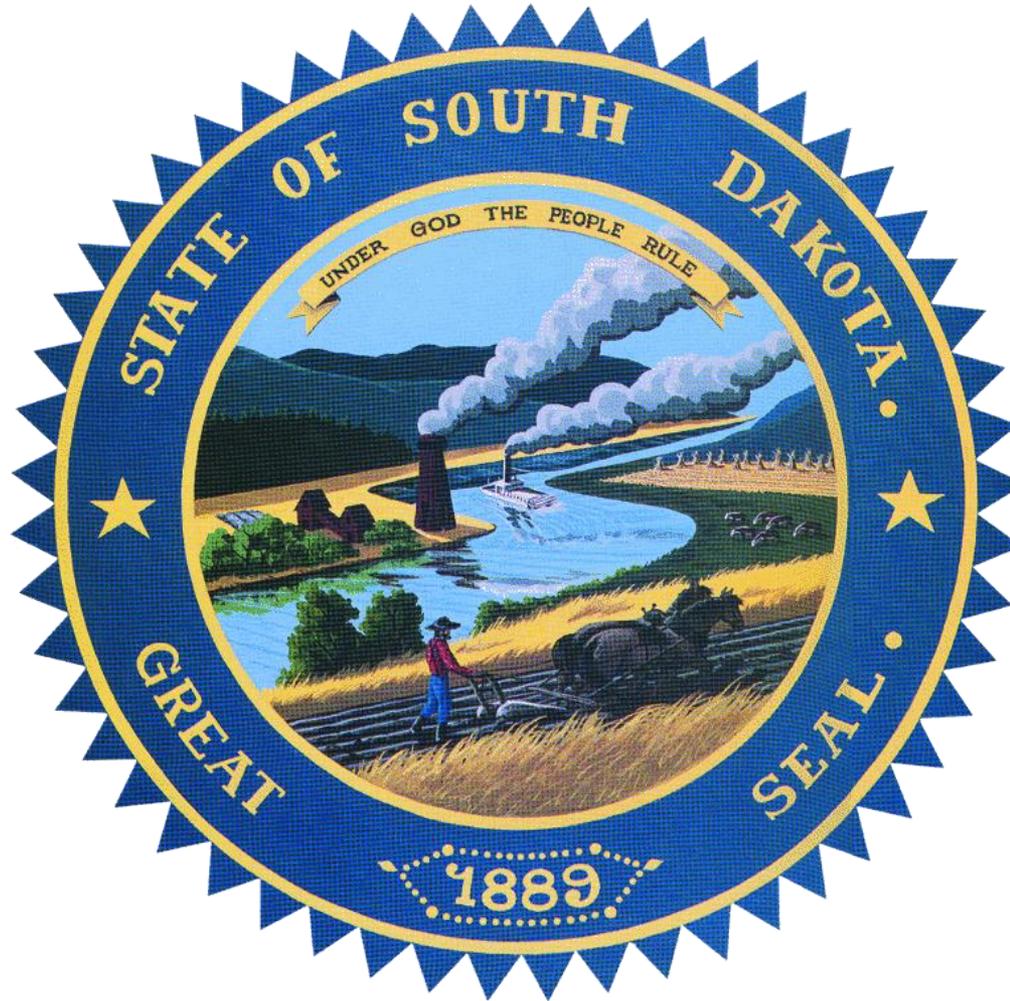


Governor Dennis Daugaard's State of the State Speech



January 8, 2013

