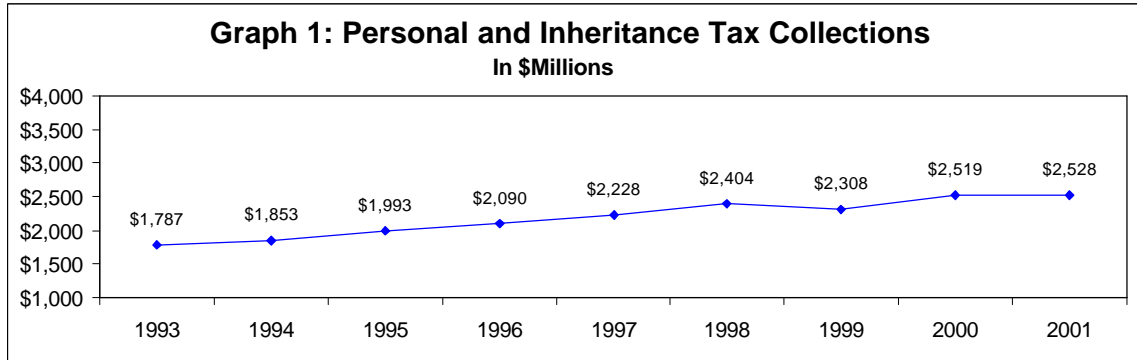


PUBLIC INTEREST INSTITUTE FACT SHEET

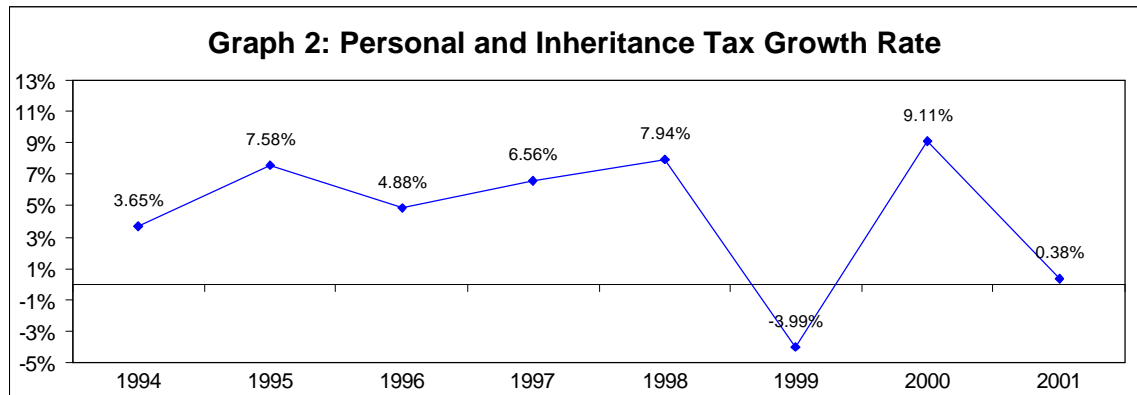
Number 02-04

May 21, 2002

Long-Term Continuous Growth of Iowa Personal Income and Inheritance Tax Collections



Source: Iowa Comprehensive Annual Financial Report for Fiscal Years 1993 - 2001



Source: Iowa Comprehensive Annual Financial Report for Fiscal Years 1993 - 2001

- Graph 1 shows that revenues from personal income and inheritance taxes have *increased* between 1997-2001. They are now higher than when Iowa tax cuts took effect in 1998.
- Graph 2 shows that in 2000 revenues grew faster, 9.11%, than any previous year since 1994. This strongly suggests that the Iowa tax cuts boosted economic growth, resulting in higher tax revenues.

By Steven Garrison and David Hogberg, Research Analysts

public.interest.institute@limitedgovernment.org Phone: 319-385-3462 Fax: 319-385-3799