

on the income distribution of taxpayers from the state. For each TY from TY 2019 to TY 2022, LBO staff calculated the share of total capital gains (net of losses) attributable to each income bracket by dividing the amount reported in that bracket by the statewide total for that year. These shares were then averaged across the four years and applied to the total estimated value reported in the fiscal note. Consistent with national and state trends, approximately more than 80% of net capital gains are concentrated among taxpayers with incomes above \$200,000.

I hope you find this information helpful. If you have any questions, please contact me at