



Source: Institute on Taxation and Economic Policy (2015)



## FAIRNESS

Right now in Louisiana, the richest 1 percent of households pay state and local taxes at less than half the share of family income as those with earnings below \$51,000 per year. A reformed tax structure needs to ensure that those who have fared the best in our economy pay a greater share than they do today, while those who are struggling to gain an economic foothold are given some relief.

- In order to right our “upside down” tax code, we need to eliminate costly tax breaks that benefit those at the top.
- Under the LBP plan, 60 percent of Louisianans receive a net tax cut, while the richest households pay a little more.
- Louisiana has the 3rd highest poverty rate in the country and 4th highest income inequality, meaning those at the top are doing well but too many people are struggling for the basics in life.
- The tax code should ask a little bit more from those who have benefited from the economy, so those struggling can get a hand up through our K-12 education system, higher ed, and a safety net when we fall on hard times.