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S&P: As U.S. States Weigh Revenue Adjustments, Some Aim To Shift Tax Burdens Toward Higher Earners

Key Takeaways

- Some U.S. states continue prioritizing tax relief while others are focusing on initiatives to impose new taxes on wealthy individuals.
- Income tax structures that rely heavily on upper-income filers have demonstrated some cyclicity in the past.
- S&P Global Ratings believes states will proactively manage the performance and collection of revenues following recent tax changes to ensure long-term budget management.

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13-Jul-2026 | 09:55 EDT

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