \$5,000; private school: actual expense, limited to \$5,000	No	No	No	No	No	No	No	No	No	No

<b>Footnotes for Individual Income Tax</b>										
<i>Florida, Tennessee, and Texas do not have an individual income tax; Florida and Tennessee tax interest and dividend income from certain intangible assets.</i>										
1.	Except for those that are claimed as a dependent on another taxpayer's return. The exemption for a taxpayer claimed as a dependent on another person's return is limited to \$500.									
2.	(SAF) Cannot deduct state tax, foreign income, or state or local sales tax.									
3.	Children under six years of age receive a double exemption.									
4.	Up to \$4,000 of earned income may be part of the exclusion amount. Up to \$35,000 exclusion for age 62-64 or totally disabled.									
5.	All persons age 65 or older are eligible for a \$15,000 deduction from any taxable income, but reduced by any retirement income exclusion.									
6.	State, local, and federal retirement income if retired after 12/31/97 is treated the same as private pension income (up to \$41,110 excludable). Exempted in total if retired before January 1, 1998.									
7.	The \$4,000 limit applies to NC state & local government employees and federal employees who didn't have 5 years of service as of 8/12/89. Any retired teacher or employee of another state may also be excluded up to \$4,000									
8.	Complete exclusion for benefits received under any WV police, WV fireman's retirement system, WV State Police death, disability and retirement fund, WV deputy sheriff retirement system. \$2,000 exclusion for military and WV public employees and teachers retirement systems.									
9.	Military retirees are also entitled to an additional exclusion equal to the first \$20,000 of military retirement income included in federal AGI.									
10.	Military pay received by a member of the National Guard or Armed Forces Reserves called to duty is not taxed by West Virginia.									

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**DISTRIBUTION OF STATE PERSONAL INCOME TAX**  
**ALL RESIDENT FILERS**  
**ALL FILING STATUS/COMBINED\***  
**TAX TABLE LIABILITY BASIS\*\***  
**TAX YEAR 2014 TAX RETURNS**  
**CURRENT LAW BASELINE**

Curmi. Return %	Federal Adjusted Gross Income	Number Returns	Average FAGI	Cur Effec Inc Tax Rate <sup>2</sup>	Cur Law Inc Tax Lab <sup>3</sup>	Prop Law Inc Tax Lab <sup>3</sup>	Inc Tax % Change	Inc Tax % Change	Prop Effec Inc Tax Rate	Cur Law Sales Tax	Prop Law Sales Tax	Prop Law Sales Tax Chg	Cur Effec Sales Tax Rate	Prop Effec Sales Tax Rate	Cur Combined Effec Tax Rate	Prop Combined Effec Tax Rate	Net Household Tax Change	Aggregate Inc Tax Change	Aggregate Sales Tax Change	Share of Agg Inc Tax Chg	Share of Agg Sales Tax Chg
5.0%	\$0	86,724	\$2,740	0.0%	\$0	\$0	\$0	0.0%	0.0%	\$141	\$176	\$35	5.1%	6.4%	5.1%	6.4%	\$35	\$0	\$3,049,858	0.0%	1.5%
1.36%	\$5,000	132,101	\$7,745	0.7%	\$33	\$33	\$0	0.0%	0.4%	\$148	\$185	\$37	1.9%	2.4%	2.3%	2.8%	\$37	\$0	\$4,920,646	0.0%	2.4%
22.6%	\$10,000	152,187	\$12,587	1.3%	\$67	\$67	\$0	0.0%	1.2%	\$155	\$194	\$39	1.2%	1.5%	1.9%	2.2%	\$39	\$0	\$6,797,584	0.0%	3.3%
31.8%	\$15,000	159,271	\$17,581	1.6%	\$123	\$123	\$0	0.0%	1.2%	\$162	\$202	\$40	0.9%	1.2%	2.2%	2.4%	\$40	\$0	\$6,458,930	0.0%	3.1%
39.2%	\$20,000	129,054	\$22,431	1.6%	\$215	\$215	\$0	0.0%	1.6%	\$169	\$211	\$42	0.8%	0.9%	2.3%	2.5%	\$42	\$0	\$5,452,884	0.0%	2.6%
45.5%	\$25,000	109,285	\$27,426	1.8%	\$482	\$482	\$0	0.0%	1.9%	\$187	\$233	\$46	0.7%	0.8%	2.4%	2.6%	\$46	\$0	\$4,813,592	0.0%	2.3%
55.5%	\$30,000	176,207	\$34,774	2.1%	\$669	\$669	\$0	0.0%	2.1%	\$329	\$411	\$82	0.7%	0.9%	2.8%	2.9%	\$82	\$0	\$8,228,822	0.0%	4.0%
63.4%	\$40,000	136,297	\$44,758	2.1%	\$929	\$929	\$0	0.0%	2.1%	\$579	\$724	\$145	1.1%	1.3%	3.2%	3.4%	\$145	\$0	\$11,199,810	0.0%	5.4%
69.5%	\$50,000	106,543	\$54,820	2.2%	\$1,162	\$1,162	\$0	0.0%	2.2%	\$700	\$875	\$175	1.1%	1.3%	3.3%	3.5%	\$175	\$0	\$12,148,489	0.0%	7.4%
74.4%	\$60,000	168,502	\$64,829	2.2%	\$1,425	\$1,425	\$0	0.0%	2.2%	\$805	\$1,006	\$201	1.1%	1.3%	3.4%	3.7%	\$201	\$0	\$15,148,849	0.0%	7.0%
82.0%	\$70,000	271,124	\$94,851	2.3%	\$1,731	\$1,731	\$0	0.0%	2.3%	\$893	\$1,117	\$223	1.1%	1.3%	3.5%	3.7%	\$223	\$0	\$14,506,604	0.0%	6.6%
86.0%	\$80,000	390,000	\$120,000	2.4%	\$2,034	\$2,034	\$0	0.0%	2.4%	\$971	\$1,213	\$243	1.0%	1.3%	3.5%	3.7%	\$243	\$0	\$12,577,266	0.0%	7.3%
88.0%	\$90,000	518,934	\$169,874	2.5%	\$2,351	\$2,351	\$0	0.0%	2.5%	\$1,063	\$1,329	\$266	1.0%	1.3%	3.5%	3.8%	\$266	\$0	\$15,151,900	0.0%	7.3%
88.0%	\$100,000	78,939	\$29,234	2.7%	\$3,426	\$3,426	\$0	0.0%	2.7%	\$1,250	\$1,462	\$212	0.9%	1.1%	3.6%	3.9%	\$212	\$0	\$7,281,610	0.0%	10.1%
88.0%	\$100,000	120,000	\$120,000	2.7%	\$4,113	\$4,113	\$0	0.0%	2.7%	\$1,250	\$1,575	\$324	0.8%	1.0%	3.7%	3.9%	\$324	\$0	\$20,986,439	0.0%	6.1%
92.5%	\$150,000	31,887	\$159,254	2.9%	\$4,113	\$4,113	\$0	0.0%	2.9%	\$1,452	\$1,659	\$207	0.7%	0.9%	3.8%	4.0%	\$207	\$0	\$7,926,917	0.0%	2.2%
94.4%	\$160,000	22,627	\$189,307	3.0%	\$5,711	\$5,711	\$0	0.0%	3.1%	\$1,482	\$1,764	\$282	0.6%	0.7%	3.9%	4.0%	\$282	\$0	\$7,802,907	0.0%	3.8%
96.6%	\$180,000	15,088	\$221,227	3.1%	\$6,956	\$6,956	\$0	0.0%	3.1%	\$1,611	\$2,014	\$403	0.6%	0.7%	3.9%	4.0%	\$403	\$0	\$1,921,312	0.0%	0.9%
97.8%	\$200,000	21,391	\$272,572	3.3%	\$8,903	\$8,903	\$0	0.0%	3.3%	\$1,717	\$2,139	\$422	0.5%	0.6%	3.8%	4.0%	\$422	\$0	\$1,826,907	0.0%	1.2%
98.5%	\$250,000	11,176	\$323,068	3.3%	\$10,712	\$10,712	\$0	0.0%	3.3%	\$1,797	\$2,246	\$449	0.5%	0.6%	3.8%	4.0%	\$449	\$0	\$1,410,208	0.0%	0.5%
99.1%	\$350,000	6,566	\$423,640	3.4%	\$12,581	\$12,581	\$0	0.0%	3.4%	\$1,873	\$2,341	\$468	0.4%	0.5%	3.8%	4.0%	\$468	\$0	\$1,082,244	0.0%	0.7%
99.3%	\$400,000	4,277	\$473,986	3.4%	\$14,399	\$14,399	\$0	0.0%	3.4%	\$1,938	\$2,422	\$484	0.4%	0.5%	3.8%	4.0%	\$484	\$0	\$934,196	0.0%	0.4%
99.4%	\$450,000	3,012	\$543,784	3.4%	\$16,323	\$16,323	\$0	0.0%	3.4%	\$2,022	\$2,527	\$505	0.4%	0.5%	3.8%	4.0%	\$505	\$0	\$801,614	0.0%	0.3%
99.5%	\$500,000	2,214	\$643,986	3.4%	\$18,705	\$18,705	\$0	0.0%	3.5%	\$2,118	\$2,648	\$530	0.3%	0.4%	3.7%	3.8%	\$530	\$0	\$680,614	0.0%	0.3%
99.6%	\$550,000	1,911	\$743,984	3.5%	\$22,527	\$22,527	\$0	0.0%	3.5%	\$2,212	\$2,744	\$532	0.3%	0.4%	3.7%	3.8%	\$532	\$0	\$581,314	0.0%	0.2%
99.7%	\$600,000	1,754	\$847,434	3.5%	\$26,003	\$26,003	\$0	0.0%	3.5%	\$2,216	\$2,845	\$529	0.3%	0.4%	3.7%	3.8%	\$529	\$0	\$533,004	0.0%	0.2%
99.7%	\$700,000	1,646	\$946,762	3.5%	\$32,717	\$32,717	\$0	0.0%	3.5%	\$2,216	\$2,845	\$529	0.3%	0.4%	3.7%	3.8%	\$529	\$0	\$353,004	0.0%	0.2%
99.8%	\$800,000	1,646	\$946,762	3.5%	\$32,717	\$32,717	\$0	0.0%	3.5%	\$2,216	\$2,845	\$529	0.3%	0.4%	3.7%	3.8%	\$529	\$0	\$353,004	0.0%	0.2%
99.8%	\$900,000	1,646	\$946,762	3.5%	\$32,717	\$32,717	\$0	0.0%	3.5%	\$2,216	\$2,845	\$529	0.3%	0.4%	3.7%	3.8%	\$529	\$0	\$353,004	0.0%	0.2%
99.8%	\$900,000 plus	603	\$946,825	3.1%	\$83,924	\$83,924	\$0	0.0%	3.1%	\$2,745	\$3,451	\$686	0.1%	0.1%	3.2%	3.2%	\$686	\$0	\$2,167,200	0.0%	1.0%
100.0%	\$1,000,000 plus	3,158	\$2,719,092	3.1%	\$83,924	\$83,924	\$0	0.0%	3.1%	\$2,745	\$3,451	\$686	0.1%	0.1%	3.2%	3.2%	\$686	\$0	\$2,167,200	0.0%	1.0%

Cur Sales Tax 4.0%  
Prop Sales Tax 5.0%

FAGI stands for federal adjusted gross income; the starting point for the state income tax return.  
Effective tax rate is tax liability divided by federal adjusted gross income. It reflects the overall tax imposed, inclusive of the actual taxable income base and the marginal tax rate structure.  
\* Includes all resident filing status, single, married filing separately, joint, qualifying surviving spouses, and head-of-household filers.  
\*\* Tax table liability is prior to any credits (nonrefundable or refundable) that determine final liability. Final liability incorporates all such tax credits.  
\*\*\* This result may differ from the total liability change estimated by the model. Non-resident filers and filers reporting less than or equal to \$0 FAGI are not included in the distributional tables.

