

Tax Justice for a Healthy Missouri Income Tax Revision Plan: Structure

Taxable Income Rates/Brackets	
(After Exemptions & Deductions)	
—	1.50%
1,000	
2,000	2.50%
3,000	
4,000	3.50%
5,000	
6,000	4.50%
7,000	
8,000	5.50%
9,000	
10,000	6.25%
11,000	
12,000	6.75%
13,000	
14,000	7.25%
15,000	
16,000	7.50%
17,000	
18,000	8.25%
19,000	
20,000-49,000	8.50%
50,000 and Up	9.00%

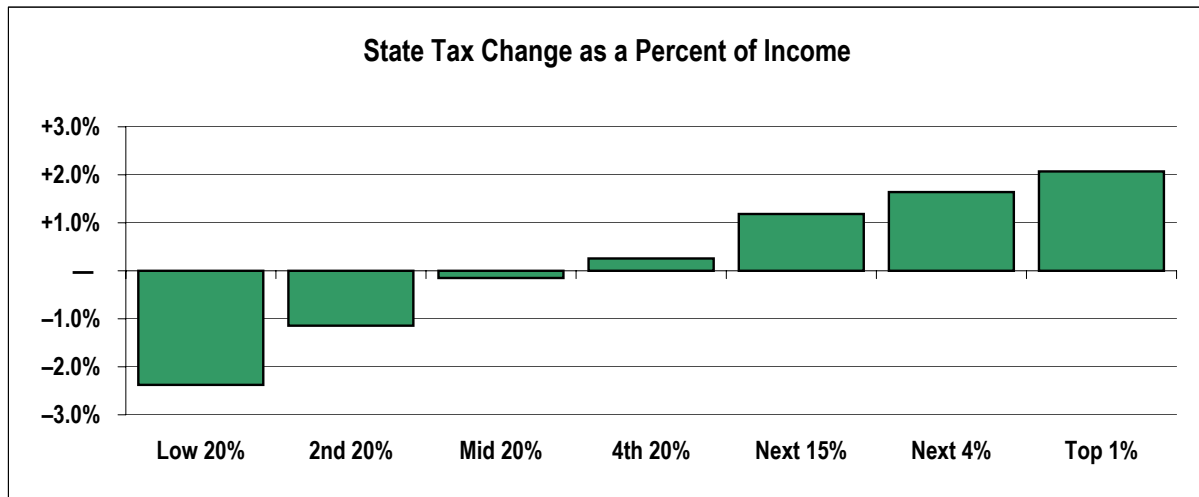
Description of Revision:	
Standard Deduction	Current Law
Personal Exemption	Current Law
Deduction for Federal Income Taxes Paid	Eliminated
Refundable \$150 Tax Credit	Phase Out: \$30-\$50,000 (single); \$60-\$80,000 (MFJ)

Evaluation:	
Adequacy: Over \$1 Billion Raised?	✓
Utilizes the Federal Offset?	✓
Fairness: Average Tax Cut for Bottom 60%?	✓
Broadness: Tax Base Expansion?	✓

For More Information Contact:

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Tax Justice for a Healthy Missouri Income Tax Revision Plan: Analysis



Summary Results:	
State \$2007 Change (000s)	\$ +1,310,000
Federal \$2007 Change	\$ -264,000
Federal Offset	20%
Net Change to Missouri Taxpayers	\$ +1,046,000

Detailed Results							
Income Groups	Low 20%	2nd 20%	Mid 20%	4th 20%	Next 15%	Next 4%	Top 1%
Income Range	Less Than	\$16,000	\$29,000	\$47,000	\$74,000	\$145,000	\$382,000
	\$16,000	\$29,000	\$47,000	\$74,000	\$145,000	\$382,000	Or More
Avg Income in Group	\$9,000	\$22,000	\$37,000	\$59,000	\$98,000	\$213,000	\$1,116,000
Average \$ Change	-\$224	-\$249	-\$55	\$152	\$1,161	\$3,491	\$23,100
Average Change as a % of Income	-2.4%	-1.1%	-0.1%	0.3%	1.2%	1.6%	2.1%