Letter from the Directors

Tax policy was an important topic in public policy discussions in 2016, largely driven by the presidential election. Candidates in the primaries and the general election offered competing visions of how taxes should be structured and the appropriate level of taxation. Throughout the turbulent process, the Tax Policy Center (TPC) provided timely, accessible, and objective analysis for the public, the media, and policymakers. We modeled each major candidate’s tax proposals, estimated their likely economic effects, and updated the analyses as the proposals evolved. We then disseminated this work through events, commentary, and publications.

We hosted three major election-related events in 2016. A February gathering featured speeches by both House Ways and Means Committee Chairman Kevin Brady and Senate Finance Committee Ranking Minority Member Ron Wyden. In September, we discussed macroeconomic responses to taxation and unveiled TPC’s dynamic estimate of the House GOP tax reform blueprint. And in October, we hosted a lively discussion of the presidential candidates’ tax proposals with Peter Navarro and Wilbur Ross representing the Trump campaign and Gene Sperling representing the Clinton campaign.

A highlight of 2016 was the inaugural Donald C. Lubick Symposium, held in May, which featured an address by Robert Stack, Deputy Assistant Secretary for International Taxation at the US Department of the Treasury, as well as a panel of distinguished scholars and practitioners. The symposium focused on how the tax policies of our major foreign trading partners affect US businesses. This annual event is a fitting tribute to our friend, mentor, and colleague in tax policy, Don Lubick.

During 2016, TPC made several advances to our basic toolkit, which generates many contributions to the tax policy debate. We improved our models in three ways. First, we updated and improved our microsimulation model. Second, we implemented “dynamic analyses,” which show how tax proposals affect the overall size of the economy and feed back to changes in revenues. Third, we developed the capacity to model taxes and transfer programs together.

TPC also worked with other organizations to produce events. In June, the American Enterprise Institute hosted an event to discuss a new proposal (developed by TPC and American Enterprise Institute researchers) to replace
Early in 2016, we completely redesigned our website and deployed an updated marriage tax calculator that engaged thousands of website visitors. Later in the year, we partnered with the news website Vox to create a calculator for the presidential candidates’ tax proposals that received more than 2 million page views.

Finally, TPC welcomed a new director, Mark Mazur, in February 2017. Previously, Mark served as Assistant Secretary for Tax Policy at the US Department of the Treasury.

We expect tax policy issues to be front and center in 2017. As Congress and the Trump administration pursue tax policy changes, TPC will remain at the forefront of the debate, serving and educating the public with our research, analysis, and viewpoints on what makes a tax system fair, efficient, and simple.

We welcome your comments, suggestions, and questions, and we thank you for your continued interest in and support of the Tax Policy Center.

Mark J. Mazur
Eric Toder
William G. Gale
The Tax Policy Center, a joint venture of the Urban Institute and the Brookings Institution, has been educating the public and its leaders about tax and budget policy for over a decade. TPC combines high-quality, nonpartisan research with an unflagging commitment to translating complex issues into accessible and engaging language on a timely basis. Simply put, we believe that better information, rigorous analysis, fresh ideas, and clear communication can shape decisions and improve policy. We focus on five overarching areas:

- **Fair, simple, and efficient taxation.** Taxes should be simple, fair, and efficient. We quantify trade-offs among these goals and identify reforms that address them.

- **Business tax reform.** Our current rules for taxing business income are out of step with the realities of a global economy. We analyze the economic effects of proposed business tax reforms and identify alternative approaches.

- **Social policy in the tax code.** Many programs to aid low-income families and promote other social goals are designed as tax incentives or tax subsidies instead of direct expenditures. TPC evaluates the effectiveness of these policies in achieving their goals and their effects on the distribution of the tax burden.

- **Long-term implications of tax and budget choices.** The United States faces a dismal fiscal future in part because of unfunded public costs of health care and retirement benefits for baby boomers. We examine the implications of current policies and proposed tax changes on the well-being of future generations.