**DISTRIBUTION OF STATE PERSONAL INCOME TAX  
FINAL LIABILITY BASIS\*\*  
TAX YEAR 2014 TAX RETURNS  
CURRENT LAW BASELINE**

Cumm. Return %	Federal Adjusted Gross Income	Number Returns	Average FAGI <sup>1</sup>	Curr Effec Inc Tax Rate <sup>2</sup>	Curr Law Inc Tax Liab	Prop Law Inc Tax Liab	Inc Tax \$ Change	Inc Tax % Change	Prop Effec Inc Tax Rate	Aggregate Inc Tax Change	Share of Agg Inc Tax Chg
5.0%	\$0	\$5,000	86,724	\$2,740	0.0%	\$0	\$0		0.0%	\$20,328	0.0%
12.6%	\$5,000	\$10,000	133,101	\$7,745	0.0%	\$0	\$39	\$39	0.5%	\$5,162,331	0.3%
22.6%	\$10,000	\$15,000	175,544	\$12,617	0.0%	\$0	\$113	\$113	0.9%	\$19,781,698	1.1%
31.8%	\$15,000	\$20,000	159,721	\$17,383	0.3%	\$60	\$275	\$215	357.0%	\$34,290,101	1.8%
39.2%	\$20,000	\$25,000	129,054	\$22,421	0.9%	\$208	\$458	\$250	119.8%	\$32,241,397	1.7%
45.5%	\$25,000	\$30,000	109,265	\$27,426	1.4%	\$372	\$644	\$272	73.0%	\$29,710,538	1.6%
55.5%	\$30,000	\$40,000	176,207	\$34,774	1.7%	\$577	\$929	\$352	61.0%	\$62,029,491	3.3%
63.4%	\$40,000	\$50,000	136,297	\$44,758	1.9%	\$834	\$1,316	\$482	57.8%	\$65,652,695	3.5%
69.5%	\$50,000	\$60,000	106,543	\$54,820	1.9%	\$1,060	\$1,746	\$686	64.7%	\$73,085,639	3.9%
74.4%	\$60,000	\$70,000	86,502	\$64,829	2.0%	\$1,302	\$2,197	\$895	68.8%	\$77,459,848	4.1%
78.5%	\$70,000	\$80,000	72,124	\$74,851	2.1%	\$1,570	\$2,615	\$1,045	66.5%	\$75,335,126	4.0%
82.0%	\$80,000	\$90,000	61,143	\$84,854	2.2%	\$1,842	\$3,010	\$1,167	63.4%	\$71,376,335	3.8%
85.0%	\$90,000	\$100,000	51,834	\$94,874	2.2%	\$2,132	\$3,401	\$1,268	59.5%	\$65,742,518	3.5%
89.5%	\$100,000	\$120,000	78,939	\$109,340	2.3%	\$2,541	\$4,129	\$1,589	62.5%	\$125,405,629	6.7%
92.5%	\$120,000	\$140,000	51,834	\$129,254	2.4%	\$3,107	\$5,278	\$2,171	69.9%	\$112,511,191	6.0%
94.4%	\$140,000	\$160,000	33,897	\$149,333	2.5%	\$3,742	\$6,451	\$2,709	72.4%	\$91,837,867	4.9%
95.7%	\$160,000	\$180,000	22,627	\$169,307	2.7%	\$4,498	\$7,643	\$3,146	69.9%	\$71,176,680	3.8%
96.6%	\$180,000	\$200,000	15,088	\$189,378	2.8%	\$5,259	\$8,856	\$3,596	68.4%	\$54,262,034	2.9%
97.8%	\$200,000	\$250,000	21,391	\$221,727	2.9%	\$6,348	\$10,814	\$4,466	70.4%	\$99,529,988	5.1%
98.5%	\$250,000	\$300,000	11,176	\$272,572	3.0%	\$8,182	\$13,903	\$5,721	69.9%	\$63,936,259	3.4%
98.9%	\$300,000	\$350,000	6,566	\$323,068	3.3%	\$10,712	\$16,959	\$6,247	58.3%	\$41,014,698	2.2%
99.1%	\$350,000	\$400,000	4,277	\$373,629	3.0%	\$11,258	\$20,025	\$8,767	77.9%	\$37,498,588	2.0%
99.3%	\$400,000	\$450,000	3,012	\$423,640	2.9%	\$12,339	\$23,021	\$10,681	86.6%	\$32,172,673	1.7%
99.4%	\$450,000	\$500,000	2,234	\$473,986	2.8%	\$13,163	\$26,082	\$12,919	98.1%	\$28,860,689	1.5%
99.6%	\$500,000	\$600,000	2,911	\$544,784	2.9%	\$15,906	\$30,358	\$14,451	90.9%	\$42,068,282	2.2%
99.7%	\$600,000	\$700,000	1,764	\$647,434	2.8%	\$18,322	\$36,592	\$18,270	99.7%	\$32,227,576	1.7%
99.7%	\$700,000	\$800,000	1,231	\$748,063	2.7%	\$20,323	\$42,594	\$22,272	109.6%	\$27,416,372	1.5%
99.8%	\$800,000	\$900,000	846	\$846,767	2.6%	\$22,337	\$48,644	\$26,307	117.8%	\$22,255,685	1.2%
99.8%	\$900,000	\$1,000,000	603	\$946,825	2.7%	\$25,441	\$54,653	\$29,212	114.8%	\$17,614,742	0.9%
100.0%	\$1,000,000 plus		<u>3,158</u>	<u>\$2,719,092</u>	1.6%	<u>\$43,548</u>	<u>\$161,504</u>	<u>\$117,956</u>	270.9%	<u>\$372,505,359</u>	19.8%
			1,745,613							\$1,880,182,357	

**Current Law Scenario (Single/Joint)**

Rates	
\$0 - \$12,500 / \$25,000	2%
\$12.5k/\$25k - \$50k/\$100k	4%
\$50k/\$100k plus	6%

0% Federal Income Tax Deduction

0% Federal Excess Itemized Deduction Allowed

\$4,500 / \$9,000 / \$1,000 Standard & Dependent Deductions

All other deductions and credits allowed

**Proposed Law Scenario (Single/Joint)**

Rates	
\$0 - \$12,500 / \$25,000	2%
\$12.5k/\$25k - \$50k/\$100k	4%
\$50k/\$100k plus	6%

**100% Federal Income Tax Deduction**

**100% Federal Excess Itemized Deduction Allowed**

**\$4,500 / \$9,000 / \$1,000 Standard & Dependent Deductions**

**No other deductions or credits allowed**

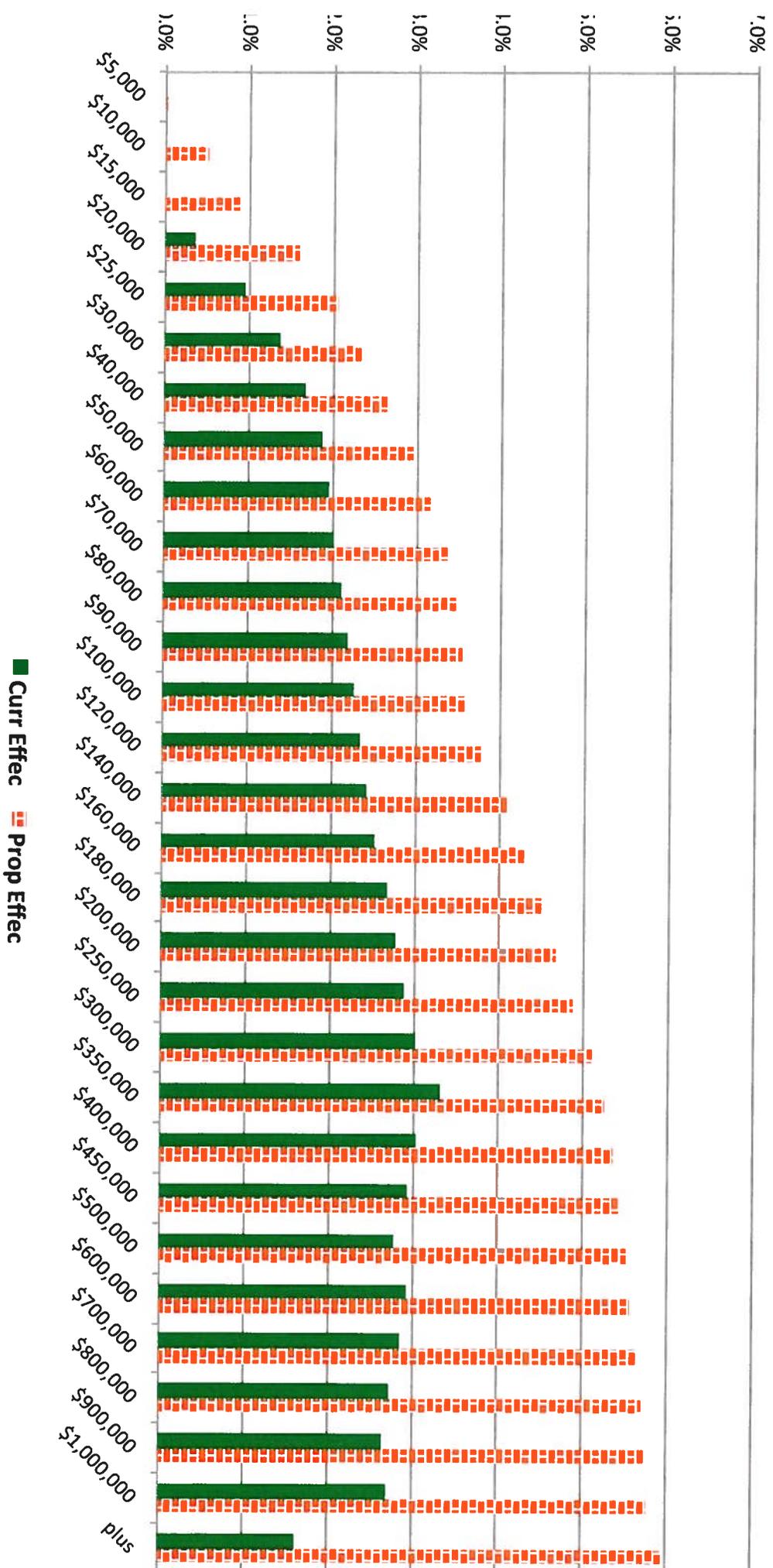
<sup>1</sup>FAGI stands for federal adjusted gross income; the starting point for the state income tax return.

<sup>2</sup>Effective tax rate is tax liability divided by federal adjusted gross income. It reflects the actual taxable income base and the marginal tax rate structure.

\* Includes all resident filing status'; single, married filing separately, joint, qualifying surviving spouses, and head-of-household filers.

\*\* Tax table liability is prior to any credits (nonrefundable or refundable) that determine final liability. Final liability incorporates all such tax credits.

