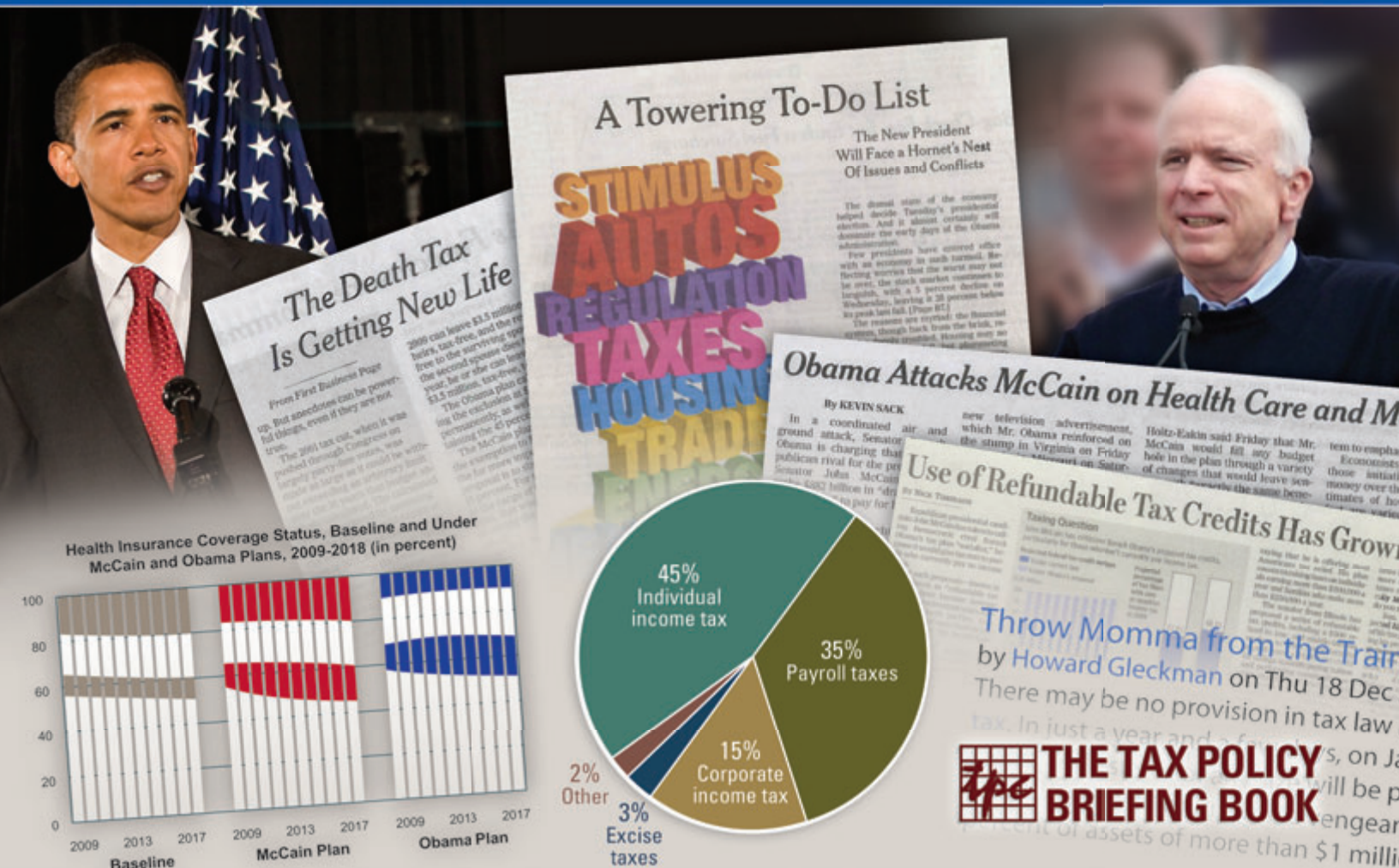


ANNUAL REPORT 2008



Tax Policy Center
Urban Institute AND Brookings Institution



"The first successful example I want to mention may seem slightly atypical, but actually does fit the pattern: the Tax Policy Center. It is also an organizational novelty, a joint venture of the Urban Institute and the Brookings Institution, with Len Burman of Urban as director and Bill Gale of Brookings as codirector. Tax policy is always with us, even when nothing new is happening; it is the ubiquitous social policy. If you think in terms of Richard Musgrave's famous conceptual division of the government into an allocation branch, a distribution branch, and a stabilization branch, tax policy involves all three. It involves the allocation branch because every tax, intentionally or not, creates incentives for people and businesses to do certain things and to avoid doing other things: to work more or less, to invest more or less, to drive more or less. So taxes always affect the way productive resources are used. It involves the distribution branch because every tax has an incidence, even if that is not its main purpose; it is paid, in the last analysis, by some group of individuals or institutions and not by others, depending on their status and behavior. It involves the stabilization branch because taxes influence spending decisions, and spending decisions promote or discourage production and employment somewhere in the economy.

So it is a necessity for sound democratic government that, whenever tax policy is being discussed, which is almost always, there should be unbiased, quantitative, state-of-the-art information about any current proposal: whose behavior it is likely to affect, and how; whose incomes will ultimately be increased or decreased; and how much revenue it will gain or lose for the federal—or state and local—governments. You cannot answer those questions just by reading the text of a proposed piece of tax legislation, or by listening to the stated intentions of its sponsors. The answers come out of the detailed working of the economic and social system. Masses of data have to be processed. The lessons of history have to be inferred statistically. Systematic calculations—what we call models—have to be run and re-run and interpreted.

This is what the Tax Policy Center can do, and has done, as a sort of intellectual public utility. Its value is enhanced by its earned reputation for telling it like it is. Often its findings confirm the observations I made earlier: the summer gas tax holiday was a bad idea, most compromise stimulus packages have small effects. So we have an indispensable tool for policy evaluation, even if it does not, because it cannot, work by direct observation of before-and-after."

Excerpt from Robert Solow's *Forty Years of Social Policy and Policy Research* lecture presented at the Inaugural Robert M. Solow Lecture, November 18, 2008.



Tax Policy Center
Urban Institute and Brookings Institution

The Urban–Brookings Tax Policy Center 2008 Annual Report

The Urban Institute, 2100 M Street, NW, Washington, DC 20037
The Brookings Institution, 1775 Massachusetts Ave., NW, Washington, DC 20036

www.taxpolicycenter.org

LETTER FROM THE DIRECTORS

The Tax Policy Center (TPC) had a significant impact on both politics and policy in 2008. In a year highlighted by an historic presidential campaign and bookended by major economic stimulus plans, TPC became a go-to resource for journalists, policy analysts in and out of government, and the public at large.

Our scrutiny of the presidential candidates' tax plans, which we released in June and updated throughout the campaign, became the gold standard of independent analysis. We were interviewed or cited hundreds of times—in newspapers, magazines, radio, television, and in blogs. We were featured on all the networks, including several times on the CBS *Evening News* series “Reality Check.” Our estimates even appeared in campaign commercials, the comic strip *Doonesbury*, and in The Washington Post's *Kids' Post*. Interest in our analysis drove an unprecedented number of people to our web site. Letters to the editor across the country frequently cited TPC analysis and estimates.

