



## OFFICE OF CHAIRMAN MENDELSON COUNCIL OF THE DISTRICT OF COLUMBIA

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### **MENDELSON CELEBRATES SEPTEMBER 2016 REVENUE ESTIMATES**

**WASHINGTON, DC** – DC Council Chairman Phil Mendelson reacted to today's revised revenue estimates calling it "good news."

"Not only is the District's economy healthy, revenues are up another \$180 million this year," Mendelson said.

The increased revenue estimates will trigger another tax cut adopted by the Council in 2013: District taxpayers will see an increase in the standard deduction for their income taxes beginning this January. This is especially good news for those of lesser means -- those most likely to be relying on the standard deduction rather than itemized deductions.

"These estimates show that we are indeed in a very healthy economy – and more so than our neighbors in Maryland and Virginia," the Chairman noted. "We've seen an increase in sales tax, income tax, and real property tax, while our neighbors have seen decreases."

The Chief Financial Officer's report shows moderate growth in jobs, income and single family home sales and prices. Today's estimates also project a \$35.7 million increase next year (Fiscal Year 2017).

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