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Income Tax Rate Cuts

Revenue and Taxation Interim Committee

Maddy Oritt, PhD
Senior Economist

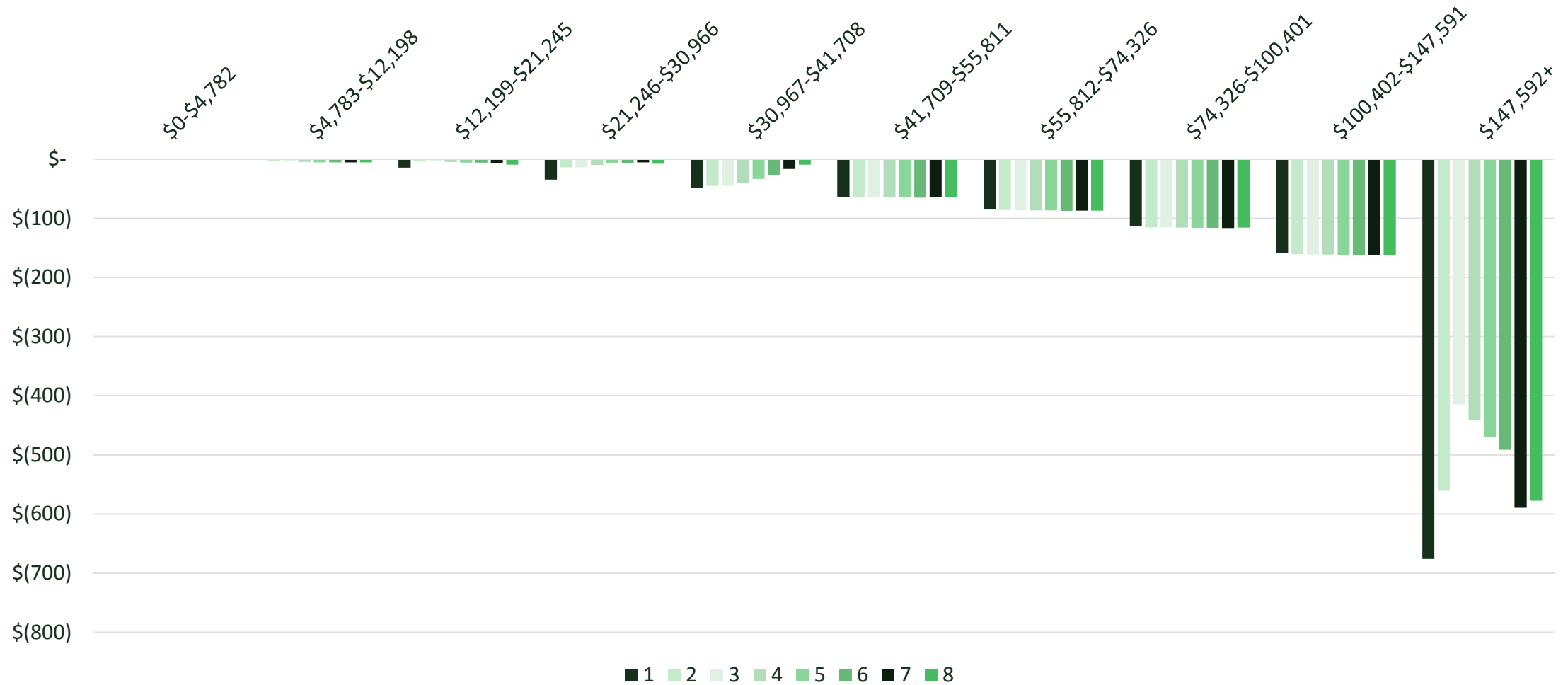
October 19, 2022

Aggregate Impacts