TPC was also front and center in the debate over economic stimulus in 2008, as it is now. In January we showed that tens of millions of low-income working families would have been left behind by President Bush's original economic stimulus proposals. As a result, the plan was changed so that many of these families received needed assistance. TPC fiscal experts Jason Furman and Alice Rivlin testified on principles for stimulus that helped guide the debate. And, at the end of the year, when the full scope of the economic collapse was becoming evident, TPC's analysis and estimates helped set the direction of President Obama's stimulus plan. (More on that in next year's annual report.)

TPC scholars testified 7 times during the year. In one hearing before the Senate Finance Committee, Leonard Burman and William Gale both presented ideas for tax reform. In another, Eric Toder laid out options to simplify taxation for small businesses. A third hearing featured Rudy Penner's proposals to restore sanity to the budget process.

TPC's blog *TaxVox* came into its own in 2008. The blog, which went live in October 2007, posted more than 200 articles and attracted more than 1 million page views in its first 14 months of operation. *TaxVox* became both a key virtual venue for debate over tax and fiscal policy, and a valuable resource for journalists and others.

The New York Times Magazine's “Year in Ideas” issue featured the *Rising Tide Tax System*, an idea proposed by Leonard Burman and Yale economist Robert Shiller to automatically adjust the tax system for changes in economic inequality. We had many great ideas in 2008; it was gratifying that this one was recognized as one of the year's seminal notions.

2008 was also a year of transitions for TPC. Founding codirector Eugene Steuerle left to become vice president at the Peter G. Peterson Foundation, where he can actively work on budget reform. As Steuerle moved on, Rutgers University economics professor



Rosanne Altshuler stepped in as a codirector. An expert on business and international taxation, Rosanne has previously served as chief economist on President Bush's tax reform panel, as a visiting scholar at the Joint Committee on Taxation, and as editor of the *National Tax Journal*. She brings a valuable perspective, new ideas, and enormous enthusiasm to TPC.

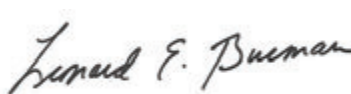
Several TPC researchers left for high-level government posts. Brookings senior fellow Douglas Elmendorf took the helm of the Congressional Budget Office. He replaced former TPC codirector Peter Orszag, who became director of the Office of Management and Budget. Jason Furman left Brookings for Barack Obama's presidential campaign. He is now a top economic adviser to the president.

Finally, we could not have done it without you, our loyal supporters. We are extremely grateful for your interest.

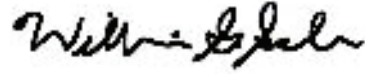
Sincerely,



Rosanne Altshuler



Leonard E. Burman



William G. Gale

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QUICK TPC STATISTICS FOR 2008

RESEARCH AND TESTIMONY

- 64 discussion papers, research reports, policy briefs, articles, and commentaries
- 2 books
 - *Contemporary U.S. Tax Policy, Second Edition*
 - *Using Taxes to Reform Health Insurance: Pitfalls and Promises*
- 7 testimonies before Congress

PUBLIC OUTREACH

- 15 public policy symposia attracting nearly 4,000 guests (in person or via webcast)
- New online *Tax Policy Briefing Book*
- More than 1 million page views of *TaxVox* blog

MODEL

- Complete update and major expansion of the TPC tax model
- Initial development of a health insurance policy simulation model
- Hundreds of distribution and revenue tables

PRESS

- Featured in almost 1,300 major media articles (including *The New York Times*, *The Wall Street Journal*, *The Washington Post*), on television (including all network news programs and the *NewsHour*), and on the radio

WEB SITE

- 1.3 million unique visits and more than 9 million web hits—more than 4 times our 2007 levels

KEY ISSUES

ECONOMIC STIMULUS

In early 2008, just as now, policymakers were struggling to design an economic stimulus package. TPC played a critical role analyzing proposals, communicating alternatives, and compiling background materials for lawmakers.

Jason Furman, then a fellow at TPC and the Brookings Institution, testified before the Senate Committee on Finance in January. Furman, now a key adviser to President Obama, stressed the importance of the “three Ts” for effective stimulus: it must be *timely*, *temporary*, and *targeted*. These benchmarks played an important role in the development of the current economic stimulus plan.

Alice Rivlin, founding director of the Congressional Budget Office, Brookings Institution scholar, and TPC fellow, testified before the House Budget Committee in January. She too called for enacting stimulus quickly and focusing the benefits on those most likely to spend it—low- and moderate-income working people and certain businesses. Rivlin added that risks posed by the 2008 package, such as aggravating inflation or adding to the long-run deficit, were worth taking to help stabilize the economy. However, she also stressed the importance of honoring the pay-as-you-go budget rules, at least over the medium term.

Also in January, TPC invited some of Washington’s top fiscal policy experts to the Urban Institute for a forum called ***Economic Stimulus: What Will Work and What Will Not***. Panelists discussed the likely effectiveness of various stimulus plans, the role of tax cuts for both individuals and businesses, and the pros and cons of aiding state and local governments.

TPC used its microsimulation model to estimate the distributional effects of various economic stimulus proposals being debated by lawmakers. Once details of President Bush’s economic stimulus proposal became

available, we produced estimates showing that almost 50 million lower-income households would receive less than the full benefit, even though these households were among those hardest hit by a weakening economy. The Center on Budget and Policy Priorities (CBPP) relied on this information to argue for expanding the tax rebate to these households on equity grounds and because they were most likely to spend the money and thus boost the economy. The national press reported on TPC’s and CBPP’s work, and the president’s stimulus proposal was expanded to include many of these families.



ELECTION 2008

Election issues dominated TPC’s work in 2008. We began the year by posting our *Tax Policy Briefing Book: A Citizens’ Guide for the 2008 Election and Beyond* (further described in the Communication and Outreach section below) online to help citizens better understand the brewing tax policy debate. We published the only comprehensive and unbiased analysis of the candidates’ tax plans and hosted a series of forums on tax-related election issues. Our *TaxVox* blog became a virtual venue for debate on the candidates’ economic and tax plans.

We used our tax model to estimate the revenue and distributional effects of the candidates’ tax plans and reported our findings in “A Preliminary Analysis of the 2008 Presidential Candidates’ Tax Plans.” In July, we released the results at a briefing for the nation’s top tax reporters. Journalists from the Associated Press, CNN, *The Economist*, *Forbes*, *The New York Times*, NPR, *The Wall Street Journal*, *The*



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Washington Post, *The Los Angeles Times*, Reuters, and other major news organizations participated. TPC's analysis was covered on the radio, on television, and in magazines and newspapers across the nation. Our analysis clearly explained how each candidate's tax plans would affect the take-home pay of families at different income levels as well as the worrisome consequences of the plans for the federal deficit. We continually updated our analysis as the candidates provided more details on their plans and as the plans evolved.

