



Go On Take Your Money and Run

Published on *Show-Me Institute* (<https://showmeinstitute.org>)



By: Patrick Tuohey

Some time ago I relied on the song “I’d Love to Change the World” by Ten Years After [to tell the tale of the wealthy fleeing Connecticut’s high income taxes](#) . Now New York is feeling the same pinch because the wealthy are, as Steve Miller might say, starting to [take their money and run](#) .

New York Governor Andrew Cuomo, who makes his livin' off of the people's taxes, held a press conference [to bemoan the \\$2.3 billion drop in state income tax revenue](#) in December and January alone. Cuomo suggested that this was the result of the 2017 tax reform bill which reduced the amount of state taxes one can deduct from one’s federal tax burden. As a result, states with high income taxes, like New York and California, fear that their wealthy residents will flee to lower tax states like Florida. As [Steve Miller might say](#) ,

They got the money, hey, you know they got away
They headed down south and they're still running today
Singin' go on take the money and run

This should serve as an important reminder to public officials at every level, including the Missouri General Assembly and policymakers in St. Louis and Kansas City, that people do make choices based on tax burden. [The San Francisco Chronicle](#) is reporting that 53 percent of Californians want to leave the state in part due to the high cost of living, impacted by high income taxes.

As we've noted [numerous times before](#), taxes in Missouri are too high. If Missouri wants to attract residents, employers, innovators—or anyone—policymakers must be better stewards of taxpayer dollars and provide basic services at the lowest possible cost.

About the Author



*Patrick Tuohey
Senior Fellow of Municipal Policy*

Patrick Tuohey works with taxpayers, media, and policymakers to foster understanding of the conse

Read Online

<https://showmeinstitute.org/blog/taxes-income-earnings/go-take-your-money-and-run-0>

Links

- [1] <https://showmeinstitute.org/blog/taxes-income-earnings/go-take-your-money-and-run-0>
- [2] <https://showmeinstitute.org/blog/taxes-income-earnings/what%E2%80%99s-matter-connecticut>
- [3] <https://www.youtube.com/watch?v=-WCFUGCOLLU>
- [4] <https://www.bloomberg.com/news/articles/2019-02-04/cuomo-blames-trump-tax-plan-for-reduced-new-york-tax-collections>
- [5] <https://www.sfgate.com/expensive-san-francisco/article/move-out-of-bay-area-california-where-to-go-cost-13614119.php>
- [6] <https://showmeinstitute.org/publication/taxes-income-earnings/taxes-matter-and-they%E2%80%99re-to-high-missouri>
- [7] <https://showmeinstitute.org/blog/taxes-income-earnings/tax-burden-kansas-city-high>
- [8] <https://showmeinstitute.org/blog/taxes-income-earnings/missouri%E2%80%99s-dubious-tax-honor>

Mission Statement

Advancing liberty with responsibility by promoting market solutions for Missouri public policy.

Show-Me Institute

5297 Washington Place	3645 Troost Avenue
Saint Louis, MO 63108	Kansas City, MO 64109
Phone: (314) 454-0647	Phone: (816) 287-0370
Fax: (314) 454-0667	

Email: info@showmeinstitute.org

Support Our Work

The Show-Me Institute is a tax-exempt 501(c)(3) nonprofit organization. Make your tax

deductible contribution today: <http://ShowMeInstitute.org/donate>