



Office of Senator Wiley Nickel

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Senator Wiley Nickel to Oppose the Republican Budget: Will vote NO on the bill.

RALEIGH, NC –Senator Nickel came out against the Senate Republican budget today. He plans to vote NO when the bill reaches the floor of the Senate.

Senator Nickel opposed the bill saying, “This Republican budget will continue North Carolina’s race to the bottom when it comes to public education. One of North Carolina’s greatest economic assets is our educated workforce but this budget continues to shortchange our future.”

The Republican budget slashes the corporate tax rate from 2.5% down to 0%.

According to the [Budget & Tax Center, a project of the NC Justice Center](#):

- More than 60 percent of North Carolinians oppose eliminating the corporate income tax.
- Elimination of the corporate income tax would reduce state revenue by roughly \$900 million annually.
- Elimination of the corporate income tax would send the vast majority of the \$900 million annual tax break to out of state shareholders.
- 68% of corporate income tax paid in North Carolina comes from large corporations that get less than 25% of their income from NC.

Senator Nickel said, “North Carolina already has the lowest corporate income taxes in the South but has failed to invest in our teachers and our public schools. Corporations need to pay their fair share so we can invest in a world-class public education system.”

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