

## **BAD IDEAS**

Dessert before dinner  
Sandals with socks

Rooting for the Red Sox... at Yankee Stadium

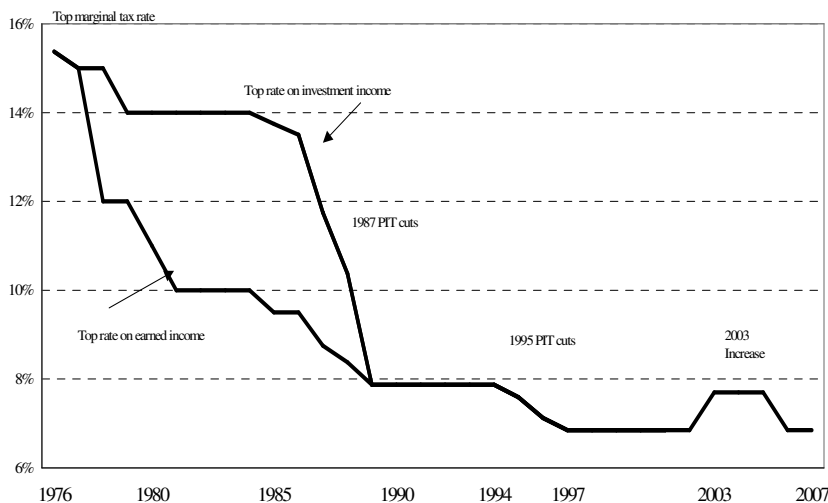
Passing the Buck to County Property Tax Payers to close the state budget gap!

**All Bad IDEAS!**

## **GOOD IDEA!**

raising taxes on people who earn over \$1 million a year to close the budget gap, lower property taxes and support vital services

New York State has cut its top personal income tax rate by more than 50 percent over the last 30 years -from 15.375% to 6.85%.

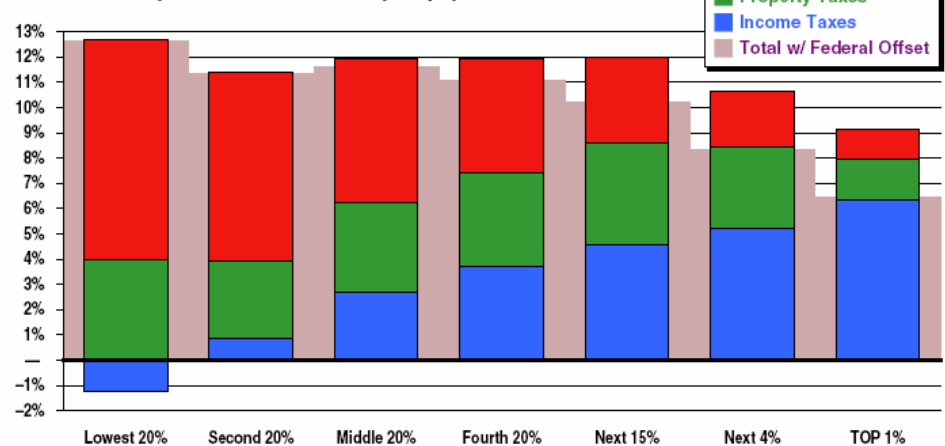


Poor and middle class New Yorkers just can't afford for our leaders to Balance the Budget on their backs

## New York

### State & Local Taxes in 2002

Shares of family income for non-elderly taxpayers

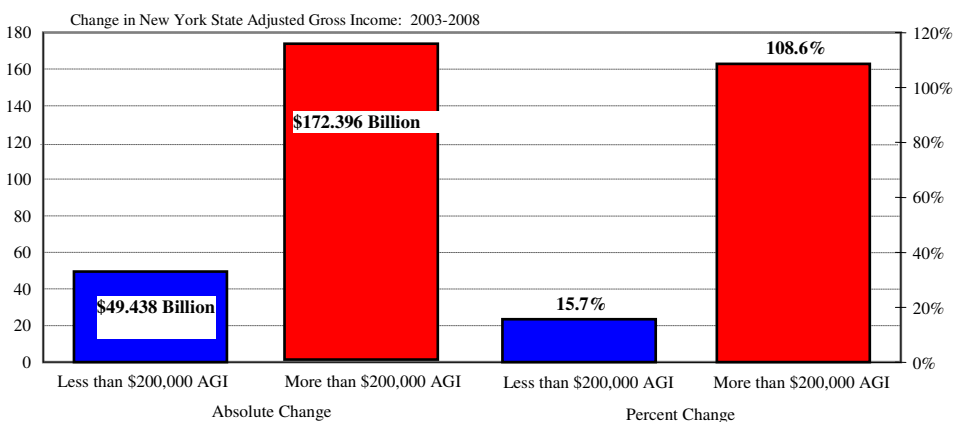


Income Group	Lowest 20%	Second 20%	Middle 20%	Fourth 20%	Top 20%		
					Next 15%	Next 4%	TOP 1%
Income Range	Less than \$15,000	\$15,000 – \$27,000	\$27,000 – \$44,000	\$44,000 – \$74,000	\$74,000 – \$160,000	\$160,000 – \$634,000	\$634,000 or more
<b>Average Income in Group</b>	\$8,700	\$20,700	\$34,900	\$56,800	\$102,000	\$250,000	\$1,663,000
<b>Sales &amp; Excise Taxes</b>	9.5%	7.5%	5.7%	4.5%	3.4%	2.2%	1.2%
General Sales—Individuals	3.9%	3.6%	2.9%	2.5%	1.9%	1.3%	0.7%
Other Sales & Excise—Ind.	2.7%	1.6%	1.1%	0.7%	0.5%	0.3%	0.1%
Sales & Excise on Business	2.9%	2.3%	1.7%	1.3%	0.9%	0.6%	0.4%
<b>Property Taxes</b>	4.4%	3.0%	3.5%	3.7%	4.1%	3.2%	1.6%
Property Taxes on Families	3.9%	2.7%	3.1%	3.2%	3.5%	2.7%	0.7%
Other Property Taxes	0.5%	0.4%	0.4%	0.5%	0.5%	0.6%	0.9%
<b>Income Taxes</b>	-1.2%	0.8%	2.7%	3.7%	4.6%	5.2%	6.3%
Personal Income Tax	-1.3%	0.8%	2.6%	3.7%	4.5%	5.1%	6.0%
Corporate Income Tax	0.0%	0.0%	0.1%	0.0%	0.0%	0.1%	0.3%
<b>TOTAL TAXES</b>	12.7%	11.4%	11.9%	11.9%	12.0%	10.6%	9.1%
Federal Deduction Offset	-0.0%	-0.1%	-0.3%	-0.8%	-1.8%	-2.3%	-2.7%
<b>TOTAL AFTER OFFSET</b>	12.6%	11.3%	11.6%	11.1%	10.2%	8.4%	6.5%

Note: Table shows 2002 tax law at 2000 income levels.

INSTITUTE ON TAXATION & ECONOMIC POLICY, JANUARY 2003

New York's income growth since 2003 has been concentrated among the top five percent.



Source: New York State Division of the Budget.

Make the wealthiest pay their fair share so we can protect working families!

Pass the Circuit Breaker NOW!  
Let's deliver real property tax relief to those that need it.