

# CONTINUING KENTUCKY'S TAX REFORM EFFORTS

→ KENTUCKY **MUST CONTINUE** its **PRO-GROWTH TAX REFORMS** TO GROW ITS **ECONOMY** & **REMAIN COMPETITIVE**



## SCENARIO 1 → CUTTING THE PERSONAL INCOME TAX TO 3.5%



- ↑ **2K** more jobs
- ↑ **\$260M** more in business investment
- ↑ **\$180M** more in consumer spending
- ↓ **\$410M** lost tax revenue

## SCENARIO 2 → CUTTING THE PERSONAL INCOME TAX TO 3%

↑ **\$810M** more in economic growth in 2027

- ↑ **3K** more jobs
- ↑ **\$370M** more in business investment
- ↑ **\$290M** more in consumer spending
- ↓ **\$640M** lost tax revenue



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### ABOUT THE RESEARCH:

Continuing Kentucky's Tax Reform Efforts provides Kentucky policymakers with an understanding of the impacts of cutting the commonwealth's income tax and confirms that eliminating the personal income tax is a fiscally responsible path to sustained economic growth. To learn more, visit [BuckeyeInstitute.org/KYTaxReform](http://BuckeyeInstitute.org/KYTaxReform).



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