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Louisiana Budget Project

PROVIDING INDEPENDENT,
NONPARTISAN research and analysis
of Louisiana fiscal issues and their
impact on low and moderate
income residents.

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INCREASING UPPER-INCOME TAX RATES WOULD LIMIT ECONOMIC DAMAGE

(Baton Rouge – March 24, 2011) A new report by the Louisiana Budget Project proposes a solution that will limit cuts to crucial services. The report is the second in a series of 6 revenue proposals aimed at offering balanced, transparent solutions to Louisiana’s fiscal crisis.

By creating new brackets and raising rates for the highest-income households, the state would be able to sustain its investments in education, health care, public safety, and other services. In the past 3 years, 10 states have limited spending cuts by creating new tax brackets or raising rates for the highest-income households.

According to the Louisiana Budget Project, adding two new tax brackets would have a minimal impact on taxpayers with the greatest ability to afford a tax increase. It would make the state’s tax structure fairer and provide a more stable and reliable source of revenue to fund vital state programs. Louisiana is one of only 13 states where families below the federal poverty line are liable to pay income taxes.

“We are making severe cuts to critical services hurting those who are most vulnerable in this economic downturn,” says Edward Ashworth, Director of The Louisiana Budget Project. “Louisiana needs a more balanced approach when addressing state needs and state revenues.”

The Baton Rouge-based Louisiana Budget Project provides independent research and analysis of Louisiana fiscal issues and their impact on low and moderate income residents.

For a copy of the full report and more information on LBP, visit www.labudget.org and read [*Two New Tax Brackets for High-Income Households Would Limit State Economic Damage*](#).

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