

Property Taxes in CT: Incomes & Outcomes

James Stodder, (Economics PhD., Yale 1990)

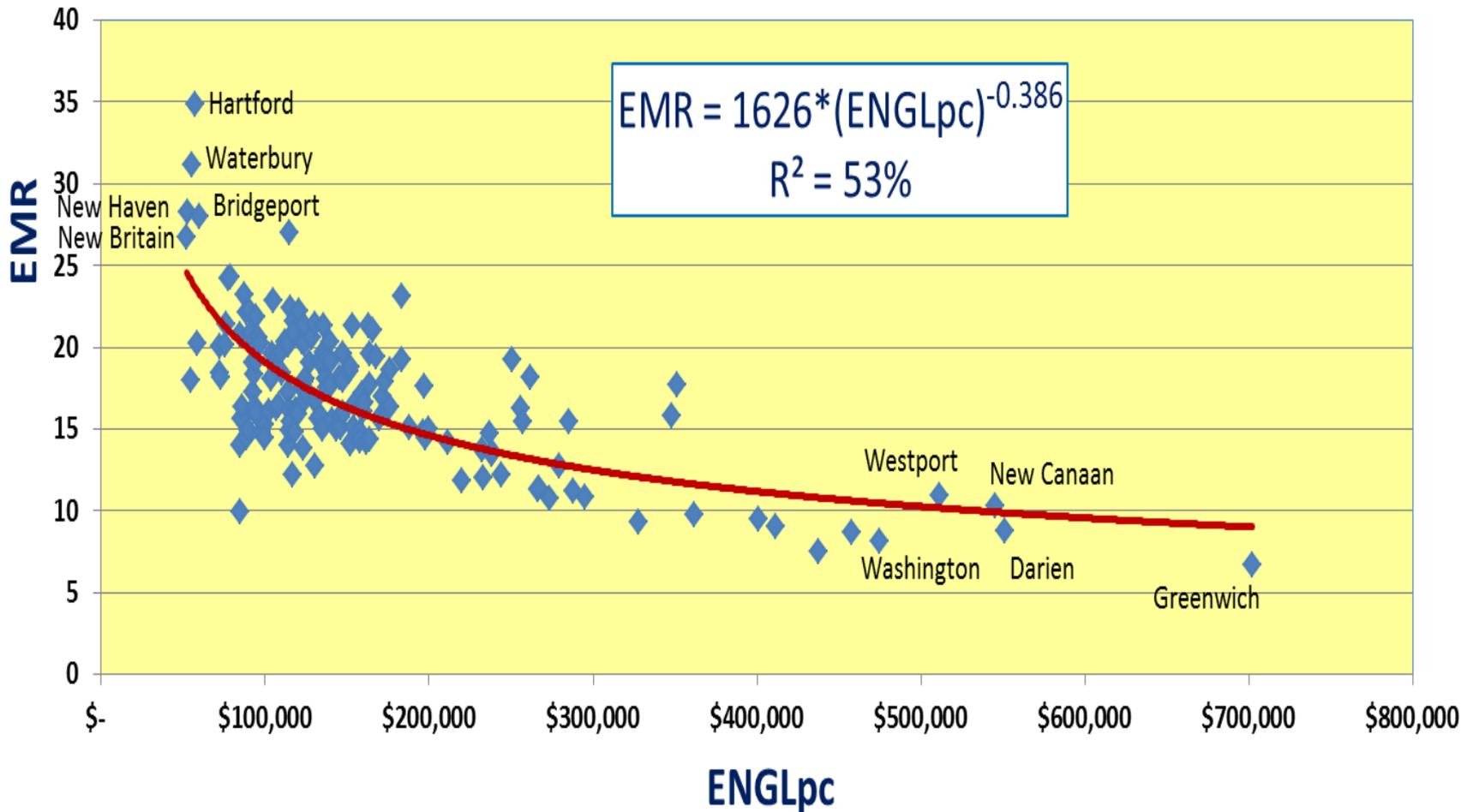
