

NEXT STEPS FOR GEORGIA TAX REFORM

THE PATH TO GREATER ECONOMIC GROWTH

A PERSONAL INCOME TAX CUT TO 3.99% WOULD:

INCREASE ECONOMIC GROWTH BY



\$620M

AND

INCREASE BUSINESS INVESTMENT BY



\$360M

ALTERNATIVE SCENARIOS THAT ALSO HELP GEORGIANS

SCENARIO 2

Eliminate the corporate income tax over 5 years:

\$970M INCREASE IN ECONOMIC GROWTH

\$730M INCREASE IN BUSINESS INVESTMENT

SCENARIO 3

A personal income tax cut of \$1B in 2024, that increases by \$1B each year until 2028:

\$990M INCREASE IN ECONOMIC GROWTH

\$570M INCREASE IN BUSINESS INVESTMENT

ABOUT THE RESEARCH:

Next Steps for Georgia Tax Reform was authored by The Buckeye Institute. The research was conducted using a double-blind peer reviewed dynamic scoring model—STELA—developed by economists at The Buckeye Institute. STELA demonstrates how changes in tax and spending policies affect a state's economy, businesses, and families.

Learn more at BuckeyeInstitute.org/ERC.