

BOONE COUNTY, INDIANA

Proposed Public Safety LIT

ILLUSTRATIVE INCREASE IN INCOME TAX LIABILITY

Estimated increase in income tax rate:

	0.50%		1.00%		1.50%	
	Annual	Monthly	Annual	Monthly	Annual	Monthly
<u>State taxable income:</u>						
\$20,000	\$100	\$8.33	\$200	\$16.67	\$300	\$25.00
\$40,000	\$200	\$16.67	\$400	\$33.33	\$600	\$50.00
\$60,000	\$300	\$25.00	\$600	\$50.00	\$900	\$75.00
\$80,000	\$400	\$33.33	\$800	\$66.67	\$1,200	\$100.00
\$100,000	\$500	\$41.67	\$1,000	\$83.33	\$1,500	\$125.00
\$200,000	\$1,000	\$83.33	\$2,000	\$166.67	\$3,000	\$250.00

DRAFT - FOR REVIEW AND DISCUSSION PURPOSES ONLY

7/14/2016