The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR ALABAMA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Alabama hostage while we debate tax cuts for the highest income earners.

ALABAMA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Alabama family of four (earning $63,400) could see its income taxes rise by $2,200.
- 99 percent of Alabama families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE ALABAMA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 230,200 in Alabama – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT ALABAMA'S ECONOMY

Alabama's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.8 percentage points in Alabama.**
- **Faced with these tax hikes, the CEA estimates that consumers in Alabama could spend nearly $2.9 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR ALASKA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Alaska hostage while we debate tax cuts for the highest income earners.

ALASKA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Alaska family of four (earning $86,600) could see its income taxes rise by $2,200.
- 98 percent of Alaska families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE ALASKA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 35,400 in Alaska – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT ALASKA'S ECONOMY

Alaska's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.1 percentage points in Alaska.**
- **Faced with these tax hikes, the CEA estimates that consumers in Alaska could spend nearly $0.6 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR ARIZONA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Arizona hostage while we debate tax cuts for the highest income earners.

ARIZONA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Arizona family of four (earning $59,800) could see its income taxes rise by $2,200.

- 99 percent of Arizona families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE ARIZONA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 302,800 in Arizona – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT ARIZONA'S ECONOMY

Arizona's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.5 percentage points in Arizona.**

- **Faced with these tax hikes, the CEA estimates that consumers in Arizona could spend nearly $3.8 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR ARKANSAS

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Arkansas hostage while we debate tax cuts for the highest income earners.

ARKANSAS CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Arkansas family of four (earning $55,400) could see its income taxes rise by $2,200.

- 99 percent of Arkansas families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE ARKANSAS'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 130,100 in Arkansas – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT ARKANSAS'S ECONOMY

Arkansas's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.7 percentage points in Arkansas.**

- **Faced with these tax hikes, the CEA estimates that consumers in Arkansas could spend nearly $1.7 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR CALIFORNIA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in California hostage while we debate tax cuts for the highest income earners.

CALIFORNIA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income California family of four (earning $74,100) could see its income taxes rise by $2,200.

- 98 percent of California families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE CALIFORNIA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including1,576,900 in California – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT CALIFORNIA'S ECONOMY

California's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.2 percentage points in California.**

- **Faced with these tax hikes, the CEA estimates that consumers in California could spend nearly $23.5 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR COLORADO

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Colorado hostage while we debate tax cuts for the highest income earners.

COLORADO CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Colorado family of four (earning $85,000) could see its income taxes rise by $2,200.
- 98 percent of Colorado families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE COLORADO'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 248,200 in Colorado – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT COLORADO'S ECONOMY

Colorado's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.3 percentage points in Colorado.**
- **Faced with these tax hikes, the CEA estimates that consumers in Colorado could spend nearly $3.4 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR CONNECTICUT

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Connecticut hostage while we debate tax cuts for the highest income earners.

CONNECTICUT CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A typical Connecticut family of four (earning $86,000) could see its income taxes rise by $2,200.

- 96 percent of Connecticut families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE CONNECTICUT'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 181,700 in Connecticut – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT CONNECTICUT'S ECONOMY

Connecticut's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.1 percentage points in Connecticut.**

- **Faced with these tax hikes, the CEA estimates that consumers in Connecticut could spend nearly $2.5 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR DELAWARE

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Delaware hostage while we debate tax cuts for the highest income earners.

DELAWARE CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Delaware family of four (earning $83,400) could see its income taxes rise by $2,200.

- 98 percent of Delaware families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE DELAWARE'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 50,100 in Delaware – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT DELAWARE'S ECONOMY

Delaware's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 0.9 percentage points in Delaware.**

- **Faced with these tax hikes, the CEA estimates that consumers in Delaware could spend nearly $0.6 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR THE DISTRICT OF COLUMBIA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in the District of Columbia hostage while we debate tax cuts for the highest income earners.

THE DISTRICT OF COLUMBIA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income the District of Columbia family of four (earning $76,200) could see its income taxes rise by $2,200.
- 96 percent of The District of Columbia families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE THE DISTRICT OF COLUMBIA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 18,900 in the District of Columbia – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT THE DISTRICT OF COLUMBIA'S ECONOMY

The District of Columbia's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 0.4 percentage points in the District of Columbia.**
- **Faced with these tax hikes, the CEA estimates that consumers in the District of Columbia could spend nearly $0.4 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR FLORIDA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Florida hostage while we debate tax cuts for the highest income earners.