- **State tax issues.** Many Americans pay more in state and local taxes than in federal income taxes, and states use their tax systems to promote social and economic policy goals. TPC experts analyze the interaction of federal, state, and local tax policies and evaluate their fairness and efficiency. Recognizing the importance of our federal system, we also address the other four topic areas at all levels of government.
### Productivity at a Glance, 2016

| Research and Testimony | 63 discussion papers, research reports, policy briefs, articles, and commentaries  
|                        | 2 testimonies before Congress |
| Public Outreach        | 10 public policy symposia  
|                        | 373 *TaxVox* and *Daily Deduction* posts  
|                        | 19,400 Twitter followers  
|                        | 5,148 Facebook likes |
| Newsletters            | 5,700 TPC newsletter and events subscribers  
|                        | 1,140 *Daily Deduction* subscribers  
|                        | 6,125 State and Local Finance Initiative newsletter subscribers |
| Media                  | More than 30,000 media mentions |
| Website                | 2.8 million unique page views  
|                        | 262,600 *TaxVox* page views |
## Most Viewed Publications

<table>
<thead>
<tr>
<th>TITLE</th>
<th>PAGE VIEWS</th>
<th>MEDIA MENTIONS</th>
<th>AUTHORS</th>
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<tbody>
<tr>
<td>Analysis of Donald Trump’s Tax Plan</td>
<td>102,748</td>
<td>2,532</td>
<td>James R. Nunns, Leonard E. Burman, Jeffrey Rohaly, and Joseph Rosenberg</td>
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<tr>
<td>An Analysis of Donald Trump’s Revised Tax Plan</td>
<td>78,444</td>
<td>10,920</td>
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<td>An Analysis of Hillary Clinton’s Tax Proposals</td>
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<td>1,545</td>
<td>Richard C. Auxier, Leonard E. Burman, James R. Nunns, and Jeffrey Rohaly</td>
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<tr>
<td>An Analysis of Senator Bernie Sanders’s Tax Proposals</td>
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<td>Frank Sammartino, James R. Nunns, Leonard E. Burman, Jeffrey Rohaly, and Joseph Rosenberg</td>
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<td>An Analysis of Senator Bernie Sanders’s Tax and Transfer Proposals</td>
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<td>4,092</td>
<td>Gordon B. Mermin, Leonard E. Burman, and Frank Sammartino</td>
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<td>Updated Analysis of Hillary Clinton’s Tax Proposals</td>
<td>19,144</td>
<td>6,815</td>
<td>Richard C. Auxier, Leonard E. Burman, James R. Nunns, and Jeffrey Rohaly</td>
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<td>An Analysis of Ted Cruz’s Tax Plan</td>
<td>15,524</td>
<td>1,003</td>
<td>Joseph Rosenberg, James R. Nunns, Leonard E. Burman, and Daniel Berger</td>
</tr>
<tr>
<td>Should We Tax Unhealthy Foods and Drinks?</td>
<td>9,091</td>
<td>25</td>
<td>Donald Marron, Maeve E. Gearing, and John Iselin</td>
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</table>

*(Published December 14, 2015)*
Tax Reform, Fairness, and Efficiency

The US tax system is complex, inefficient, and in need of reform that could improve existing taxes or create new revenue sources. TPC experts addressed several tax reform topics in 2016.

Highlights

Policymakers have become more interested in financial transaction taxes (FTTs) around the world. Institute fellow Len Burman and several coauthors explore issues related to an FTT in the United States in a National Tax Journal article entitled “Financial Transactions Taxes in Theory and in Practice.” The authors trace the history and current practice of the FTT in the United States and other countries, review evidence of its impacts on financial markets, and explore its key design issues. They also discuss a well-designed FTT, which they estimate could raise about $75 billion in 2017, would be highly progressive, and would reduce financial trading significantly.

In 2016, many state and local governments imposed taxes on the consumption of sweetened beverages. A TPC report, The Pros and Cons of Taxing Sweetened Beverages Based on Sugar Content, analyzes the potential benefits and costs of basing such taxes on sugar content rather than total beverage volume. The authors, senior research associate Norton Francis, Institute fellow Donald Marron, and State and Local Finance Initiative director Kim Rueben, find that if the state’s goal is to reduce sugar consumption with the least disutility to consumers, a tax based on sugar content is preferable to one based on overall volume. However, a “sugar tax” is not as efficient at raising revenue as a broad-based tax based on drink size.

