

Play Fair!

Support the Millionaire's Tax



- Top income tax rates for the wealthiest have been **slashed from 15.375% to 6.85%** over the last 25 years.
- The NYS Division of Budget has indicated that people making over \$200,000 per year have seen their incomes grow by **108%**, while those under \$200,000 have seen their incomes grow by only **15%**.

According to the Institute on Taxation and Economic Policy, the poorest and middle class New Yorkers pay **more** of their income in state and local taxes than do folks with incomes at or above \$1 million. Considering the statistics above, New Yorkers should be alarmed, particularly during these tough economic times with those in lower income brackets also facing unprecedented unemployment, foreclosure and need for services they never thought they'd have to tap into. Rather than further reducing services that support the basic necessities of life for millions of New Yorkers, New York State needs to get creative and look to new revenue streams to make up for our budget shortfalls.

In 2009, New York State added two temporary brackets (for 2009, 2010 and 2011) to the State's Personal Income Tax: (1) an increase of 1% for single taxpayers with taxable incomes above \$200,000 and married couples with taxable incomes above \$300,000, and (2) an additional 1.12% for taxpayers with taxable incomes above \$500,000.

Adding an additional 1% bracket, for 2010 and 2011, for taxpayers with taxable incomes over \$1 million a year, would raise \$ 1 billion a year or more in state revenues.

Support sensible budgeting. Rather than slashing education, health care and other services that New York families depend on, the Governor and the Legislature should make a better choice: a balanced approach that uses existing resources efficiently and raises additional revenues in ways that will not harm our state's already fragile economy.

There is a better choice.

**Do the right thing for our state.
Support the Millionaire's Tax!**

A Message from the Better Choice Budget Campaign (see back for list of organizations)

