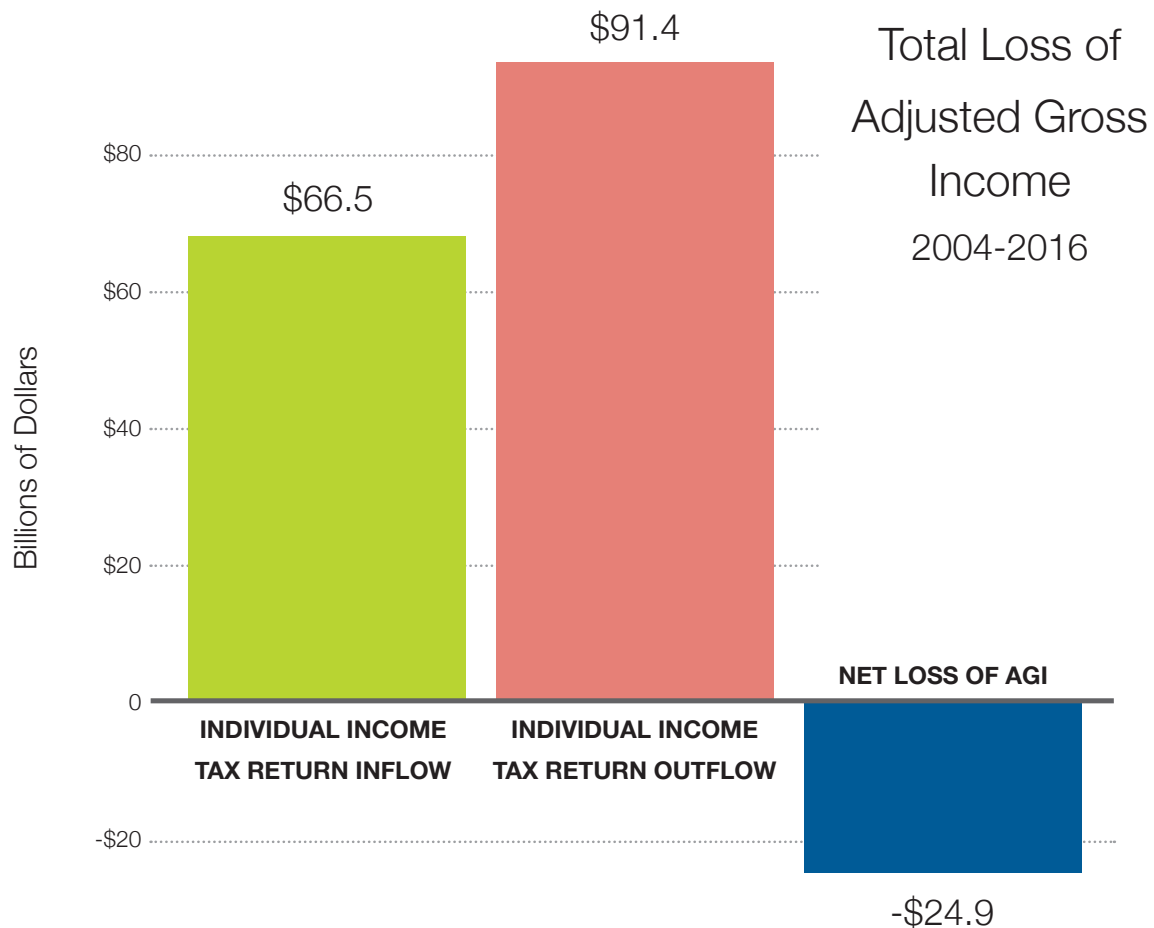


New Jersey's Loss of Adjusted Gross Income

An NJBIA State Level Analysis

According to the most up-to-date Internal Revenue Service (IRS) data, for tax year 2015-2016, New Jersey experienced an outflow of just over \$11 billion in Individual Income Tax Return Adjusted Gross Income (AGI). The State also experienced an inflow in Individual Income Tax Return AGI of approximately \$7.5 billion. In total, New Jersey experienced a net loss in potential Adjusted Gross Income (AGI) of \$3.5 billion. An NJBIA analysis of the IRS's Statistics of Income Inflow and Outflow data, finds that from tax year 2004-2005 to 2015-2016, New Jersey experienced a total loss of \$24.9 billion in potential AGI. Since tax year 2004-2005, New Jersey gained \$66.5 billion in AGI, but lost \$ 91.4 billion.