FLORIDA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Florida family of four (earning $63,900) could see its income taxes rise by $2,200.

- 98 percent of Florida families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE FLORIDA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 985,600 in Florida – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT FLORIDA'S ECONOMY

Florida's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.9 percentage points in Florida.**

- **Faced with these tax hikes, the CEA estimates that consumers in Florida could spend nearly $13.5 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR GEORGIA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Georgia hostage while we debate tax cuts for the highest income earners.

GEORGIA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Georgia family of four (earning $65,900) could see its income taxes rise by $2,200.

- 98 percent of Georgia families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE GEORGIA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 458,900 in Georgia – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT GEORGIA'S ECONOMY

Georgia's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.5 percentage points in Georgia.**

- **Faced with these tax hikes, the CEA estimates that consumers in Georgia could spend nearly $6.2 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR HAWAII

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Hawaii hostage while we debate tax cuts for the highest income earners.

HAWAII CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Hawaii family of four (earning $83,000) could see its income taxes rise by $2,200.
- 98 percent of Hawaii families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE HAWAII'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 68,900 in Hawaii – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT HAWAII'S ECONOMY

Hawaii's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.4 percentage points in Hawaii.**
- **Faced with these tax hikes, the CEA estimates that consumers in Hawaii could spend nearly $0.9 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR IDAHO

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Idaho hostage while we debate tax cuts for the highest income earners.

IDAHO CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Idaho family of four (earning $61,100) could see its income taxes rise by $2,200.

- 99 percent of Idaho families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE IDAHO'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 76,700 in Idaho – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT IDAHO'S ECONOMY

Idaho's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.6 percentage points in Idaho.**

- **Faced with these tax hikes, the CEA estimates that consumers in Idaho could spend nearly $0.9 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR ILLINOIS

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Illinois hostage while we debate tax cuts for the highest income earners.

ILLINOIS CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Illinois family of four (earning $79,100) could see its income taxes rise by $2,200.
- 98 percent of Illinois families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE ILLINOIS'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 581,300 in Illinois – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT ILLINOIS'S ECONOMY

Illinois's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.3 percentage points in Illinois.**
- **Faced with these tax hikes, the CEA estimates that consumers in Illinois could spend nearly $8.5 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR INDIANA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Indiana hostage while we debate tax cuts for the highest income earners.

INDIANA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Indiana family of four (earning $69,300) could see its income taxes rise by $2,200.

- 99 percent of Indiana families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE INDIANA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 303,200 in Indiana – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT INDIANA'S ECONOMY

Indiana's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.6 percentage points in Indiana.**

- **Faced with these tax hikes, the CEA estimates that consumers in Indiana could spend nearly $4.1 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR IOWA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Iowa hostage while we debate tax cuts for the highest income earners.

IOWA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Iowa family of four (earning $76,800) could see its income taxes rise by $2,200.

- 99 percent of Iowa families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE IOWA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 170,500 in Iowa – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT IOWA'S ECONOMY

Iowa's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.4 percentage points in Iowa.**

- **Faced with these tax hikes, the CEA estimates that consumers in Iowa could spend nearly $1.9 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR KANSAS

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Kansas hostage while we debate tax cuts for the highest income earners.

KANSAS CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Kansas family of four (earning $74,900) could see its income taxes rise by $2,200.
- 98 percent of Kansas families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE KANSAS'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 138,800 in Kansas – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT KANSAS'S ECONOMY

Kansas's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.4 percentage points in Kansas.**
- **Faced with these tax hikes, the CEA estimates that consumers in Kansas could spend nearly $1.8 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR KENTUCKY

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Kentucky hostage while we debate tax cuts for the highest income earners.

KENTUCKY CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Kentucky family of four (earning $66,400) could see its income taxes rise by $2,200.

- 99 percent of Kentucky families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE KENTUCKY'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 208,100 in Kentucky – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT KENTUCKY'S ECONOMY

Kentucky's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.7 percentage points in Kentucky.**

- **Faced with these tax hikes, the CEA estimates that consumers in Kentucky could spend nearly $2.6 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR LOUISIANA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Louisiana hostage while we debate tax cuts for the highest income earners.

