## THE EFFECTS OF THE OBAMA TAX PLAN

## **California—Congressional District 25**

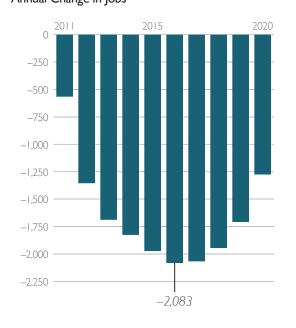
President Obama's tax plan would allow portions of the 2001 and 2003 tax cuts to expire, resulting in steep tax hikes beginning in January 2011 for small businesses and those earning \$250,000 or more. The tax hikes would significantly affect the economy in California, most notably in the number of jobs and change in personal income.

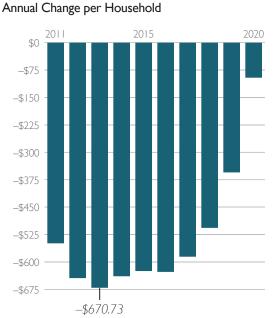
Among the results, from 2011 to 2020, California's Congressional District 25 would:

- Lose, on average, 1,649 jobs annually.
- Lose, per household, \$5,299 in total disposable personal income.
- See total district-wide individual income taxes increase by \$802 million.

Source: Heritage Foundation calculations based on the IHS Global Insight U.S. macroeconomic model, and data from the U.S. Census Bureau and U.S. Department of Labor, Bureau of Labor Statistics.

## TOTAL EMPLOYMENT Annual Change in Jobs





REAL DISPOSABLE INCOME

TOTAL INDIVIDUAL INCOME TAXES



\$99.5

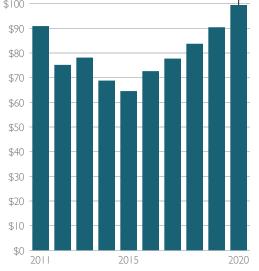


Chart CA-25 • Obama Tax Plan by State 🔳 heritage.org