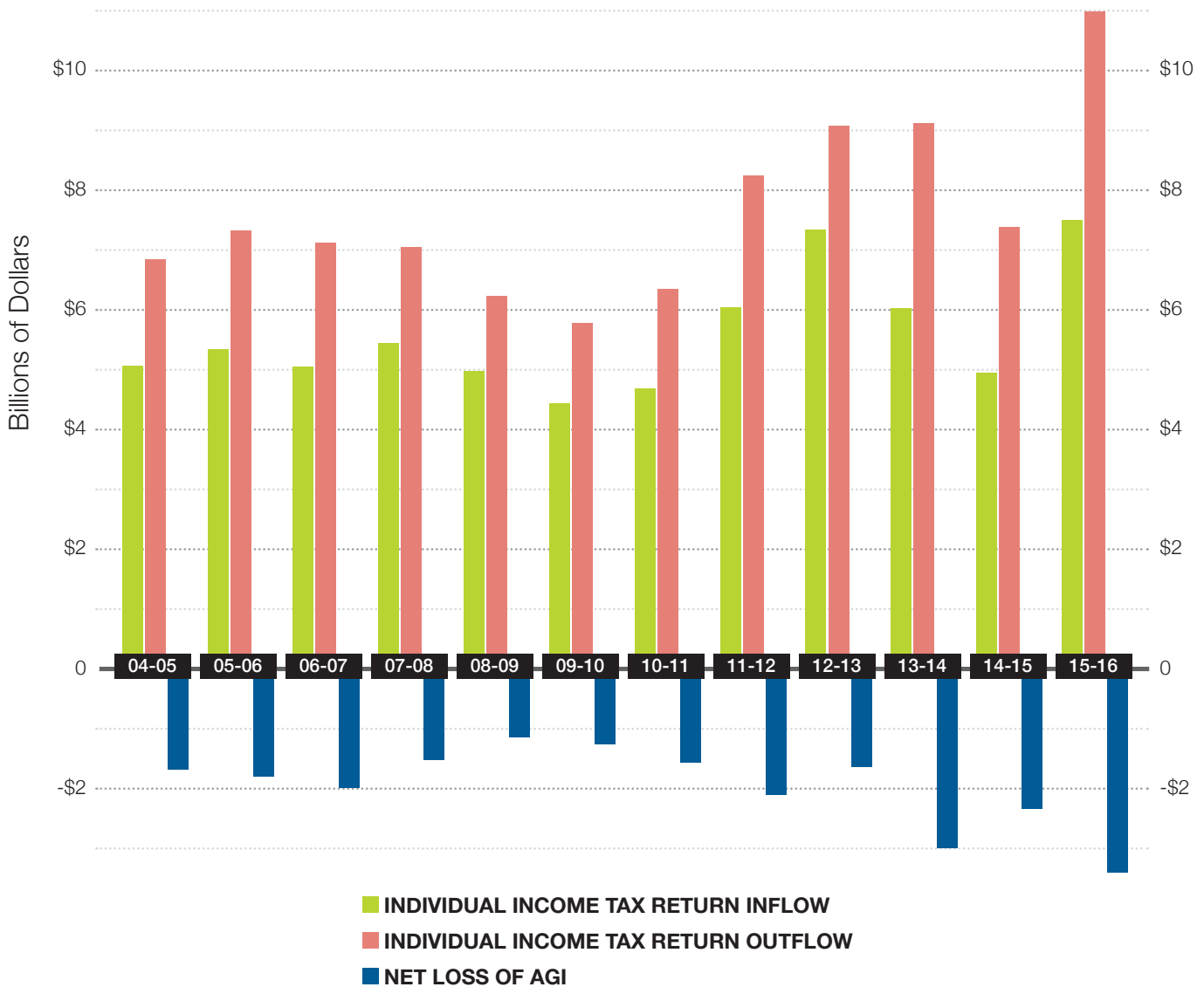
Source: An NJBIA Analysis of SOI IRS, 2004-2016

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New Jersey's Loss of Adjusted Gross Income

An NJBIA State Level Analysis

Annual Loss of Adjusted Gross Income
2004-2016



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