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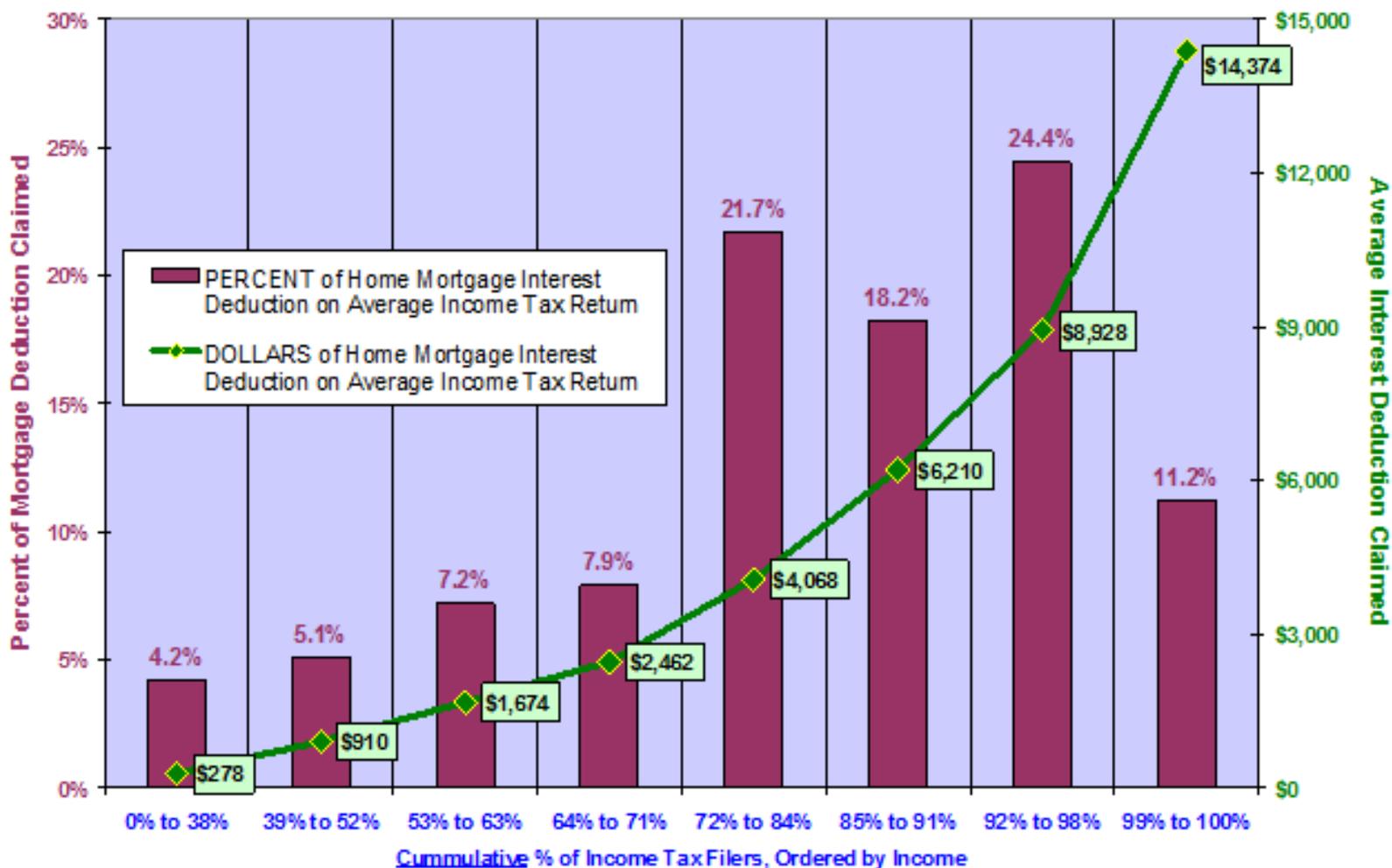


