

Initiated Measure #2

Estimated Statistics if Enacted by Voters

Estimated Biennial Fiscal Impact of Initiated Measure #2

Individual Income Tax	\$ (375,983,000)
Corporation Income Tax	<u>(38,254,000)</u>
 Total Biennial Impact	 (414,237,000)

NOTE: Estimate above does not include the fiscal impact of three bracket errors in the petition that was circulated. These errors occur in filing statuses that are not used frequently (married filing separately and head of household) so they will impact only an estimated 325 taxpayers. The above estimate assumes these errors will be corrected by the 2009 Legislative Assembly, should Measure #2 be enacted by the voters.

Property tax certificates issued through September 30, 2008:	28,613
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Estimated number of certificates that will be issued annually IF property tax credit is continued and IF Measure #2 is enacted by voters:	43,118
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Increase	14,505
Percent	51%

Share of corporation income tax reduction from Measure #2 Accruing to "Top 25" corporations	42%
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Share of reduction accruing to multi-state/multi-national corps	93%
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Distribution of Fiscal Impact of Measure #2
By Adjusted Gross Income Category and By Residents/Nonresidents
Based on Tax Year 2006 Actuals and Increased to Tax Year 2009 Estimates

Prime Residency	Fed AGI Category	Count	Tax Year 2006 Actual NetTaxLiability	Measure #2 Reduction (50%)	Av. Reduction Per Return	Meas #2 Reduction Incr to TY 2009	Av. Reduction TY 2009
All	01) \$0 - \$10,000	62,842	\$ 679,257.02	\$ 339,628.51	\$ 5.40	\$ 433,909.38	\$ 6.90
	02) \$10,000 - \$25,000	76,850	9,341,353.23	4,670,676.62	60.78	5,967,256.44	77.65
	03) \$25,000 - \$50,000	81,124	32,812,155.44	16,406,077.72	202.23	20,960,404.90	258.37
	04) \$50,000 - \$75,000	51,941	42,159,456.27	21,079,728.14	405.84	26,931,460.67	518.50
	05) \$75,000 - \$100,000	29,794	39,210,345.12	19,605,172.56	658.02	25,047,568.46	840.69
	06) \$100,000 - \$150,000	18,662	37,727,027.75	18,863,513.88	1,010.80	24,100,025.33	1,291.40
	07) \$150,000 - \$250,000	8,721	28,885,463.50	14,442,731.75	1,656.09	18,452,034.08	2,115.82
	08) \$250,000 - \$500,000	4,651	28,910,574.46	14,455,287.23	3,108.00	18,468,074.97	3,970.78
	09) \$500,000 - \$750,000	1,351	13,224,233.18	6,612,116.59	4,894.24	8,447,640.16	6,252.88
	10) \$750,000 - \$1,000,000	705	7,953,992.62	3,976,996.31	5,641.13	5,081,010.49	7,207.11
	11) \$1,000,000 - \$2,000,000	953	12,273,682.95	6,136,841.48	6,439.50	7,840,428.67	8,227.10
	12) Over \$2,000,000	1,357	35,827,365.14	17,913,682.57	13,200.95	22,886,520.85	16,865.53
	Totals	338,951	289,004,906.68	144,502,453.34	426.32	184,616,334.39	544.67
Full-year resident	01) \$0 - \$10,000	57,497	\$ 653,918.51	\$ 326,959.26	\$ 5.69	\$ 417,723.14	\$ 7.27
	02) \$10,000 - \$25,000	69,316	8,900,736.05	4,450,368.03	64.20	5,685,790.19	82.03
	03) \$25,000 - \$50,000	71,891	31,599,745.41	15,799,872.71	219.78	20,185,917.37	280.79
