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Harper: state tax burden hindering economic growth

— Report ranks Kentucky 20th nationally for state-local tax rate —

LEXINGTON, Ky. — Republican businessman and gubernatorial candidate Billy Harper today renewed his call for repeal of the alternative minimum tax and a complete overhaul of the state's economic development initiatives in response to a report that shows Kentucky's state-local tax burden is now among the highest in the nation.

According to a study by the nonpartisan Tax Foundation, the state-local tax burden on Kentucky residents has risen to 10.9 percent of income for calendar year 2007, the 20th-highest rate among the 50 states. Of the seven states bordering Kentucky, just one imposes a heavier local tax burden on its citizens.

"More taxation interferes with entrepreneurship and ultimately crowds out private investment in new and expanding businesses here in Kentucky," Harper said. "The vast majority of jobs are created by small businesses, and this state needs to make that growth process easier not more difficult."

The report also shows that state-local tax burdens nationally have reached an all-time high and that Kentucky's rate has risen each year since 2004. Harper, a business owner and employer, is the only GOP gubernatorial candidate who has signed a pledge not to raise taxes as governor.

For more information about the report click here: <http://www.taxfoundation.org/files/sr153.pdf>

According to the report, data from the Bureau of Economic Analysis show that states with lower tax burdens in this study have faster rates of per capita income and output growth than states with higher tax burdens.

"I've lead the fight to repeal this state's Alternative Minimum Tax, which is hindering business growth and expansion," Harper said. "As governor, I will move swiftly to ease this burden on business and immediately begin to foster an economic environment that allows us to compete nationally."

For more information about Billy Harper and his campaign for governor, please visit the campaign online at www.harperforgovernor.com or contact Sam Edelen at (859) 266-2007.