LOUISIANA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Louisiana family of four (earning $68,900) could see its income taxes rise by $2,200.
- 99 percent of Louisiana families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE LOUISIANA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 220,300 in Louisiana – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT LOUISIANA'S ECONOMY

Louisiana's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.2 percentage points in Louisiana.**
- **Faced with these tax hikes, the CEA estimates that consumers in Louisiana could spend nearly $2.8 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR MAINE

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Maine hostage while we debate tax cuts for the highest income earners.

MAINE CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Maine family of four (earning $78,300) could see its income taxes rise by $2,200.
- 99 percent of Maine families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE MAINE'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 82,200 in Maine – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT MAINE'S ECONOMY

Maine's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.8 percentage points in Maine.**
- **Faced with these tax hikes, the CEA estimates that consumers in Maine could spend nearly $0.9 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR MARYLAND

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Maryland hostage while we debate tax cuts for the highest income earners.

MARYLAND CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A typical Maryland family of four (earning $86,000) could see its income taxes rise by $2,200.
- 98 percent of Maryland families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE MARYLAND'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 287,400 in Maryland – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT MARYLAND'S ECONOMY

Maryland's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.4 percentage points in Maryland.**
- **Faced with these tax hikes, the CEA estimates that consumers in Maryland could spend nearly $3.9 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR MASSACHUSETTS

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Massachusetts hostage while we debate tax cuts for the highest income earners.

MASSACHUSETTS CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A typical Massachusetts family of four (earning $86,000) could see its income taxes rise by $2,200.
- 97 percent of Massachusetts families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE MASSACHUSETTS'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 346,200 in Massachusetts – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT MASSACHUSETTS'S ECONOMY

Massachusetts's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.2 percentage points in Massachusetts.**
- **Faced with these tax hikes, the CEA estimates that consumers in Massachusetts could spend nearly $4.6 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR MICHIGAN

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Michigan hostage while we debate tax cuts for the highest income earners.

MICHIGAN CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Michigan family of four (earning $72,400) could see its income taxes rise by $2,200.

- 99 percent of Michigan families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE MICHIGAN'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 437,500 in Michigan – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT MICHIGAN'S ECONOMY

Michigan's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.7 percentage points in Michigan.**

- **Faced with these tax hikes, the CEA estimates that consumers in Michigan could spend nearly $6.4 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR MINNESOTA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Minnesota hostage while we debate tax cuts for the highest income earners.

MINNESOTA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A typical Minnesota family of four (earning $86,000) could see its income taxes rise by $2,200.

- 98 percent of Minnesota families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE MINNESOTA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 278,700 in Minnesota – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT MINNESOTA'S ECONOMY

Minnesota's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.3 percentage points in Minnesota.**

- **Faced with these tax hikes, the CEA estimates that consumers in Minnesota could spend nearly $3.6 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR MISSISSIPPI

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Mississippi hostage while we debate tax cuts for the highest income earners.

MISSISSIPPI CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Mississippi family of four (earning $58,000) could see its income taxes rise by $2,200.
- 99 percent of Mississippi families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE MISSISSIPPI'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 131,300 in Mississippi – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT MISSISSIPPI'S ECONOMY

Mississippi's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.9 percentage points in Mississippi.**
- **Faced with these tax hikes, the CEA estimates that consumers in Mississippi could spend nearly $1.8 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR MISSOURI

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Missouri hostage while we debate tax cuts for the highest income earners.

MISSOURI CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Missouri family of four (earning $70,700) could see its income taxes rise by $2,200.
- 99 percent of Missouri families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE MISSOURI'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 298,200 in Missouri – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT MISSOURI'S ECONOMY

Missouri's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.6 percentage points in Missouri.**
- **Faced with these tax hikes, the CEA estimates that consumers in Missouri could spend nearly $3.8 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR MONTANA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Montana hostage while we debate tax cuts for the highest income earners.

MONTANA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Montana family of four (earning $65,700) could see its income taxes rise by $2,200.
- 99 percent of Montana families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE MONTANA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 53,900 in Montana – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT MONTANA'S ECONOMY

Montana's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.9 percentage points in Montana.**
- **Faced with these tax hikes, the CEA estimates that consumers in Montana could spend nearly $0.7 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR NEBRASKA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Nebraska hostage while we debate tax cuts for the highest income earners.

NEBRASKA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Nebraska family of four (earning $75,500) could see its income taxes rise by $2,200.

- 99 percent of Nebraska families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE NEBRASKA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 105,200 in Nebraska – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT NEBRASKA'S ECONOMY

Nebraska's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.4 percentage points in Nebraska.**

- **Faced with these tax hikes, the CEA estimates that consumers in Nebraska could spend nearly $1.2 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR NEVADA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Nevada hostage while we debate tax cuts for the highest income earners.

