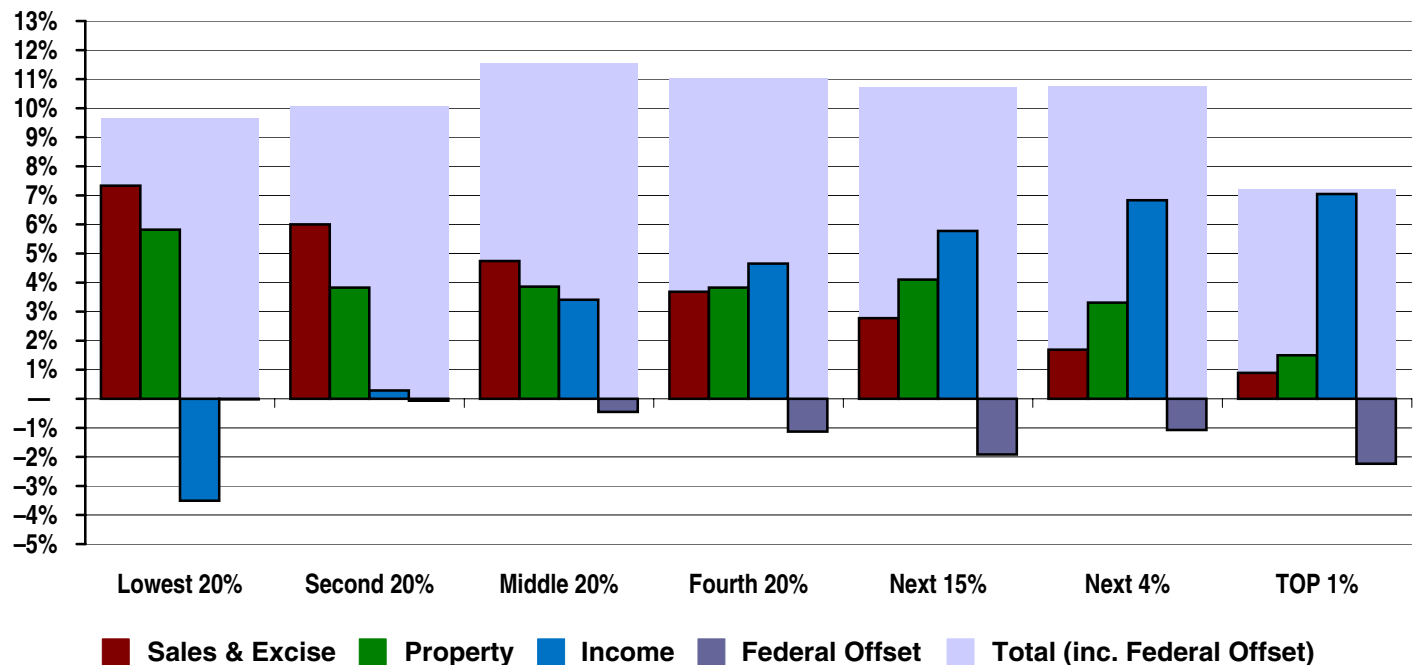


# New York

## State & Local Taxes in 2007

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 \$16,000	\$16,000 – \$33,000	\$33,000 – \$56,000	\$56,000 – \$95,000	\$95,000 – \$209,000	\$209,000 – \$633,000	\$633,000 or more
Average Income in Group	\$9,600	\$24,400	\$43,800	\$73,100	\$133,000	\$338,100	\$3,065,800
<b>Sales &amp; Excise Taxes</b>	<b>7.3%</b>	<b>6.0%</b>	<b>4.7%</b>	<b>3.7%</b>	<b>2.8%</b>	<b>1.7%</b>	<b>0.9%</b>
General Sales—Individuals	3.6%	3.34%	2.8%	2.3%	1.8%	1.1%	0.6%
Other Sales & Excise—Ind.	1.5%	0.9%	0.6%	0.4%	0.3%	0.1%	0.0%
Sales & Excise on Business	2.2%	1.8%	1.4%	1.0%	0.7%	0.4%	0.2%
<b>Property Taxes</b>	<b>5.8%</b>	<b>3.8%</b>	<b>3.9%</b>	<b>3.8%</b>	<b>4.1%</b>	<b>3.3%</b>	<b>1.5%</b>
Property Taxes on Families	5.3%	3.3%	3.4%	3.4%	3.6%	2.6%	0.6%
Other Property Taxes	0.5%	0.5%	0.5%	0.5%	0.5%	0.8%	0.9%
<b>Income Taxes</b>	<b>-3.5%</b>	<b>0.3%</b>	<b>3.4%</b>	<b>4.7%</b>	<b>5.8%</b>	<b>6.8%</b>	<b>7.0%</b>
Personal Income Tax	-3.5%	0.3%	3.4%	4.6%	5.7%	6.6%	6.7%
Corporate Income Tax	0.0%	0.0%	0.0%	0.1%	0.1%	0.2%	0.4%
<b>TOTAL TAXES</b>	<b>9.6%</b>	<b>10.1%</b>	<b>12.0%</b>	<b>12.2%</b>	<b>12.7%</b>	<b>11.8%</b>	<b>9.4%</b>
Federal Deduction Offset	-0.0%	-0.1%	-0.5%	-1.1%	-1.9%	-1.1%	-2.2%
<b>TOTAL AFTER OFFSET</b>	<b>9.6%</b>	<b>10.0%</b>	<b>11.6%</b>	<b>11.0%</b>	<b>10.7%</b>	<b>10.8%</b>	<b>7.2%</b>

