Bond Case Briefs

Municipal Finance Law Since 1971

The Midterms Came With Anti-Tax Fervor in States.

- Tax increases struck down in states where Democrats made gains
- Bucking the 'Republican caricature of tax and spend liberals'

Democrats may have gotten their blue wave in 2018. But with it came a decidedly red anti-tax wave, too.

Voters in Maine, Missouri, Colorado, Montana, and South Dakota shot down various measures that would have increased taxes. In Florida, they made it harder for lawmakers to pass tax hikes, something supported by outgoing Republican Governor Rick Scott. North Carolina voters also lowered the maximum possible income-tax rate to 7 percent.

The rebuke came even as wage growth remains strong, unemployment stands near a half-century low and federal taxes were reduced this year. In some places, voters rejected tax increases even while voting for Democrats, showing Americans of both political persuasions aren't feeling particularly charitable toward government.

Continue reading.

Bloomberg Markets

By Amanda Albright and William Green

November 9, 2018, 5:47 AM PST

Copyright © 2024 Bond Case Briefs | bondcasebriefs.com