CT Towns, Equalized Mill Rate (EMR) as function of Equalized Net Grand List per capita (ENGLpc), 2010



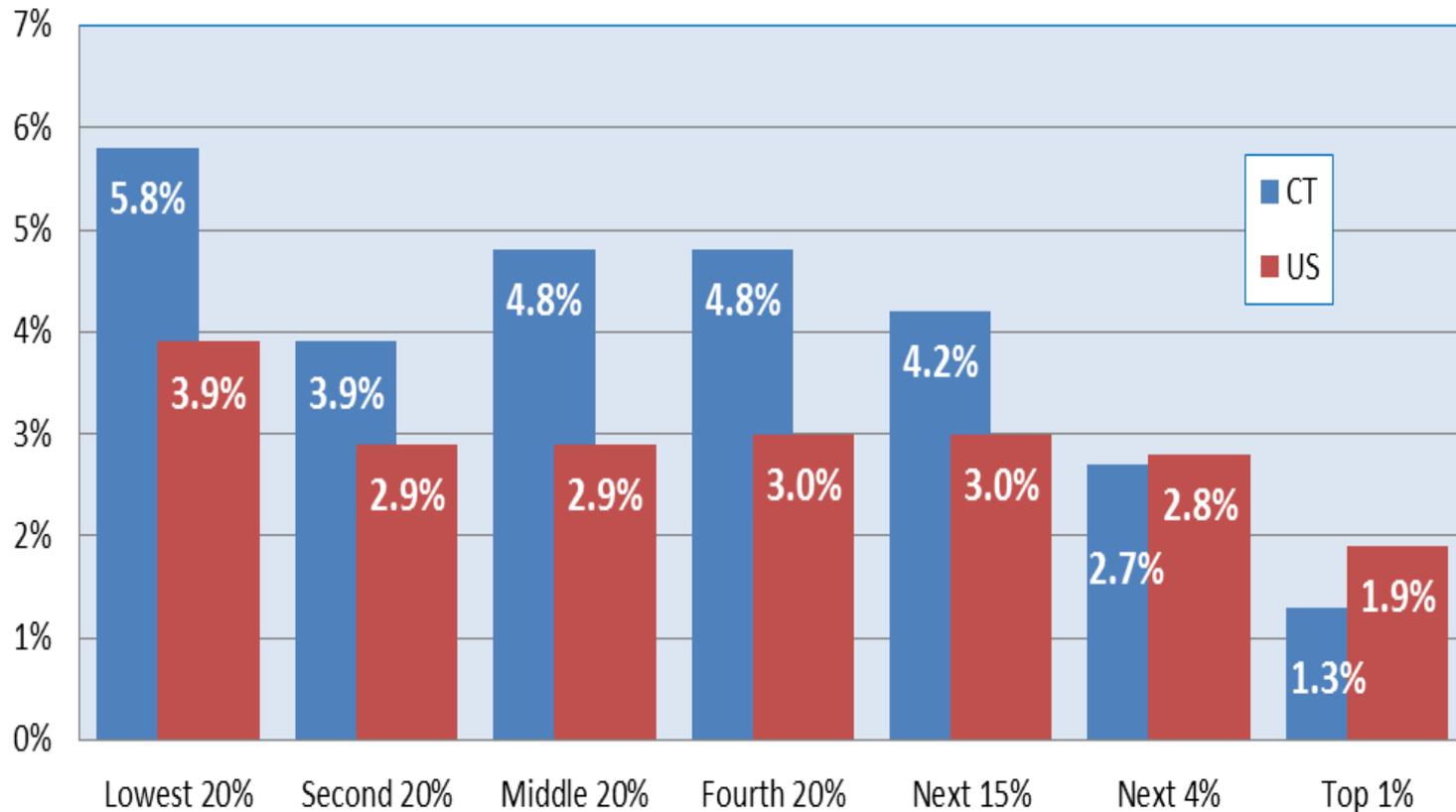
Source: CT OPM, www.ct.gov/opm, DPH, www.ct.gov/dph