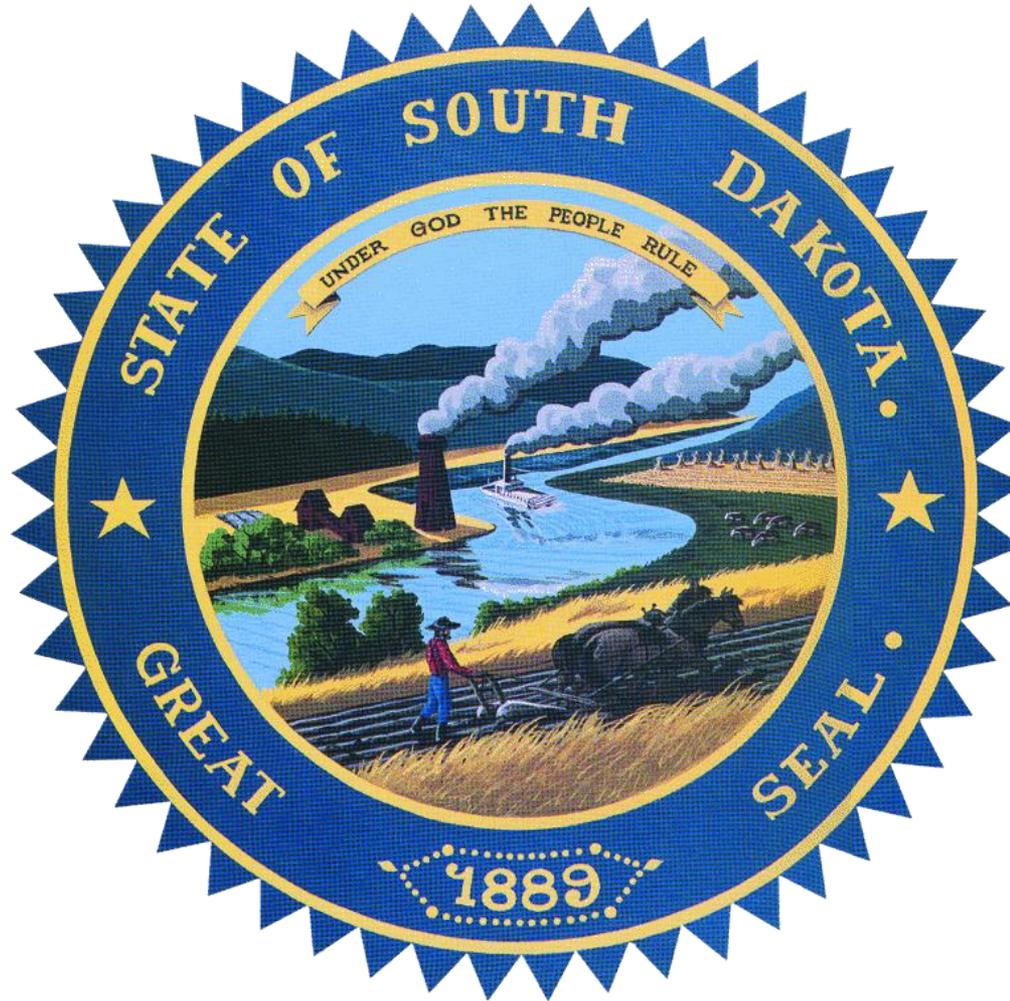








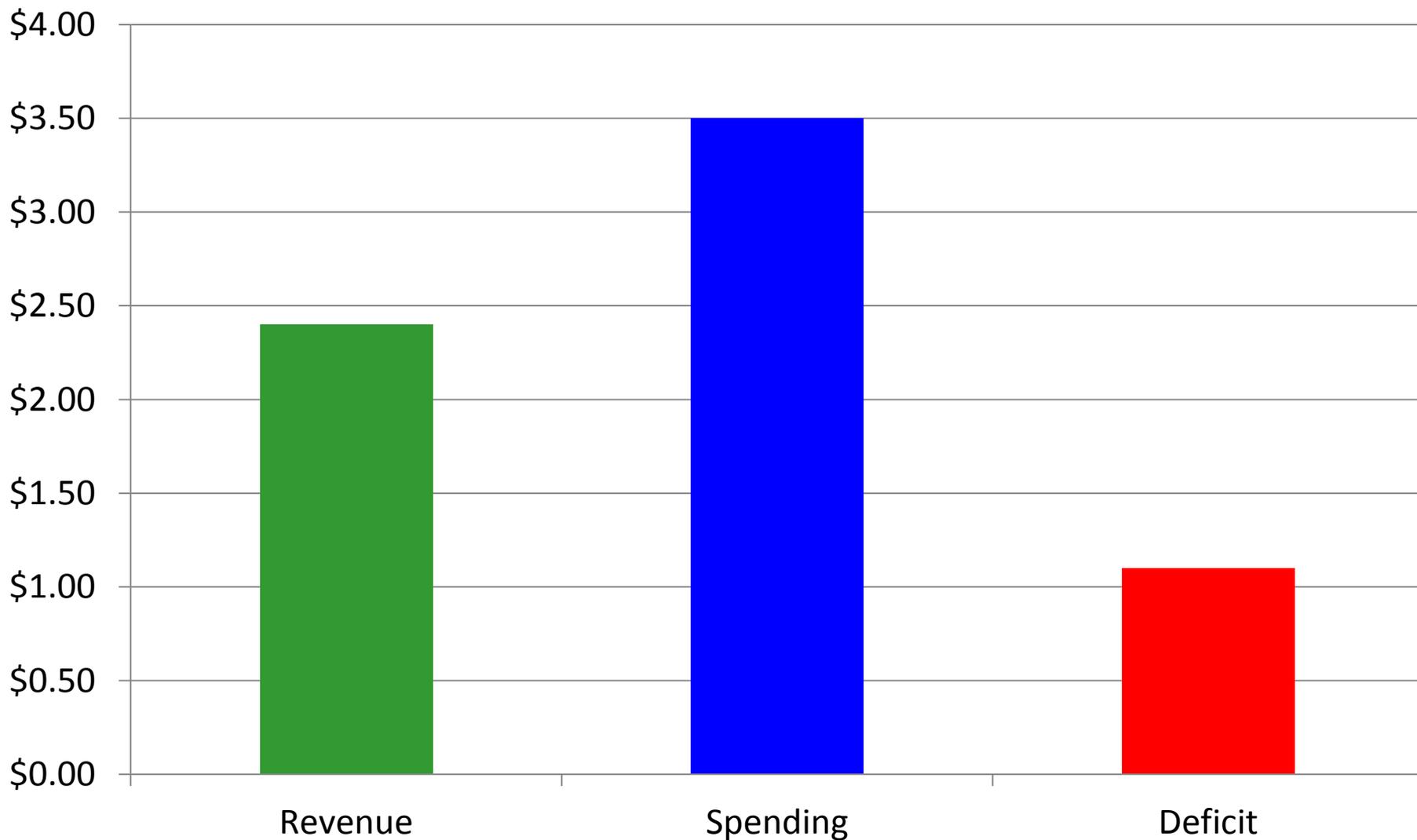
Governor Dennis Daugaard's State of the State Speech