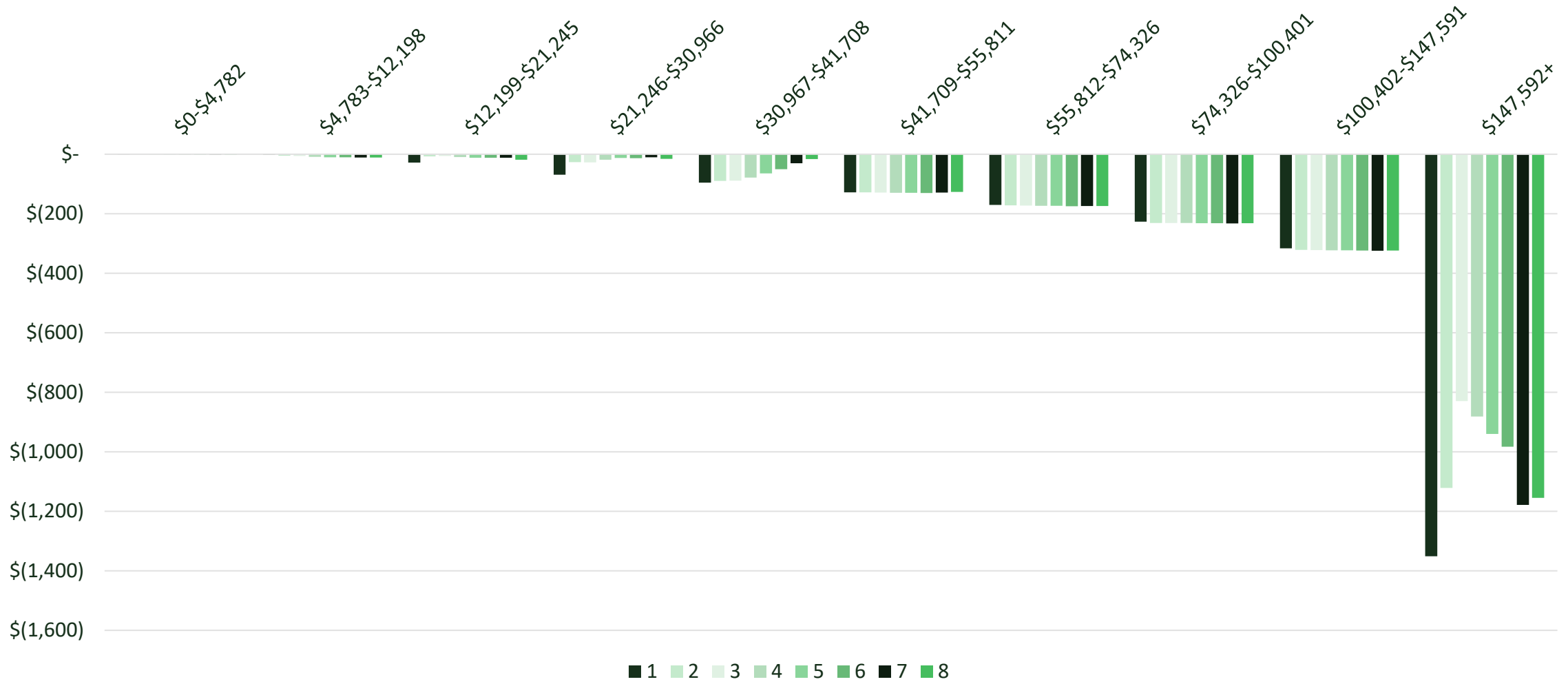
Income tax rate	Est. fiscal impact, FY23	Avg. annual impact, \$75K, family of four
4.75%	\$148.6M	\$(101)
4.65%	\$297.1M	\$(202)
4.55%	\$445.3M	\$(304)
4.50%	\$519.3M	\$(354)