Distribution of Mortgage Interest Deduction in CT, 2003



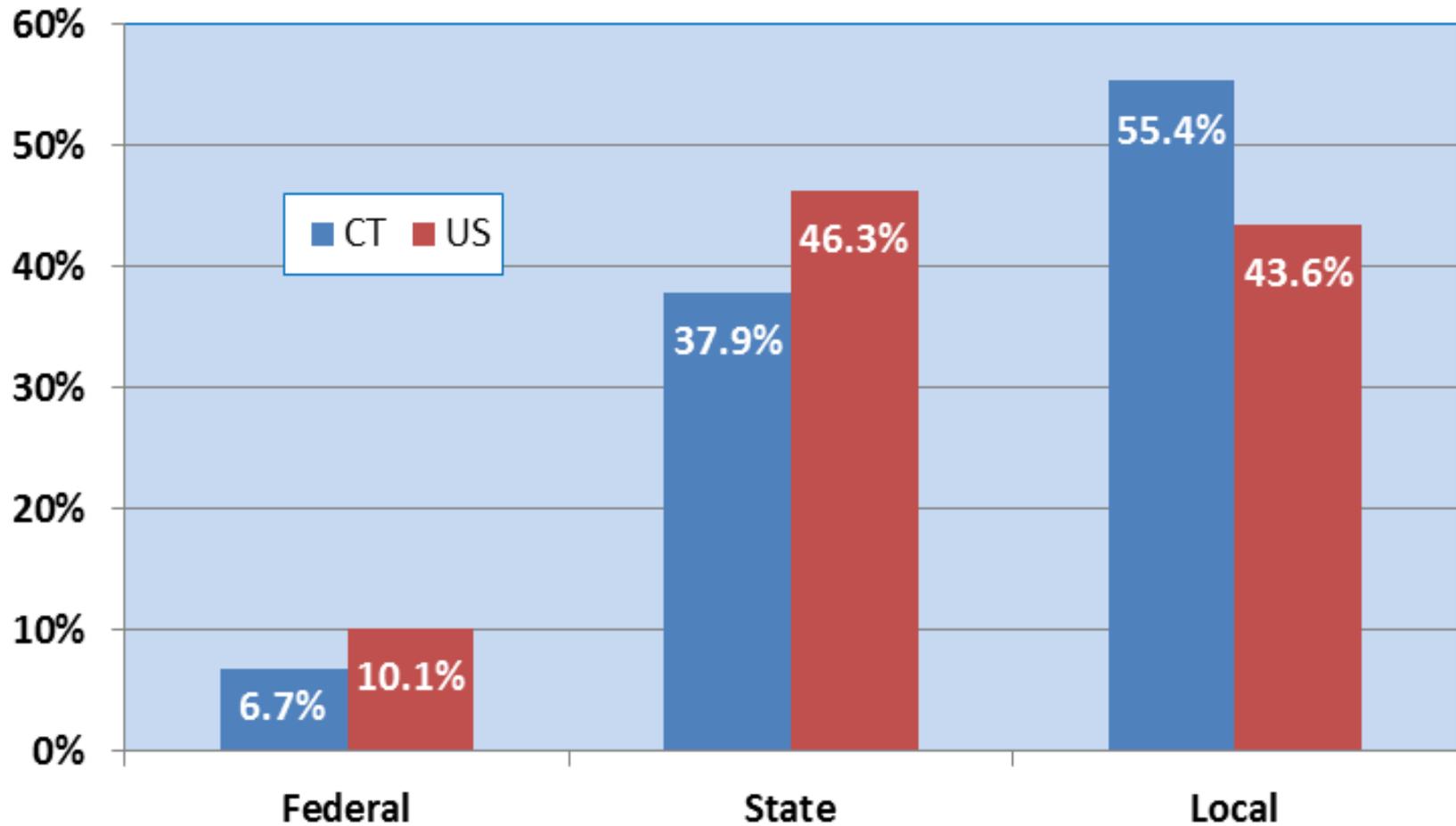
Source: "Who Benefits from the Home Mortgage Interest Deduction?" Fiscal Fact No. 49, by Gerald Prante, Feb. 6, 2006, The Tax Foundation, Washington, D.C., <http://www.taxfoundation.org/news/show/1341.html>.