TPC's analysis not only informed the public, it also pressured the candidates themselves to refine and provide important details of their tax plans. On several occasions, candidates adjusted their campaign promises in the face of a TPC "reality check."



Details from TPC's analysis of the candidates' tax plans were quoted so extensively they became common knowledge, often used without credit. The origin, though, is unmistakable. When the press wrote "Obama would cut taxes for 95 percent of working families" and "the McCain health plan will cost \$1.3 trillion and the Obama plan will cost \$1.6 trillion," they were using TPC estimates. TPC's estimates even made it into *Doonesbury* and *The Washington Post's Kid's Post* section.

TPC also hosted a series of campaign policy forums. We invited the candidates to present their tax policy plans, an initiative that began when then-Senator Obama introduced his tax plan at a TPC event in September 2007. In April, Douglas Holtz-Eakin, Senator McCain's senior economic policy advisor, outlined the senator's tax agenda at a TPC event.

"I now think that taxation is the coolest topic on the planet—with the possible exception of love."

—Josh Kornbluth, *Stupid Tax Tricks—Campaign Edition*

Holtz-Eakin returned to the Urban Institute in July for a spirited debate with Austan Goolsbee, Obama's senior policy advisor, in TPC's forum ***Dueling Tax Plans: What Would McCain and Obama Do?***

In October, TPC sponsored ***The Candidates' Spending Plans: Do They Add Up?*** Budget experts debated the long- and short-run impact of the candidate's spending proposals.



"The current financial crisis poses a severe threat to the economy, but it also creates a tremendous opportunity. It gives politicians cover for undertaking painful actions to get the long-run deficit under control—actions that should have been taken long ago."

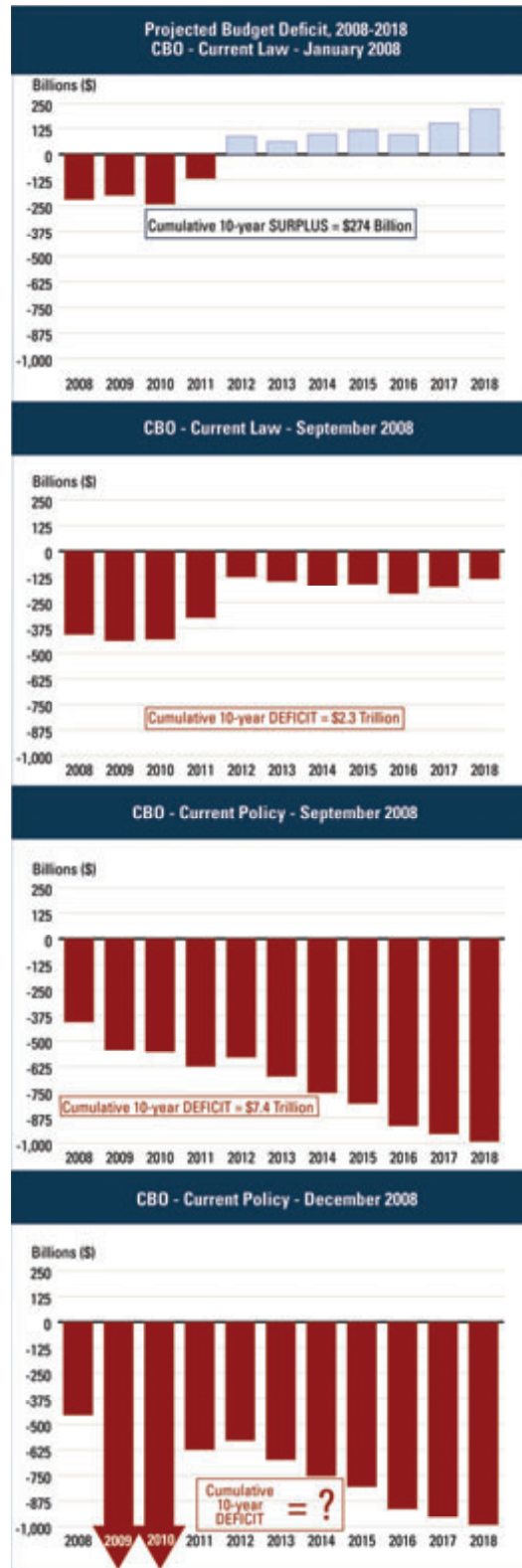
—Rudolph Penner, op-ed, "Sunday Forum: The Debt Bomb," *Pittsburgh Post-Gazette*, September 28

We also offered a bit of comic relief in October with our **Stupid Tax Tricks—Campaign Edition** forum. This program featured nationally known monologist Josh Kornbluth.

Throughout the year, TPC blog editor Howard Gleckman and colleagues posted *TaxVox* entries that stimulated lively debate on the presidential candidates' tax plans. Blog posts questioned the long-term fiscal responsibility of tax plans proposed by the presidential hopefuls, triggered discussion on the Clinton and McCain proposals to suspend the federal excise tax on gasoline during the summer months, and questioned the candidates' rationale in providing tax incentives encouraging citizens to loot their retirement savings accounts, among many other topics.

LONG-TERM FISCAL OUTLOOK

While the recession dominated economic news in 2008, TPC also focused on the



long-term fiscal outlook. Almost all the Bush administration's tax cuts are scheduled to expire in 2010, and a growing number of middle-income Americans are being



threatened by the alternative minimum tax (AMT). Making the tax cuts permanent or repealing the AMT would result in enormous and unsustainable revenue losses. Complicating the fiscal outlook is spending on entitlements for Social Security, Medicare, and Medicaid, which is expected to explode as the baby boom generation reaches retirement age. Complicating all of that is the plummeting financial situation. Reforming the nation's fiscal structure will require strong political leadership and innovative solutions.

TPC is in the forefront of that policy debate. Throughout 2008, we published reports and commentary, and provided forums to discuss solutions to the worsening federal budget deficit.

Budget experts Rudolph Penner, Eugene Steuerle, Alice Rivlin, Robert Reischauer, and Isabel Sawhill contributed to a consensus report, "Taking Back Our Fiscal Future." This report, released by the Brookings-Heritage Fiscal Seminar, was the culmination of year-long discussions on the nation's long-term fiscal outlook. The authors concluded that the first step toward establishing budget responsibility is to reform the budget process. Their plan would take the major drivers of escalating deficits—Social Security, Medicare, and Medicaid—off fiscal autopilot.

"A new president who had campaigned on a platform of working in a bipartisan way to advance objectives that matter to both parties may be willing to stake political capital on advancing tax reform. And the fact that both sides acknowledge that this is a 'change election' bodes well for the next president's willingness to take political risks."

—Leonard Burman, testimony before the Senate Committee on Finance about his blueprint for tax reform and health reform, May 13

In December, TPC's Howard Gleckman moderated the forum, ***The Audacity of Campaign Promises: The Obama Agenda Meets Fiscal Reality***, at the Urban Institute. Leonard Burman, Rudolph Penner, and Robert Reischauer emphasized the need for strong leadership to make the difficult decisions required to respond to short- and long-term policy implications of exploding deficits and debt.

