## **Bond Case Briefs**

Municipal Finance Law Since 1971

## **Biggest Source of Tax Revenue in Every State.**

Stacker used survey data from Pew Charitable Trusts, which analyzed tax revenue for U.S. states for the 2019 financial year. For each state, it found the biggest source of tax revenue from the following categories—personal income, corporate, general sales, selective sales, severance, licenses, and property. The data was released in June 2020.

The 50 states have carved out their own ways to collect taxes from their residents and businesses. Those states rich in natural resources collect severance taxes on oil and natural gas extraction, while Delaware trains its tax eye on corporations. Most stick to more typical personal income and sales taxes.

Nearly every state employs progressive ways of taxing the rich more than the poor, although several use flat-rate income taxes that take a much bigger relative bite out of low incomes than of big salaries. And in many states, sales taxes, the most regressive levy of all, comprise the biggest source of public revenue.

The size of tax revenues range from the enormous \$188 billion collected last year by the state of California to the far more modest \$1.78 billion pocketed by the state of Alaska.

People everywhere love to complain about the taxes they pay, but a survey taken this year found 48% of people thought the amount of taxes they paid were about right, and more than the 46% who thought their taxes were too high. Another 3% thought the taxes they paid were too low.

Check out the list to see what kinds of tax dollars your state collects, and how it compares with the rest of the country.

View the list.

## dbrnews.com

Ellen Dewitt | Nov 13, 2020

Copyright © 2025 Bond Case Briefs | bondcasebriefs.com