

State Revenue Loss from Capital Gains Tax Avoidance Facilitated by ECCA of 2025

\$ figures in millions	2026	10 Years: 2026-2035	2026	10 Years: 2026-2035	2026	10 Years: 2026-2035		
United States	-\$129.2	-\$2,271.4	Kansas	-\$0.7	-\$11.6	North Dakota	-\$0.1	-\$1.0
Alabama	\$2.5	\$28.5	Kentucky	-\$0.4	-\$7.6	Ohio	-\$1.2	-\$21.7
Alaska	\$0.0	\$0.0	Louisiana	-\$0.3	-\$5.9	Oklahoma	-\$0.5	-\$8.2
Arizona	-\$0.9	-\$15.6	Maine	-\$0.3	-\$5.1	Oregon	-\$1.5	-\$26.7
Arkansas	-\$0.2	-\$3.7	Maryland	-\$1.6	-\$28.7	Pennsylvania	-\$1.9	-\$33.5
California	-\$50.0	-\$876.8	Massachusetts	-\$8.3	-\$145.8	Rhode Island	-\$0.3	-\$5.2
Colorado	-\$2.1	-\$36.7	Michigan	-\$1.5	-\$26.2	South Carolina	-\$0.6	-\$10.6
Connecticut	-\$3.3	-\$58.1	Minnesota	-\$2.3	-\$40.2	South Dakota	\$0.0	\$0.0
Delaware	-\$0.2	-\$3.2	Mississippi	-\$0.2	-\$2.9	Tennessee	\$0.0	\$0.0
D.C.	-\$0.9	-\$16.4	Missouri	-\$0.9	-\$16.3	Texas	\$0.0	\$0.0
Florida	\$0.0	\$0.0	Montana	-\$0.3	-\$5.0	Utah	-\$1.1	-\$19.8
Georgia	-\$2.8	-\$45.5	Nebraska	-\$0.4	-\$5.3	Vermont	-\$0.2	-\$3.7
Hawaii	-\$0.3	-\$5.8	Nevada	\$0.0	\$0.0	Virginia	-\$2.5	-\$44.5
Idaho	-\$0.5	-\$9.4	New Hampshire	\$0.0	\$0.0	Washington	-\$4.2	-\$73.5
Illinois	-\$4.5	-\$78.9	New Jersey	-\$5.9	-\$103.1	West Virginia	-\$0.1	-\$1.3
Indiana	-\$0.6	-\$9.4	New Mexico	-\$0.3	-\$5.5	Wisconsin	-\$1.0	-\$18.2
Iowa	-\$0.3	-\$4.9	New York	-\$24.6	-\$431.0	Wyoming	\$0.0	\$0.0
			North Carolina	-\$1.7	-\$27.5			

Note: Figures may not sum to total due to rounding. Alabama is the only state that would see higher tax revenues under ECCA because it offers an uncapped deduction for federal income taxes paid and the value of that deduction would decline as a result of ECCA's federal tax cuts.

Source: Institute on Taxation and Economic Policy

