

Payroll Tax Plus 2.5% Income Tax Table, March 1999

Governor's Tax									
Impact Analysis									
Payroll Less \$50,000 as a Percentage of Revenue	90.00%	85.00%	80.00%	75.00%	70.00%	65.00%	60.00%	55.00%	50.00%
Payroll Tax Rate	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Effective Tax Rate as a Percentage of Revenue	2.25%	2.13%	2.00%	1.88%	1.75%	1.63%	1.50%	1.38%	1.25%
Net Income Less \$50,000 as a Percentage of Revenue									
1.00%	227.50%	215.00%	202.50%	190.00%	177.50%	165.00%	152.50%	140.00%	127.50%
2.00%	115.00%	108.75%	102.50%	96.25%	90.00%	83.75%	77.50%	71.25%	65.00%
3.00%	77.50%	73.33%	69.17%	65.00%	60.83%	56.67%	52.50%	48.33%	44.17%
4.00%	58.75%	55.63%	52.50%	49.38%	46.25%	43.13%	40.00%	36.88%	33.75%
5.00%	47.50%	45.00%	42.50%	40.00%	37.50%	35.00%	32.50%	30.00%	27.50%
6.00%	40.00%	37.92%	35.83%	33.75%	31.67%	29.58%	27.50%	25.42%	23.33%
7.00%	34.64%	32.86%	31.07%	29.29%	27.50%	25.71%	23.93%	22.14%	20.36%
8.00%	30.63%	29.06%	27.50%	25.94%	24.38%	22.81%	21.25%	19.69%	18.13%
9.00%	27.50%	26.11%	24.72%	23.33%	21.94%	20.56%	19.17%	17.78%	16.39%
10.00%	25.00%	23.75%	22.50%	21.25%	20.00%	18.75%	17.50%	16.25%	15.00%
11.00%	22.95%	21.82%	20.68%	19.55%	18.41%	17.27%	16.14%	15.00%	13.86%
12.00%	21.25%	20.21%	19.17%	18.13%	17.08%	16.04%	15.00%	13.96%	12.92%
13.00%	19.81%	18.85%	17.88%	16.92%	15.96%	15.00%	14.04%	13.08%	12.12%
14.00%	18.57%	17.68%	16.79%	15.89%	15.00%	14.11%	13.21%	12.32%	11.43%
15.00%	17.50%	16.67%	15.83%	15.00%	14.17%	13.33%	12.50%	11.67%	10.83%
16.00%	16.56%	15.78%	15.00%	14.22%	13.44%	12.66%	11.88%	11.09%	10.31%
17.00%	15.74%	15.00%	14.26%	13.53%	12.79%	12.06%	11.32%	10.59%	9.85%
18.00%	15.00%	14.31%	13.61%	12.92%	12.22%	11.53%	10.83%	10.14%	9.44%
19.00%	14.34%	13.68%	13.03%	12.37%	11.71%	11.05%	10.39%	9.74%	9.08%
20.00%	13.75%	13.13%	12.50%	11.88%	11.25%	10.63%	10.00%	9.38%	8.75%