## Effective Income Tax Rates, by FAGI All Resident Filing Status'



**DISTRIBUTION OF STATE PERSONAL INCOME TAX  
FINAL LIABILITY BASIS\*\*  
TAX YEAR 2014 TAX RETURNS  
CURRENT LAW BASELINE**

Cumm. Return %	Federal Adjusted Gross Income	Number Returns	Average FAGI <sup>1</sup>	Curr Effec Inc Tax Rate <sup>2</sup>	Curr Law Inc Tax Liab	Prop Law Inc Tax Liab	Inc Tax \$ Change	Inc Tax % Change	Prop Effec Inc Tax Rate	Aggregate Inc Tax Change	Share of Agg Inc Tax Chg
5.0%	\$0	\$5,000	86,724	\$2,740	0.0%	\$0	\$0	\$0	0.0%	\$20,328	0.0%
12.6%	\$5,000	\$10,000	133,101	\$7,745	0.0%	\$0	\$35	\$35	0.5%	\$4,644,755	0.3%
22.6%	\$10,000	\$15,000	175,544	\$12,617	0.0%	\$0	\$96	\$96	0.8%	\$16,801,524	1.1%
31.8%	\$15,000	\$20,000	159,721	\$17,383	0.3%	\$60	\$237	\$177	1.4%	\$28,286,356	1.8%
39.2%	\$20,000	\$25,000	129,054	\$22,421	0.9%	\$208	\$394	\$186	89.1%	\$23,982,823	1.5%
45.5%	\$25,000	\$30,000	109,265	\$27,426	1.4%	\$372	\$557	\$184	49.5%	\$20,133,497	1.3%
55.5%	\$30,000	\$40,000	176,207	\$34,774	1.7%	\$577	\$796	\$218	37.8%	\$38,431,977	2.5%
63.4%	\$40,000	\$50,000	136,297	\$44,758	1.9%	\$834	\$1,131	\$297	35.7%	\$40,530,572	2.6%
69.5%	\$50,000	\$60,000	106,543	\$54,820	1.9%	\$1,060	\$1,486	\$426	40.2%	\$45,434,780	2.9%
74.4%	\$60,000	\$70,000	86,502	\$64,829	2.0%	\$1,302	\$1,867	\$565	43.4%	\$48,885,058	3.2%
78.5%	\$70,000	\$80,000	72,124	\$74,851	2.1%	\$1,570	\$2,252	\$681	43.4%	\$49,135,693	3.2%
82.0%	\$80,000	\$90,000	61,143	\$84,854	2.2%	\$1,842	\$2,628	\$785	42.6%	\$48,016,577	3.1%
85.0%	\$90,000	\$100,000	51,834	\$94,874	2.2%	\$2,132	\$3,011	\$879	41.2%	\$45,549,832	2.9%
89.5%	\$100,000	\$120,000	78,939	\$109,340	2.3%	\$2,541	\$3,673	\$1,133	44.6%	\$89,398,606	5.8%
92.5%	\$120,000	\$140,000	51,834	\$129,254	2.4%	\$3,107	\$4,748	\$1,641	52.8%	\$85,035,971	5.5%
94.4%	\$140,000	\$160,000	33,897	\$149,333	2.5%	\$3,742	\$5,904	\$2,162	57.8%	\$73,286,127	4.7%
95.7%	\$160,000	\$180,000	22,627	\$169,307	2.7%	\$4,498	\$7,048	\$2,550	56.7%	\$57,696,773	3.7%
96.6%	\$180,000	\$200,000	15,088	\$189,378	2.8%	\$5,259	\$8,258	\$2,998	57.0%	\$45,239,166	2.9%
97.8%	\$200,000	\$250,000	21,391	\$221,727	2.9%	\$6,348	\$10,168	\$3,820	60.2%	\$81,711,591	5.3%
98.5%	\$250,000	\$300,000	11,176	\$272,572	3.0%	\$8,182	\$13,235	\$5,053	61.8%	\$56,474,959	3.6%
98.9%	\$300,000	\$350,000	6,566	\$323,068	3.3%	\$10,712	\$16,300	\$5,588	52.2%	\$36,688,736	2.4%
99.1%	\$350,000	\$400,000	4,277	\$373,629	3.0%	\$11,258	\$19,357	\$8,099	71.9%	\$34,641,096	2.2%
99.3%	\$400,000	\$450,000	3,012	\$423,640	2.9%	\$12,339	\$22,372	\$10,033	81.3%	\$30,218,696	1.9%
99.4%	\$450,000	\$500,000	2,234	\$473,986	2.8%	\$13,163	\$25,462	\$12,299	93.4%	\$27,476,361	1.8%
99.6%	\$500,000	\$600,000	2,911	\$544,784	2.9%	\$15,906	\$29,669	\$13,763	86.5%	\$40,064,305	2.6%
99.7%	\$600,000	\$700,000	1,764	\$647,434	2.8%	\$18,322	\$35,946	\$17,623	96.2%	\$31,087,494	2.0%
99.7%	\$700,000	\$800,000	1,231	\$748,063	2.7%	\$20,323	\$42,025	\$21,702	106.8%	\$26,714,818	1.7%
99.8%	\$800,000	\$900,000	846	\$846,767	2.6%	\$22,337	\$47,997	\$25,660	114.9%	\$21,708,248	1.4%
99.8%	\$900,000	\$1,000,000	603	\$946,825	2.7%	\$25,441	\$54,088	\$28,647	112.6%	\$17,274,056	1.1%
100.0%	\$1,000,000 plus		3,158	\$2,719,092	1.6%	\$43,548	\$166,060	\$122,512	281.3%	\$386,893,322	24.9%
			1,745,613							\$1,551,464,098	

Current Law Scenario (Single/Joint)	Rates	Proposed Law Scenario (Single/Joint)	Rates
\$0 - \$12,500 / \$25,000	2%	\$0 - \$12,500 / \$25,000	2%
\$12.5k/\$25k - \$50k/\$100k	4%	\$12.5k/\$25k - \$50k/\$100k	4%
\$50k/\$100k plus	6%	\$50k/\$100k plus	6%
100% Federal Income Tax Deduction		<b>0% Federal Income Tax Deduction</b>	
100% Federal Excess Itemized Deduction Allowed		<b>0% Federal Excess Itemized Deduction Allowed</b>	
\$4,500 / \$9,000 / \$1,000 Standard & Dependent Deductions		<b>\$4,500 / \$9,000 / \$1,000 Standard &amp; Dependent Deductions</b>	
All other deductions and credits allowed		<b>All credits and capital gains deduction disallowed</b>	

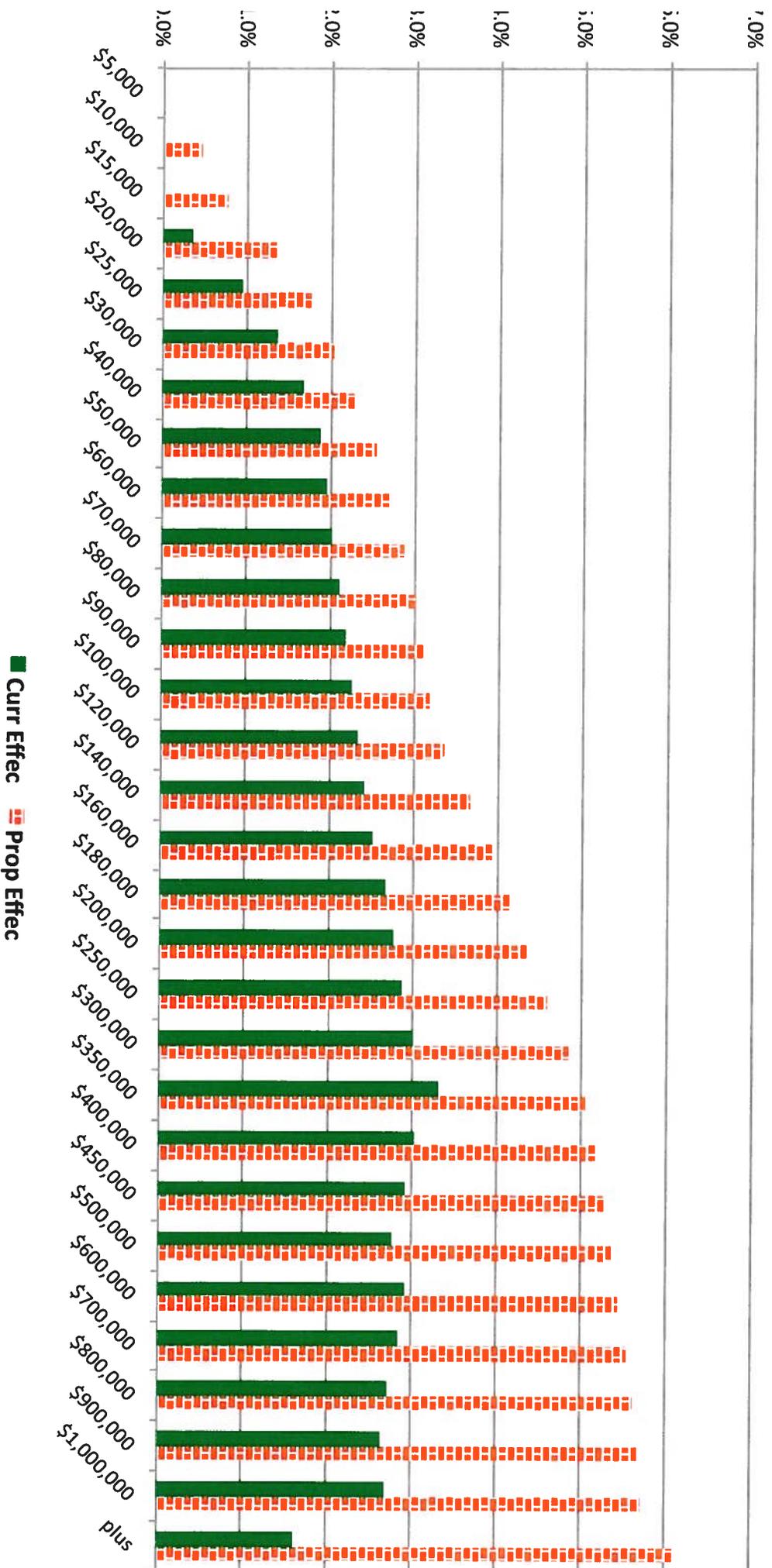
<sup>1</sup>FAGI stands for federal adjusted gross income; the starting point for the state income tax return.

<sup>2</sup>Effective tax rate is tax liability divided by federal adjusted gross income. It reflects the actual taxable income base and the marginal tax rate structure.

\* Includes all resident filing status'; single, married filing separately, joint, qualifying surviving spouses, and head-of-household filers.

\*\* Tax table liability is prior to any credits (nonrefundable or refundable) that determine final liability. Final liability incorporates all such tax credits.

## Effective Income Tax Rates, by FAGI All Resident Filing Status'



**DISTRIBUTION OF STATE PERSONAL INCOME TAX  
FINAL LIABILITY BASIS\*\*  
TAX YEAR 2014 TAX RETURNS  
CURRENT LAW BASELINE**

