Tax Freedom Day® is April 13
The Tax Foundation’s annual measure of America’s tax burden will fall eight days earlier than in 2008, and a full two weeks earlier than in 2007, for two reasons: (1) the recession has reduced tax collections even faster than it has reduced income, and (2) the stimulus package includes large temporary tax cuts for 2009 and 2010. Nevertheless, Americans will pay more in taxes than they will spend in food, clothing, and housing combined.

An alternative calculation that adds the federal budget deficit to total taxes collected produces a date of May 29, the latest date since World War II.

Source: Tax Foundation calculations based on data from the Bureau of Economic Analysis, Congressional Budget Office and Joint Committee on Taxation.
Tax Freedom Day® answers the basic question, “What is the nation paying for government?” An official government figure for total tax collections is divided by the nation’s total income. The answer for this year is that taxes will amount to 28.2 percent of our income, and the stretch of 103 days from January 1 to April 13 is 28.2 percent of the year.

For more information, visit the Tax Foundation at www.TaxFoundation.org.