

FACTS ABOUT MISSOURI'S TAX SYSTEM YOU SHOULD KNOW

#9 Why Missouri taxes are “inadequate”

Why are Missouri taxes “inadequate?”

- Slow-Growth & Outdated Tax Structure — failure to update existing taxes to keep up with the economy.

Result: Missouri's outdated tax structure created a \$1 billion deficit for FY05.

- Unmet Needs: Adequately funding schools could cost another billion (or more) annually.
(One example)

Result: Present state taxes will continue to produce budget shortfalls due to defects in our tax structure.