Cumm. Return %	Federal Adjusted Gross Income	Number Returns	Average FAGI <sup>1</sup>	Curr Effec Inc Tax Rate <sup>2</sup>	Curr Law Inc Tax Liab	Prop Law Inc Tax Liab	Inc Tax \$ Change	Inc Tax % Change	Prop Effec Inc Tax Rate	Aggregate Inc Tax Change	Share of Agg Inc Tax Chg
5.0%	\$0	\$5,000	86,724	\$2,740	0.0%	\$0	\$0	\$0	0.0%	\$3,160	0.0%
12.6%	\$5,000	\$10,000	133,101	\$7,745	0.0%	\$0	\$32	\$32	0.4%	\$4,316,831	0.4%
22.6%	\$10,000	\$15,000	175,544	\$12,617	0.0%	\$0	\$86	\$86	0.7%	\$15,107,896	1.5%
31.8%	\$15,000	\$20,000	159,721	\$17,383	0.3%	\$60	\$213	\$153	254.8%	\$24,471,116	2.4%
39.2%	\$20,000	\$25,000	129,054	\$22,421	0.9%	\$208	\$350	\$142	68.0%	\$18,287,053	1.8%
45.5%	\$25,000	\$30,000	109,265	\$27,426	1.4%	\$372	\$479	\$107	28.6%	\$11,646,372	1.1%
55.5%	\$30,000	\$40,000	176,207	\$34,774	1.7%	\$577	\$665	\$87	15.1%	\$15,350,363	1.5%
63.4%	\$40,000	\$50,000	136,297	\$44,758	1.9%	\$834	\$921	\$87	10.4%	\$11,837,707	1.2%
69.5%	\$50,000	\$60,000	106,543	\$54,820	1.9%	\$1,060	\$1,169	\$110	10.3%	\$11,675,450	1.2%
74.4%	\$60,000	\$70,000	86,502	\$64,829	2.0%	\$1,302	\$1,471	\$169	13.0%	\$14,619,526	1.4%
78.5%	\$70,000	\$80,000	72,124	\$74,851	2.1%	\$1,570	\$1,797	\$226	14.4%	\$16,331,949	1.6%
82.0%	\$80,000	\$90,000	61,143	\$84,854	2.2%	\$1,842	\$2,108	\$266	14.4%	\$16,240,457	1.6%
85.0%	\$90,000	\$100,000	51,834	\$94,874	2.2%	\$2,132	\$2,434	\$301	14.1%	\$26,612,488	1.5%
89.5%	\$100,000	\$120,000	78,939	\$109,340	2.3%	\$2,541	\$2,932	\$391	15.4%	\$30,883,675	3.0%
92.5%	\$120,000	\$140,000	51,834	\$129,254	2.4%	\$3,107	\$3,766	\$658	21.2%	\$34,116,622	3.4%
94.4%	\$140,000	\$160,000	33,897	\$149,333	2.5%	\$3,742	\$4,777	\$1,035	27.7%	\$35,072,370	3.5%
95.7%	\$160,000	\$180,000	22,627	\$169,307	2.7%	\$4,498	\$5,837	\$1,339	29.8%	\$30,293,559	3.0%
96.6%	\$180,000	\$200,000	15,088	\$189,378	2.8%	\$5,259	\$6,960	\$1,701	32.3%	\$25,658,250	2.5%
97.8%	\$200,000	\$250,000	21,391	\$221,727	2.9%	\$6,348	\$8,751	\$2,403	37.9%	\$51,405,187	5.1%
98.5%	\$250,000	\$300,000	11,176	\$272,572	3.0%	\$8,182	\$11,646	\$3,464	42.3%	\$38,714,024	3.8%
98.9%	\$300,000	\$350,000	6,566	\$323,068	3.3%	\$10,712	\$14,552	\$3,840	35.8%	\$25,212,483	2.5%
99.1%	\$350,000	\$400,000	4,277	\$373,629	3.0%	\$11,258	\$17,487	\$6,229	55.3%	\$26,643,071	2.6%
99.3%	\$400,000	\$450,000	3,012	\$423,640	2.9%	\$12,339	\$20,379	\$8,040	65.2%	\$24,215,286	2.4%
99.4%	\$450,000	\$500,000	2,234	\$473,986	2.8%	\$13,163	\$23,390	\$10,228	77.7%	\$22,848,240	2.3%
99.6%	\$500,000	\$600,000	2,911	\$544,784	2.9%	\$15,906	\$27,375	\$11,469	72.1%	\$33,385,564	3.3%
99.7%	\$600,000	\$700,000	1,764	\$647,434	2.8%	\$18,322	\$33,518	\$15,195	82.9%	\$26,804,345	2.6%
99.7%	\$700,000	\$800,000	1,231	\$748,063	2.7%	\$20,323	\$39,374	\$19,052	93.7%	\$23,452,508	2.3%
99.8%	\$800,000	\$900,000	846	\$846,767	2.6%	\$22,337	\$45,071	\$22,734	101.8%	\$19,232,649	1.9%
99.8%	\$900,000	\$1,000,000	603	\$946,825	2.7%	\$25,441	\$50,972	\$25,531	100.4%	\$15,395,093	1.5%
100.0%	\$1,000,000 plus		<u>3,158</u>	<u>\$2,719,092</u>	1.6%	<u>\$43,548</u>	<u>\$162,259</u>	<u>\$118,711</u>	272.6%	<u>\$374,889,220</u>	37.0%
			1,745,613							\$1,013,732,513	

Current Law Scenario (Single/Joint)

	Rates
\$0 - \$12,500 / \$25,000	2%
\$12.5k/\$25k - \$50k/\$100k	4%
\$50k/\$100k plus	6%
100% Federal Income Tax Deduction	
100% Federal Excess Itemized Deduction Allowed	
\$4,500 / \$9,000 / \$1,000 Standard & Dependent Deductions	
All other deductions and credits allowed	

Proposed Law Scenario (Single/Joint)

	Rates
\$0 - \$12,500 / \$25,000	2%
\$12.5k/\$25k - \$50k/\$100k	4%
\$50k/\$100k plus	6%
<b>\$5,000/\$10,000 Federal Income Tax Deduction</b>	
<b>Excess Itemized Deduction Allowed for Mortgage Interest and Charitable Contributions</b>	
\$4,500 / \$9,000 / \$1,000 Standard & Dependent Deductions	
<b>All credits and capital gains deduction disallowed</b>	

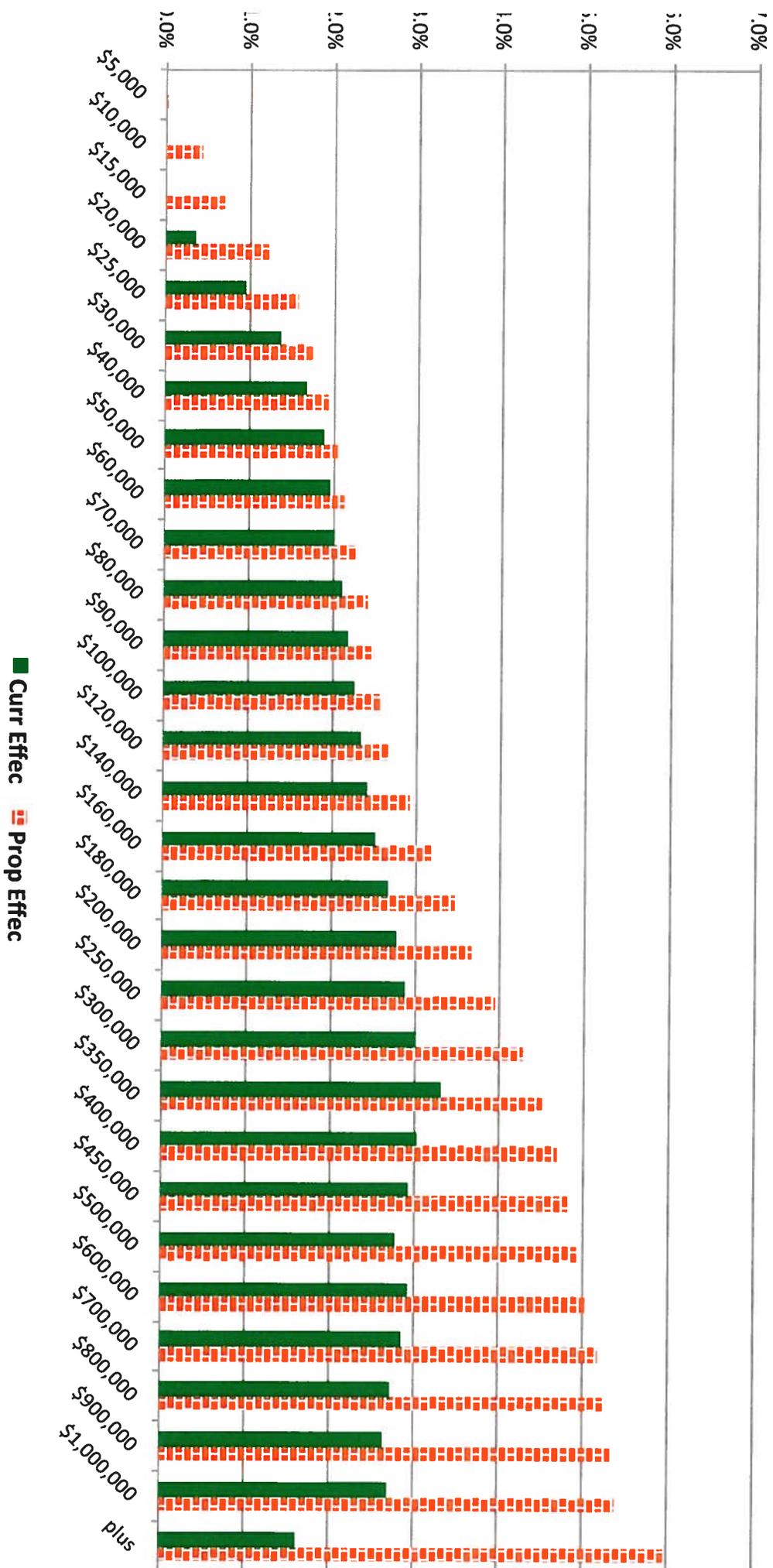
<sup>1</sup>FAGI stands for federal adjusted gross income; the starting point for the state income tax return.

<sup>2</sup>Effective tax rate is tax liability divided by federal adjusted gross income. It reflects the actual taxable income base and the marginal tax rate structure.

\* Includes all resident filing status'; single, married filing separately, joint, qualifying surviving spouses, and head-of-household filers.

\*\* Tax table liability is prior to any credits (nonrefundable or refundable) that determine final liability. Final liability incorporates all such tax credits.

# Effective Income Tax Rates, by FAGI All Resident Filing Status'



**DISTRIBUTION OF STATE PERSONAL INCOME TAX  
ITEMIZER RETURNS  
TAX TABLE LIABILITY BASIS\*\*  
TAX YEAR 2014 TAX RETURNS  
CURRENT LAW BASELINE**