2012 Property Taxes as % of Family Income, by Percentile Income Group, CT and US



Source: Institute for Taxation & Econ. Policy, www.itepnet.org/whopays.htm

Revenue Sources, Public School Funding, 2009



Source: Census Bureau, "Public Elementary and Secondary Estimated Finances, and by State, 1980-2009"

CT Leads in Median Household & Family Income, 2010

<u>RANK</u>	<u>STATE</u>	<u>MED. HH INCOME</u>	<u>MED. FAM INCOME</u>	<u>INCOME pc</u>
1	Connecticut	\$70,647	\$85,098	\$34,849
2	New Jersey	\$69,811	\$84,904	\$34,858
3	Maryland	\$67,740	\$84,170	\$36,775
4	Massachusetts	\$64,509	\$81,165	\$33,966
5	Alaska	\$66,521	\$77,886	\$30,726
6	Hawaii	\$66,420	\$77,245	\$28,882
7	New Hampshire	\$63,277	\$76,446	\$31,422
8	Virginia	\$61,406	\$73,514	\$32,145
9	Minnesota	\$57,243	\$71,307	\$29,582
10	Rhode Island	\$54,902	\$70,663	\$28,707

Source: US Census Bureau

CT also a Leader in Household Income Inequality

<u>Rank</u>	<u>State</u>	<u>Gini</u>	<u>International Comparison</u>
1	New York	0.499	Zimbabwe
2	Connecticut	0.486	Nigeria
(3)	Louisiana	0.475	Kenya
(3)	Massachusetts	0.475	
5	Florida	0.474	Congo

Source: US Census Bureau and World Bank, 2010

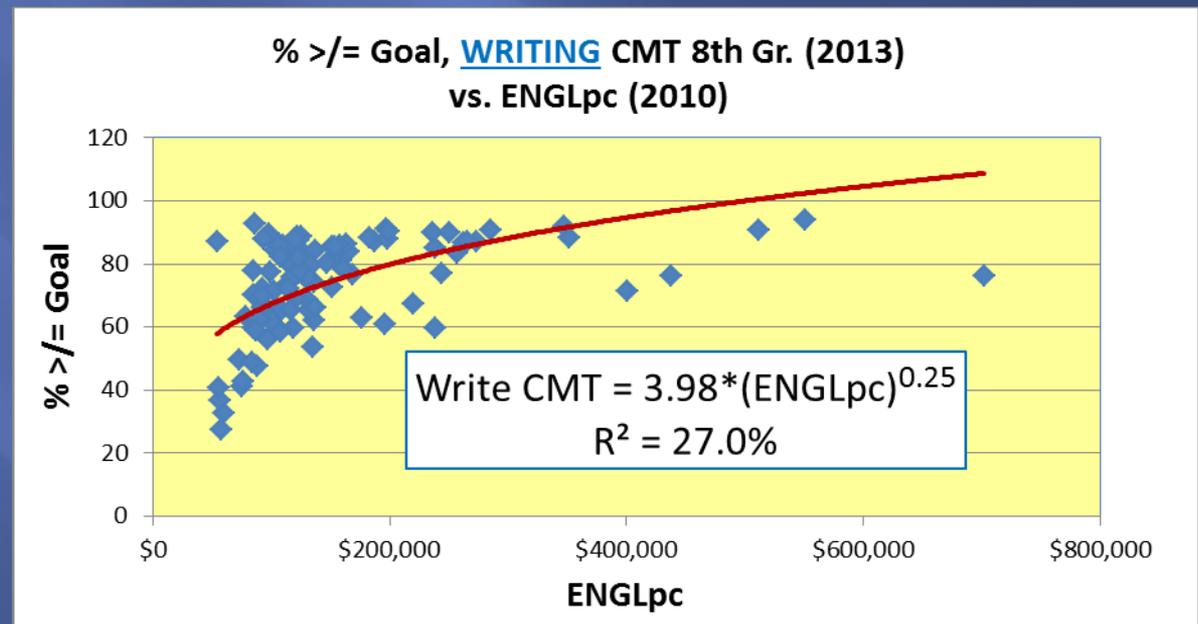
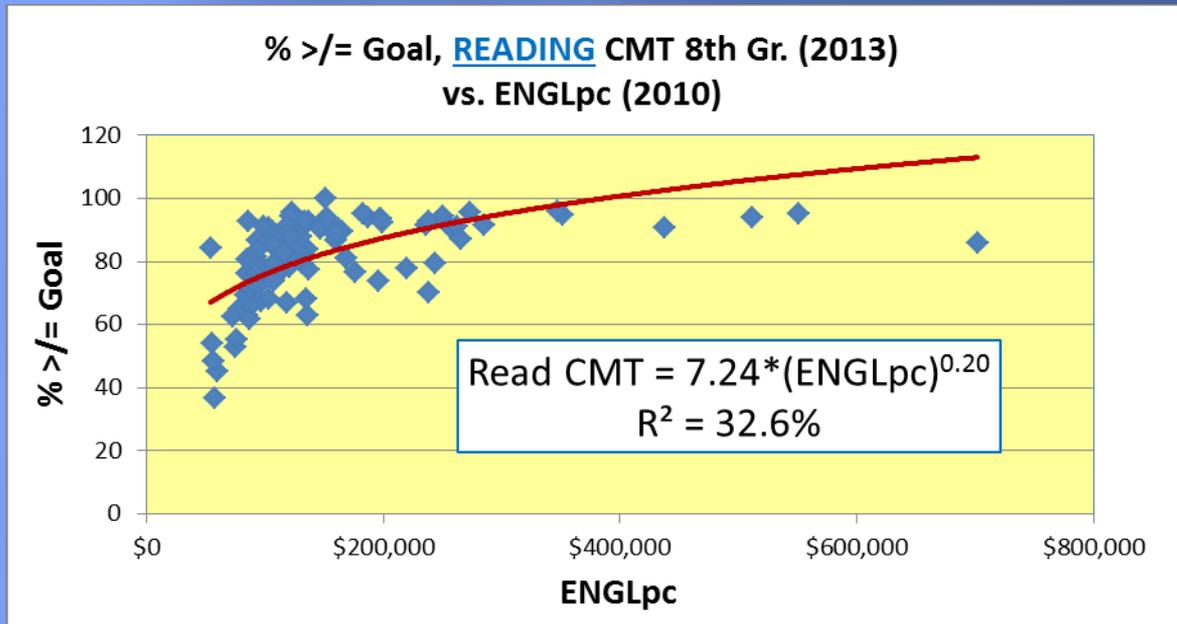
Net Current Expenditures per Pupil (NCEP) Less Unequal in 2013

