

# North Carolina—Congressional District 12

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 North Carolina, most notably in the number of jobs and change in personal income.

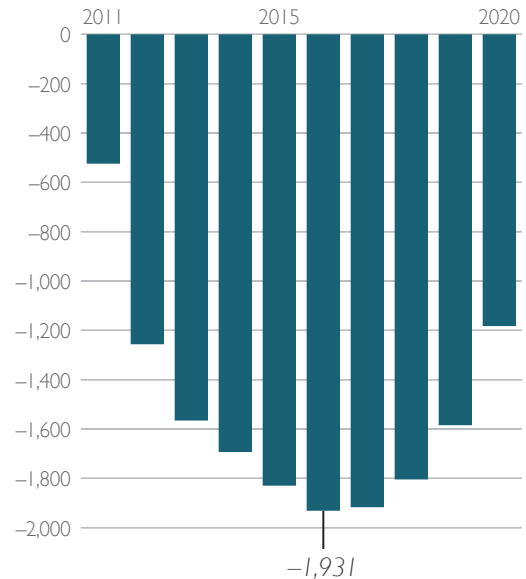
Among the results, from 2011 to 2020, North Carolina’s Congressional District 12 would:

- Lose, on average, 1,529 jobs annually.
- Lose, per household, \$4,638 in total disposable personal income.
- See total district-wide individual income taxes increase by \$789 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.

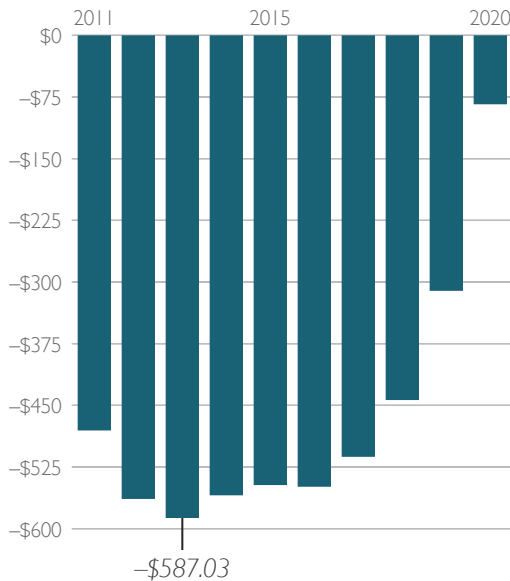
## TOTAL EMPLOYMENT

Annual Change in Jobs



## REAL DISPOSABLE INCOME

Annual Change per Household



## TOTAL INDIVIDUAL INCOME TAXES

Annual Change in Millions of Dollars