Cumm. Return %	Federal Adjusted Gross Income	Number Returns	Average FAGI <sup>1</sup>	Curr Effec Inc Tax Rate <sup>2</sup>	Curr Law Inc Tax Liab	Prop Law Inc Tax Liab	Inc Tax \$ Change	Inc Tax % Change	Prop Effec Inc Tax Rate	Aggregate Inc Tax Change	Share of Agg Inc Tax Chg
0.4%	\$0	\$5,000	1,882	\$2,434	0.0%	\$0	\$0	\$0	0.0%	\$0	0.0%
1.2%	\$5,000	\$10,000	3,223	\$7,807	0.0%	\$0	\$0	\$0	0.0%	\$0	0.0%
2.6%	\$10,000	\$15,000	5,863	\$12,742	0.1%	\$16	\$6	(\$10)	-62.6%	(\$57,887)	-0.1%
4.6%	\$15,000	\$20,000	8,322	\$17,581	0.3%	\$49	\$61	\$11	22.8%	\$93,695	0.2%
7.1%	\$20,000	\$25,000	10,418	\$22,582	0.6%	\$128	\$136	\$9	6.8%	\$90,509	0.2%
10.1%	\$25,000	\$30,000	12,747	\$27,581	0.9%	\$242	\$227	(\$16)	-6.6%	(\$202,435)	-0.4%
17.4%	\$30,000	\$40,000	30,732	\$35,149	1.3%	\$456	\$453	(\$3)	-0.7%	(\$100,901)	-0.2%
25.6%	\$40,000	\$50,000	34,246	\$44,983	1.7%	\$747	\$792	\$45	6.0%	\$1,539,426	3.1%
33.4%	\$50,000	\$60,000	32,922	\$54,953	1.8%	\$1,006	\$1,106	\$100	10.0%	\$3,299,238	6.7%
40.5%	\$60,000	\$70,000	29,773	\$64,907	2.0%	\$1,286	\$1,423	\$137	10.7%	\$4,083,266	8.3%
46.9%	\$70,000	\$80,000	27,020	\$74,902	2.1%	\$1,590	\$1,731	\$141	8.9%	\$3,815,857	7.8%
52.7%	\$80,000	\$90,000	24,485	\$84,923	2.3%	\$1,921	\$2,060	\$140	7.3%	\$3,421,109	7.0%
58.2%	\$90,000	\$100,000	22,773	\$94,981	2.4%	\$2,261	\$2,407	\$146	6.5%	\$3,325,508	6.8%
67.7%	\$100,000	\$120,000	40,003	\$109,627	2.5%	\$2,739	\$2,929	\$190	6.9%	\$7,594,808	15.5%
75.0%	\$120,000	\$140,000	30,951	\$129,497	2.6%	\$3,362	\$3,636	\$273	8.1%	\$8,463,725	17.3%
80.5%	\$140,000	\$160,000	23,090	\$149,493	2.7%	\$4,092	\$4,347	\$255	6.2%	\$5,882,233	12.0%
84.6%	\$160,000	\$180,000	16,906	\$169,453	2.9%	\$4,898	\$5,055	\$156	3.2%	\$2,640,635	5.4%
87.4%	\$180,000	\$200,000	12,012	\$189,481	3.0%	\$5,676	\$5,757	\$81	1.4%	\$966,978	2.0%
91.7%	\$200,000	\$250,000	18,092	\$222,034	3.1%	\$6,928	\$6,898	(\$30)	-0.4%	(\$541,788)	-1.1%
94.1%	\$250,000	\$300,000	10,070	\$272,870	3.3%	\$8,877	\$8,715	(\$162)	-1.8%	(\$1,635,435)	-3.3%
95.6%	\$300,000	\$350,000	6,087	\$323,084	3.3%	\$10,694	\$10,525	(\$170)	-1.6%	(\$1,031,978)	-2.1%
96.5%	\$350,000	\$400,000	3,999	\$373,723	3.4%	\$12,531	\$12,339	(\$191)	-1.5%	(\$764,833)	-1.6%
97.2%	\$400,000	\$450,000	2,830	\$423,655	3.4%	\$14,335	\$14,135	(\$200)	-1.4%	(\$564,619)	-1.2%
97.7%	\$450,000	\$500,000	2,115	\$473,891	3.4%	\$16,312	\$16,031	(\$281)	-1.7%	(\$595,009)	-1.2%
98.3%	\$500,000	\$600,000	2,725	\$544,849	3.4%	\$18,606	\$18,431	(\$175)	-0.9%	(\$475,621)	-1.0%
98.7%	\$600,000	\$700,000	1,644	\$647,542	3.5%	\$22,454	\$22,251	(\$203)	-0.9%	(\$333,218)	-0.7%
99.0%	\$700,000	\$800,000	1,144	\$748,090	3.5%	\$25,954	\$25,819	(\$135)	-0.5%	(\$154,664)	-0.3%
99.2%	\$800,000	\$900,000	785	\$846,488	3.5%	\$29,250	\$29,298	\$48	0.2%	\$37,788	0.1%
99.3%	\$900,000	\$1,000,000	555	\$946,913	3.5%	\$32,734	\$32,894	\$160	0.5%	\$88,757	0.2%
100.0%	\$1,000,000 plus		<u>2,838</u>	<u>\$2,777,380</u>	3.1%	<u>\$85,569</u>	<u>\$89,118</u>	<u>\$3,549</u>	4.1%	<u>\$10,072,888</u>	20.6%
			420,252							\$48,958,033	

Current Law Scenario (Single/Joint)

	Rates
\$0 - \$12,500 / \$25,000	2%
\$12.5k/\$25k - \$50k/\$100k	4%
\$50k/\$100k plus	6%
100% Federal Income Tax Deduction	
100% Federal Excess Itemized Deduction Allowed	
\$4,500 / \$9,000 / \$1,000 Standard & Dependent Deductions	
All other deductions and credits allowed	

Proposed Law Scenario (Single/Joint)

	Rates
\$0 - \$12,500 / \$25,000	3.75%
\$12.5k/\$25k - \$30k/\$60k	3.75%
\$30k/\$60k plus	3.75%
0% Federal Income Tax Deduction	
Greater of 50% Excess Itemized Deduction or 100% Charitable Contribution Deduction	
\$10,000 / \$20,000 / \$1,000 Standard & Dependent Deductions	
All other deductions and credits allowed	

<sup>1</sup>FAGI stands for federal adjusted gross income; the starting point for the state income tax return.

<sup>2</sup>Effective tax rate is tax liability divided by federal adjusted gross income. It reflects the actual taxable income base and the marginal tax rate structure.

\* Includes all resident filing status'; single, married filing separately, joint, qualifying surviving spouses, and head-of-household filers.

\*\* Tax table liability is prior to any credits (nonrefundable or refundable) that determine final liability. Final liability incorporates all such tax credits.

**DISTRIBUTION OF STATE PERSONAL INCOME TAX  
NON-ITEMIZER RETURNS  
TAX TABLE LIABILITY BASIS\*\*  
TAX YEAR 2014 TAX RETURNS  
CURRENT LAW BASELINE**

Cumm. Return %	Federal Adjusted Gross Income	Number Returns	Average FAGI <sup>1</sup>	Curr Effec Inc Tax Rate <sup>2</sup>	Curr Law Inc Tax Liab	Prop Law Inc Tax Liab	Inc Tax \$ Change	Inc Tax % Change	Prop Effec Inc Tax Rate	Aggregate Inc Tax Change	Share of Agg Inc Tax Chg
6.4%	\$0	\$5,000	84,842	\$2,747	0.0%	\$0	\$0	(\$0)	0.0%	(\$17,833)	0.0%
16.2%	\$5,000	\$10,000	129,878	\$7,744	0.4%	\$34	\$0	(\$34)	-100.0%	(\$4,459,104)	3.9%
29.0%	\$10,000	\$15,000	169,681	\$12,612	0.7%	\$92	\$35	(\$57)	-61.9%	(\$9,687,128)	8.4%
40.4%	\$15,000	\$20,000	151,399	\$17,372	1.3%	\$228	\$100	(\$128)	-56.1%	(\$19,345,774)	16.7%
49.4%	\$20,000	\$25,000	118,636	\$22,407	1.7%	\$374	\$186	(\$188)	-50.2%	(\$22,319,100)	19.3%
56.7%	\$25,000	\$30,000	96,518	\$27,405	1.9%	\$517	\$335	(\$182)	-35.2%	(\$17,586,233)	15.2%
67.6%	\$30,000	\$40,000	145,475	\$34,695	2.1%	\$719	\$562	(\$157)	-21.9%	(\$22,899,626)	19.8%
75.3%	\$40,000	\$50,000	102,051	\$44,683	2.2%	\$992	\$887	(\$104)	-10.5%	(\$10,654,125)	9.2%
80.9%	\$50,000	\$60,000	73,621	\$54,760	2.3%	\$1,239	\$1,172	(\$67)	-5.4%	(\$4,959,505)	4.3%
85.2%	\$60,000	\$70,000	56,729	\$64,788	2.3%	\$1,508	\$1,445	(\$63)	-4.2%	(\$3,599,643)	3.1%
88.6%	\$70,000	\$80,000	45,104	\$74,820	2.4%	\$1,816	\$1,763	(\$54)	-3.0%	(\$2,426,642)	2.1%
91.3%	\$80,000	\$90,000	36,658	\$84,808	2.5%	\$2,110	\$2,087	(\$23)	-1.1%	(\$850,484)	0.7%
93.5%	\$90,000	\$100,000	29,061	\$94,789	2.6%	\$2,423	\$2,428	\$5	0.2%	\$145,318	-0.1%
96.5%	\$100,000	\$120,000	38,936	\$109,044	2.6%	\$2,874	\$2,950	\$76	2.7%	\$2,972,560	-2.6%
98.0%	\$120,000	\$140,000	20,883	\$128,893	2.7%	\$3,522	\$3,650	\$128	3.6%	\$2,666,081	-2.3%
98.9%	\$140,000	\$160,000	10,807	\$148,993	2.8%	\$4,225	\$4,337	\$111	2.6%	\$1,200,740	-1.0%
99.3%	\$160,000	\$180,000	5,721	\$168,877	2.9%	\$4,946	\$4,970	\$24	0.5%	\$137,182	-0.1%
99.5%	\$180,000	\$200,000	3,076	\$188,978	3.1%	\$5,846	\$5,725	(\$120)	-2.1%	(\$370,532)	0.3%
99.8%	\$200,000	\$250,000	3,299	\$220,039	3.2%	\$7,108	\$6,810	(\$298)	-4.2%	(\$983,634)	0.8%
99.9%	\$250,000	\$300,000	1,106	\$269,860	3.4%	\$9,136	\$8,577	(\$559)	-6.1%	(\$618,029)	0.5%
99.9%	\$300,000	\$350,000	479	\$322,859	3.4%	\$10,941	\$10,326	(\$615)	-5.6%	(\$294,676)	0.3%
99.9%	\$350,000	\$400,000	278	\$372,269	3.6%	\$13,306	\$12,374	(\$932)	-7.0%	(\$259,202)	0.2%
99.9%	\$400,000	\$450,000	182	\$423,400	3.6%	\$15,402	\$14,267	(\$1,135)	-7.4%	(\$206,564)	0.2%
99.9%	\$450,000	\$500,000	119	\$475,674	3.5%	\$16,519	\$15,563	(\$957)	-5.8%	(\$113,841)	0.1%
100.0%	\$500,000	\$600,000	186	\$543,834	3.7%	\$20,162	\$18,822	(\$1,340)	-6.6%	(\$249,273)	0.2%
100.0%	\$600,000	\$700,000	120	\$645,960	3.6%	\$23,534	\$22,085	(\$1,449)	-6.2%	(\$173,864)	0.2%
100.0%	\$700,000	\$800,000	87	\$747,702	3.6%	\$26,655	\$25,462	(\$1,193)	-4.5%	(\$103,770)	0.1%
100.0%	\$800,000	\$900,000	61	\$907,723	3.7%	\$33,328	\$31,065	(\$2,263)	-6.8%	(\$138,061)	0.1%
100.0%	\$900,000	\$1,000,000	48	\$945,813	3.5%	\$32,771	\$31,422	(\$1,349)	-4.1%	(\$64,762)	0.1%
100.0%	\$1,000,000 plus		320	\$2,202,145	3.1%	\$69,335	\$67,646	(\$1,689)	-2.4%	(\$540,343)	0.5%
			1,325,361							(\$115,799,867)	

Current Law Scenario (Single/Joint)	Rates	Proposed Law Scenario (Single/Joint)	Rates
\$0 - \$12,500 / \$25,000	2%	\$0 - \$12,500 / \$25,000	<b>3.75%</b>
\$12.5k/\$25k - \$50k/\$100k	4%	<b>\$12.5k/\$25k - \$30k/\$60k</b>	<b>3.75%</b>
\$50k/\$100k plus	6%	<b>\$30k/\$60k plus</b>	<b>3.75%</b>
100% Federal Income Tax Deduction		<b>0% Federal Income Tax Deduction</b>	
100% Federal Excess Itemized Deduction Allowed		<b>Greater of 50% Excess Itemized Deduction or 100% Charitable Contribution Deduction</b>	
\$4,500 / \$9,000 / \$1,000 Standard & Dependent Deductions		<b>\$10,000 / \$20,000 / \$1,000 Standard &amp; Dependent Deductions</b>	
All other deductions and credits allowed		All other deductions and credits allowed	

<sup>1</sup>FAGI stands for federal adjusted gross income; the starting point for the state income tax return.

<sup>2</sup>Effective tax rate is tax liability divided by federal adjusted gross income. It reflects the actual taxable income base and the marginal tax rate structure.

\* Includes all resident filing status'; single, married filing separately, joint, qualifying surviving spouses, and head-of-household filers.

\*\* Tax table liability is prior to any credits (nonrefundable or refundable) that determine final liability. Final liability incorporates all such tax credits.