January 8, 2013

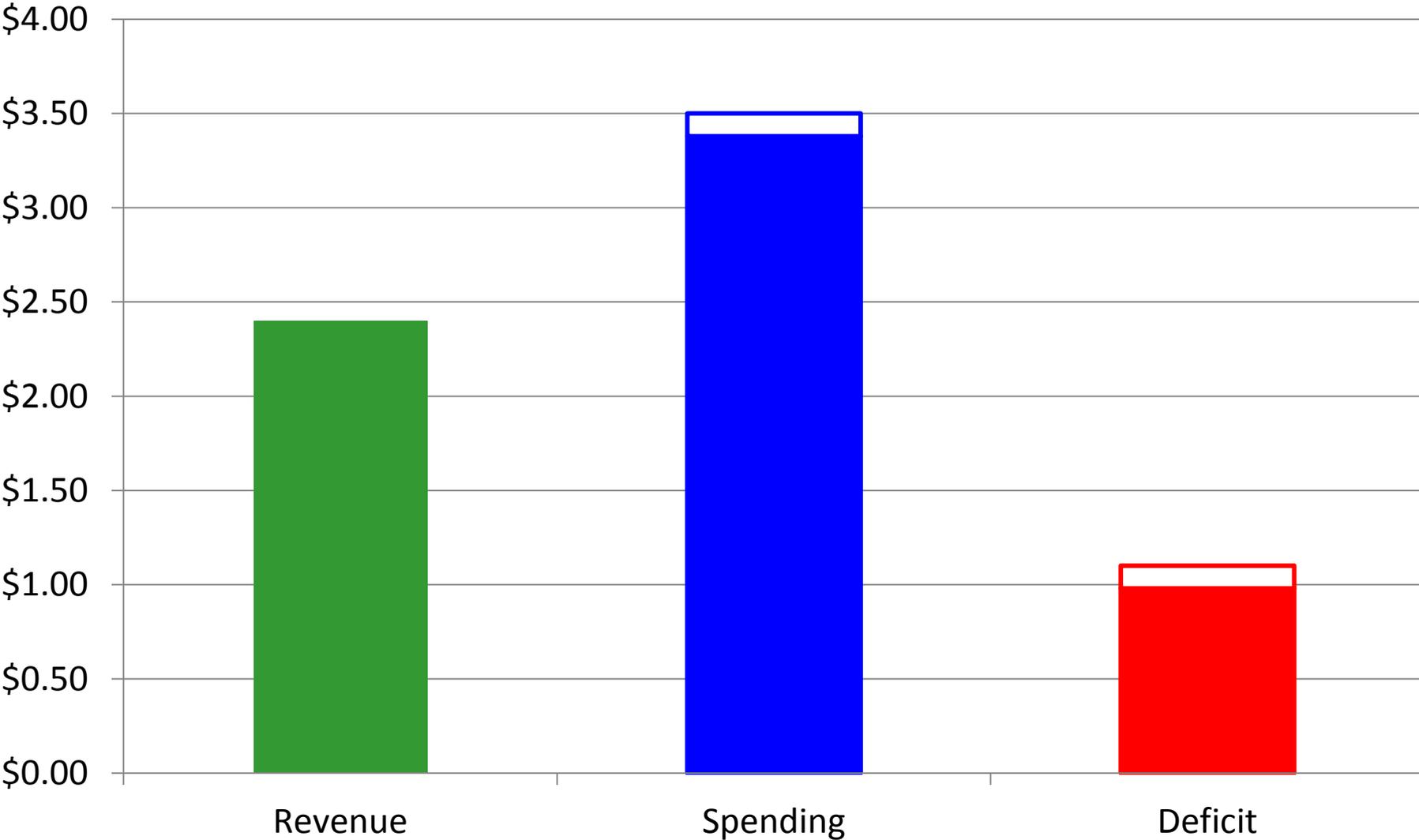
Federal Fiscal Year 2012 Deficit

Trillions of Dollars



March 1 Sequester Impact on Deficit