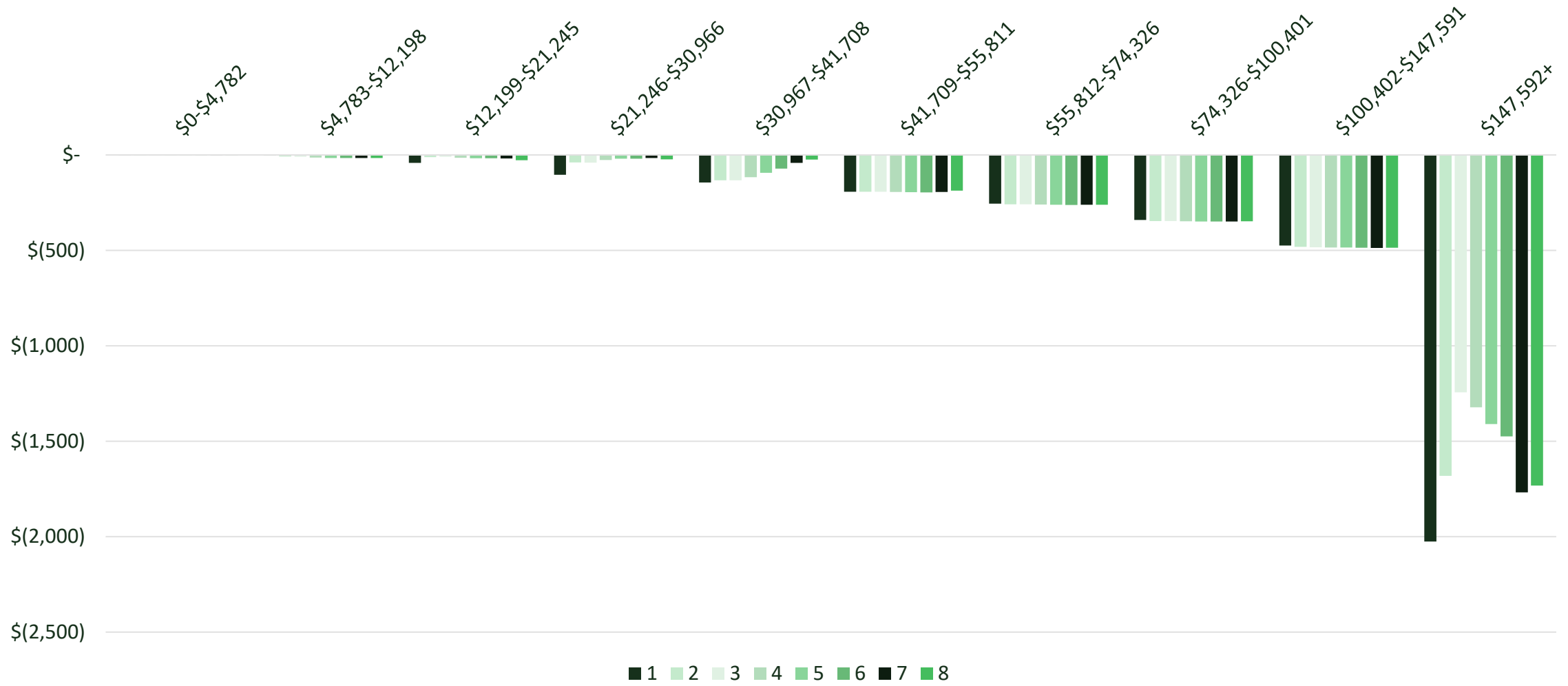
4.75%



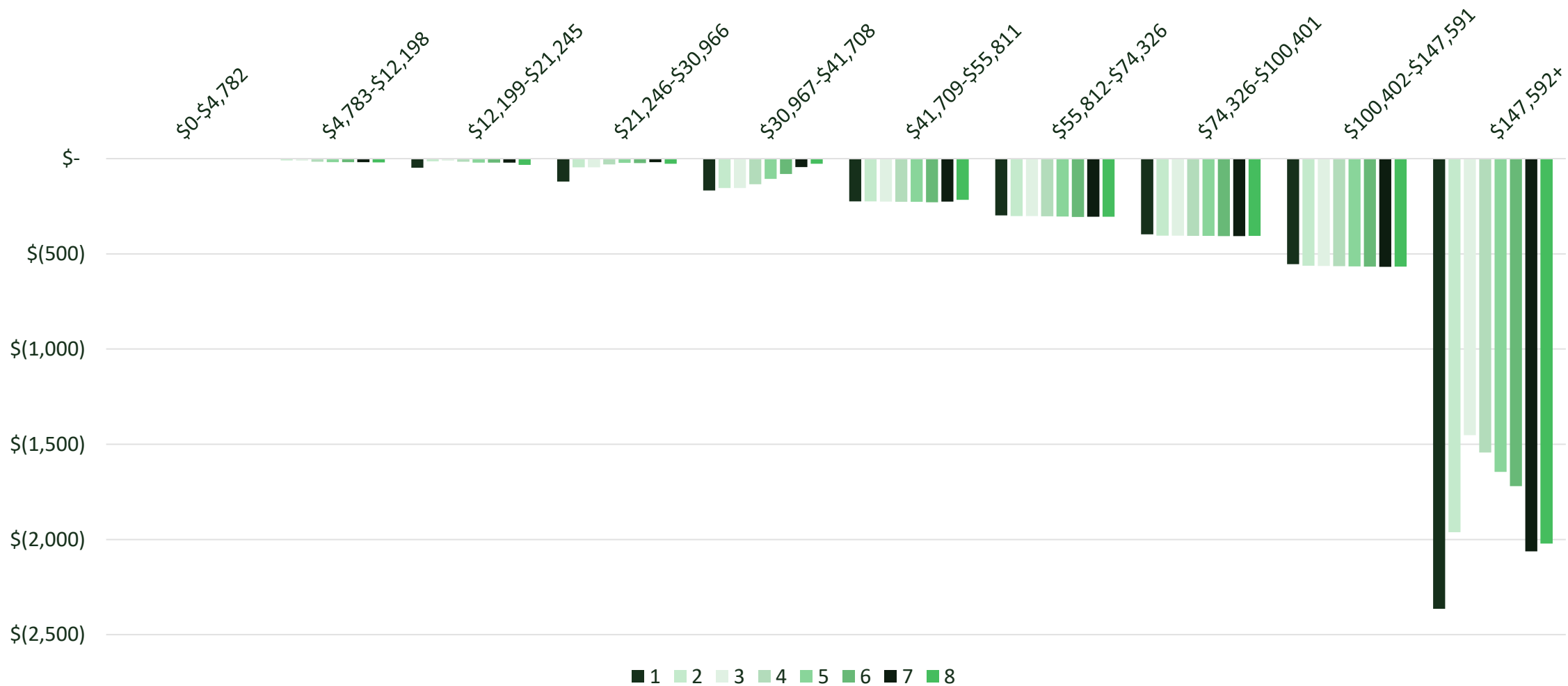
4.65%



4.55%



4.50%



Questions?

moritt@le.utah.gov

385-232-6660



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