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State And Local Ta Spending

N.Y., said an agreement to repeal the cap on the

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federal deduction for state and local taxes may come this week.

Deal for state and local tax deduction cap may happen this week, key Democrat says  
New Jersey's Democratic senators and House members are pressing to restore the State and Local Tax Deduction, a valuable write-off that was capped by the 2017 Republican tax bill.

These NJ Democrats have their own demands for their party's big bill, and yes, it's about property taxes  
Democrats in Congress are facing an uncertain outcome after their insistence that any tax reforms

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include a repeal of a \$10,000 cap on state and local tax deduction ...

Will Congress end the cap on state and local tax deduction? Deadline looms

Democrats risk settling for a less generous expansion of the state and local tax deduction than previously hoped after President Joe Biden conceded that lawmakers will have to scale back his economic ...

SALT-Cap Relief Faces Rollback as Democrats Eye Less Spending

As state and local debt continues to rise, governments may be forced to raise taxes or cut

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spending to control their budgets. New York has the most per capita government debt, largely due to school ...

### State and Local Governments With the Most Debt Per Capita

Sen. Susan Collins suggested this week that some Republican lawmakers could support an effort to raise the debt ceiling if Democrats agreed to abandon President Biden's \$3.5 trillion bill.

GOP senator floats debt ceiling compromise if Dems abandon \$3.5T spending plan

It matters to all of us that government use our money

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in a responsible way and that it collect taxes in such a way as to minimize economic damage.

### Making Sense of the Tax Debate

"Republicans have authorized spending millions to gerrymander the Legislature for another decade, to give polluters the upper hand on environmental policy and to undermine faith in our American ...

Opinion | GOP doesn't mind spending your money to stay in power

I don't know the story behind the clean two-story home on Goldfinch Lane in Montgomery County. But I know enough. Soon, attorneys will sell the property on

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the fourth floor of the Commissioners Court ...

Unleashing the Dream: Eliminating Texas'  
Burdensome Property Taxes

Hundreds of billions paid to state and local governments in Biden's American Rescue Plan to offset the pandemic has shockingly not been spent.

Biden's pandemic 'emergency funding' for state and local governments sitting unspent  
Schumer plans debt limit vote. IRS to review information technology oversight. Ireland may embrace global minimum tax deal, with assurances.

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HILL TAX BRIEFING: SALT Relief at Risk in Smaller Economic Plan

On Tuesday, Gov. Ricketts announced that Nebraskans will be benefitting from historic amounts of tax relief thanks to the budget cycle.

Governor expects 'historic' property tax relief for Nebraskans

Public welfare encompasses a variety of government programs whose benefits are contingent on need. Because these programs are typically based on demographic and economic factors, they have grown with ...



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The US states spending the most on welfare  
The social spending legislation Democrats in Congress are trying to pass includes substantial investment to address the nation's housing crisis — assuming it doesn't get cut out of the final package.

National, local groups push Congress to keep housing in social spending bill

President Joe Biden has repeatedly promised that his massive tax increases won't hit people earning less than \$400,000.

Would Biden's spending bill hike taxes on the middle class?

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As of this summer, a majority of large cities and states hadn't spent a penny from the American Rescue Plan championed by Democrats and President Joe Biden, according to an Associated Press review of ...

AP: States and cities slow to spend Democrats' pandemic aid

The growth of property taxes is no doubt a huge concern to many across the state, with good reason. As the main revenue source for local governments, property taxes serve ...

Kendall Cotton: Property tax increases reflect

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spending excesses

West Virginia Sen. Joe Manchin, the centrist Democratic hurdle to President Joe Biden's spending and voting agenda, also faces intense voter pressure back home that has him squeezed on several ...

Manchin under intense pressure in West Virginia over filibuster and voter ID

County Executive Mark Poloncarz's budget allocates millions in new grants to support businesses and struggling families; earmarks millions more for major roads, buildings and parks projects; reinvests ...

Sign of economic recovery: Proposed Erie County

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budget has pre-pandemic revenues, spending  
In what Mayor William Barlow called “merely a  
formality,” the Common Council Sept. 22 went  
through the legal contortions necessary to enact Local  
Law Number 4 of 2021 ...

This paper examines the effect of federal deductibility  
of state and local taxes on the fiscal behavior of state  
and local governments. The primary finding is that  
deductibility affects the way that state-local  
governments finance their spending as well as the

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overall level of spending. More specifically, in states where federal deductibility implies a relatively low cost of using deductible personal taxes (including income, sales and property taxes), there is greater reliance on those taxes and less reliance on business taxes and other revenue sources. The effect of deductibility on the state-local financial mix implies that deductibility has a much lower cost to the federal government than has previously been assumed. Indeed, if deductibility causes a large enough shift of financing from business taxes to personal taxes, deductibility may actually raise federal tax receipts. The analysis also implies that deductibility is likely to be a more cost-effective way than direct grants for

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raising the general level of state-local government spending. The present study uses the individual tax return data in the NBER TAXSIM model to calculate federal tax prices for itemizers and other taxpayers in each state. The econometric analysis recognizes that the federal tax price is endogenous (because it reflects the state-local spending decisions) and therefore uses a consistent instrumental variable procedure. This use of instrumental variable estimation exacerbates the difficulty of making precise estimates from the data. The relatively large standard errors indicate the need for caution in interpreting the point estimates.

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State and local governments are at a financial crossroads. As the federal government attempts to reduce its deficits, state governments will have to provide a greater share of support for mandatory social programs. Local governments face demands for new initiatives in education and for civic improvements. Both have obligations to employee pension plans that are large and still relatively untested. Running counter to these claims on state and local budgets is a voter effort to limit the amounts that governments may tax or spend. This fourth edition of James A. Maxwell's classic and widely acclaimed book will help both layman and lawmaker understand the choices open to their governments. It



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provides a lucid, nontechnical analysis of state and local finance. It gives concise descriptions of the taxes, grants, debt issues, and user charges that finance state and local government and discusses their relative virtues and drawbacks. It traces the history of state and local finance and presents statistical data on expenditures, federal aid, revenue from taxes and user charges, debt, and pension funds. The new edition, in recognition of changes since the mid-1970s, also includes a separate chapter on financing education and broadened analyses of federal grant programs, employee retirement systems, and nonguaranteed municipal debt.

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