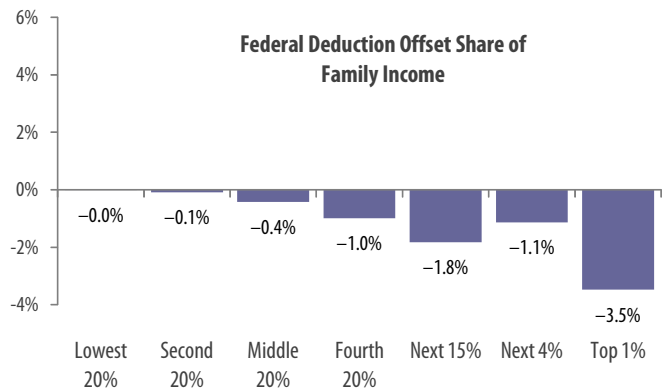
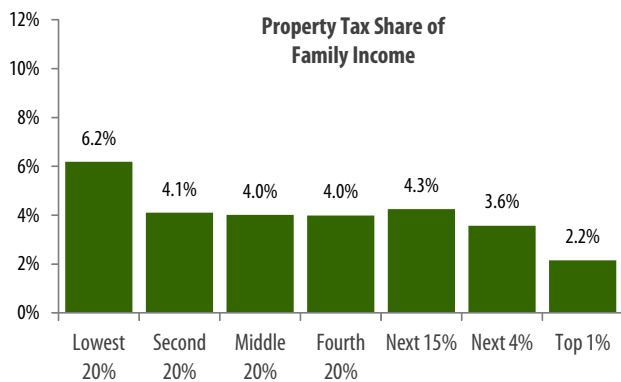
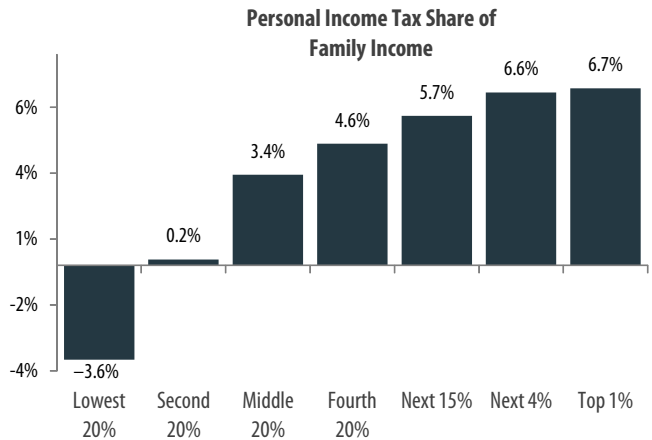
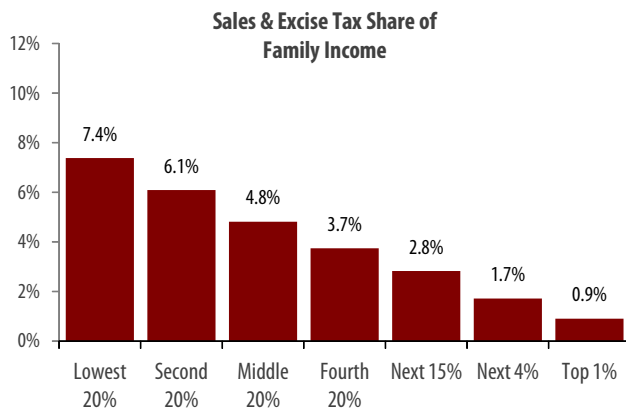
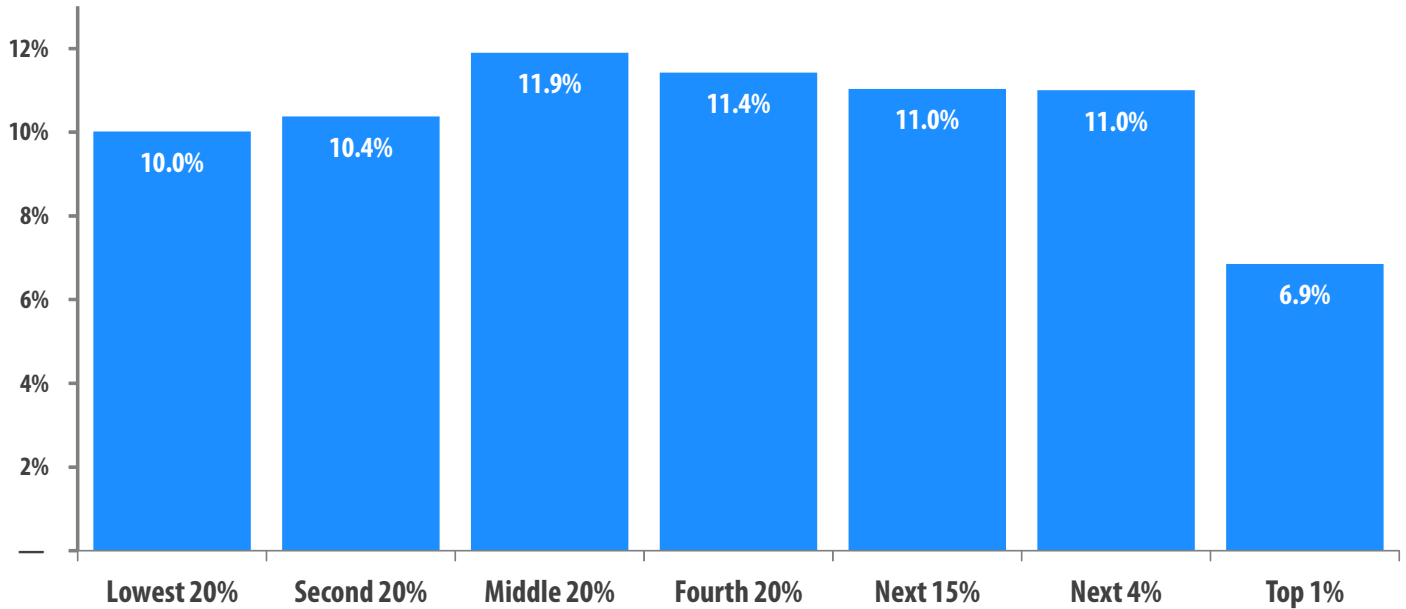


