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New York City's Personal Income Tax: Who Pays, How Much, and Other Data A New Website Feature from IBO

With the deadline to file federal, state, and local taxes tomorrow, the New York City Independent Budget Office is launching a new feature on its website that provides a wealth of data on the city's personal income tax. The data offers insights into the share of personal income taxes paid by different income groups of New Yorkers, their sources of income, tax credits taken, filing status, and other details from the returns of the city's tax filers.

The data posted today covers 2009, 2010, and 2011 and is based on a sample compiled by New York State of tax returns from more than 400,000 tax filers in the five boroughs. The data is presented in the form of nine easy to understand tables for each year, with the city's tax filers sorted into groups by their level of income. The tables provide more detail on high-income earners than is available from other data sources.

"The personal income tax is the city's second largest source of tax revenue and is paid by more than 2 million New Yorkers," said IBO Director Ronnie Lowenstein. "Putting these tables on our website provides everyone, from interested residents to academic researchers, with ready access to details on this major source of revenue." Revenue from the city's personal income tax grew from \$6.0 billion in 2009 to \$7.2 billion in 2011.

Among the observations from the data for 2011:

- Nearly 40 percent of the city's tax filers—about 1.4 million filers—had incomes below \$20,000.
- The city's top 1 percent of taxpayers, comprised of 35,400 tax filers with incomes of \$598,000 or more, had taxable income totaling \$89 billion (41 percent of total taxable income) and paid nearly \$3.3 billion in personal income taxes (46 percent of the amount collected).
- For the 1,160 tax filers with incomes of \$10 million or more, \$15 billion of this group's income came from capital gains while less than \$7 billion came from wages and salaries.
- The average filer owed \$2,035 in personal income taxes, \$289 more than in 2009.
- Nearly half of all filers filed their returns as single.

The most recent New York State tax sample available is for 2011. IBO will provide data on later years when new samples are released by the state.

The personal income tax tables can be downloaded at <http://bit.ly/1jEniVH>.