

Know the FACTS about Fair Tax

Opponents of the Fair Tax, including some very wealthy people, are spending millions to convince you to vote against your own best interests and the future of our state.

Voting YES for the Fair Tax Constitutional Amendment means:

97% of us, including small business owners and farmers **will see an income tax CUT**, not an increase. Taxes on small business income are paid through individuals' tax returns, and those tax bills will stay the same or **DECREASE** unless the profits exceed \$250,000. Illinois stands to raise \$3 billion through a Fair Tax, putting us on a path toward a more stable fiscal environment benefiting all - businesses and consumers alike.

A Fair Tax means the state will be **better able to help those suffering from a COVID ravaged economy**. Additionally, the state will have money that can be allocated to fund important initiatives in under-resourced communities hardest hit by the pandemic.

Retirement Income will NOT be taxed. The Fair Tax will not make taxing retirement income in the future more likely. The American Association of Retired Persons is convinced that taxing retirement income will be LESS likely if the state raises revenue through the Fair Tax.

Middle and lower income earners will NOT be asked to pay more. Most will receive a small tax cut. **It will not be any easier for legislators to raise your taxes after the Fair Tax passes than it is today.** Raising taxes is a very tough vote for legislators, and that will continue to be the case with a graduated rate income tax as well.

Benefits: The additional revenue from the top 3% will help provide more equitable and adequate funding for pre-K to 12 education and other key priorities, and put the state on a better fiscal path.

Bi-Partisan Issue: With this Constitutional change, Illinois will join 32 other states which use graduated rates. Many of these states see broad, bi-partisan support for the system.

Migration: The wealthiest Illinoisans are NOT more likely to move away with the Fair Tax, according to research from the Better Government Association and the Center for Tax and Budget Accountability. Residents of all income levels are more likely to stay here as services and schools improve.

If the Fair Tax Amendment does NOT pass, the state will face an even larger budget hole. In order to find more income tax revenues with the current flat tax, everyone's taxes would have to be raised in lockstep.

With the fair, graduated rate tax, only the top 3% will see a tax increase. For the 97% who will pay less or the same, and for all who care about the future of our state and our fellow Illinoisans, the choice should be clear:

Vote YES for the Fair Tax Constitutional Amendment!