NEVADA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Nevada family of four (earning $65,200) could see its income taxes rise by $2,200.

- 98 percent of Nevada families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE NEVADA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 129,300 in Nevada – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT NEVADA'S ECONOMY

Nevada's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.5 percentage points in Nevada.**

- **Faced with these tax hikes, the CEA estimates that consumers in Nevada could spend nearly $1.8 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR NEW HAMPSHIRE

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in New Hampshire hostage while we debate tax cuts for the highest income earners.

NEW HAMPSHIRE CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A typical New Hampshire family of four (earning $86,000) could see its income taxes rise by $2,200.
- 98 percent of New Hampshire families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE NEW HAMPSHIRE'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 92,700 in New Hampshire – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT NEW HAMPSHIRE'S ECONOMY

New Hampshire's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.5 percentage points in New Hampshire.**
- **Faced with these tax hikes, the CEA estimates that consumers in New Hampshire could spend nearly $0.9 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR NEW JERSEY

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in New Jersey hostage while we debate tax cuts for the highest income earners.

NEW JERSEY CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A typical New Jersey family of four (earning $86,000) could see its income taxes rise by $2,200.
- 97 percent of New Jersey families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE NEW JERSEY'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 447,300 in New Jersey – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT NEW JERSEY'S ECONOMY

New Jersey's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.3 percentage points in New Jersey.**
- **Faced with these tax hikes, the CEA estimates that consumers in New Jersey could spend nearly $6.2 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR NEW MEXICO

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in New Mexico hostage while we debate tax cuts for the highest income earners.

NEW MEXICO CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income New Mexico family of four (earning $60,400) could see its income taxes rise by $2,200.

- 99 percent of New Mexico families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE NEW MEXICO'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 89,000 in New Mexico – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT NEW MEXICO'S ECONOMY

New Mexico's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.6 percentage points in New Mexico.**

- **Faced with these tax hikes, the CEA estimates that consumers in New Mexico could spend nearly $1.2 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR NEW YORK

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in New York hostage while we debate tax cuts for the highest income earners.

NEW YORK CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income New York family of four (earning $81,500) could see its income taxes rise by $2,200.

- 97 percent of New York families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE NEW YORK'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 915,400 in New York – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT NEW YORK'S ECONOMY

New York's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.2 percentage points in New York.**

- **Faced with these tax hikes, the CEA estimates that consumers in New York could spend nearly $13.2 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR NORTH CAROLINA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in North Carolina hostage while we debate tax cuts for the highest income earners.

NORTH CAROLINA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income North Carolina family of four (earning $63,700) could see its income taxes rise by $2,200.

- 99 percent of North Carolina families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE NORTH CAROLINA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 444,100 in North Carolina – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT NORTH CAROLINA'S ECONOMY

North Carolina's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.4 percentage points in North Carolina.**

- **Faced with these tax hikes, the CEA estimates that consumers in North Carolina could spend nearly $5.8 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR NORTH DAKOTA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in North Dakota hostage while we debate tax cuts for the highest income earners.

NORTH DAKOTA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income North Dakota family of four (earning $84,900) could see its income taxes rise by $2,200.

- 98 percent of North Dakota families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE NORTH DAKOTA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 46,100 in North Dakota – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT NORTH DAKOTA'S ECONOMY

North Dakota's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.2 percentage points in North Dakota.**

- **Faced with these tax hikes, the CEA estimates that consumers in North Dakota could spend nearly $0.4 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR OHIO

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Ohio hostage while we debate tax cuts for the highest income earners.

OHIO CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Ohio family of four (earning $72,800) could see its income taxes rise by $2,200.
- 99 percent of Ohio families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE OHIO'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 563,300 in Ohio – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT OHIO'S ECONOMY

Ohio's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.7 percentage points in Ohio.**
- **Faced with these tax hikes, the CEA estimates that consumers in Ohio could spend nearly $7.6 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR OKLAHOMA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Oklahoma hostage while we debate tax cuts for the highest income earners.

OKLAHOMA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Oklahoma family of four (earning $63,100) could see its income taxes rise by $2,200.

