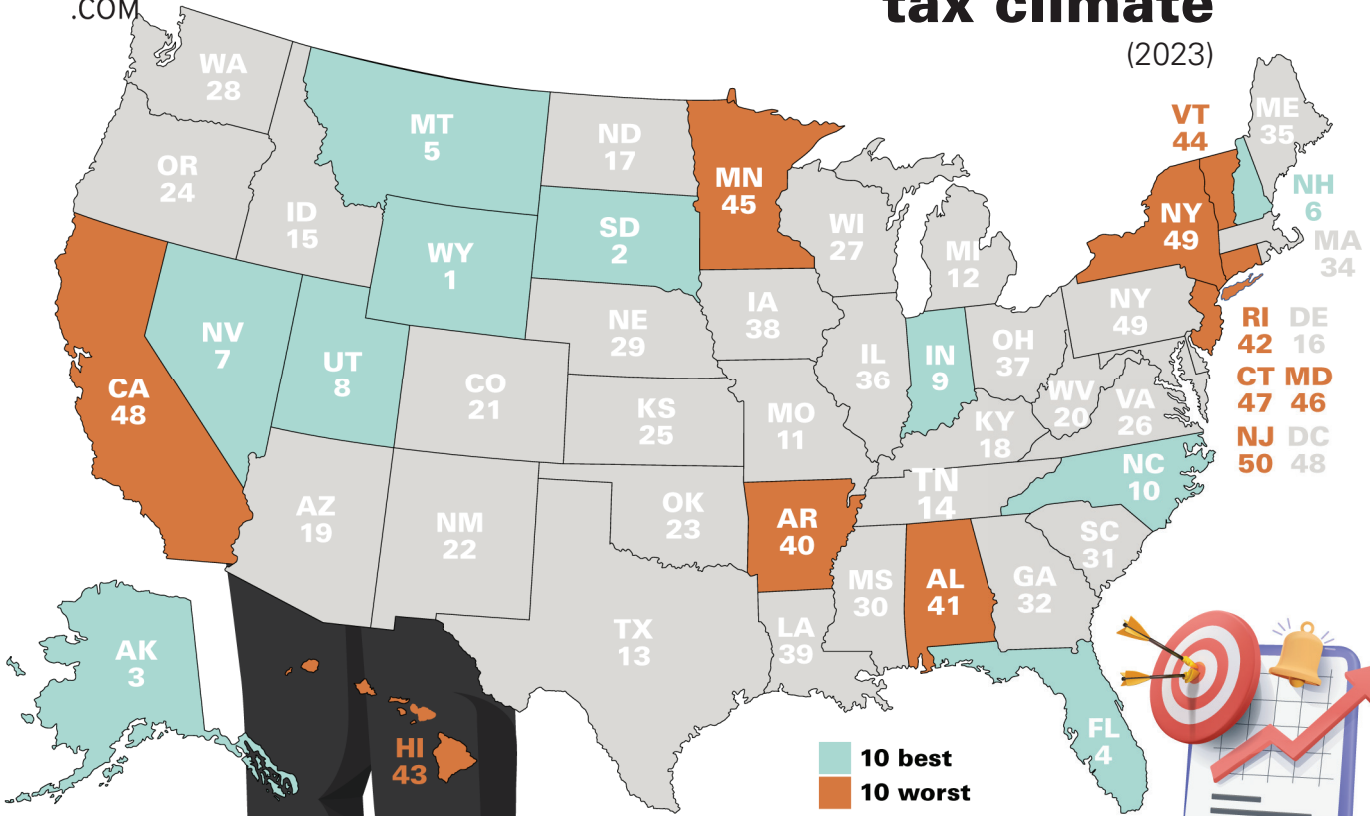


# State business tax climate

(2023)



Teal: 10 best  
Orange: 10 worst



**N. Carolina +21**  
**Kentucky +17**  
**Tennessee +10**

These states are open for business. These three continue to build out environments where businesses can thrive.

**Oregon -15**  
**Washington -15**  
**Virginia -10**

Since 2014 these three states have fallen more than 10 points driving out business and revenue with no end in sight.



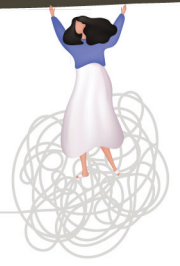
**Washington state** dropped 13 spots thanks to a new capital gains tax. Wait. The state's constitution bars income tax and voters last fall voted against a capital gains tax. State politicians and its citizenry may be in for a legal battle.



**Pro-growth tax reforms** pushed Arizona and Oklahoma up 5 spots in the past year



**Sweeping 2017 tax laws** kicked off a politically- driven annual reset of tax law nearly every year thereafter.



**TAX CODE SNAPSHOT**

<b>1986</b> Tax act reduced the corporate tax rate from 46 to 34 percent	<b>2017</b> Tax Cuts and Jobs Act	<b>2019</b> SECURE Act	<b>2020</b> Families First Coronavirus Response Act, CARES Act	<b>2021</b> American Rescue Plan, Bipartisan Infrastructure Act	<b>2022</b> Inflation Reduction Act, Rise and Shine Act
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SOURCE: THE TAX FOUNDATION; THE STATES WITH THE BEST (AND WORST) BUSINESS TAX CLIMATE; DANIEL J. MITCHELL; 7 WAYS DEMOCRATS' "INFLATION REDUCTION ACT" WOULD WALLOP YOUR WALLET; RICHARD STERN; THE DAILY SIGNAL; 4 CHARTS EXPOSE FEDS' HYPOCRISY: CRACKING DOWN ON TAXPAYERS WHILE OWN IMPROPER PAYMENTS GO UNCHECKED; RACHEL GRESZLER; THE HERITAGE FOUNDATION; U.S. DEPARTMENT OF LABOR; U.S. BUREAU OF LABOR STATISTICS; DAILY SIGNAL



**Inflation Reduction Act** gives the IRS an additional **\$80 billion** to hire 87,000 more agents



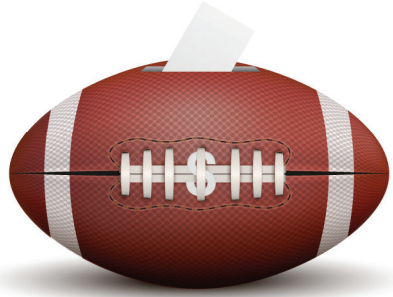
**\$200 billion** in additional tax revenue over the next 10 years is what the feds hope to gain.



**\$279 billion** In 2021 alone, the federal government's spending on improper payments.



**4 of 5 IRS audits** are made on incomes between \$0 and \$200,000 annually. Fifty-one percent of audits are on incomes between \$0-75,000



**Tax code**  
Major tax changes will become the norm regardless of which party controls Congress.

**557 million excess claims for unemployment benefits**  
Dollar totals in parentheses

<b>\$1.36 billion</b> weekly continued unemployment claims were filed (April 2020 to May 2020)	but covering 100 percent of unemployed workers would have required only <b>\$807.5 million</b> claims	which means that <b>\$557 million</b> went to people who were not unemployed
<b>\$1,364,876,619</b> (\$873 billion)	<b>\$807,488,000</b> (\$516 billion)	<b>\$557,388,619</b> (\$357 billion)

While the federal government cracks down on taxpayers, its own improper spending continues unchecked