TAX REFORM

A necessary step toward improving our fiscal outlook is tax reform. William Gale and Leonard Burman were two of four witnesses invited to testify before the Senate Committee on Finance on tax reform options in May. Gale laid out principles that he thought should guide policymakers' reform efforts. Burman proposed an ambitious plan to simplify the income tax, lower rates, and finance health reform.

Eric Toder testified before the Senate Committee on Finance in June on how the tax system affects both small businesses and larger enterprises, how the tax law drives choices between different forms of business organizations, and how tax reform would affect those choices.

Finally, as President-elect Obama prepared to assume office, TPC presented ***Memo to the President: Tax Reform's Challenges and Opportunities***, a day-long forum at the Brookings Institution. This conference, cohosted with Tax Analysts,



brought together some of the nation's leading tax policy experts to explore key reform issues.

ALTERNATIVE MINIMUM TAX

Some have joked that TPC should be called the "Alternative Minimum Tax Policy Center" because our research and analysis has been so pivotal in raising public awareness on the issue.

For another year, Congress played "kick the can" by patching the AMT to prevent tens of millions of upper-middle-class households from falling prey to the pointlessly complicated alternative tax.

TPC helped the press and the public understand the issue by updating its estimates and analysis. In one update, TPC explained that the AMT would have ensnared almost 27 million taxpayers in 2008 if Congress had not enacted the inevitable one-year fix. TPC also produced a new AMT web module and included accessible explanations in our online *Tax Policy Briefing Book*.

"[William] Gale said, 'there are some lessons that have been forgotten. One of those forgotten lessons is that it is easier to build the tower of debt than it is to dismantle it. Another is that even 'temporary' deficits become permanent unless they become the focus of the political system—a focus that is entirely lacking these days.'"

—**"Analysts Debate Consequences of a \$1 Trillion Deficit,"** by John Maags, *Government Executive*, November 3

HEALTH CARE AND TAXES

The U.S. health care system is in great need of reform. Nearly 46 million Americans lack health insurance. And, since premiums continue to grow far faster than incomes, the number of uninsured is likely to increase.

In February, TPC cosponsored with the American Tax Policy Institute an all-day conference on ***Taxes and Health Insurance: Analysis and Policy*** at the Brookings Institution. The nation's foremost experts on tax and health policy presented and discussed new research that described, critiqued, and evaluated the effectiveness of tax policy in expanding health insurance coverage and controlling health care spending. Then-CBO director Peter Orszag (a former TPC codirector and now President Obama's director of the Office of Management and Budget) spoke about the long-run budget problems associated with the rising costs of health care. Papers presented at the forum were included in an edited volume, *Using Taxes to Reform Health Insurance: Pitfalls and Promises*, published this year by the Brookings Institution Press.



A new *Tax Topics* web module, *Tax Incentives for Health Insurance* (at <http://www.taxpolicycenter.org/taxtopics/healthinsurance.cfm>) and the *Tax Policy Briefing Book* (at <http://www.taxpolicycenter.org/briefing-book/key-elements/health-insurance/index.cfm>) explain how the tax system affects the availability and cost of health insurance and health care, summarize information on who has and who lacks health insurance coverage, and link to a compendium of more detailed analyses and reform alternatives.

Finally, TPC and colleagues from the Urban Institute's Health Policy Center developed the Health Insurance Policy Simulation Model (HIPSM), a state-of-the-art tool designed to examine the effects on coverage and health care costs of proposals to alter health insurance tax subsidies or expand public programs, a project funded by the Stoneman Family Foundation. TPC used a prototype version to estimate the value of the exclusion for employer-sponsored coverage and to prepare the widely cited preliminary analysis of the presidential candidates' health insurance reform proposals highlighted earlier. TPC analysts are currently using the model to examine various health reform options, while the Health Policy Center is using it to study options to provide universal coverage in New York.

"'If you're really clever, you can do it within the letter of the law,' says Eric Toder, senior fellow at the Tax Policy Center in Washington."

—"Loopholes Letting U.S. Companies Off Tax Free," by Bill O'Reilly, *Herald-Leader*, September 7

TAXATION OF SMALL BUSINESS

In January, Eric Toder discussed the taxation of small business in "Does the Federal Income Tax Favor Small Business?" published in the Proceedings of the 100th Annual National Tax Association Conference. He reviewed how the federal income tax treats firms of varying sizes, particularly those provisions that favor small business. Toder also addressed how opportunities for tax avoidance and costs of compliance affect businesses of different sizes, and concluded that the income tax generally favors smaller over larger businesses.

TAXATION AND THE FAMILY

A cornerstone of TPC's work is its analysis of how taxation affects children and families. In addition to our analysis of the impact of the candidates' tax plans on families, TPC pursued other child-related research.

The Urban Institute's *Thursday's Child* event in March, ***Where Credit Is Due: Why Tax Policy for Low-Income Working Families Isn't Working (and What Can Be Done about It)***, brought together experts to discuss why tax programs for low-income families have expanded in recent years while subsidy programs have changed little.

TPC staff frequently collaborated in conferences and symposia hosted by other research organizations. As an example, Elaine Maag participated in a *First Focus* event, "Creating a Child Friendly Tax Code," in November. *First Focus* is a bipartisan advocacy organization committed to making children and families a priority in federal policy and budget decisions. Maag argued for several reforms to child-related tax credits, including making the refundable portion of the child tax credit permanent,



increasing its value, and making the child care credit refundable.

Finally, TPC staff produced studies showing how tax law affects the welfare of low-income households. TPC analyst Robertson Williams showed in his *Tax Facts* article, “Refundable Credits Have Cut Taxes for Low-Income Households,” how the average effective tax rate for households in the lowest quintile of the income distribution fell by nearly half over the past two decades (from 8 percent in 1979 to 4.3 percent in 2005). Most of this decline resulted from a drop in the individual income tax, primarily due to the expansion of the earned income tax credit and the child tax credit.

RACIAL DISPARITIES IN THE TAX SYSTEM

TPC organized a forum and published three papers focusing on racial disparities in the tax system. At an April TPC event commemorating the 40th anniversary of the assassination of Reverend Martin Luther King, Jr., Margaret Simms moderated ***Race, Ethnicity, Poverty, and the Tax-Transfer System*** at the Urban Institute. While tax and transfer systems in the U.S. are race-blind by design, they can affect racial and ethnic groups differently because of each group’s unique socioeconomic characteristics. This event provided an opportunity for panelists to discuss their research on how well three programs—wage subsidies, Social Security, and public education—work for racial and ethnic minorities (and poor people generally). The papers presented at this event were published in the fall and are available on the TPC web site.

“So why is it called refundable? ‘If you don’t owe any income taxes, you get the credit as a refund,’ explains Len Burman, director of the Tax Policy Center.”