**DISTRIBUTION OF STATE PERSONAL INCOME TAX  
ITEMIZER RETURNS  
TAX TABLE LIABILITY BASIS\*\*  
TAX YEAR 2014 TAX RETURNS  
CURRENT LAW BASELINE**

Cumm. Return %	Federal Adjusted Gross Income	Number Returns	Average FAGI <sup>1</sup>	Curr Effec Inc Tax Rate <sup>2</sup>	Curr Law Inc Tax Liab	Prop Law Inc Tax Liab	Inc Tax \$ Change	Inc Tax % Change	Prop Effec Inc Tax Rate	Aggregate Inc Tax Change	Share of Agg Inc Tax Chg
0.4%	\$0	\$5,000	1,882	\$2,434	0.0%	\$0	\$0	\$0	0.0%	\$0	0.0%
1.2%	\$5,000	\$10,000	3,223	\$7,807	0.0%	\$0	\$0	\$0	0.0%	\$0	0.0%
2.6%	\$10,000	\$15,000	5,863	\$12,742	0.1%	\$16	\$7	(\$9)	-57.6%	(\$53,280)	0.0%
4.6%	\$15,000	\$20,000	8,322	\$17,581	0.3%	\$49	\$69	\$19	39.2%	\$161,006	0.1%
7.1%	\$20,000	\$25,000	10,418	\$22,582	0.6%	\$128	\$155	\$27	21.0%	\$280,089	0.1%
10.1%	\$25,000	\$30,000	12,747	\$27,581	0.9%	\$242	\$257	\$14	5.9%	\$182,532	0.1%
17.4%	\$30,000	\$40,000	30,732	\$35,149	1.3%	\$456	\$513	\$57	12.5%	\$1,755,513	0.7%
25.6%	\$40,000	\$50,000	34,246	\$44,983	1.7%	\$747	\$898	\$151	20.2%	\$5,157,112	2.0%
33.4%	\$50,000	\$60,000	32,922	\$54,953	1.8%	\$1,006	\$1,254	\$248	24.6%	\$8,154,872	3.2%
40.5%	\$60,000	\$70,000	29,773	\$64,907	2.0%	\$1,286	\$1,613	\$327	25.4%	\$9,731,488	3.8%
46.9%	\$70,000	\$80,000	27,020	\$74,902	2.1%	\$1,590	\$1,962	\$372	23.4%	\$10,052,791	3.9%
52.7%	\$80,000	\$90,000	24,485	\$84,923	2.3%	\$1,921	\$2,335	\$414	21.6%	\$10,147,824	3.9%
58.2%	\$90,000	\$100,000	22,773	\$94,981	2.4%	\$2,261	\$2,728	\$467	20.7%	\$10,634,799	4.1%
67.7%	\$100,000	\$120,000	40,003	\$109,627	2.5%	\$2,739	\$3,319	\$580	21.2%	\$23,216,737	9.0%
75.0%	\$120,000	\$140,000	30,951	\$129,497	2.6%	\$3,362	\$4,121	\$758	22.6%	\$23,468,329	9.1%
80.5%	\$140,000	\$160,000	23,090	\$149,493	2.7%	\$4,092	\$4,927	\$834	20.4%	\$19,265,137	7.5%
84.6%	\$160,000	\$180,000	16,906	\$169,453	2.9%	\$4,898	\$5,729	\$830	16.9%	\$14,034,447	5.4%
87.4%	\$180,000	\$200,000	12,012	\$189,481	3.0%	\$5,676	\$6,524	\$848	14.9%	\$10,187,195	3.9%
91.7%	\$200,000	\$250,000	18,092	\$222,034	3.1%	\$6,928	\$7,818	\$890	12.8%	\$16,097,619	6.2%
94.1%	\$250,000	\$300,000	10,070	\$272,870	3.3%	\$8,877	\$9,877	\$1,000	11.3%	\$10,065,727	3.9%
95.6%	\$300,000	\$350,000	6,087	\$323,084	3.3%	\$10,694	\$11,928	\$1,234	11.5%	\$7,509,782	2.9%
96.5%	\$350,000	\$400,000	3,999	\$373,723	3.4%	\$12,531	\$13,984	\$1,454	11.6%	\$5,814,453	2.2%
97.2%	\$400,000	\$450,000	2,830	\$423,655	3.4%	\$14,335	\$16,020	\$1,685	11.8%	\$4,769,139	1.8%
97.7%	\$450,000	\$500,000	2,115	\$473,891	3.4%	\$16,312	\$18,168	\$1,856	11.4%	\$3,925,661	1.5%
98.3%	\$500,000	\$600,000	2,725	\$544,849	3.4%	\$18,606	\$20,889	\$2,283	12.3%	\$6,221,082	2.4%
98.7%	\$600,000	\$700,000	1,644	\$647,542	3.5%	\$22,454	\$25,218	\$2,764	12.3%	\$4,544,182	1.8%
99.0%	\$700,000	\$800,000	1,144	\$748,090	3.5%	\$25,954	\$29,261	\$3,307	12.7%	\$3,783,545	1.5%
99.2%	\$800,000	\$900,000	785	\$846,488	3.5%	\$29,250	\$33,205	\$3,955	13.5%	\$3,104,322	1.2%
99.3%	\$900,000	\$1,000,000	555	\$946,913	3.5%	\$32,734	\$37,280	\$4,546	13.9%	\$2,522,929	1.0%
100.0%	\$1,000,000 plus		2,838	\$2,777,380	3.1%	\$85,569	\$101,001	\$15,432	18.0%	\$43,795,214	16.9%
			420,252							\$258,530,245	

Current Law Scenario (Single/Joint)

\$0 - \$12,500 / \$25,000  
\$12.5k/\$25k - \$50k/\$100k  
\$50k/\$100k plus

Rates

2%  
4%  
6%

Proposed Law Scenario (Single/Joint)

\$0 - \$12,500 / \$25,000  
\$12.5k/\$25k - \$30k/\$60k  
\$30k/\$60k plus

Rates

4.25%  
4.25%  
4.25%

100% Federal Income Tax Deduction

100% Federal Excess Itemized Deduction Allowed

\$4,500 / \$9,000 / \$1,000 Standard & Dependent Deductions

All other deductions and credits allowed

0% Federal Income Tax Deduction

Greater of 50% Excess Itemized Deduction or 100% Charitable Contribution Deduction

\$10,000 / \$20,000 / \$1,000 Standard & Dependent Deductions

All other deductions and credits allowed

<sup>1</sup>FAGI stands for federal adjusted gross income; the starting point for the state income tax return.

<sup>2</sup>Effective tax rate is tax liability divided by federal adjusted gross income. It reflects the actual taxable income base and the marginal tax rate structure.

\* Includes all resident filing status'; single, married filing separately, joint, qualifying surviving spouses, and head-of-household filers.

\*\* Tax table liability is prior to any credits (nonrefundable or refundable) that determine final liability. Final liability incorporates all such tax credits.

**DISTRIBUTION OF STATE PERSONAL INCOME TAX  
NON-ITEMIZER RETURNS  
TAX TABLE LIABILITY BASIS\*\*  
TAX YEAR 2014 TAX RETURNS  
CURRENT LAW BASELINE**

Cumm. Return %	Federal Gross Income	Adjusted Income	Number Returns	Average FAGI <sup>1</sup>	Curr Effec Inc Tax Rate <sup>2</sup>	Curr Law Inc Tax Liab	Prop Law Inc Tax Liab	Inc Tax \$ Change	Inc Tax % Change	Prop Effec Inc Tax Rate	Aggregate Inc Tax Change	Share of Agg Inc Tax Chg
6.4%	\$0	\$5,000	84,842	\$2,747	0.0%	\$0	\$0	(\$0)	-100.0%	0.0%	(\$17,833)	-0.1%
16.2%	\$5,000	\$10,000	129,878	\$7,744	0.4%	\$34	\$0	(\$34)	-56.8%	0.0%	(\$4,459,104)	-24.5%
29.0%	\$10,000	\$15,000	169,681	\$12,612	0.7%	\$92	\$40	(\$52)	-50.2%	0.3%	(\$8,892,462)	-48.9%
40.4%	\$15,000	\$20,000	151,399	\$17,372	1.3%	\$228	\$113	(\$114)	-43.6%	0.7%	(\$17,324,507)	-95.3%
49.4%	\$20,000	\$25,000	118,636	\$22,407	1.7%	\$374	\$211	(\$163)	-26.6%	0.9%	(\$19,372,435)	-106.6%
56.7%	\$25,000	\$30,000	96,518	\$27,405	1.9%	\$517	\$380	(\$138)	-11.5%	1.4%	(\$13,274,943)	-73.0%
67.6%	\$30,000	\$40,000	145,475	\$34,695	2.1%	\$719	\$637	(\$82)	1.4%	1.8%	(\$11,999,897)	-66.0%
75.3%	\$40,000	\$50,000	102,051	\$44,683	2.2%	\$992	\$1,006	\$14	7.2%	2.3%	\$1,419,576	7.8%
80.9%	\$50,000	\$60,000	73,621	\$54,760	2.3%	\$1,239	\$1,328	\$89	8.6%	2.4%	\$6,540,592	36.0%
85.2%	\$60,000	\$70,000	56,729	\$64,788	2.3%	\$1,508	\$1,637	\$129	10.0%	2.5%	\$7,327,148	40.3%
88.6%	\$70,000	\$80,000	45,104	\$74,820	2.4%	\$1,816	\$1,998	\$181	12.1%	2.7%	\$8,173,568	45.0%
91.3%	\$80,000	\$90,000	36,658	\$84,808	2.5%	\$2,110	\$2,365	\$255	13.6%	2.8%	\$9,350,042	51.4%
93.5%	\$90,000	\$100,000	29,061	\$94,789	2.6%	\$2,423	\$2,752	\$329	16.3%	2.9%	\$9,554,170	52.6%
96.5%	\$100,000	\$120,000	38,936	\$109,044	2.6%	\$2,874	\$3,344	\$470	17.4%	3.1%	\$18,288,779	100.6%
98.0%	\$120,000	\$140,000	20,883	\$128,893	2.7%	\$3,522	\$4,137	\$614	16.3%	3.2%	\$12,829,549	70.6%
98.9%	\$140,000	\$160,000	10,807	\$148,993	2.8%	\$4,225	\$4,915	\$689	13.9%	3.3%	\$7,449,362	41.0%
99.3%	\$160,000	\$180,000	5,721	\$168,877	2.9%	\$4,946	\$5,633	\$687	11.0%	3.3%	\$3,928,294	21.6%
99.5%	\$180,000	\$200,000	3,076	\$188,978	3.1%	\$5,846	\$6,489	\$643	8.6%	3.4%	\$1,977,601	10.9%
99.8%	\$200,000	\$250,000	3,299	\$220,039	3.2%	\$7,108	\$7,718	\$610	6.4%	3.5%	\$2,011,727	11.1%
99.9%	\$250,000	\$300,000	1,106	\$269,860	3.4%	\$9,136	\$9,721	\$585	7.0%	3.6%	\$646,818	3.6%
99.9%	\$300,000	\$350,000	479	\$322,859	3.4%	\$10,941	\$11,703	\$762	5.4%	3.6%	\$364,812	2.0%
99.9%	\$350,000	\$400,000	278	\$372,269	3.6%	\$13,306	\$14,024	\$717	5.0%	3.8%	\$199,449	1.1%
99.9%	\$400,000	\$450,000	182	\$423,400	3.6%	\$15,402	\$16,169	\$767	6.8%	3.8%	\$139,641	0.8%
99.9%	\$450,000	\$500,000	119	\$475,674	3.5%	\$16,519	\$17,638	\$1,118	6.4%	3.7%	\$133,088	0.7%
100.0%	\$500,000	\$600,000	186	\$543,834	3.7%	\$20,162	\$21,331	\$1,169	5.8%	3.9%	\$217,507	1.2%
100.0%	\$600,000	\$700,000	120	\$645,960	3.6%	\$23,534	\$25,030	\$1,496	8.3%	3.9%	\$179,502	1.0%
100.0%	\$700,000	\$800,000	87	\$747,702	3.6%	\$26,655	\$28,857	\$2,202	5.6%	3.9%	\$191,594	1.1%
100.0%	\$800,000	\$900,000	61	\$907,723	3.7%	\$33,328	\$35,207	\$1,879	8.7%	3.9%	\$114,600	0.6%
100.0%	\$900,000	\$1,000,000	48	\$945,813	3.5%	\$32,771	\$35,611	\$2,840	10.6%	3.8%	\$136,335	0.7%
100.0%	\$1,000,000 plus		320	\$2,202,145	3.1%	\$69,335	\$76,665	\$7,331		3.5%	\$2,345,885	12.9%
			1,325,361								\$18,178,458	

