

**APRIL 1,
2010**

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to the Editor**

The Platte Institute

PLATTE CHAT

It Takes Nebraskans 97 Calendar Days to Pay Federal, Nebraska and Local Taxes

Berk Brown
Platte Institute

Nebraskans will finally be able to put their hard-earned money in their own pockets on April 7 instead of giving it over to various government agencies.

According to a report released earlier this week by the Tax Foundation, it takes Nebraskans 97 calendar days to pay off all of their federal, state and local taxes. That means that by the middle of next week, Nebraskans will finally be able to keep what they make as opposed to surrendering it to the government.

For the nation as a whole, Americans will pay more taxes in 2010 than they will on food, clothing and shelter combined.

Regionally, Nebraska falls in the middle of the pack for Tax Freedom Day. Nebraska's neighboring states celebrate their freedom from taxes on the following days:

strongly believes in the importance of citizens participating in the public dialogue on issues important to Nebraska. Writing a letter to the editor is an outstanding way to partake in the discussion and have your voice heard by thousands of people. To make the process easier, the Platte Institute has assembled a list of links which allow you to submit a letter to the editor to nearly all Nebraska newspapers. Simply [CLICK HERE](#) for a listing of the newspapers and follow the appropriate link to submit your letter.

Contact Us

If you would like to contact someone at the Platte Institute, you are always welcome to give us a call, drop us an email or stop by the office. Our telephone number is 402.452.3737. We are located at 10050 Regency Circle – Suite 120 – in Omaha. Below is a list of staff email address:

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Anne Duda
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- South Dakota – March 29
- Iowa – April 4
- Missouri – April 4
- Kansas – April 7
- Colorado – April 10
- Wyoming – April 11

The earliest Tax Freedom Day in the United State is March 26th (Alaska) and the latest is April 27th (Connecticut).

And, according to the Tax Foundation, Nebraskans should plan on adding a few more days to their tax workload in the years to come. By their estimation, the recently passed health care legislation will add two or three more days to the calendar once all of the new taxes are phased in. There could also be a growth of five to six more days added to the burden if all the taxes cut implemented by President George W. Bush are allowed to expire at the end of this year.

Also not factored into the Tax Freedom Day calculations is the federal deficit. When the federal deficit is factored in, the Tax Foundation says the outlook isn't optimistic.

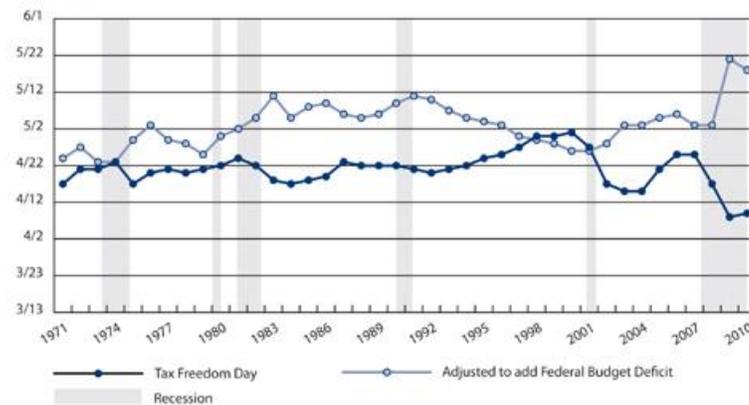
“Tax Freedom Day does not count the deficit even though deficits must eventually be financed. Since 1948, when Tax Freedom Day was first calculated, the difference between what governments are spending and what they're collecting has never been as great as during 2009 and 2010,” The Tax Foundation said in a release. “If Americans were required to pay for all government spending this year, including the \$1.3 trillion federal budget deficit, they would be working until May 17 before they had earned enough to pay their taxes. This May 17 date for a deficit-inclusive measure is the second latest since World War II. Only in 2009 was it later, when an unprecedented budget deficit of close to \$1.5 trillion produced a deficit-inclusive date of May 21.”

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*Tax Freedom Day
1971-2010*



When the current \$1.3 trillion federal budget deficit is taken into account with all of the other outstanding public debt, the total climbs to \$12.6 trillion - which is equal to a bill of \$41,181 for every man, woman and child in the United States.

There is some good news, however. There has been a shift toward Tax Freedom Day getting earlier in the year since 2007. This, according to the Tax Foundation, has been driven by three factors:

- The recession has reduced tax collections even faster than it has reduced income
- President Obama and the Congress have enacted large but temporary income tax cuts for 2009 and 2010, just as President Bush did in 2008
- Two significant taxes were repealed for 2010 as part of previous legislation, the estate tax and the so-called PEP and Pease provisions of the income tax

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