—“Understanding Refundable Tax Credits,” by Tom Herman, *The Wall Street Journal*, September 7

INEQUALITIES IN THE TAX SYSTEM

Income inequality in the United States has grown substantially over the past two decades, approaching levels last seen just before the Great Depression. Many economists view this rising inequality as undesirable. TPC director Leonard Burman and Yale University Economics Professor Robert Shiller were recognized in December by *The New York Times Magazine* in its *8th Annual Year in Ideas* series for their proposal to help mitigate rising income inequality. Under the proposal—the *Rising-Tide Tax System*—income tax rates would be automatically adjusted at the end of each year to reflect changes in the relative share of national income earned by each income bracket.

STATE AND LOCAL TAX POLICY

TPC’s state and local team, headed by Kim Rueben, organized and participated in several forums, published numerous reports, and developed and enhanced state web tools and databases.

TPC’s January forum ***Economic Stimulus: What Will Work and What Will Not*** considered the importance of economic stimulus to state and local governments.

Downturns in the value and prices of housing and increases in foreclosures have had grave effects on state and local governments. TPC cohosted a forum with the Lincoln Institute of Land Policy, ***The Housing Crisis and What It Means for State and Local Governments***, at the Urban Institute in March. Panelists discussed the variation of price volatility and foreclosure rates by region, the role financial markets play in the housing crisis, the federal government’s response to price declines and foreclosures, effects on city



and state budgets, and what, if anything, governments should be doing to protect revenues and help stabilize local housing markets.

TPC cohosted with the National Tax Association, the Institute of Government and Public Affairs at the University of Illinois, and Tax Analysts a September conference, ***Attaining Fiscal Sustainability: State and Local Perspectives and the Federal Outlook***, where participants examined the relationship between the federal and state governments in approaching future budget problems.

TPC's October forum ***Are State and Local Governments Nearing a New Tax Revolt?*** at the Urban Institute addressed the sudden emergence of significant strains on state and local government budgets and what this would mean in the coming election. Fiscal experts in state and local government issues discussed the legacy of Proposition 13—the seminal law that limited property taxation—for sound tax and budget policy, the advantages and disadvantages of its measures, the possibility of a new round of tax limitations, and the prognosis for state and local budgets.

Rueben and independent consultant Sheila Murray cowrote "Racial Disparities in Education Finance: Going Beyond Equal Revenues." Their paper (presented at the ***Race, Ethnicity, Poverty and the Tax Transfer System*** forum described above) examined the distribution of educational resources across racial groups. They found

"Kim Rueben, public-finance economist at the nonpartisan Tax Policy Center, says the outlook could be grim for governments that 'are scrambling for money' because their major revenue source—income, sales, and property taxes—are being hurt by the sagging economy."

—"Local Tax Increase Proposals Not An Easy Sale These Days," by Judy Keen, *USA Today*, October 31

that while spending is largely equalized across different racial and ethnic groups, large differences persist in both student outcomes and the characteristics of schools that serve white and minority populations.

TPC's state and local team updated and added tables and charts to the *Tax Facts* state and local tax database available at <http://www.taxpolicycenter.org/taxfacts/index.cfm>. Statistics from the database are featured in *Tax Facts* columns that appear regularly in Tax Analysts' *Tax Notes*.

TPC analysts also added and updated data from the 2005 and 2006 Census of Governments to the state and local finance data query system, a web tool introduced in 2006 and available at <http://www.taxpolicycenter.org/slf-dqs/pages.cfm?p=intro>. Users can design and create customized tables and view pre-made tables of revenue, expenditures, and debt variables by state (and the District of Columbia) dating back to 1977. They can also organize tables of selected data by type of government: state, local, state and local combined, and local government detail.

Finally, in collaboration with Urban Institute researchers, TPC staff developed a net income calculator to measure changes in taxes paid and benefits received by low-income workers in different states when work hours or wage rates change. We expect the calculator to be available for public use by mid-2009.

UPDATE ON TPC'S MICROSIMULATION MODEL

TPC expanded its microsimulation tax model to evaluate the revenue and distributional effects of inheritance taxes, updated the model's underlying database to use information from the latest available individual income tax returns, and incorporated the most recent economic and demographic projections from the Congressional Budget Office and the Census Bureau. Researchers expanded the model's ability to analyze changes in tax incentives for charitable contributions and homeownership and are adding the capability to model fundamental tax reform proposals, including consumption taxes or a "flat tax."

"Tax Policy Center—With current economic crisis looming over us all, the biggest issue in Tuesday's presidential debate was the differing tax policies proposed by each candidate. I realize tax policy isn't exactly light reading, but in these tough times, it's important to understand, and the Tax Policy Center breaks it down better than anyone."

—**"5 Must-Visit Web Sites before Election Day,"** by Dustin Michael, *Naperville Sun*, October 9

These expansions and refinements have expanded TPC's ability to analyze current and proposed tax policy. For example, the new module on inheritance taxes increased the Center's capacity to assess estate tax reform proposals. The current estate tax affects only very wealthy decedents, but inheritance taxes fall on heirs—a much larger and less wealthy group. TPC's expanded microsimulation model allows analysts to compare the two types of tax burdens imposed on households and quantify differences between various inheritance tax options.

TPC posted almost 300 revenue and distribution tables in 2008. Our tax model allowed us to compare the distributional consequences of a range of policy options

for reforming the tax code. For example, one set of distribution tables showed the impact of various options for expanding the refundable child tax credit, and another examined options for expanding the earned income tax credit available to low-income workers. TPC also used the model to estimate the revenue and distributional implications of policymakers' stimulus proposals and the candidates' tax plans described above.

COMMUNICATIONS AND OUTREACH

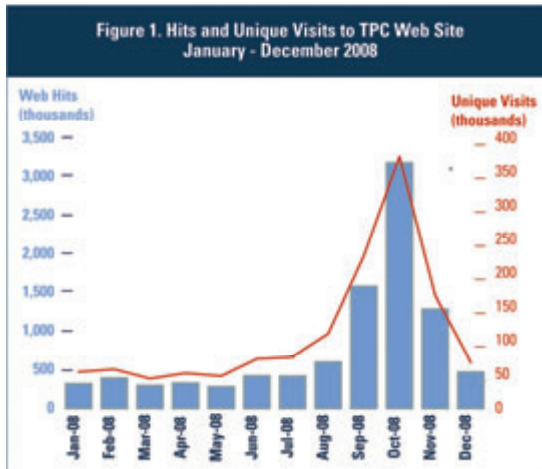
WEB SITE

Late last year, TPC debuted a more attractive, better organized, and more user-friendly web site (www.taxpolicycenter.org). The site was updated to attract and accommodate new users seeking additional tax information in the wake of increased TPC media attention. TPC also wanted current users to benefit from the more accessible design. Key achievements from this overhaul, and additions since, include

- TPC's *Tax Topics* web modules, which provide centralized information on key tax issues;
- improved search capabilities to help users find specific material;
- a new *Media Resources* section offering reporters the information they need and easy contact with TPC experts;
- TPC's really simple syndication (RSS) feeds that alert subscribers to new publications and estimates;
- the *Tax Fact of the Day*, a brief fact about a specific tax issue, linked to more detailed information on the topic; and
- improved help pages to assist users in navigating the site.