Trillions of Dollars



Tax Increases

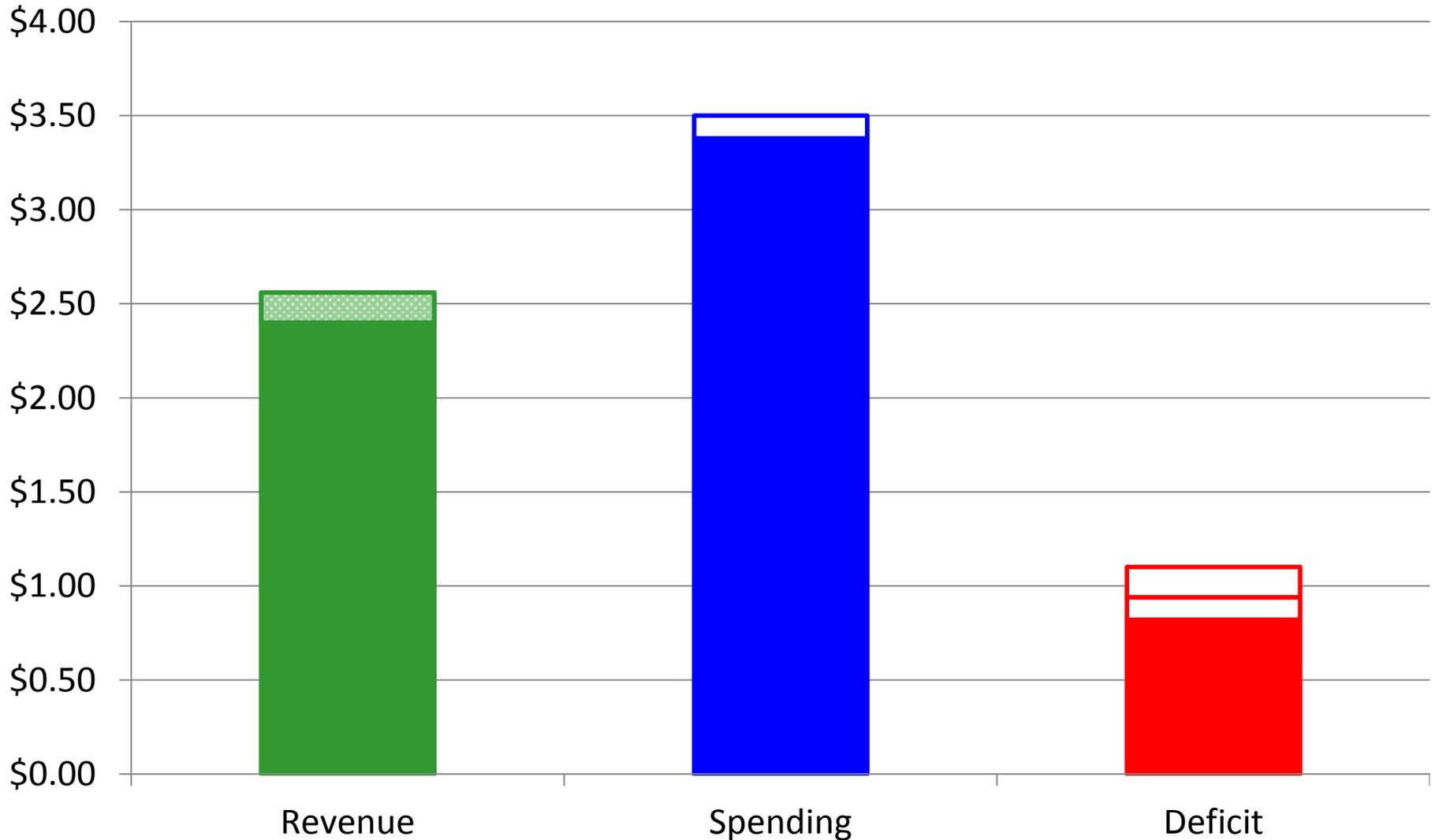
- Taxes on higher incomes & capital gains
= about \$60 billion/year

