Bond Case Briefs

Municipal Finance Law Since 1971

The Week in Public Finance: Most States' Tax Systems Worsen Income Inequality.

A new report ranks the most and least fair tax systems.

Some people pay more than their fair share of taxes — and it's not the rich.

According to a <u>new report</u> by the progressive-leaning Institute on Taxation and Economic Policy (ITEP), the lowest-income households pay 50 percent more, on average, of their income in state and local taxes than the wealthiest. That leads to worsening inequality in four out of every five states.

"While state and local taxes can't eliminate income inequality, well-designed systems can help lessen the problem," says Meg Wiehe, ITEP's deputy director. "Meanwhile, it's clear that steeply regressive systems only make it worse."

Continue reading.

GOVERNING.COM

BY LIZ FARMER | OCTOBER 19, 2018

Copyright © 2024 Bond Case Briefs | bondcasebriefs.com