Although the number of visitors to the TPC web site fluctuates throughout the year and spikes when particular tax policy issues are in the news, overall traffic and unique visits to the web site soared. Total traffic in 2008 reached more than 9.5 million hits; unique visitors reached almost 1.3 million. (See figure 1.) Those values are more than

four times the levels reached in 2007. October 2008 saw the most hits as visitors sought TPC's analysis of the presidential candidates' tax plans as well as other election issue publications.



TAX TOPICS MODULES

TPC added many new *Tax Topics* web pages that provide centralized information on key tax issues. *Tax Topics* pages bring together the most relevant material on a specific topic in one place so users can more readily find TPC products that meet their needs. The pages also enable those new to the topic to learn the essential issues and follow the links to learn more.

Popular *Tax Topics* modules include these three:

- presidential transition
- current law distribution of taxes
- individual alternative minimum tax state and local finances

A complete list of *Tax Topics* modules (and where you can find them on the TPC web site) is included in the Communications Products section at the end of this report.

ONLINE TAX POLICY BRIEFING BOOK

One of TPC's crowning achievements this year was the completion of the online *Tax Policy Briefing Book: A Citizens' Guide for the 2008 Election and Beyond* (<http://www.taxpolicycenter.org/briefing-book/>), which includes more than 175 very short, highly focused briefing memos prepared by TPC staff and affiliates. Entries provide background information on a wide

range of tax policy topics, aspects of tax policy that are ripe for change, and proposals to improve the functioning of the tax system. Concise and accessible, the *Briefing Book* is a compendium of information on a host of questions that were addressed during the presidential campaign and continue to be addressed during the transition. With explanatory graphs and tables as well as links to data sources and more detailed analyses, it is intended as a resource for the public, the press, and anyone who wants to be well informed about current tax and budget matters.

"check out the Center's 'Briefing Book,' which offers a handy primer on how the tax system works."

—"Understanding Refundable Tax Credits,"
by Tom Herman, *The Wall Street Journal*,
September 7

TaxVox

TPC's tax and fiscal policy blog—*TaxVox* (<http://taxvox.taxpolicycenter.org/>)—has become an important communications channel for TPC. *TaxVox* is a regular source of information and commentary for leading journalists, academics, administration officials, and Hill staffers, as well as growing numbers of non-experts.

The viral nature of the Web has expanded the audience for *TaxVox* far beyond academics and experts. Lay viewers have become a critical audience. The blog is cited and linked to by columnists such as Paul Krugman and economics blogs at *The New York Times* and *The Wall Street Journal*. It has also been linked to by such well-known bloggers as Andrew Sullivan and Ezra Klein.



TaxVox has posted 202 articles (168 in 2008 alone) written by TPC staff and invited tax experts. The influence of its analysis has been evident in editorials and op-eds that have appeared in publications such as *The New York Times* and *Washington Post*, and in news stories in the *Wall Street Journal*, *MSNBC.com*, and *The American Prospect*. Clearly, *TaxVox* is already meeting one of its major goals—to provide ready information at a time when the media are devoting fewer resources to the coverage of policy issues.

TaxVox has enjoyed a steady increase in viewers since its inception. The site received almost 25 thousand page views in November 2007 (its first full month). Page views rose more than fivefold to almost 137,000 in December 2008. Average daily views quintupled from 816 in November 2007 to nearly 4,400 in December 2008. Since it went live a little more than 14 months ago, *TaxVox* has had more than 1 million page views. (See figure 2.)

Much of our traffic in 2008 was driven by the presidential campaign. However, since the election, the blog has seen additional growth from viewers interested in the new administration's fiscal policy agenda.

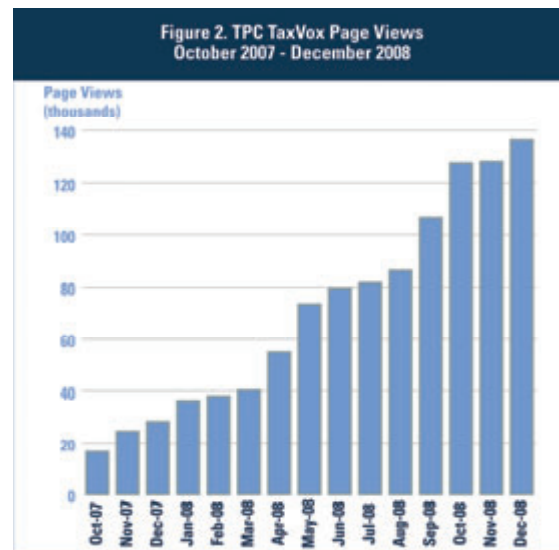
"I'm a big fan of Gleckman's writing for the careful and merciless analysis he brings to both the Obama and McCain campaigns."

—Ezra Klein, blog, *The American Prospect*, August 8

PUBLIC FORUMS

TPC convened some of our nation's top experts to participate in 15 public fiscal policy forums on a broad range of topics. Our events attracted a total of almost 4,000 guests who attended in person or registered to listen to the event through our live audio webcast; many more have downloaded the audio files since then.

Audio recordings or transcripts of most of these events and many events from previous years are available on our web site at www.taxpolicycenter.org/events.



E-MAIL NEWSLETTER

TPC's electronic newsletter reaches more than 3,000 subscribers and is integral to publicizing new events, publications, and distributional analyses to a broad audience. We issued 31 newsletters this year announcing upcoming events (such as the four campaign forums), the debut of TPC's online *Tax Policy Briefing Book*, testimonies before Congress, and the release of new

reports such as the *Analysis of the 2008 Presidential Candidates' Tax Plans*, new research, and commentary. The newsletters allow TPC to reach a broad range of users easily and quickly, widely extending access to our products.

MEDIA COVERAGE

Inflated promises, exaggerations, accusations, and spin littered the 2008 presidential campaign. In the fog of competing claims, TPC became the media's go-to source for objective analysis throughout the election season.

TPC's facts, findings, and expert perspectives appeared in almost 1,300 articles, editorials, letters to the editor, and radio and television news programs nationwide this year. The appetite for clear, nonpartisan analysis is evident in the sheer number of news organizations that relied on TPC when fact checking candidates' claims.

By giving the media and the electorate vital tools to evaluate tax and fiscal policy, TPC elevated the debate and grounded news coverage.

TPC's clear explanations of technical tax issues speak to a broad audience, open up the discussion, and inform and educate voters.

All articles and broadcasts featuring TPC are available at <http://www.taxpolicycenter.org/press/index.cfm>.

LEVERAGING TPC'S ANALYSIS

TPC research has become an essential input into the work of many research and advocacy organizations from across the political spectrum—including organizations as diverse as the American Enterprise Institute, the Cato Institute, the Center for American Progress, and the Center on Budget and Policy Priorities. (See *Use of TPC Data and Analysis by Research and Advocacy Groups* at the end of this report.) During the presidential campaign, several online tax calculators were based on TPC estimates.