Current Law Scenario (Single/Joint)

Current Law Scenario (Single/Joint)	Rates
\$0 - \$12,500 / \$25,000	2%
\$12.5k/\$25k - \$50k/\$100k	4%
\$50k/\$100k plus	6%
100% Federal Income Tax Deduction	
100% Federal Excess Itemized Deduction Allowed	
\$4,500 / \$9,000 / \$1,000 Standard & Dependent Deductions	
All other deductions and credits allowed	

Proposed Law Scenario (Single/Joint)

Proposed Law Scenario (Single/Joint)	Rates
\$0 - \$12,500 / \$25,000	4.25%
\$12.5k/\$25k - \$30k/\$60k	4.25%
\$30k/\$60k plus	4.25%
0% Federal Income Tax Deduction	
Greater of 50% Excess Itemized Deduction or 100% Charitable Contribution Deduction	
\$10,000 / \$20,000 / \$1,000 Standard & Dependent Deductions	
All other deductions and credits allowed	

<sup>1</sup>FAGI stands for federal adjusted gross income; the starting point for the state income tax return.

<sup>2</sup>Effective tax rate is tax liability divided by federal adjusted gross income. It reflects the actual taxable income base and the marginal tax rate structure.

\* Includes all resident filing status'; single, married filing separately, joint, qualifying surviving spouses, and head-of-household filers.

\*\* Tax table liability is prior to any credits (nonrefundable or refundable) that determine final liability. Final liability incorporates all such tax credits.

**DISTRIBUTION OF STATE PERSONAL INCOME TAX  
ITEMIZER RETURNS  
TAX TABLE LIABILITY BASIS\*\*  
TAX YEAR 2014 TAX RETURNS  
CURRENT LAW BASELINE**

Cumm. Return %	Federal Adjusted Gross Income	Number Returns	Average FAGI <sup>1</sup>	Curr Effec Inc Tax Rate <sup>2</sup>	Curr Law Inc Tax Liab	Prop Law Inc Tax Liab	Inc Tax \$ Change	Inc Tax % Change	Prop Effec Inc Tax Rate	Aggregate Inc Tax Change	Share of Agg Inc Tax Chg
0.4%	\$0	\$5,000	1,882	\$2,434	0.0%	\$0	\$0		0.0%	\$0	0.0%
1.2%	\$5,000	\$10,000	3,223	\$7,807	0.0%	\$0	\$0		0.0%	\$0	0.0%
2.6%	\$10,000	\$15,000	5,863	\$12,742	0.1%	\$16	\$7	(\$8)	-52.7%	(\$48,673)	0.0%
4.6%	\$15,000	\$20,000	8,322	\$17,581	0.3%	\$49	\$77	\$27	55.5%	\$228,317	0.0%
7.1%	\$20,000	\$25,000	10,418	\$22,582	0.6%	\$128	\$173	\$45	35.3%	\$469,669	0.1%
10.1%	\$25,000	\$30,000	12,747	\$27,581	0.9%	\$242	\$287	\$45	18.4%	\$567,499	0.1%
17.4%	\$30,000	\$40,000	30,732	\$35,149	1.3%	\$456	\$574	\$118	25.8%	\$3,611,926	0.8%
25.6%	\$40,000	\$50,000	34,246	\$44,983	1.7%	\$747	\$1,004	\$256	34.3%	\$8,774,799	1.9%
33.4%	\$50,000	\$60,000	32,922	\$54,953	1.8%	\$1,006	\$1,401	\$395	39.3%	\$13,010,506	2.8%
40.5%	\$60,000	\$70,000	29,773	\$64,907	2.0%	\$1,286	\$1,802	\$517	40.2%	\$15,379,709	3.3%
46.9%	\$70,000	\$80,000	27,020	\$74,902	2.1%	\$1,590	\$2,193	\$603	37.9%	\$16,289,725	3.5%
52.7%	\$80,000	\$90,000	24,485	\$84,923	2.3%	\$1,921	\$2,610	\$689	35.9%	\$16,874,538	3.6%
58.2%	\$90,000	\$100,000	22,773	\$94,981	2.4%	\$2,261	\$3,049	\$788	34.8%	\$17,944,090	3.8%
67.7%	\$100,000	\$120,000	40,003	\$109,627	2.5%	\$2,739	\$3,710	\$971	35.4%	\$38,838,666	8.3%
75.0%	\$120,000	\$140,000	30,951	\$129,497	2.6%	\$3,362	\$4,605	\$1,243	37.0%	\$38,472,932	8.2%
80.5%	\$140,000	\$160,000	23,090	\$149,493	2.7%	\$4,092	\$5,506	\$1,414	34.6%	\$32,648,042	7.0%
84.6%	\$160,000	\$180,000	16,906	\$169,453	2.9%	\$4,898	\$6,403	\$1,504	30.7%	\$25,428,260	5.4%
87.4%	\$180,000	\$200,000	12,012	\$189,481	3.0%	\$5,676	\$7,292	\$1,616	28.5%	\$19,407,411	4.1%
91.7%	\$200,000	\$250,000	18,092	\$222,034	3.1%	\$6,928	\$8,737	\$1,809	26.1%	\$32,737,027	7.0%
94.1%	\$250,000	\$300,000	10,070	\$272,870	3.3%	\$8,877	\$11,039	\$2,162	24.3%	\$21,766,889	4.7%
95.6%	\$300,000	\$350,000	6,087	\$323,084	3.3%	\$10,694	\$13,331	\$2,637	24.7%	\$16,051,542	3.4%
96.5%	\$350,000	\$400,000	3,999	\$373,723	3.4%	\$12,531	\$15,630	\$3,099	24.7%	\$12,393,740	2.6%
97.2%	\$400,000	\$450,000	2,830	\$423,655	3.4%	\$14,335	\$17,905	\$3,570	24.9%	\$10,102,898	2.2%
97.7%	\$450,000	\$500,000	2,115	\$473,891	3.4%	\$16,312	\$20,306	\$3,994	24.5%	\$8,446,330	1.8%
98.3%	\$500,000	\$600,000	2,725	\$544,849	3.4%	\$18,606	\$23,346	\$4,740	25.5%	\$12,917,785	2.8%
98.7%	\$600,000	\$700,000	1,644	\$647,542	3.5%	\$22,454	\$28,184	\$5,731	25.5%	\$9,421,582	2.0%
99.0%	\$700,000	\$800,000	1,144	\$748,090	3.5%	\$25,954	\$32,704	\$6,750	26.0%	\$7,721,754	1.6%
99.2%	\$800,000	\$900,000	785	\$846,488	3.5%	\$29,250	\$37,111	\$7,861	26.9%	\$6,170,856	1.3%
99.3%	\$900,000	\$1,000,000	555	\$946,913	3.5%	\$32,734	\$41,666	\$8,932	27.3%	\$4,957,101	1.1%
100.0%	\$1,000,000 plus		<u>2,838</u>	<u>\$2,777,380</u>	3.1%	<u>\$85,569</u>	<u>\$112,883</u>	<u>\$27,314</u>	31.9%	<u>\$77,517,539</u>	16.6%
			420,252							\$468,102,457	

Current Law Scenario (Single/Joint)

\$0 - \$12,500 / \$25,000

\$12.5k/\$25k - \$50k/\$100k

\$50k/\$100k plus

100% Federal Income Tax Deduction

100% Federal Excess Itemized Deduction Allowed

\$4,500 / \$9,000 / \$1,000 Standard & Dependent Deductions

All other deductions and credits allowed

Rates

2%

4%

6%

Proposed Law Scenario (Single/Joint)

\$0 - \$12,500 / \$25,000

**\$12.5k/\$25k - \$30k/\$60k**

**\$30k/\$60k plus**

**0% Federal Income Tax Deduction**

**Greater of 50% Excess Itemized Deduction or 100% Charitable Contribution Deduction**

**\$10,000 / \$20,000 / \$1,000 Standard & Dependent Deductions**

All other deductions and credits allowed

Rates

**4.75%**

**4.75%**

**4.75%**

<sup>1</sup>FAGI stands for federal adjusted gross income; the starting point for the state income tax return.

<sup>2</sup>Effective tax rate is tax liability divided by federal adjusted gross income. It reflects the actual taxable income base and the marginal tax rate structure.

\* Includes all resident filing status'; single, married filing separately, joint, qualifying surviving spouses, and head-of-household filers.

\*\* Tax table liability is prior to any credits (nonrefundable or refundable) that determine final liability. Final liability incorporates all such tax credits.

**DISTRIBUTION OF STATE PERSONAL INCOME TAX  
NON-ITEMIZER RETURNS  
TAX TABLE LIABILITY BASIS\*\*  
TAX YEAR 2014 TAX RETURNS  
CURRENT LAW BASELINE**

