

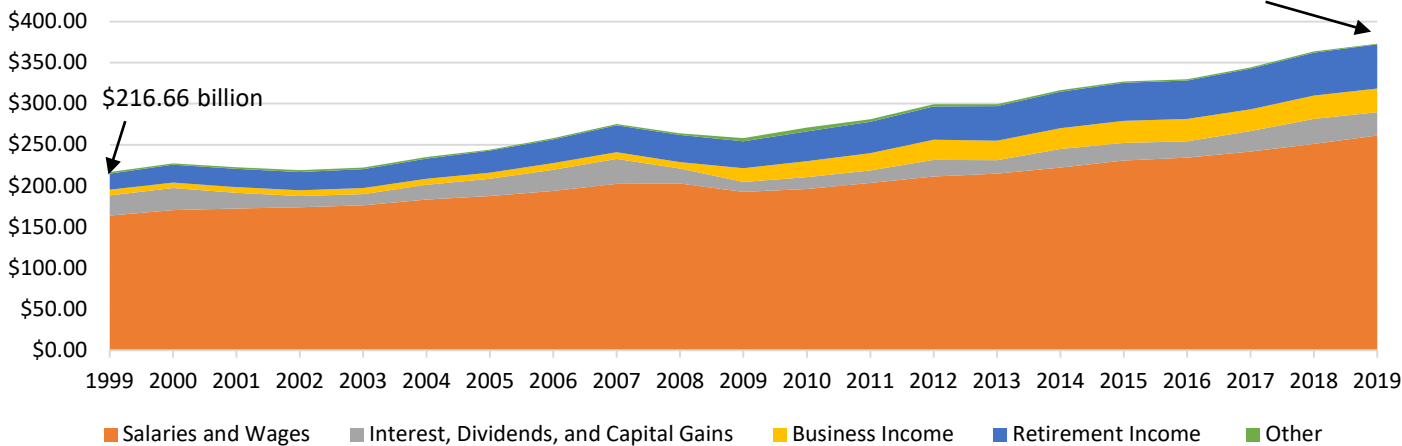


# Legislative Budget Office of LSC

## Ohioans' Total Taxable Income (TTI) Reported to IRS, by Source of Income

Ohio TTI by Source (\$ in billions)

\$373.09 billion



- Ohioans' TTI was \$373.09 billion in 2019, an increase of \$156.43 billion (72.2%) relative to TTI filed in 1999 (\$216.66 billion). By comparison, 2019 federal adjusted gross income (FAGI), calculated after certain deductions, amounted to \$369.79 billion. Between 1999 and 2019, U.S. taxpayers' TTI increased from \$5.73 trillion to \$12.15 trillion, an increase of \$6.42 trillion (112.0%).
- The sources of income making up TTI are: salaries and wages; taxable interest, dividends, and capital gains; retirement income (taxable IRA distributions, taxable pensions and annuities, and taxable social security income); business income (business or professional net income less loss and partnership/S-Corp net income less loss); and other (e.g., state and local refunds, farm net income/loss, unemployment compensation).
- Salaries and wages accounted for the largest source of reported income for Ohio taxpayers as a group and U.S. tax payers as a group on federal income tax returns filed in each year from 1999 through 2019. The share in Ohio dropped from 76% to 70% over this period. The share for the U.S. dropped from 72% to 68%.
- The share of Ohio taxpayer income from retirement sources steadily increased from 9% to 14%. The share for the U.S. increased from 8% to 12%.

U.S. and Ohio: % of TTI, by Source of Income