In A Federal Consumption Tax as Replacement for the Employer Payroll Tax, senior fellow Jim Nunns and senior research associate Joseph Rosenberg propose replacing the current employer payroll tax with a broad-based federal consumption tax. They show that this approach could achieve the intended policy goals of previous proposals for consumption taxes while overcoming their shortcomings. They further find that the proposal would be quite progressive and would reduce horizontal inequities. The authors conclude that their proposal is a pragmatic and promising avenue for successfully integrating a well-designed consumption tax into the federal tax system.

In July, senior fellow Adele Morris of the Brookings Institution issued “11 Essential Questions for Designing a Policy to Price Carbon,” a discussion paper that examines establishing a price on carbon as a central means of reducing greenhouse gas emissions and the risks of global climatic disruption and ocean acidification. The paper discusses 11 essential design questions that policymakers should consider when considering a carbon charge.

In May, senior fellow Steve M. Rosenthal and research assistant Lydia Austin published “The Dwindling Taxable Share of US Corporate Stock,” a Tax Notes article that uses data from the Federal Reserve to measure the amount of corporate stock held by individuals in taxable accounts. Rosenthal and Austin estimate that only one-quarter of corporate stock was held by individuals in taxable accounts in 2015. That number is less than half of previous estimates and down dramatically from prior decades. Their research has implications for analysis of proposals to reform taxes on corporate income, capital gains, and dividends.
Business Tax Reform Highlights

Traditional approaches to taxing corporate income are becoming increasingly untenable as globalization creates new opportunities for tax avoidance. The issue gained traction in 2016 because the House GOP tax-reform proposal incorporated a destination-based cash flow tax, which would replace the corporate income tax with a kind of consumption tax including border tax adjustments. The destination-based cash flow tax addresses many perceived

The graph above, featured in Lily L. Batchelder’s research report, Families Facing Tax Increases under Trump’s Tax Plan, demonstrates how drastically children and their families would be affected by the Trump campaign’s tax proposal.
flaws in the current business tax system but also creates new issues and concerns.

In June, TPC codirector Eric Toder and American Enterprise Institute resident scholar Alan Viard presented their updated proposal for corporate tax reform at an event hosted at the American Enterprise Institute. Toder and Viard advocated reducing the corporate income tax to 15 percent and replacing the lost revenue by taxing shareholders’ accrued capital gains and dividends at ordinary income tax rates. They argued such a tax structure would address several problems and would ensure that corporate shareholders bear their share of the tax burden.

In July, TPC joined both the Oxford University Centre for Business Taxation and the Robert D. Burch Center for Tax Policy and Public Finance at the University of California, Berkeley, to host a discussion on corporate tax reform. An international group of economists and lawyers led by Michael Devereux of the Oxford Centre presented ways to reconsider the fundamentals of taxing multinational corporations’ incomes and proposed reforms. Leading figures from government, business, and academia responded and gave their own views on the future of international corporate tax in a lively discussion.

On April 26, TPC codirector Eric Toder testified on “Navigating Business Tax Reform” at a hearing before the US Senate Committee on Finance. Toder presented his research on the state of the corporate income tax and reviewed current legislative proposals. He then outlined two approaches that would allow for a reduced corporate income tax rate: increased taxation of shareholder income and introduction of new revenue sources.

On May 17, senior fellow Steve M. Rosenthal testified on “Integrating the Corporate and Individual Tax Systems: The Dividends Paid Deduction Considered” before the US Senate Committee on Finance. He explained how taxes on corporate earnings have dropped over the past several decades because of corporate moves to avoid taxes and because of shifts in shareholdings from taxable to nontaxable accounts (such as retirement accounts). Rosenthal described how lower estimates of the taxable share of US stock complicates attempts to integrate corporate and individual taxes further, and he suggested some areas for further research on the competitiveness of US corporate taxes.
Social Policy in the Tax Code

The role of social policy in the tax code—and its resultant impact on families, children, and vulnerable populations—remains a principal theme of TPC’s work.

Highlights

In January, senior research associate Norton Francis testified in front of the Council of the District of Columbia on the fiscal impact of DC’s universal paid leave proposal. His testimony highlighted the proposal’s administrative difficulties and its potentially high cost. In December, the council approved a version of the proposal that was fiscally sound and addressed some of the administrative problems Francis identified, such as difficulties in implementing a program for residents that work outside of DC.