Cumm. Return %	Federal Adjusted Gross Income	Number Returns	Average FAGI <sup>1</sup>	Curr Effec Inc Tax Rate <sup>2</sup>	Curr Law Inc Tax Liab	Prop Law Inc Tax Liab	Inc Tax \$ Change	Inc Tax % Change	Prop Effec Inc Tax Rate	Aggregate Inc Tax Change	Share of Agg Inc Tax Chg
6.4%	\$0	\$5,000	84,842	\$2,747	0.0%	\$0	\$0	(\$0)	0.0%	(\$17,833)	0.0%
16.2%	\$5,000	\$10,000	129,878	\$7,744	0.4%	\$34	\$0	(\$34)	-100.0%	(\$4,459,104)	-2.9%
29.0%	\$10,000	\$15,000	169,681	\$12,612	0.7%	\$92	\$44	(\$48)	-51.8%	(\$8,097,796)	-5.3%
40.4%	\$15,000	\$20,000	151,399	\$17,372	1.3%	\$228	\$127	(\$101)	-44.4%	(\$15,303,240)	-10.1%
49.4%	\$20,000	\$25,000	118,636	\$22,407	1.7%	\$374	\$236	(\$138)	-37.0%	(\$16,425,770)	-10.8%
56.7%	\$25,000	\$30,000	96,518	\$27,405	1.9%	\$517	\$424	(\$93)	-18.0%	(\$8,963,653)	-5.9%
67.6%	\$30,000	\$40,000	145,475	\$34,695	2.1%	\$719	\$712	(\$8)	-1.1%	(\$1,100,168)	-0.7%
75.3%	\$40,000	\$50,000	102,051	\$44,683	2.2%	\$992	\$1,124	\$132	13.3%	\$13,493,276	8.9%
80.9%	\$50,000	\$60,000	73,621	\$54,760	2.3%	\$1,239	\$1,484	\$245	19.8%	\$18,040,689	11.9%
85.2%	\$60,000	\$70,000	56,729	\$64,788	2.3%	\$1,508	\$1,830	\$322	21.3%	\$18,253,938	12.0%
88.6%	\$70,000	\$80,000	45,104	\$74,820	2.4%	\$1,816	\$2,233	\$416	22.9%	\$18,773,778	12.3%
91.3%	\$80,000	\$90,000	36,658	\$84,808	2.5%	\$2,110	\$2,643	\$533	25.3%	\$19,550,567	12.8%
93.5%	\$90,000	\$100,000	29,061	\$94,789	2.6%	\$2,423	\$3,076	\$653	26.9%	\$18,963,022	12.5%
96.5%	\$100,000	\$120,000	38,936	\$109,044	2.6%	\$2,874	\$3,737	\$863	30.0%	\$33,604,999	22.1%
98.0%	\$120,000	\$140,000	20,883	\$128,893	2.7%	\$3,522	\$4,624	\$1,101	31.3%	\$22,993,016	15.1%
98.9%	\$140,000	\$160,000	10,807	\$148,993	2.8%	\$4,225	\$5,493	\$1,268	30.0%	\$13,697,984	9.0%
99.3%	\$160,000	\$180,000	5,721	\$168,877	2.9%	\$4,946	\$6,295	\$1,349	27.3%	\$7,719,407	5.1%
99.5%	\$180,000	\$200,000	3,076	\$188,978	3.1%	\$5,846	\$7,252	\$1,406	24.1%	\$4,325,734	2.8%
99.8%	\$200,000	\$250,000	3,299	\$220,039	3.2%	\$7,108	\$8,626	\$1,518	21.4%	\$5,007,089	3.3%
99.9%	\$250,000	\$300,000	1,106	\$269,860	3.4%	\$9,136	\$10,864	\$1,728	18.9%	\$1,911,665	1.3%
99.9%	\$300,000	\$350,000	479	\$322,859	3.4%	\$10,941	\$13,080	\$2,138	19.5%	\$1,024,299	0.7%
99.9%	\$350,000	\$400,000	278	\$372,269	3.6%	\$13,306	\$15,673	\$2,367	17.8%	\$658,100	0.4%
99.9%	\$400,000	\$450,000	182	\$423,400	3.6%	\$15,402	\$18,071	\$2,669	17.3%	\$485,846	0.3%
99.9%	\$450,000	\$500,000	119	\$475,674	3.5%	\$16,519	\$19,713	\$3,193	19.3%	\$380,018	0.2%
100.0%	\$500,000	\$600,000	186	\$543,834	3.7%	\$20,162	\$23,841	\$3,679	18.2%	\$684,287	0.4%
100.0%	\$600,000	\$700,000	120	\$645,960	3.6%	\$23,534	\$27,975	\$4,441	18.9%	\$532,868	0.4%
100.0%	\$700,000	\$800,000	87	\$747,702	3.6%	\$26,655	\$32,252	\$5,597	21.0%	\$486,959	0.3%
100.0%	\$800,000	\$900,000	61	\$907,723	3.7%	\$33,328	\$39,349	\$6,021	18.1%	\$367,261	0.2%
100.0%	\$900,000	\$1,000,000	48	\$945,813	3.5%	\$32,771	\$39,801	\$7,030	21.5%	\$337,433	0.2%
100.0%	\$1,000,000 plus		320	\$2,202,145	3.1%	\$69,335	\$85,685	\$16,350	23.6%	\$5,232,113	3.4%
			1,325,361							\$152,156,783	

Current Law Scenario (Single/Joint)	Rates	Proposed Law Scenario (Single/Joint)	Rates
\$0 - \$12,500 / \$25,000	2%	\$0 - \$12,500 / \$25,000	4.75%
\$12.5k/\$25k - \$50k/\$100k	4%	\$12.5k/\$25k - \$30k/\$60k	4.75%
\$50k/\$100k plus	6%	\$30k/\$60k plus	4.75%
100% Federal Income Tax Deduction		0% Federal Income Tax Deduction	
100% Federal Excess Itemized Deduction Allowed		Greater of 50% Excess Itemized Deduction or 100% Charitable Contribution Deduction	
\$4,500 / \$9,000 / \$1,000 Standard & Dependent Deductions		\$10,000 / \$20,000 / \$1,000 Standard & Dependent Deductions	
All other deductions and credits allowed		All other deductions and credits allowed	

<sup>1</sup>FAGI stands for federal adjusted gross income; the starting point for the state income tax return.

<sup>2</sup>Effective tax rate is tax liability divided by federal adjusted gross income. It reflects the actual taxable income base and the marginal tax rate structure.

\* Includes all resident filing status; single, married filing separately, joint, qualifying surviving spouses, and head-of-household filers.

\*\* Tax table liability is prior to any credits (nonrefundable or refundable) that determine final liability. Final liability incorporates all such tax credits.

**DISTRIBUTION OF STATE PERSONAL INCOME TAX  
ALL RESIDENT FILERS  
TAX TABLE LIABILITY BASIS\*\*  
TAX YEAR 2014 TAX RETURNS  
CURRENT LAW BASELINE**

Cumm. Return %	Federal Adjusted Gross Income	Number Returns	Average FAGI <sup>1</sup>	Curr Effec Inc Tax Rate <sup>2</sup>	Curr Law Inc Tax Liab	Prop Law Inc Tax Liab	Inc Tax \$ Change	Inc Tax % Change	Prop Effec Inc Tax Rate	Aggregate Inc Tax Change	Share of Agg Inc Tax Chg	
5.0%	\$0	\$5,000	86,724	\$2,740	0.0%	\$0	\$0	\$0	0.0%	\$1,096	0.0%	
12.6%	\$5,000	\$10,000	133,101	\$7,745	0.4%	\$33	\$25	(\$8)	-23.3%	0.3%	(\$1,010,263)	-0.3%
22.6%	\$10,000	\$15,000	175,544	\$12,617	0.7%	\$87	\$70	(\$17)	-19.6%	0.6%	(\$2,987,440)	-0.8%
31.8%	\$15,000	\$20,000	159,721	\$17,383	1.2%	\$215	\$186	(\$29)	-13.5%	1.1%	(\$4,651,439)	-1.3%
39.2%	\$20,000	\$25,000	129,054	\$22,421	1.6%	\$353	\$313	(\$40)	-11.3%	1.4%	(\$5,134,368)	-1.4%
45.5%	\$25,000	\$30,000	109,265	\$27,426	1.8%	\$482	\$436	(\$45)	-9.4%	1.6%	(\$4,933,034)	-1.4%
55.5%	\$30,000	\$40,000	176,207	\$34,774	1.9%	\$669	\$623	(\$45)	-6.8%	1.8%	(\$7,989,869)	-2.2%
63.4%	\$40,000	\$50,000	136,297	\$44,758	2.1%	\$929	\$889	(\$40)	-4.3%	2.0%	(\$5,443,797)	-1.5%
69.5%	\$50,000	\$60,000	106,543	\$54,820	2.1%	\$1,162	\$1,150	(\$12)	-1.0%	2.1%	(\$1,280,885)	-0.4%
74.4%	\$60,000	\$70,000	86,502	\$64,829	2.2%	\$1,425	\$1,463	\$38	2.7%	2.3%	\$3,302,698	0.9%
78.5%	\$70,000	\$80,000	72,124	\$74,851	2.3%	\$1,731	\$1,781	\$50	2.9%	2.4%	\$3,617,822	1.0%
82.0%	\$80,000	\$90,000	61,143	\$84,854	2.4%	\$2,034	\$2,097	\$63	3.1%	2.5%	\$3,829,551	1.1%
85.0%	\$90,000	\$100,000	51,834	\$94,874	2.5%	\$2,351	\$2,428	\$77	3.3%	2.6%	\$4,012,683	1.1%
89.5%	\$100,000	\$120,000	78,939	\$109,340	2.6%	\$2,803	\$2,959	\$156	5.6%	2.7%	\$12,315,446	3.4%
92.5%	\$120,000	\$140,000	51,834	\$129,254	2.7%	\$3,426	\$3,814	\$388	11.3%	3.0%	\$20,095,299	5.6%
94.4%	\$140,000	\$160,000	33,897	\$149,333	2.8%	\$4,135	\$4,781	\$646	15.6%	3.2%	\$21,906,732	6.1%
95.7%	\$160,000	\$180,000	22,627	\$169,307	2.9%	\$4,910	\$5,740	\$830	16.9%	3.4%	\$18,770,446	5.3%
96.6%	\$180,000	\$200,000	15,088	\$189,378	3.0%	\$5,711	\$6,735	\$1,024	17.9%	3.6%	\$15,456,164	4.3%
97.8%	\$200,000	\$250,000	21,391	\$221,727	3.1%	\$6,956	\$8,317	\$1,362	19.6%	3.8%	\$29,129,261	8.1%
98.5%	\$250,000	\$300,000	11,176	\$272,572	3.3%	\$8,903	\$10,864	\$1,961	22.0%	4.0%	\$21,918,223	6.1%
98.9%	\$300,000	\$350,000	6,566	\$323,068	3.3%	\$10,712	\$13,396	\$2,684	25.1%	4.1%	\$17,623,770	4.9%
99.1%	\$350,000	\$400,000	4,277	\$373,629	3.4%	\$12,581	\$15,989	\$3,408	27.1%	4.3%	\$14,575,416	4.1%
99.3%	\$400,000	\$450,000	3,012	\$423,640	3.4%	\$14,399	\$18,525	\$4,126	28.7%	4.4%	\$12,426,422	3.5%
99.4%	\$450,000	\$500,000	2,234	\$473,986	3.4%	\$16,323	\$21,198	\$4,875	29.9%	4.5%	\$10,890,806	3.0%
99.6%	\$500,000	\$600,000	2,911	\$544,784	3.4%	\$18,705	\$24,620	\$5,915	31.6%	4.5%	\$17,218,367	4.8%
99.7%	\$600,000	\$700,000	1,764	\$647,434	3.5%	\$22,527	\$30,070	\$7,543	33.5%	4.6%	\$13,306,357	3.7%
99.7%	\$700,000	\$800,000	1,231	\$748,063	3.5%	\$26,003	\$35,100	\$9,096	35.0%	4.7%	\$11,197,673	3.1%
99.8%	\$800,000	\$900,000	846	\$846,767	3.5%	\$29,377	\$40,052	\$10,675	36.3%	4.7%	\$9,030,769	2.5%
99.8%	\$900,000	\$1,000,000	603	\$946,825	3.5%	\$32,737	\$44,988	\$12,251	37.4%	4.8%	\$7,387,197	2.1%
100.0%	\$1,000,000 plus		<u>3,158</u>	<u>\$2,719,092</u>	3.1%	<u>\$83,924</u>	<u>\$122,833</u>	<u>\$38,909</u>	46.4%	4.5%	<u>\$122,874,914</u>	34.4%
			1,745,613								\$357,456,018	

Current Law Scenario (Single/Joint)

\$0 - \$12,500 / \$25,000  
\$12.5k/\$25k - \$50k/\$100k  
\$50k/\$100k plus

Rates

2%  
4%  
6%

Proposed Law Scenario (Single/Joint)

\$0 - \$12,500 / \$25,000  
\$12.5k/\$25k - \$50k/\$100k  
\$50k/\$100k plus

Rates

1.5%  
3.5%  
5.5%

100% Federal Income Tax Deduction

100% Federal Excess Itemized Deduction Allowed

\$4,500 / \$9,000 / \$1,000 Standard & Dependent Deductions

All other deductions and credits allowed

**0% Federal Income Tax Deduction**

100% Federal Excess Itemized Deduction Allowed

\$4,500 / \$9,000 / \$1,000 Standard & Dependent Deductions

All other deductions and credits allowed

<sup>1</sup>FAGI stands for federal adjusted gross income; the starting point for the state income tax return.

<sup>2</sup>Effective tax rate is tax liability divided by federal adjusted gross income. It reflects the actual taxable income base and the marginal tax rate structure.

\* Includes all resident filing status'; single, married filing separately, joint, qualifying surviving spouses, and head-of-household filers.

\*\* Tax table liability is prior to any credits (nonrefundable or refundable) that determine final liability. Final liability incorporates all such tax credits.