- 99 percent of Oklahoma families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE OKLAHOMA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 174,600 in Oklahoma – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT OKLAHOMA'S ECONOMY

Oklahoma's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.5 percentage points in Oklahoma.**

- **Faced with these tax hikes, the CEA estimates that consumers in Oklahoma could spend nearly $2.2 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR OREGON

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Oregon hostage while we debate tax cuts for the highest income earners.

OREGON CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Oregon family of four (earning $66,000) could see its income taxes rise by $2,200.
- 99 percent of Oregon families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE OREGON'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 192,700 in Oregon – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT OREGON'S ECONOMY

Oregon's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.2 percentage points in Oregon.**
- **Faced with these tax hikes, the CEA estimates that consumers in Oregon could spend nearly $2.5 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR PENNSYLVANIA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Pennsylvania hostage while we debate tax cuts for the highest income earners.

PENNSYLVANIA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Pennsylvania family of four (earning $80,400) could see its income taxes rise by $2,200.

- 98 percent of Pennsylvania families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE PENNSYLVANIA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 637,400 in Pennsylvania – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT PENNSYLVANIA'S ECONOMY

Pennsylvania's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.6 percentage points in Pennsylvania.**

- **Faced with these tax hikes, the CEA estimates that consumers in Pennsylvania could spend nearly $8.6 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR RHODE ISLAND

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Rhode Island hostage while we debate tax cuts for the highest income earners.

RHODE ISLAND CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Rhode Island family of four (earning $82,100) could see its income taxes rise by $2,200.

- 98 percent of Rhode Island families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE RHODE ISLAND'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 45,000 in Rhode Island – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT RHODE ISLAND'S ECONOMY

Rhode Island's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.4 percentage points in Rhode Island.**

- **Faced with these tax hikes, the CEA estimates that consumers in Rhode Island could spend nearly $0.7 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR SOUTH CAROLINA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in South Carolina hostage while we debate tax cuts for the highest income earners.

SOUTH CAROLINA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income South Carolina family of four (earning $60,100) could see its income taxes rise by $2,200.

- 99 percent of South Carolina families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE SOUTH CAROLINA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 225,500 in South Carolina – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT SOUTH CAROLINA'S ECONOMY

South Carolina's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.8 percentage points in South Carolina.**

- **Faced with these tax hikes, the CEA estimates that consumers in South Carolina could spend nearly $2.8 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR SOUTH DAKOTA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in South Dakota hostage while we debate tax cuts for the highest income earners.

SOUTH DAKOTA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income South Dakota family of four (earning $72,500) could see its income taxes rise by $2,200.
- 99 percent of South Dakota families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE SOUTH DAKOTA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 51,200 in South Dakota – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT SOUTH DAKOTA'S ECONOMY

South Dakota's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.5 percentage points in South Dakota.**
- **Faced with these tax hikes, the CEA estimates that consumers in South Dakota could spend nearly $0.6 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR TENNESSEE

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Tennessee hostage while we debate tax cuts for the highest income earners.

TENNESSEE CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Tennessee family of four (earning $63,700) could see its income taxes rise by $2,200.

- 98 percent of Tennessee families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE TENNESSEE'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 306,900 in Tennessee – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT TENNESSEE'S ECONOMY

Tennessee's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.6 percentage points in Tennessee.**

- **Faced with these tax hikes, the CEA estimates that consumers in Tennessee could spend nearly $4 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR TEXAS

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Texas hostage while we debate tax cuts for the highest income earners.

TEXAS CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Texas family of four (earning $65,900) could see its income taxes rise by $2,200.

- 98 percent of Texas families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE TEXAS'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including1,188,800 in Texas – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT TEXAS'S ECONOMY

Texas's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.2 percentage points in Texas.**

- **Faced with these tax hikes, the CEA estimates that consumers in Texas could spend nearly $15.3 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR UTAH

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Utah hostage while we debate tax cuts for the highest income earners.

UTAH CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Utah family of four (earning $65,200) could see its income taxes rise by $2,200.

- 99 percent of Utah families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE UTAH'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 140,700 in Utah – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT UTAH'S ECONOMY

Utah's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.3 percentage points in Utah.**

- **Faced with these tax hikes, the CEA estimates that consumers in Utah could spend nearly $1.6 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR VERMONT

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Vermont hostage while we debate tax cuts for the highest income earners.

VERMONT CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Vermont family of four (earning $84,000) could see its income taxes rise by $2,200.
- 99 percent of Vermont families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE VERMONT'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 37,900 in Vermont – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT VERMONT'S ECONOMY

Vermont's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.8 percentage points in Vermont.**
- **Faced with these tax hikes, the CEA estimates that consumers in Vermont could spend nearly $0.4 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR VIRGINIA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Virginia hostage while we debate tax cuts for the highest income earners.