In their report, *Increasing Family Complexity and Volatility: The Difficulty in Determining Child Tax Benefits*, senior research associate Elaine Maag and coauthors find that the tax system is not keeping up with rapidly changing American family structures. Individuals today are more likely than in the past to marry later, to divorce, and to live together without being married. Births to unmarried parents, complex custody arrangements, and multiple generations of families living together have become more common. Tax benefits can provide a federal support for children, but in a complex family structure, it is sometimes difficult to understand who should claim benefits such as the earned income tax credit, child tax credit, and personal exemptions for dependents.

Maag participated in a January 29 Capitol Hill Policy Forum entitled “What’s Next for Tax Credits for Low-Wage Workers?” Held in the US Capitol Visitor Center, the event convened academics, policy advocates, and lawmakers to discuss the future of tax credits for low-income workers. Maag addressed the effects of expanding the earned income tax credit and child tax credit, and she discussed new ways Congress could improve refundable tax credits for low-income working families.

![FIGURE 4](image-url)

This graph was featured in the December report *An Option to Reform the Income Tax Treatment of Families and Work*, by Jim Nunn, Elaine Maag, and Hang Nguyen.
TPC continued to play a leading role in highlighting the medium- and long-term fiscal challenges facing the United States.

We expanded our capabilities in this realm in 2016 by deploying a macroeconomic model that provides dynamic estimates of tax proposals’ effects. This new modeling capability allows us to examine how a fiscal proposal would affect the overall size of the economy and helps clarify the effects of tax proposals beyond the traditional 10-year budget window.

Highlights

In February, TPC codirector William Gale and Alan Auerbach, Robert D. Burch Professor of Economics and Law and director of the Robert D. Burch Center for Tax Policy and Public Finance at the University of California, Berkeley, reviewed the Congressional Budget Office’s latest Budget and Economic Outlook in their report Once More Unto the Breach: The Deteriorating Fiscal Outlook. As always, the Congressional Budget Office projected the nation’s fiscal future under current law and alternative “current policy” scenarios. The authors conclude that although the United States does not face an imminent budget crisis, the United States is on an unsustainable fiscal path.

In September, TPC released An Analysis of the House GOP Tax Plan. This report analyzes the House GOP tax reform blueprint, which would cut individual and business tax rates, increase the standard deduction, repeal personal exemptions and most itemized deductions, allow businesses to expense new investment, and eliminate businesses’ net interest deductions. TPC concluded that taxes would fall for taxpayers at all income levels (with the greatest reductions for the highest-income households) and that federal revenues would fall by $3.1 trillion over the first decade before accounting for added interest costs and macroeconomic effects. Including both those factors, TPC estimated that the federal debt would rise by at least $3.0 trillion over the first decade after enactment and by at least $6.6 trillion over the second decade.
The State and Local Finance Initiative (SLFI) is part of TPC, but it also collaborates with many Urban Institute colleagues on a wide range of topics. SLFI is a clearinghouse of information on state and local government sources and overall budgetary choices and outcomes, and it helps citizens, policymakers, researchers, and the media understand the fiscal policy trade-offs facing these governments, contributing to an informed debate in those policy areas.

Liz Farmer, Frank Sammartino, Scott Pattison, Jeff Friedman, and Elizabeth McNichol (pictured left to right) participate in a panel discussion at the SLFI event “What Would Federal Tax Reform Mean for the States?” Photo by Lydia Thompson, Urban Institute.

Highlights

SLFI continued to work closely with officials in several states. SLFI director Kim Rueben served as a member of the Council of Economic Advisors for California State Controller Betty Yee, where she helped compile information to inform the electorate about temporary taxes that were set to expire. Senior fellow Tracy Gordon served as a member of
the District of Columbia Infrastructure Task Force in early 2016, and senior research associate Norton Francis testified to the Council of the District of Columbia on cost estimates for providing paid family leave in DC. Francis was also asked to serve on an economic impact advisory group that assisted and guided council analysts tasked with preparing economic impact statements for major legislation.

In March, SLFI released a major report on state and local fiscal capacity and followed the release by discussing distressed communities and ways of measuring fiscal health with officials in the Office of State and Local Finance at the US Department of the Treasury. SLFI’s work raised awareness of how federal tax policy and tax reform interacts with state and local budgets and tax systems.

