

How much federal tax will Mass. residents pay?

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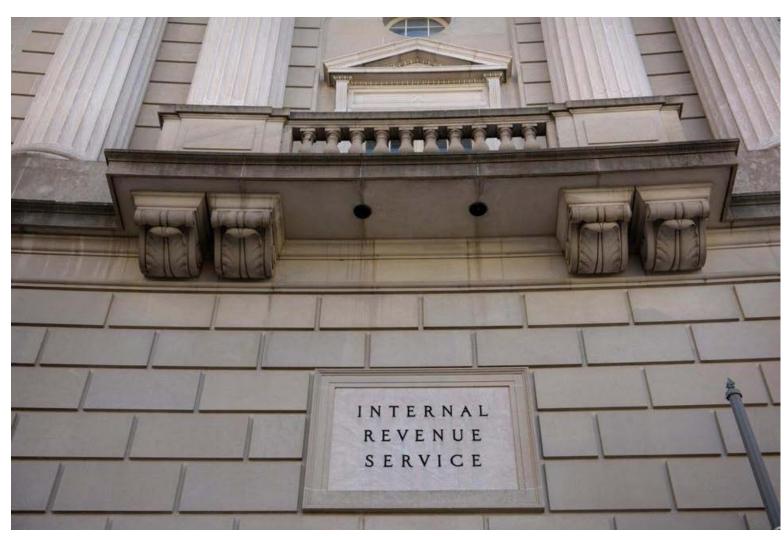
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By Matt Rocheleau

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As you enjoy a few extra days to file your tax returns this year, here are some head-spinning numbers.

If you hate taxes, make sure you're sitting down.

If the trend in recent years is any guide, Massachusetts residents and businesses will pay more than \$100 billion in taxes to the federal government this year.

Internal Revenue Service data shows that \$99.6 billion flowed from Bay State citizens and companies to the US government during the 2015 federal fiscal year, which ran from Oct. 1, 2014 through Sept. 30, 2015.



About 90 percent of the federal tax revenue that comes from Massachusetts is paid by individuals, in the form of income and employment taxes like Social Security and Medicare. The remainder is primarily paid by businesses. Excise, estate, and gift tax add to the total.



Your taxes aren't due today

Procrastinators, take note: you can put off filing your taxes a few days longer.

The federal government raked in more than \$3.3 trillion from tax returns nationwide in fiscal 2015.

Since the Great Recession, when there was a dip, tax collections have been on the rise, starting at \$2.3 trillion in 2010.

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Massachusetts' tax contributions have followed a similar, post-recession pattern, rising from \$60.3 billion in 2010.

... Oh, and don't forget those state and local taxes, which also add up big-time.

State income tax collections in Massachusetts, for example, totaled \$14.4 billion in state fiscal year 2015, which ran from July 1, 2014 through June 30, 2015. Sales tax collections topped \$5.7 billion. And local property tax revenue was \$14.6 billion in the same year.

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