Besides providing data and analysis, TPC often cosponsors events with other organizations. Our scholars routinely

participate in presentations and roundtables, and TPC cohosted forums with the American Tax Policy Institute, the Lincoln

"Thank you, both to you and your terrific staff, for all of the help with my article. Your organization is a true national resource."

—Jonathan Cohn, Senior Editor, *The New Republic*, Senior Fellow, *Demos*, September 4

Institute of Land Policy, the Hubert H. Humphrey Institute of Public Affairs, the National Tax Association, the Institute of Government and Public Affairs at the University of Illinois, and Tax Analysts.

WHAT TO EXPECT IN 2009

TPC will continue to provide current analysis of tax policy issues emphasizing our unbiased tax analysis on current proposals and the nation's long-term agenda. We will illuminate both the federal and state tax policy debates, playing a key role in explaining and evaluating policy alternatives and informing policymakers, the press, and the public. In 2009, we plan to further develop our expertise so we can provide analysis on such critical issues as economic stimulus in the wake of a severe recession, corporate and international taxation, and environmental and energy taxation.

We will continue to use the TPC model to analyze the effects of tax policies and proposals, and further enhance its capabilities. We are currently updating the model to incorporate the latest economic forecast from CBO, a particularly important endeavor this year given the dramatic deterioration in the economy. We will complete our health simulation and consumption models, and start work on an integrated model that will incorporate both taxes and government spending. And, given sufficient resources, we will develop a model that will calibrate the effects of catastrophic budget failure.

We will also continue to enhance the TPC web site, further improving our search engine to help users find our products more

TPC MEDIA PRESENCE IN 2008

NEWSPAPERS

- Major dailies—*The Washington Post*, *The New York Times*, *The Wall Street Journal*, *USA Today*, *The Los Angeles Times*, the *Chicago Tribune*—frequently cited TPC work.
- Regional and local publications relied on TPC to explain the differences and trade-offs between the candidates' proposals.
- TPC analysis, facts, and figures were cited in letters to the editor all over the country.
- TPC's widely read *TaxVox* blog led the media conversation on tax policy. Posts often sparked next-day newspaper editorials and columns referencing TPC research, perspectives, and insights.

TELEVISION

- TPC experts appeared regularly on television programs such as ABC's *Good Morning America*, *CBS Evening News*, CNBC, CNN's *Anderson Cooper 360 Daily*, Fox News, Fox Business News, NBC's *Nightly News with Brian Williams*, WBUR's *On Point with Tom Ashbrook*, and WUSA9.
- TPC served as referee for the candidates' claims on taxes and the economy on *CBS Evening News* with Katie Couric's "Reality Check" series.

RADIO

- Radio programs such as NPR's *Weekend Edition*, *All Things Considered*, *Fresh Air*, WAMU's *The Diane Rehm Show*, and Minnesota Public Radio regularly invited TPC experts as guests.

ONLINE

- Numerous blogs such as New York Times' *Economix*, Time Magazine's *The Curious Capitalist*, Wall Street Journal's *Real Times Economics*, and The Washington Post's *The Fact Checker* referenced TPC in their entries.
- TPC citations on MSNBC.com, CNNMoney.com, TheStreet.com and PBS's Online Newshour reached online audiences.
- The Annenberg Foundation's FactCheck.org, the St. Petersburg Times/CQ venture Politifact.com, and Politico.com routinely cited TPC as an unbiased, objective source.
- Our *TaxVox* blog had more than 1 million page views!

easily. We will post an online tax calculator that people can use to see how different tax plans would affect them and others, and develop mapping tools to examine the distribution of state and local taxes.

Finally, we continue to search for ways to broaden our audience. We will continue to discuss current events through TPC's *TaxVox* blog. We will write and distribute a regular column that newspapers may use free of charge. And, in an effort to engage a younger audience, we will explore using social networking sites, such as LinkedIn and Facebook, to expand the dialogue on tax issues and their effects.

FUNDING

Contributions to TPC are essential for core operating support and special projects. Generous individuals, organizations, and foundations have helped ensure excellence in all that we do. TPC recognizes with appreciation all those who supported us this year including AARP, American Tax Policy Institute, Annie E. Casey Foundation, Brodie Price Fund at the Jewish Community Foundation of San Diego, Charles Stewart Mott Foundation, College Board, Ford Foundation, George Gund Foundation, Bill and Melinda Gates Foundation, Lincoln Institute of Land Policy, John D. and Catherine T. MacArthur Foundation, New York University School of Law, Popplestone Foundation, Rockefeller Foundation, Sandler Foundation, Smith Richardson Foundation, Stoneman Family Foundation, Tax Analysts, and a number of individual donors, some of whom wish to remain anonymous.

To further develop and expand the Center's resource base, TPC formally launched a campaign to raise \$10 million through an "Opportunity Fund" that provides us unrestricted support now and for the next critical years. The Opportunity Fund gives TPC more flexibility to react immediately to emerging tax issues so we can have a bigger impact from the start. The Opportunity Fund gained strength in April with a \$2.5 million challenge grant from the Gates Foundation, which will match one dollar for every three dollars the fund receives before April 1, 2011.

We are profoundly grateful to those who contributed this year to the TPC Opportunity Fund including the late Donald Alexander, Rodney Berens, Alexander Cook, Nathan Cummings Foundation, Fortress Investment Group, Friess Associates of Delaware, Bill and Melinda Gates Foundation, Richard and Rhoda Goldman Fund, Glenn Greenberg and Linda Vesper Foundation, P.J. Jackson, Rockefeller Foundation, John Rogers, Kathy Ruffing, Leslie B. Samuels, Sandler Foundation, Michael Schler, Shari Siegel, Stoneman Family Foundation, Philip West, Wyper Capital Management, and several individual donors.

***If you would like to support
TPC and join the \$10 million
challenge for the future of tax
policy, please visit us at
[http://taxpolicycenter.org/
aboutus/support.cfm](http://taxpolicycenter.org/aboutus/support.cfm).***

STAFF

A key to TPC's success is its staff, which includes some of the most respected tax and budget policy experts in the nation. The Center also draws on exceptional colleagues at the Urban Institute and Brookings Institution who contribute extraordinary expertise on particular program areas related to tax policy.