In collaboration with the Urban Institute’s Income and Benefits Policy Center, SLFI issued “State Workforce and Economic Development,” a working paper based on a review of the literature and interviews with state and local practitioners. The paper explores opportunities for collaboration between state workforce and economic development programs. The authors find many examples of state-level collaboration that support workforce and economic development goals and that involve key stakeholders and relevant state agencies. Lessons from those examples can inform states’ implementation of the Workforce Innovation and Opportunity Act of 2014 and other workforce and economic development initiatives.

In September, SLFI held an event in collaboration with the National League of Cities entitled “City Economic and Fiscal Resilience: How Can We Measure it? How Can We Improve It?” The event discussed city finances in the wake of the Great Recession and noted that federal, state, and local policymakers and citizens need more and better information about the drivers of fiscal health. Two panels explored lessons from the Great Recession and how local, state, and federal policymakers can put cities on sounder fiscal and economic footing.

TPC helped SLFI expand its web presence throughout the year. In 2016, the SLFI page was the second-most visited among the Urban Institute website’s 13 cross-center initiative pages. Further, the State Economic Monitor had 17,000 page views during its first year as a web-based data tool rather than a print publication.
Tax Administration

Tax administration and taxpayer compliance are crucial but understudied aspects of the tax system. Recent years, however, have seen budget cuts for the Internal Revenue Service (IRS) even as tax laws have become more complex and IRS responsibilities have grown. Such changes have left the IRS struggling to provide basic taxpayer services and vigorously enforce tax law.

TPC seeks to help tax administrators balance the needs for taxpayer service and tax law enforcement by providing timely analysis and regularly convening tax administrators to discuss promising strategies.

Highlights

TPC partnered with the IRS to host the 6th Annual IRS-TPC Joint Research Conference on Tax Administration. The 2016 conference featured panels on how to influence taxpayer compliance, how to characterize individuals who may not have to file income tax returns and how to make use of IRS-census data comparisons for nonfilers, factors affecting revenue estimates of tax compliance proposals, and how to understand taxpayer behavior in several areas. The conference featured a keynote address by Tax Analysts chief economist Marty Sullivan on the implications of business tax reform for tax administration.

Modeling

TPC uses its state-of-the-art microsimulation tax model to analyze the distributional burdens of the federal tax system and, in conjunction with other models, to estimate the revenue, distributional, efficiency, and macroeconomic implications of potential policy changes. The public, the media, advocates, and policymakers value this information for its transparency and credibility. TPC estimates play an important role in policy discussions and are frequently cited by analysts and organizations across the political spectrum.

“I think it is a very good thing for trained, objective analysts like those at the Tax Policy Center to do dynamic scoring for significant proposed changes in policy.”

— Douglas Elmendorf, quoted in the Washington Post

Highlights

TPC continued its tradition of producing hundreds of revenue and distribution tables in 2016. These included analyses of the Obama administration’s fiscal year 2017 budget proposals and of the major presidential candidates’ tax policy proposals. This work was cited tens of thousands of times during the year.

TPC made major strides in advancing its macroeconomic modeling capabilities in 2016. The TPC modeling team partnered with analysts from the Wharton School of the University of Pennsylvania to model the potential macroeconomic effects of tax proposals. The first product from this joint effort was a dynamic analysis of the House Republican tax plan that illustrated the impact of the plan on key macroeconomic variables and how changes in those variables would affect tax revenues. Further, TPC hired a new macroeconomist who completed the first of two planned macroeconomic models: a short-term Keynesian model that examines how tax policy can influence the economy by changing the demand for goods and services. TPC’s efforts to incorporate dynamic scoring into its revenue forecasts and analyses will help the public and policymakers better understand the difficulty of achieving increased long-term economic growth through fiscal policy choices.

TPC also continued to develop its tax-and-transfer model. This project ties together the results from TPC’s tax models with other models at the Urban Institute to produce high-quality estimates of the effects of policy proposals that affect both the tax system and the health or income-support systems (collectively known as transfer systems). One initial effort was an analysis of presidential candidate Bernie Sanders’s proposal to raise taxes and use the resultant revenues to provide expanded social benefits, such as single-payer health care. This work was done in collaboration with the Health Policy Center and Income Benefits Policy Center at the Urban Institute.

Finally, the Urban Institute’s information technology team is moving TPC’s microsimulation tax model to the cloud. This is the second phase of a development project that will enable a web-based, public version of the microsimulation model.
TPC conducted comprehensive analyses of the presidential candidates’ tax proposals during both the primaries and the general election. The analyses garnered widespread attention and were the most viewed and discussed TPC publications of the year.