Tax Increases

- Taxes on higher incomes & capital gains
= about \$60 billion/year
- 2% payroll tax
= about \$100 billion/year

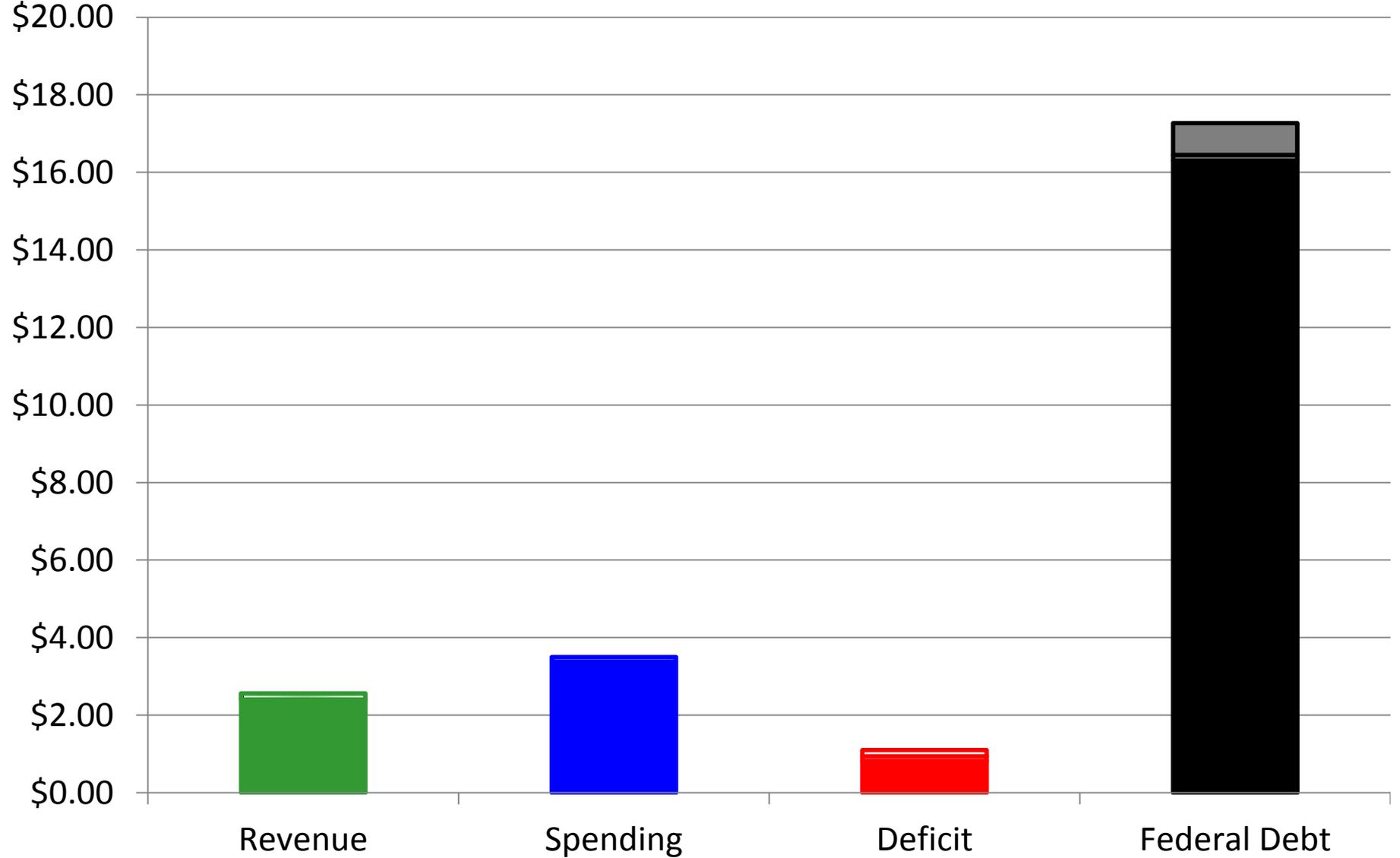
Tax Increases and Sequester Impacts

Trillions of Dollars



Federal Debt

Trillions of Dollars



A Stronger South Dakota

