

New York—Congressional District 5

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 New York, most notably in the number of jobs and change in personal income.

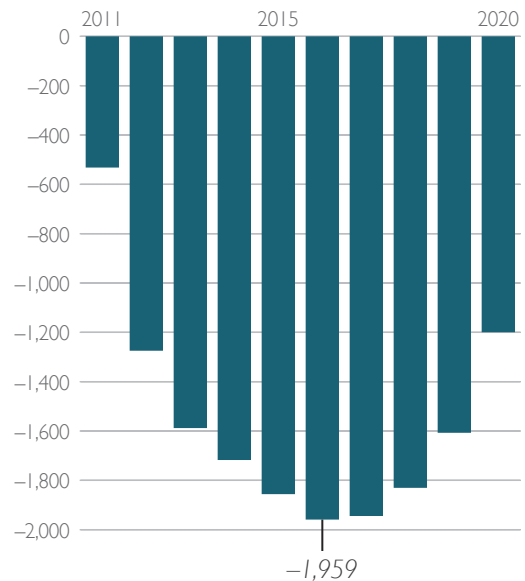
Among the results, from 2011 to 2020, New York’s Congressional District 5 would:

- Lose, on average, 1,551 jobs annually.
- Lose, per household, \$7,117 in total disposable personal income.
- See total district-wide individual income taxes increase by \$2 billion.

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.

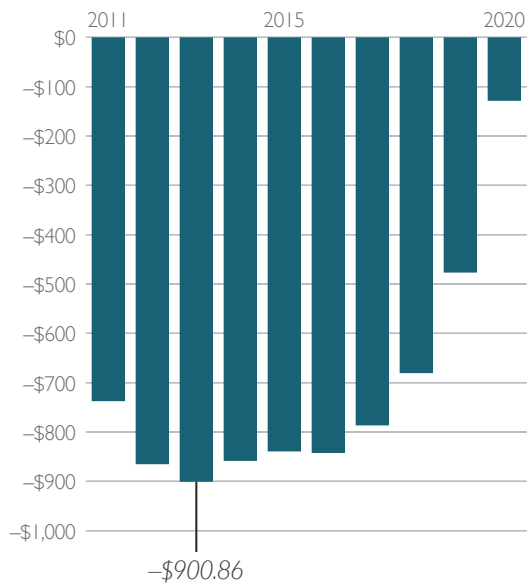
TOTAL EMPLOYMENT

Annual Change in Jobs



REAL DISPOSABLE INCOME

Annual Change per Household



TOTAL INDIVIDUAL INCOME TAXES

Annual Change in Millions of Dollars