New York State & Local Taxes

Shares of family income for non-elderly taxpayers



Note: Figures show permanent law in New York enacted through January 2, 2013 at 2010 income levels. Temporary changes to the personal income tax in place through 2014 are not reflected in this data. Local income taxes are included in totals. Top figure represents total state and local taxes as a share of income, post-federal offset.

New York State & Local Taxes

Details, Tax Code Features, & Recent Developments

Income Group	Lowest 20%	Second 20%	Middle 20%	Fourth 20%	Top 20%		
					Next 15%	Next 4%	TOP 1%
Income Range	Less than \$17,000	\$17,000 – \$34,000	\$34,000 – \$56,000	\$56,000 – \$95,000	\$95,000 – \$201,000	\$201,000 – \$547,000	\$547,000 or more
Average Income in Group	\$10,000	\$25,400	\$44,700	\$73,300	\$130,800	\$311,900	\$2,235,300
Sales & Excise Taxes	7.4%	6.1%	4.8%	3.7%	2.8%	1.7%	0.9%
General Sales—Individuals	3.7%	3.4%	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%	0.3%
Property Taxes	6.2%	4.1%	4.0%	4.0%	4.3%	3.6%	2.2%
Property Taxes on Families	5.6%	3.6%	3.5%	3.5%	3.7%	2.8%	0.8%
Other Property Taxes	0.5%	0.5%	0.5%	0.5%	0.5%	0.8%	1.3%
Income Taxes	-3.5%	0.3%	3.5%	4.7%	5.8%	6.9%	7.3%
Personal Income Tax (State and Local)	-3.6%	0.2%	3.4%	4.6%	5.7%	6.6%	6.7%
Corporate Income Tax	0.0%	0.0%	0.1%	0.1%	0.1%	0.3%	0.6%
Total Taxes	10.0%	10.5%	12.3%	12.4%	12.9%	12.1%	10.3%
Federal Deduction Offset	0.0%	-0.1%	-0.4%	-1.0%	-1.8%	-1.1%	-3.5%
OVERALL TOTAL	10.0%	10.4%	11.9%	11.4%	11.0%	11.0%	6.9%

Note: Table shows detailed breakout of data on previous page.

Progressive Features

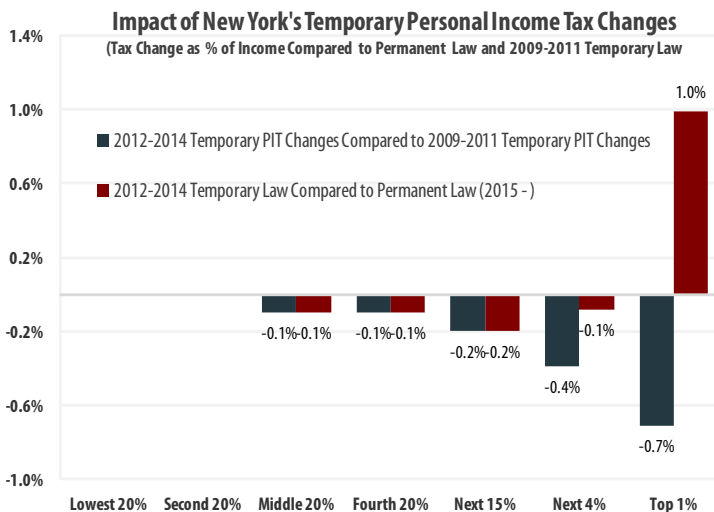
- ✓ Income tax uses a graduated rate structure
- ✓ Provides a refundable earned income tax credit (EITC)
- ✓ Provides a child tax credit

Regressive Features

- ✗ Comparatively high combined state and local sales tax rates

Recent Developments

- ▲ Added new top income tax brackets on a temporary basis for 2009-2011 and 2012-2014
- ▲ Income tax brackets adjusted for inflation for 2013 and 2014
- ▲ Limited charitable contribution deductions for upper-income taxpayers on a temporary basis
- ▲ Growth in real property tax levies capped at lesser of 2 percent or rate of inflation



New York State Personal Income Tax Rate Details				
(For Married Couples Filing Joint Returns)				
Taxable Income Range		2006-2008 & 2015- Law (Permanent)	2009-2011 Law	2012-2014 Law *
Up to	\$16,000	4.00%	4.00%	4.00%
\$16,000	to \$22,000	4.50%	4.50%	4.50%
\$22,000	to \$26,000	5.25%	5.25%	5.25%
\$26,000	to \$40,000	5.90%	5.90%	5.90%
\$40,000	to \$150,000	6.85%	6.85%	6.45%
\$150,000	to \$300,000	6.85%	6.85%	6.65%
\$300,000	to \$500,000	6.85%	7.85%	6.85%
\$500,000	to \$2,000,000	6.85%	8.97%	6.85%
\$2,000,000	and above	6.85%	8.97%	8.82%

* In 2013 and 2014, these brackets will be adjusted based on changes in the Consumer Price Index