



Paid for by Vote Yes for Fair Tax

1

What is the Fair Tax amendment?



2

What the Fair Tax does

Current Tax System

Currently, everyone pays the same income tax rate, regardless of income.

For example, a billionaire pays the same income tax rate as a minimum wage worker

Fair Tax

The Fair Tax allows for higher rates for higher incomes and lower rates for people with low and moderate incomes.



3

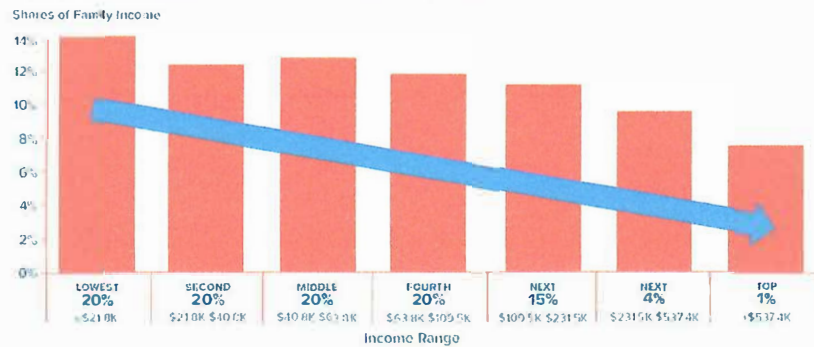
Why do we need Fair Tax reform?



4

The wealthiest have the lowest total tax burden in Illinois

TOTAL STATE & LOCAL TAXES IN ILLINOIS, 2018 (ITFP)



5

Illinois current tax system is unfair

8TH
most regressive taxing state in the nation

- The bottom 20% of Illinois' earners have two times the tax burden of the wealthy
- The bottom 20% of Illinois' earners pay more than they would in any other Midwestern state



6

Illinois is in fiscal crisis

- The state has billions in unpaid bills, leaving Illinois' non-profits and businesses in a bind.
- Illinois has a structural deficit, meaning that if the state doesn't change tax policy or service levels, revenues will grow more slowly than spending each year.



7

The current system is failing our state

Illinois State Budget Cuts, 2000-2019

Category	% Change
Higher Education	-52%
Healthcare	-22%
Human Services*	-29%
Public Safety	-21%

Source: CTBA FY2019 Budget Report (2018)
 *Excluding Early Childhood Education



8

Illinois' tax system is broken

- Illinois is 1 of only 4 states that mandates a flat tax in its constitution
- 32 states, D.C., and the Federal Government use a fair tax structure
- A fair tax helps create a more equitable tax system asking the wealthiest to pay their fair share while giving a break to the middle class and those struggling to get



9

What does the Fair Tax mean for me?



10

With a Fair Tax,
only those making at least \$250,000 a
year
 will pay more

97% of taxpayers
 will receive some tax relief



11

Proposed Fair Tax Rates

Single Filers

Income	Rate
\$0-10,000	4.75%
\$10,001-100,000	4.90%
\$100,001-250,000	4.95%
\$250,001-350,000	7.75%
\$350,001-750,000	7.85%
\$750,000+	7.99%*

Joint Filers

Income	Rate
\$0-10,000	4.75%
\$10,001-100,000	4.90%
\$100,001-250,000	4.95%
\$250,001-500,000	7.75%
\$500,001-1,000,000	7.85%
\$1,000,000+	7.99%*

*This rate applies to the taxpayer's entire income.



12

The Fair Tax will fundamentally change the trajectory of our state

- The Fair Tax invests \$3 billion a year into schools, human services, and other critical state needs
- Illinois will finally be able to responsibly pay its bills
- We will address our structural budget deficit and break the constant cycle of fiscal crisis in Illinois



13

How do we win the Fair Tax for Illinois?



14

The Fair Tax must be approved by voters in November 2020

A 'yes' vote of more than
50% of those voting in
the election

OR

A 'yes vote' of more than
60% of those voting on
the question



15



What can I do to help us win?



16

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