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October 19, 2009

Tax review says Quinn-Hynes tax-hike hybrid is best for Illinois

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UPDATED by Rick Pearson at 7:02 p.m.; first posted at 4:25 p.m.

As the two major Democratic candidates for governor bash each other over competing proposals to raise the state's income tax, a Washington-based research group has proposed its own method of tax fairness-- combining the plans offered by Gov. Pat Quinn and Comptroller Dan Hynes.

Quinn's campaign used the progressive-leaning Institute on Taxation and Economic Policy's review of the two Democrats' tax proposals to contend that it helped set "the record straight after weeks of deceptive advertising by the Hynes campaign." But the governor's campaign also moved quickly to the spin cycle.

The governor's campaign noted that the review called Quinn's plan "the most progressive, most economically sound, and most timely option available." But Quinn's campaign didn't say that the Institute also said a graduated income tax such as Hynes proposes "would be preferable as it would further enhance tax equity and would put Illinois' tax system on a more sustainable path."

Quinn proposed in March a 50 percent increase in the state's 3 percent personal flat rate, coupled with increases in personal exemptions. Though the institute focused on that plan, Quinn later abandoned the personal-exemption increase, aimed at softening the tax blow to lower income taxpayers, and has since advocated various tax-hike plans with varying levels of exemptions.

Hynes proposed a Constitutional amendment that, if placed on the ballot by lawmakers, would ask voters if they approved of imposing a graduated income tax rate. Hynes has proposed levying higher tax rates on incomes of more than \$200,000.

The institute had some questions about the Hynes plan--the "tortuous path" that the comptroller's tax plan would face to be enacted and wondering where Hynes got his \$5.5 million revenue projection.

But rather than favoring one over the other, the institute suggested the Quinn plan be enacted until the Hynes plan could take over.

"Gov. Pat Quinn and Comptroller Dan Hynes have each offered progressive proposals to increase the amount of revenue Illinois collects through its income tax," it said. "While some may view them as competing proposals, the reality is that they are complementary, due to the general fiscal difficulties now plaguing most states and to the particular features of the Illinois Constitution."

At a news conference later Monday, Quinn belittled the proposal by Hynes, his opponent in the Feb. 2 Democratic primary. He referred to it as "the other fella's plan, if you want to call it that."

"We don't have a problem down the road. We have a problem right now," Quinn said. "You can't be a governor and say 'Well, I'll solve that problem a couple years from now.' It's today. That's what governors do, they get in the middle of the arena and solve problems today."

Hynes' campaign issued a statement saying Quinn has decided to do little more than "punt on hard choices" until after the primary while the governor has "spent nearly 10 months careening from one crisis to the next" due to an inadequate budget.

The challenger's camp said it didn't agree with all of the institute's findings. "Fundamentally, we think the Hynes plan is the best path forward for Illinois because it is comprehensive and it doesn't put the burden to get us out of this mess on the middle class."

Posted by Rick Pearson at 4:25 p.m.

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Posted at 04:26:32 PM in 2010 Illinois Governor's race, Governor, State politics, Taxes

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