	04) \$50,000 - \$75,000	44,852	40,619,079.05	20,309,539.53	452.81	25,947,467.70	578.51
	05) \$75,000 - \$100,000	24,927	37,813,940.96	18,906,970.48	758.49	24,155,545.49	969.05
	06) \$100,000 - \$150,000	13,951	35,814,305.65	17,907,152.83	1,283.57	22,878,178.45	1,639.90
	07) \$150,000 - \$250,000	5,396	26,480,916.68	13,240,458.34	2,453.75	16,916,009.58	3,134.92
	08) \$250,000 - \$500,000	2,355	26,010,358.98	13,005,179.49	5,522.37	16,615,417.32	7,055.38
	09) \$500,000 - \$750,000	520	11,416,268.68	5,708,134.34	10,977.18	7,292,712.43	14,024.45
	10) \$750,000 - \$1,000,000	212	6,772,730.98	3,386,365.49	15,973.42	4,326,420.55	20,407.64
	11) \$1,000,000 - \$2,000,000	213	10,217,214.00	5,108,607.00	23,984.07	6,526,756.30	30,642.05
	12) Over \$2,000,000	126	22,792,600.00	11,396,300.00	90,446.83	14,559,912.88	115,554.86
	Totals	291,256	259,091,814.95	129,545,907.48	444.78	165,507,851.39	568.26
Full-year nonresident	01) \$0 - \$10,000	3,858	\$ 17,480.44	\$ 8,740.22	\$ 2.27	\$ 11,166.51	\$ 2.89
	02) \$10,000 - \$25,000	3,855	162,001.39	81,000.70	21.01	103,486.49	26.84
	03) \$25,000 - \$50,000	5,973	535,211.12	267,605.56	44.80	341,892.86	57.24
	04) \$50,000 - \$75,000	5,528	849,797.13	424,898.57	76.86	542,850.41	98.20
	05) \$75,000 - \$100,000	4,140	881,108.14	440,554.07	106.41	562,851.88	135.95
	06) \$100,000 - \$150,000	4,196	1,294,328.78	647,164.39	154.23	826,817.22	197.05
	07) \$150,000 - \$250,000	3,083	1,811,811.68	905,905.84	293.84	1,157,385.30	375.41
	08) \$250,000 - \$500,000	2,221	2,453,248.48	1,226,624.24	552.28	1,567,135.13	705.60
	09) \$500,000 - \$750,000	813	1,596,533.50	798,266.75	981.88	1,019,865.60	1,254.45
	10) \$750,000 - \$1,000,000	491	1,167,670.64	583,835.32	1,189.07	745,908.00	1,519.16
	11) \$1,000,000 - \$2,000,000	739	2,051,922.95	1,025,961.48	1,388.31	1,310,768.38	1,773.71
	12) Over \$2,000,000	1,227	12,765,673.14	6,382,836.57	5,201.99	8,154,712.00	6,646.06
	Totals	36,124	25,586,787.39	12,793,393.70	354.15	16,344,839.78	452.46
Part-year resident	01) \$0 - \$10,000	1,487	\$ 7,858.07	\$ 3,929.04	\$ 2.64	\$ 5,019.74	\$ 3.38
	02) \$10,000 - \$25,000	3,679	278,615.79	139,307.90	37.87	177,979.77	48.38
	03) \$25,000 - \$50,000	3,260	677,198.91	338,599.46	103.86	432,594.66	132.70
	04) \$50,000 - \$75,000	1,561	690,580.09	345,290.05	221.20	441,142.56	282.60
	05) \$75,000 - \$100,000	727	515,296.02	257,648.01	354.40	329,171.10	452.78
	06) \$100,000 - \$150,000	515	618,393.32	309,196.66	600.38	395,029.65	767.05
	07) \$150,000 - \$250,000	242	592,735.14	296,367.57	1,224.66	378,639.21	1,564.62
	08) \$250,000 - \$500,000	75	446,967.00	223,483.50	2,979.78	285,522.52	3,806.97
	09) \$500,000 - \$750,000	18	211,431.00	105,715.50	5,873.08	135,062.12	7,503.45
	10) \$750,000 - \$1,000,000	2	13,591.00	6,795.50	3,397.75	8,681.93	4,340.97
	11) \$1,000,000 - \$2,000,000	1	4,546.00	2,273.00	2,273.00	2,903.98	2,903.98
	12) Over \$2,000,000	4	269,092.00	134,546.00	33,636.50	171,895.97	42,973.99
	Totals	11,571	4,326,304.34	2,163,152.17	186.95	2,763,643.21	238.84
Totals		338,951	289,004,906.68	144,502,453.34	426.32	184,616,334.39	544.67