

**Connecticut Tax Study Panel
Research Agenda / Scope of Study
April 21, 2015**

Activity	Content at- a- Glance
I. The Panel’s Findings (December) and Recommendations (January Deliberations; February <i>Final Report</i>)	<ul style="list-style-type: none"> • Focus on a Revenue Policy for 2016-2026 Connecticut • Recommendations (by revenue source; also alternative packages)
II. The Panel’s Normative Framework	
<ol style="list-style-type: none"> 1. Guiding Principles 2. Criteria for the Evaluating Changes in the Connecticut Revenue System (May) 	<ul style="list-style-type: none"> • Guiding Principles; Goals and Criteria • Tax Mix and Tradeoffs/Balancing Often Conflicting Objectives
III. The Framework	
<ol style="list-style-type: none"> 3. Overview of the Connecticut Revenue System and Outlook (September)* 4. Fiscal Comparisons (September) 	<ul style="list-style-type: none"> • The State/Local Structure; Constitutional Framework; Trends and Performance of the Revenue System • Functional (expenditure) and Tax & Revenue comparisons/How Connecticut Compares
<ol style="list-style-type: none"> 5. Intergovernmental Fiscal Flows (September) 	<ul style="list-style-type: none"> • State/Local Transfers
<ol style="list-style-type: none"> 6. The Connecticut Economy 7. Fiscal Architecture/ Policy Framework (September) 	<ul style="list-style-type: none"> • Connecticut Region; Data profile of key changes pre- and post-Great Recession • The demographic, economic, and institutional trends that will shape and constrain revenue policy. What makes “fiscal sense”?
<ol style="list-style-type: none"> 8. Competitiveness (September) 	<ul style="list-style-type: none"> • Effect of taxes on the employment and growth by business activity sector • What are the determinants? And, outcomes?
IV. Analysis of Specific Revenues	
<ol style="list-style-type: none"> 9. The Personal Income Tax (October) 10. Estate and Gift Taxation (October) 	<ul style="list-style-type: none"> • Public Finance Principles and Taxing Individual Incomes (include resident and non-resident) • Interplay with General Business Taxation
<ol style="list-style-type: none"> 11. General Business Taxation: Corporate Net Income Tax (October) 	<ul style="list-style-type: none"> • Why tax business? • Interplay with non-corporate business taxpayers-through entities. • Treatment of multi-jurisdictional business activity
<ol style="list-style-type: none"> 12. Alternative Approaches to General Business Taxation (October) 	<ul style="list-style-type: none"> • VAT, Gross Margins, Gross Receipts
<ol style="list-style-type: none"> 13. The General Sales and Use Tax (October) 	<ul style="list-style-type: none"> • Changing technology and the retail sales tax base (e-commerce; emerging labor force as an App; virtual currency transactions) • Performance over the business cycle; e-commerce
<ol style="list-style-type: none"> 14. Selected Sales Taxes (October) 	<ul style="list-style-type: none"> • Group of specific consumption activity taxes • Admissions, alcohol, motor fuel/carrier taxes, tobacco

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15. The General Property Tax (November)	<ul style="list-style-type: none"> • Property tax law and administration (Real and Personal Property) • Economic Effects; Direct and Indirect Property Tax Relief (PILOTS, Institutional and other tax base exemptions; other fiscal rules)
16. Property Tax Administration (November)	<ul style="list-style-type: none"> • Describe assessment process • Report quality measures • Fractional assessment • 5 years cycle/equity • Exempt properties, e.g. colleges, universities, state-owned
17. Tax Exempt Properties and PILOTS (November)	<ul style="list-style-type: none"> • Types of tax exempt properties • Relative importance of tax exempt properties • Alternative PILOT programs
18. Business Personal Property Taxation (November) 19. Tangible Personal Property /Car Tax (November)	<ul style="list-style-type: none"> • Experience in other states • Importance for municipalities and by sector
20. Real Estate and Conveyance Tax (November)	<ul style="list-style-type: none"> • State and municipal role • Economic interest (transfer) taxation
21. Direct Property Tax Relief (December)	<ul style="list-style-type: none"> • Classification • Property Tax credits • Refund programs
22. Indirect Property Tax Relief: Local Option Taxes and Non-Tax Revenues (December)	<ul style="list-style-type: none"> • A role for local option revenues? • Municipal (or other) sales and income Taxes • Non-tax revenues
V. Technical Appendices	

Asterisk (*) to note that the September through December Meetings will require at least two meetings per month).
Topic presentation dates and times of meeting may change (with notice well in advance)

Process Includes

- Connecticut Practitioner and Professional Association Meetings & Technical Workshops
- Review Sessions /Peer Reviews
- Public Hearings

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