



## The Campaign for Our Communities

# Support Schools, Towns, Health Care and Services!

*Co-Sponsor "An Act to Invest in Our Communities"*

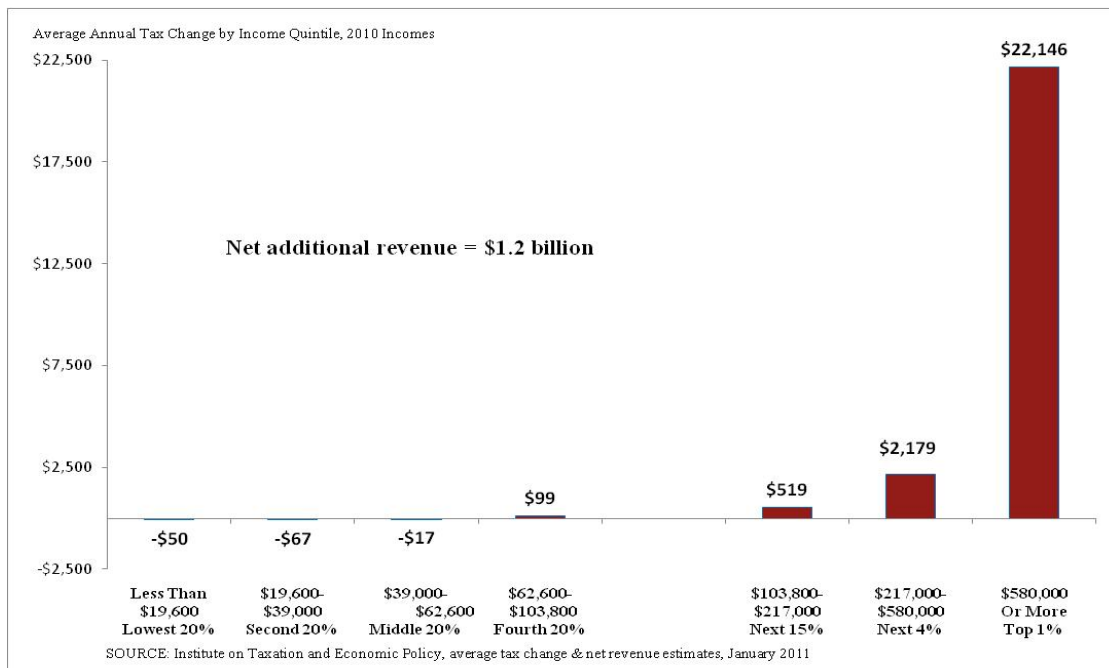
**House Lead: Rep. Jim O'Day, docket 2261; Senate Lead: Sen. Sonia Chang-Diaz, docket 1012**

**THE PROBLEM:** We are just emerging from the deepest Recession of our lifetimes. With the end of federal stimulus funding, we have a nearly \$2 Billion budget deficit. That means our schools, Local Aid, and emergency and health care services face deep cuts this spring. Meanwhile, wealthy investors and high-income households have had their Bush-era tax cuts extended, worsening deficits and economic inequality.

**THE SOLUTION:** We need to invest in our communities and keep middle-class families working and earning! "An Act to Invest in Our Communities" (HD 2261/ SD 1012) does just that. While there will be substantial cuts in services this year, this bill takes a balanced approach to the fiscal crisis by raising revenue to maintain the services we need and value. By asking more from high income households and investors who received large windfalls from the Bush tax cuts, while raising the personal exemption as a way to hold down the tax increase for middle-class families, the bill raises needed revenue primarily from those who can best afford to pay. With that revenue, we can keep the quality schools and services that make our state a good place to live and do business.

### WHAT THE BILL DOES:

- 1) Raises \$1.2 Billion dollars in additional revenue to maintain funding for our Communities, schools, healthcare and programs for our most vulnerable.
- 2) Lowers the tax bill for most families by raising the income tax rate from 5.3% to 5.95% while increasing the personal exemption from \$4,400 to \$7,900
- 3) Raises the tax on interest, dividends and capital gains for wealthy investors from 5.3% up to 8.95% with an exemption for low and middle income seniors.



### For more information:

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