**Highlights**

During presidential elections, TPC traditionally analyzes the candidates’ tax proposals, in part by producing distributional and revenue estimates similar to those produced by the Congressional Joint Committee on Taxation and the Congressional Budget Office. In 2016, TPC analyzed four tax plans during the presidential primaries: those from Senator Marco Rubio, Senator Ted Cruz, Senator Bernie Sanders, and Hillary Clinton (TPC examined Donald Trump’s tax plan in December 2015). TPC updated its analyses of the Clinton and Trump tax plans during the general election, expanding them to incorporate the macrodynamic effects each would have on the US economy. These analyses generated much media attention and caused some presidential campaigns to more clearly specify the details of their proposed plans in reaction.

In “An Analysis of Senator Bernie Sanders’s Tax and Transfer Proposals,” TPC broadens its analysis of Sanders’s tax plan to incorporate the effects of expansive government benefits proposed by the senator, such as single-payer health care and universal free higher education. TPC finds that the value of the new government benefits would exceed the new taxes for 95 percent of households and that the proposed changes would increase federal deficits by more than $18 trillion over 10 years.

Collaborating with colleagues at the Wharton School of the University of Pennsylvania, TPC expanded its analyses of the candidates’ tax plans to include macrodynamic effects in “An Analysis of Donald Trump’s Revised Tax Plan” and “Updated Analysis of Hillary Clinton’s Tax Proposals.” These analyses showed the potential effects of the two plans on the size of the overall economy. The analyses find that neither plan would have large macroeconomic effects: after accounting for potential economic growth, Hillary Clinton’s proposals would increase revenue by $1.4 trillion over 10 years, while Donald Trump’s plan would decrease revenue by $6.2 trillion over the same period.

In October, TPC hosted representatives of the Donald Trump and Hillary Clinton campaigns to discuss their candidates’ tax proposals, engage in a moderated discussion, and answer questions from the audience. Gene Sperling, the Clinton campaign’s chief economic advisor, argued that Clinton’s top economic priorities would be to raise wages for middle-income people, reduce income inequality, and enhance American families’ financial stability. Trump economic advisors Wilbur Ross and Peter Navarro discussed the Trump tax plan, with Ross offering a new description of Trump’s plan to tax all businesses at 15 percent andNavarro focusing on aspects of trade policy, energy policy, and a broad repeal of federal regulation, which both men argued would dramatically boost economic growth.
Communications and Outreach

TPC continues to be the go-to source for major media coverage of tax policy. But we also continue to strive to reach larger shares and more diverse groups of Americans. To that end, TPC continues to develop new and creative ways to educate the public about tax policy and the implications of different policy choices.

Highlights

In 2016, TPC improved its outreach by expanding and enhancing our website and web-based resources. The website received more than 3 million page views, over 500,000 of which were to our analyses of the presidential candidates’ tax plans.

TPC completed the redesign of www.taxpolicycenter.org in March 2016, including a complete overhaul of the Tax Policy Briefing Book and a major update of the Tax Topics section. Topics added during the year included dynamic scoring, President Obama’s fiscal year 2017 budget, the impact of tax policy on charities, and many others.

One major attraction of the TPC website is its online tax calculators. TPC partnered with Vox to create a calculator to show how the various presidential candidates’ tax plans would affect the tax payments of households with selected characteristics and income. The popular tool received more than 2 million views. TPC also updated its marriage bonus and penalty calculator and released the new version in February. In the fall, TPC deployed an election calculator that allowed users to see how the Clinton and Trump tax proposals would affect the income and payroll taxes paid by households with different user-chosen characteristics.

Further, TPC’s TaxVox blog received more than 262,000 page views during 2016. Major media sites, including CNNMoney, the New York Times, the Wall Street Journal, and MSNBC frequently cite TaxVox. Congressional staff and journalists rely on TaxVox as their initial source of information about TPC work. News organizations and independent bloggers use TaxVox as a source of ideas for their own stories and editorials. TaxVox blog entries are reposted on the websites of Forbes, the Christian Science Monitor, and others. One TaxVox article reposted on the Forbes website was viewed

“I spent some time Monday playing around with the excellent tax calculator that Alvin Chang and the Tax Policy Center built. The tool lets you estimate what the tax plans released by Hillary Clinton, Bernie Sanders, Donald Trump, and Ted Cruz would mean for your tax bill—but, more than that, it offers a window into the fundamental ways in which the four candidates are very, very different from one another.”

