## THE EFFECTS OF THE OBAMA TAX PLAN

## California—Congressional District 49

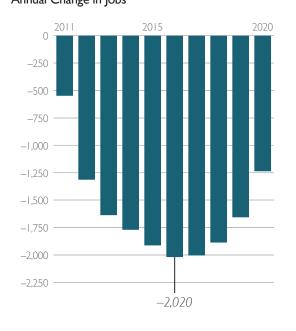
President Obama's tax plan would allow portions of the 2001 and 2003 tax cuts to expire, resulting in steep tax hikes beginning in January 2011 for small businesses and those earning \$250,000 or more. The tax hikes would significantly affect the economy in California, most notably in the number of jobs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

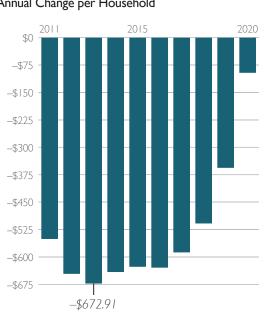
Among the results, from 2011 to 2020, California's Congressional District 49 would:

- Lose, on average, 1,599 jobs annually.
- Lose, per household, \$5,316 in total disposable personal income.
- See total district-wide individual income taxes increase by \$800 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

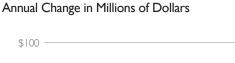




## **REAL DISPOSABLE INCOME** Annual Change per Household

TOTAL INDIVIDUAL INCOME TAXES

\$99.3



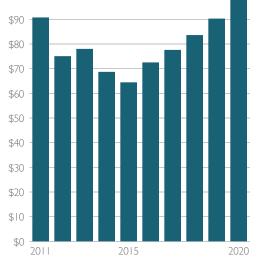


Chart CA-49 • Obama Tax Plan by State 🔳 heritage.org