

Fingertip Facts On Taxes

- Increasing the overall tax burden will likely decrease the state's output, personal income, employment, job creation, and capital investment. *(Effective, Efficient, Fair)*
- No additional business taxes should be established. *(Effective, Efficient, Fair)*
- A sales tax has less adverse impact than a gross receipts tax, a business activity tax, or taxes on property and personal income. *(Effective, Efficient, Fair)*
- A tax on professional services purchased by business is likely to cause tax pyramiding and create an uneven playing field for businesses. *(Effective, Efficient, Fair)*
- While the business activity tax is attractive due to its universal applicability, its lack of transparency and potential for increased state spending must be considered. *(The Business Activity Tax)*
- A modest shift from property to sales tax on consumer items would positively impact employment, personal income and state gross regional product. *(An Economic Analysis Of Property Tax Relief)*
- Splitting the property tax roll may increase economic efficiency; however, unless stringent precautions are taken, splitting taxpayers into rival factions is not sound economic policy. *(Splitting The Difference)*
- A tax on payroll has the effect of depressing after-tax wages even while increasing labor costs; anyone who works or consumes will pay the tax. *(The Business Activity Tax)*