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March 4, 2013

10 U.S. cities with the highest taxes



Photo: Shutterstock

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9. Detroit, Mich.

Taxes for family earning \$25,000: \$3,270 (17th highest)
 Taxes for family earning \$150,000: \$15,522 (10th highest)
 Unemployment rate: 18.2% (the highest)
 Detroit residents have among the highest tax burdens of all cities, but it is especially high for those with higher incomes. For families of three earning over \$75,000, Detroit's income taxes are among the top five of all the cities reviewed. The high tax burden on its residents has not translated into a healthy economy —Detroit's finances are still in havoc. A state review found that the city has more than \$14 billion in long-term liabilities and a budget deficit of at least \$327 million annually. Michigan Governor Rick Snyder will decide in the coming weeks whether to have the state intervene to help rebuild the city, with options including Chapter 9 bankruptcy on the table.

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