Note: Table shows 2007 tax law updated to reflect permanent changes in law enacted through October 2009.

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# New York

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## State & Local Taxes

### Features, Developments, and Comparisons

#### Progressive Features

- ✓ Income tax uses a graduated rate structure
- ✓ Provides a refundable earned income tax credit (EITC)

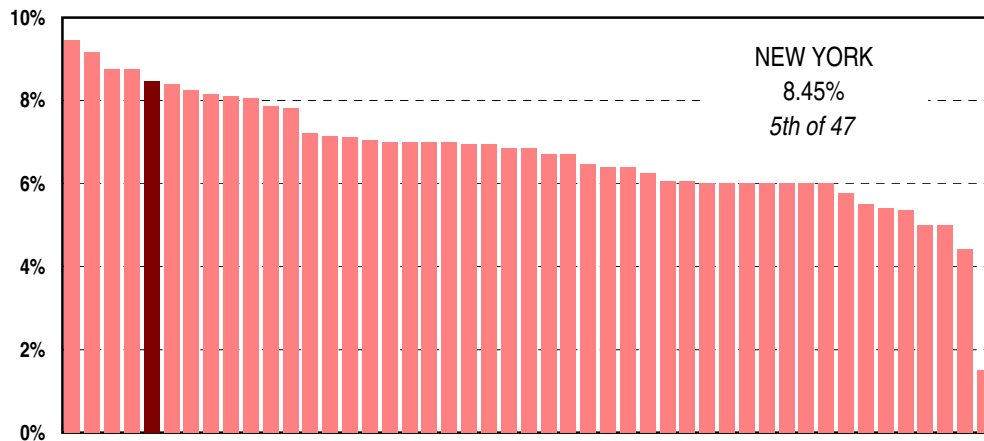
#### Regressive Features

- ✗ Comparatively high combined state and local sales tax rates

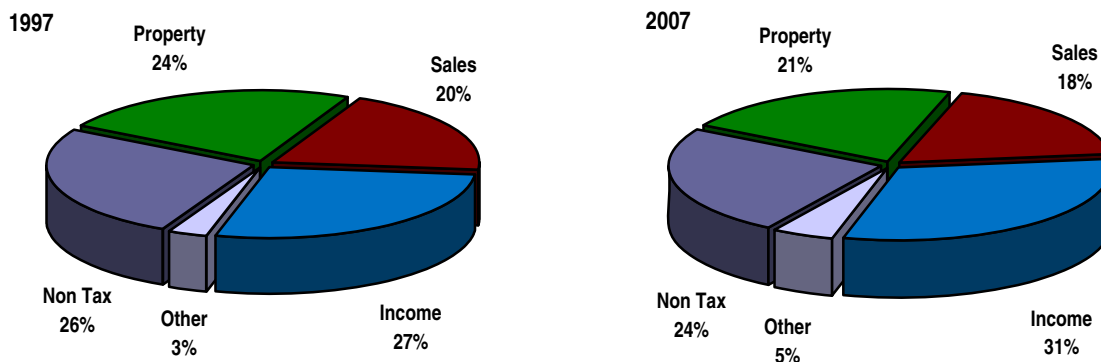
#### Recent Developments

- ▲ Added two new top income tax brackets on a temporary basis and further limited itemized deductions
- ▲ Adopted a refundable child tax credit
- ▲ Increased the standard deduction for married couples
- ▲ Mandated the use of combined reporting

#### Combined State and Local Sales Tax Rates



#### Change in the Composition of Revenue



Source: U.S. Census Bureau, Government Finances