VIRGINIA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A typical Virginia family of four (earning $86,000) could see its income taxes rise by $2,200.

- 98 percent of Virginia families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE VIRGINIA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 407,700 in Virginia – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT VIRGINIA'S ECONOMY

Virginia's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.3 percentage points in Virginia.**

- **Faced with these tax hikes, the CEA estimates that consumers in Virginia could spend nearly $5.3 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR WASHINGTON

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Washington hostage while we debate tax cuts for the highest income earners.

WASHINGTON CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Washington family of four (earning $81,600) could see its income taxes rise by $2,200.

- 98 percent of Washington families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE WASHINGTON'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 320,000 in Washington – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT WASHINGTON'S ECONOMY

Washington's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.3 percentage points in Washington.**

- **Faced with these tax hikes, the CEA estimates that consumers in Washington could spend nearly $4.5 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR WEST VIRGINIA

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in West Virginia hostage while we debate tax cuts for the highest income earners.

WEST VIRGINIA CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income West Virginia family of four (earning $65,400) could see its income taxes rise by $2,200.

- 99 percent of West Virginia families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE WEST VIRGINIA'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 84,900 in West Virginia – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT WEST VIRGINIA'S ECONOMY

West Virginia's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.8 percentage points in West Virginia.**

- **Faced with these tax hikes, the CEA estimates that consumers in West Virginia could spend nearly $1.1 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR WISCONSIN

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Wisconsin hostage while we debate tax cuts for the highest income earners.

WISCONSIN CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Wisconsin family of four (earning $79,600) could see its income taxes rise by $2,200.
- 99 percent of Wisconsin families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE WISCONSIN'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 290,600 in Wisconsin – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.
- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT WISCONSIN'S ECONOMY

Wisconsin's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1.6 percentage points in Wisconsin.**
- **Faced with these tax hikes, the CEA estimates that consumers in Wisconsin could spend nearly $3.8 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."

The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers:

IMPACT FOR WYOMING

President Obama is committed to growing our economy from the middle out by ensuring a strong, secure, and thriving middle-class. Now we face a deadline that requires action on jobs, taxes and deficits by the end of the year. While the President is committed to working with Congress to reduce our deficit in a balanced and responsible way, there is no reason to hold the middle-class families in Wyoming hostage while we debate tax cuts for the highest income earners.

WYOMING CAN'T AFFORD TAX INCREASES ON MIDDLE-CLASS FAMILIES…

- A median-income Wyoming family of four (earning $77,100) could see its income taxes rise by $2,200.

- 98 percent of Wyoming families who make less than $250,000 a year and would not see an income tax increase under the President's plan.

…BECAUSE MIDDLE-CLASS FAMILIES DRIVE WYOMING'S ECONOMY…

The bulk of economic activity comes from American families buying basic necessities like clothing and healthcare; durable goods like cars and furniture; and the food and gifts that millions will enjoy over the holiday season.

- **The retail industry employs 14.8 million Americans – including 30,200 in Wyoming – and has been a key part of the recovery.** In the 40 months since the recession ended in June 2009, the retail industry alone has been responsible for more than 9 percent of overall employment growth and has added 438,000 jobs in the past 32 months.

- **Over the course of this year, American consumers are on pace to spend around $5 trillion on retail sales.** And with the start of the holiday shopping season, which accounts for close to one fifth of industry sales nationwide, retailers can't afford the threat of tax increases on middle-class families.

…WHICH IS WHY RAISING TAXES ON THE MIDDLE-CLASS WILL HURT WYOMING'S ECONOMY

Wyoming's economy can't afford that right now. New analysis by the President's Council of Economic Advisers (CEA) finds that:

- **This sharp rise in middle-class taxes and the resulting decline in consumption could slow the growth of real GDP by 1. percentage points in Wyoming.**

- **Faced with these tax hikes, the CEA estimates that consumers in Wyoming could spend nearly $0.3 billion less than they otherwise would have in 2013 just because of higher taxes.** Consumers nationwide would likely spend nearly $200 billion less than they otherwise would have in 2013.

For more information read the full White House Report by report released by the National Economic Council and the Council of Economic Advisers "The Middle-Class Tax Cuts' Impact on Consumer Spending and Retailers."