Town		% above
<u>Deciles</u>	<u>NCEP</u>	<u>1st Decile</u>
10th decile	\$19,651	63%
9th decile	\$17,306	43%
8th decile	\$15,696	30%
7th decile	\$15,199	26%
6th decile	\$14,766	22%
5th decile	\$14,443	19%
4th decile	\$13,701	13%
3rd decile	\$13,280	10%
2nd decile	\$12,696	5%
1st decile	\$12,092	0%

<u>Rank</u>	<u>Town</u>	<u>NCEP</u>
1	CORNWALL	\$25,716
7	SALISBURY	\$20,153
19	GREENWICH	\$18,165
20	HARTFORD	\$17,917
28	NEW HAVEN	\$16,793
29	STAMFORD	\$16,740
153	HEBRON	\$12,271
161	NEW BRITAIN	\$11,832
165	MARLBOROUGH	\$11,295

Source: SDE, www.sde.ct.gov

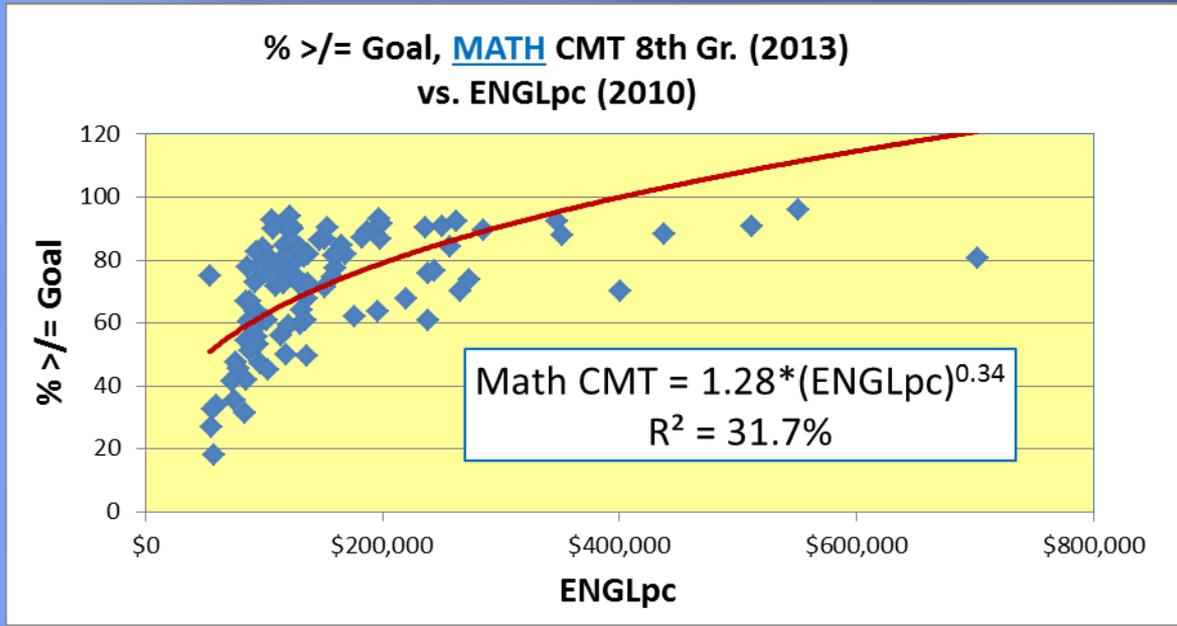
CMT Scores still Correlate



with WEALTH

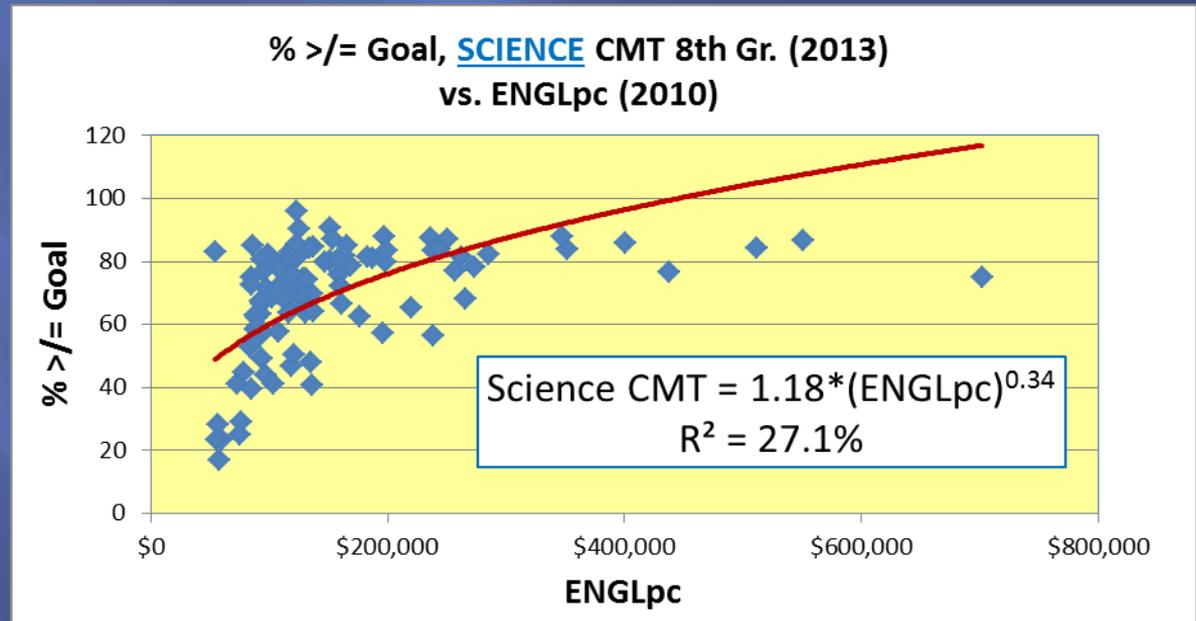
Source: SDE
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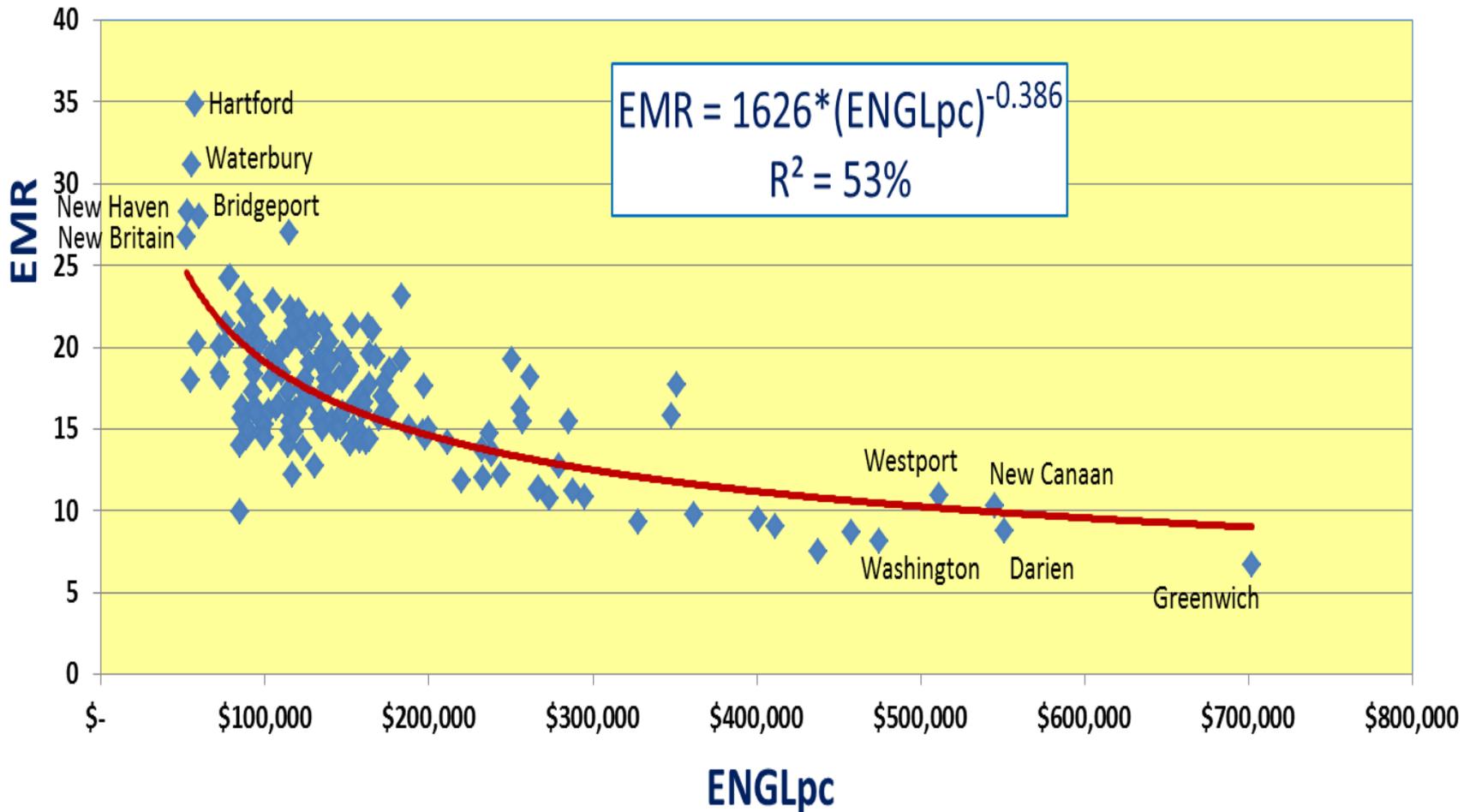


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Source: SDE
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