# WHEN CORPORATIONS AND THE WEALTHY DON'T PAY WHAT THEY OWE...

NC BUDGET & TAX CENTER

# YOU'LL PAY THE PRICE!

## North Carolina's tax code is UPSIDE-DOWN.

People with incomes in the bottom 20% (<$25,000 annually) pay the greatest share of their income in state and local taxes — **more than 10 percent...**

...Meanwhile, the richest 1% (>$870,000 annually) pay the lowest share of their income in state and local taxes **just $6 out of every $100 dollars they have.**

State legislators set income tax policy and can choose to end income inequality.

**Instead, state legislators are continuing to fuel it by...**

Bringing the personal income tax rate to the lowest in the country by 2036

Eliminating corporate income tax on profits after 2030

## If scheduled income tax cuts move forward, our financial future is at risk.

North Carolina families with incomes in the bottom 20% would pay a state and local tax rate that is ***134 percent higher*** than the richest 1% of households.

Funding for public schools, public health, transportation, and many other resources and investments that our communities rely on ***would be cut.***

***Costs won't disappear. They will GROW!***

## LET'S COME TOGETHER TO MAKE SURE CORPORATIONS AND THE WEALTHY PAY WHAT THEY TRULY OWE!