

.3% Reduction in Individual Income Tax Rate

<u>Tax Bracket</u>	<u>0 - 4,099</u>	<u>4,100 - 8,199</u>	<u>8,200 - 12,199</u>	<u>12,200 - 20,399</u>	<u>20,400 - 33,999</u>	<u>34,000 +</u>
2014	0.9	2.5	3.5	4.5	6.0	7.0
2015	0.9	2.4	3.4	4.4	5.9	6.9
2016	0.6	2.1	3.1	4.1	5.6	6.6
2017	0.3	1.8	2.8	3.8	5.3	6.3
2018	0	1.5	2.5	3.5	5.0	6.0
2019		1.2	2.2	3.2	4.7	5.7
2020		0.9	1.9	2.9	4.4	5.4
2021		0.6	1.6	2.6	4.1	5.1
2022		0.3	1.3	2.3	3.8	4.8
2023		0	1.0	2.0	3.5	4.5
2024			0.7	1.7	3.2	4.2
2025			0.4	1.4	2.9	3.9
2026			0.1	1.1	2.6	3.6
2027			0	0.8	2.3	3.3
2028				0.5	2.0	3.0
2029				0.2	1.7	2.7
2030				0	1.4	2.4
2031					1.1	2.1
2032					0.8	1.8
2033					0.5	1.5
2034					0.2	1.2
2035					0	0.9
2036						0.6
2037						0.3
2038						0

.2% Reduction in Individual Income Tax Rate

<u>Tax Bracket</u>	<u>0 - 4,099</u>	<u>4,100 - 8,199</u>	<u>8,200 - 12,199</u>	<u>12,200 - 20,399</u>	<u>20,400 - 33,999</u>	<u>34,000 +</u>
2014	0.9	2.5	3.5	4.5	6.0	7.0
2015	0.9	2.4	3.4	4.4	5.9	6.9
2016	0.7	2.2	3.2	4.2	5.7	6.7
2017	0.5	2.0	3.0	4.0	5.5	6.5
2018	0.3	1.8	2.8	3.8	5.3	6.3
2019	0.1	1.6	2.6	3.6	5.1	6.1
2020	0	1.4	2.4	3.4	4.9	5.9
2021		1.2	2.2	3.2	4.7	5.7
2022		1.0	2.0	3.0	4.5	5.5
2023		0.8	1.8	2.8	4.3	5.3
2024		0.6	1.6	2.6	4.1	5.1
2025		0.4	1.4	2.4	3.9	4.9
2026		0.2	1.2	2.2	3.7	4.7
2027	0	0	1.0	2.0	3.5	4.5
2028			0.8	1.8	3.3	4.3
2029			0.6	1.6	3.1	4.1
2030			0.4	1.4	2.9	3.9
2031			0.2	1.2	2.7	3.7
2032			0	1.0	2.5	3.5
2033				0.8	2.3	3.3
2034				0.6	2.1	3.1
2035				0.4	1.9	2.9
2036				0.2	1.7	2.7
2037				0	1.5	2.5
2038					1.3	2.3
2039					1.1	2.1
Continues Until					2045	2050

<u>Year</u>	<u>Individual Income Tax</u> (\$M)	<u>Gross State Product</u> (\$B)	<u>PERIOD</u>
1977	199.130	15.084	1
1978	238.964	17.364	2
1979	276.521	18.975	3
1980	370.200	20.145	4
1981	374.900	22.743	5
1982	421.967	23.375	6
1983	460.937	25.128	7
1984	516.172	28.281	8
1985	563.141	29.136	9
1986	605.412	30.599	10
1987	667.995	32.452	11
1988	702.117	34.777	12
1989	779.368	36.887	13
1990	838.363	38.429	14
1991	902.417	41.303	15
1992	966.743	44.726	16
1993	1048.007	47.258	17
1994	1117.960	51.083	18
1995	1213.812	54.258	19
1996	1319.359	57.600	20
1997	1415.126	59.942	21
1998	1570.633	61.888	22
1999	1665.709	66.246	23
2000	1712.923	68.335	24
2001	1805.665	71.082	25
2002	1791.494	74.167	26
2003	1831.831	78.043	27
2004	1972.772	83.806	28
2005	2168.741	88.501	29
2006	2357.301	93.792	30
2007	2537.202	97.470	31
2008	2764.200	100.369	32
2009	2708.027	99.530	33
2010	2580.699	103.170	34
2011	2745.157	106.557	35
2012	2897.872	109.557	36
2013	3148.929	113.731	37

Growth Rates

CG	7.750	5.610
LLG	7.096	5.491