— Ezra Klein, Vox
nearly 1.5 million times. The Daily Deduction, another online product, is our popular news summary that has become a must-read for tax policy experts.

TPC has also focused on reaching a broader audience through social media. TPC’s Twitter and Facebook accounts have become go-to resources for tax news and analysis, and they enhance the promotion of our materials. On Facebook, a link to our analyses of presidential candidate Ted Cruz’s tax plan was shared over 4,000 times, and the link to our March analysis of Bernie Sanders’s tax plan was shared more than 5,000 times in less than a week. Our Twitter account now has more than 19,000 followers, with more than 2,300 new followers signing on in 2016.
Establishment of the Lubick Symposium Series

In 2016, The Tax Policy Center established the Donald C. Lubick Symposium Series to honor Don's extraordinary record in promoting better tax policy founded on the principles of efficiency, equity, and simplicity. TPC places the same premium on clear, engaging, and accessible analysis of current and emerging policy issues that Don did during his long career. Funding supports an annual public symposium to be held every spring that addresses key current issues in tax policy and tax administration. The symposia will engage policymakers, senior officials, scholars, and the press in analysis and discussions at the frontier of tax policy.

Many individuals generously donated to TPC in support of the Lubick Symposium Series. Thank you for your support as we continue to honor Don’s legacy.

ABOUT DON LUBICK

Donald C. Lubick held many positions in federal service, including the US Department of the Treasury’s Tax Legislative Counsel in the Kennedy and Johnson administrations; Deputy Assistant Secretary and then Assistant Secretary for Tax Policy in the Carter administration; and Assistant Secretary for Tax Policy in the Clinton administration. He directed the Treasury’s Tax Advisory Program for Central and Eastern Europe and the Former Soviet Union from 1994 to 1996, and he served on President Obama’s transition team in 2008.

Throughout his career, Don dedicated himself to promoting the cause of better tax policy. He epitomizes selfless public service and has earned the respect and admiration of his colleagues in the Treasury and White House as well as of political leaders in both parties, government leaders abroad, and the broader tax policy community.

Don received the Treasury’s Exceptional Service Award in 1964, the Alexander Hamilton Award in 1980, and the Treasury Medal in 1999 “for his unselfish dedication to public service spanning four decades.”
TPC Advisory Board

The Urban-Brookings Tax Policy Center benefits from the advice of some of the nation’s foremost tax and budget policy experts representing a broad range of interests and expertise. TPC’s advisory board meets periodically to discuss research and outreach strategy and provide feedback on the TPC work and activities. Board members are also called upon informally throughout the year for advice on projects, priorities, and analyses. Advisory board members are the following:

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Noah Berger
Jeffrey R. Brown
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Jonathan and Alisa Talisman
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And many other individual and anonymous donors
Robert C. Pozen Endowment Contribution and Establishment of TPC’s Leadership Council

In 2015, Robert C. Pozen endowed the Pozen Director’s chair at TPC in perpetuity. In 2016, Len Burman held the chair; as of February 1, 2017, Mark Mazur is the holder of the chair.

With Bob’s guidance, TPC established its Leadership Council to engage those on the front lines of the economy with its research and related activities. The council, chaired by Bob, is composed of select individuals and business leaders who represent diverse facets of the economy; their experience in the private sector and prior government service help inform our work. Members provide valuable advice and offer diverse perspectives as they participate in substantive discussions with leading policymakers, business professionals, and academics. Leadership Council members provide an annual unrestricted contribution to the Tax Policy Center. The council meets twice yearly, and members as of June 2017 are the following:

- Robert C. Pozen, MIT Sloan School of Management
- Philip Albert, Medtronic
- Sherry S. Bahrambeygui, Esq., Price Philanthropies
- Alexander Boyle, Chevy Chase Bank (retired)
- Alan Dworsky, Popplestone Foundation
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- Daniel Simkowitz, Morgan Stanley
- Esta Stecher, Goldman Sachs Bank USA
- Mark Zandi, Moody’s Analytics

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