Director

Leonard Burman, Institute Fellow, Urban Institute

Codirectors

Rosanne Altshuler, Senior Fellow, Urban Institute (effective January 2009)

William Gale, Vice President and Director of the Economic Studies Program at the Brookings Institution and the Arjay and Frances Miller Chair in Federal Economic Policy

C. Eugene Steuerle, Senior Fellow, Urban Institute (through July 2008)

Senior Staff

Henry Aaron, Bruce and Virginia MacLaury Senior Fellow, Brookings Institution

Alan Berube, Fellow, Brookings Institution

Linda Blumberg, Senior Fellow, Urban Institute

Dana Campbell, Web Communications Manager, Urban Institute

Simona Combi, Public Affairs Associate, Urban Institute

Lisa Clemans-Cope, Research Associate, Urban Institute

Nada Eissa, Visiting Fellow, Urban Institute

William Frenzel, Guest Scholar, Brookings Institution

Bowen Garrett, Senior Research Associate, Urban Institute

Howard Gleckman, Senior Research Associate, Urban Institute

Benjamin Harris, Senior Research Associate, Brookings Institution

Ron Haskins, Senior Fellow, Brookings Institution and Senior Consultant at the Annie E. Casey Foundation

Renée van Wisse Hendley, Senior Associate, Urban Institute

Harry Holzer, Senior Fellow, Urban Institute

Mark Iwry, Nonresident Senior Fellow, Brookings Institution

Surachai Khitatrakun, Research Associate, Urban Institute

Elaine Maag, Research Associate, Urban Institute

Gordon McDonald, Assistant Director of the Economic Studies Program for Special Projects, Brookings Institution

Doug Murray, Programmer/Analyst, Urban Institute

Austin Nichols, Research Associate, Urban Institute

Rudolph Penner, Senior Fellow and Arjay and Frances Miller Chair in Public Policy, Urban Institute

Robert Reischauer, President, Urban Institute

Alice Rivlin, Adeline M. and Alfred I. Johnson Chair in Urban and Metropolitan Policy, Brookings Institution

Jeffrey Rohaly, Senior Research Methodologist, Urban Institute, and Director of Modeling for the Tax Policy Center

Kim Rueben, Senior Research Associate, Urban Institute

Isabel Sawhill, Senior Fellow, Brookings Institution

Eric Toder, Institute Fellow, Urban Institute

Roberton Williams, Senior Fellow, Urban Institute

Staff

Joy Falzarano, Project Associate, Urban Institute

Chris Geissler, Research Assistant, Brookings Institution (through July 2008)

Amy Gill, Web Specialist, Urban Institute

Rachel Johnson, Research Assistant, Urban Institute

Julianna Koch, Project Associate, Urban Institute (through July 2008)

Greg Leiserson, Research Assistant, Urban Institute (through July 2008)

Ruth Levine, Research Assistant, Brookings Institution

Katherine Lim, Research Assistant, Urban Institute

Leah Puttkammer, Assistant to Codirector William Gale and Development Coordinator, Brookings Institution

Gillian Reynolds, Research Assistant, Urban Institute (through July 2008)

Carol Rosenberg, Research Assistant, Urban Institute

TPC ADVISORS

TPC's credibility is paramount. To help maintain our high standards and plot new directions, TPC's advisory board represents a broad range of tax policy interests and expertise. The board meets (by conference call) twice a year, and TPC scholars informally solicit input from board members more frequently. Current advisory board members and their affiliations include the following:

TPC Board

Jodie Allen, *U.S. News and World Report*

Robert Greenstein, Center on Budget and Policy Priorities

Ronald A. Pearlman, Georgetown University Law Center

Jean Ross, California Budget Project

Leslie B. Samuels, Cleary Gottlieb

Joel Slemrod, University of Michigan

Jonathan Talisman, Capitol Tax Partners, LLP

TPC's State and Local Tax Policy Board

TPC also has a group of state tax policy advisors. Current members include the following:

David Brunori, George Washington University

Robert Ebel, District of Columbia

William Fox, University of Tennessee

Iris Lav, Center on Budget and Policy Priorities

Therese McGuire, Northwestern University

Jean Ross, California Budget Project

COMMUNICATION PRODUCTS

CONGRESSIONAL TESTIMONY

Committee	Date	Testimony and author
House Committee on Transportation and Infrastructure	June 10	<i>Budgeting for Capital Investment</i> Rudolph G. Penner
Senate Committee on Finance	June 5	<i>Tax Reform and Taxation of Small Business</i> Eric Toder
	May 14	<i>Individual Taxpayers and Federal Tax Reform</i> William Gale
	May 13	<i>A Blueprint for Tax Reform and Health Reform</i> Leonard Burman
	April 15	<i>The Concept of Neutrality in Tax Policy</i> Jason Furman
	January 24	<i>Options for Fiscal Stimulus</i> Jason Furman
House Committee on the Budget	January 29	<i>The Need for a Stimulus Package Now</i> Alice Rivlin

BOOKS

Title	Author/Editors	Press and date
<i>Using Taxes to Reform Health Insurance: Pitfalls and Promises</i>	Henry J. Aaron and Leonard E. Burman (editors)	Brookings Institution, 2008
<i>Contemporary U.S. Tax Policy</i> , Second Edition	C. Eugene Steuerle (author)	Urban Institute, May 2008

TPC IN TAX ANALYSTS PUBLICATIONS

Publication	Date	Title and author
Tax Facts columns in Tax Notes	November 21	<i>When Marginal and Statutory Rates Differ</i> Benjamin Harris and Ruth Levine
	October 16	<i>Sales Tax Holidays</i> Carol Rosenberg and Kim Rueben
	August 19	<i>Refundable Credits Have Cut Taxes for Low-Income Households</i> Roberton Williams
	July 31	<i>Who Pays Capital Gains Tax?</i> Eric Toder
	April 14	<i>Fiscal Policy: Fully Account for the Budget, Stick to the Budget, and Work with the Other Party</i> Jason Furman
	April 14	<i>State and Local Revenues</i> Kim Rueben and Carol Rosenberg
	March 7	<i>Taxpayer Eligibility for IRAs</i> Benjamin Harris and Chris Geissler
	March 3	<i>Tax Rates on Capital Gains and Dividends under the AMT</i> Benjamin Harris and Chris Geissler
	January 30	<i>Understanding States' Fiscal Health during and after the 2001 Recession</i> Elaine Maag and David Merriman
	January 14	<i>Effective Tax Rates for Different Kinds of Households.</i> Roberton Williams

Economic Perspective column in <i>Tax Notes</i>	March 3	<i>Some Ignored Costs of Bonus Depreciation</i> C. Eugene Steuerle
Articles in <i>State Tax Notes</i>	January 30	<i>Understanding States' Fiscal Health during and after the 2001 Recession</i> Elaine Maag and David Merriman
	January 30	<i>Fiscal Problems and Education Finance</i> James Alm, Robert D. Buschman, and David L. Sjoquist
	January 29	<i>Emerging State Business Tax Policy: More of the Same, or Fundamental Change?</i> William F. Fox, LeAnn Luna, and Matthew N. Murray

RESEARCH PUBLICATIONS

Outlet	Date	Title and author
TPC Discussion Papers	December 4	<i>How Big Are Total Individual Income Tax Expenditures, and Who Benefits from Them?</i> Eric Toder, Leonard E. Burman and Christopher Geissler
	November	<i>Are There Opportunities to Increase Social Security Progressivity despite Underfunding?</i> Melissa M. Favreault and Gordon B.T. Mermin
	November 3	<i>Racial Disparities in Education Finance: Going Beyond Equal Revenues</i> Sheila Murray and Kim Rueben
	October 22	<i>The Next Stage for Social Policy: Encouraging Work and Family Formation among Low Income-Men</i> Adam Carasso, Harry Holzer, Elaine Maag, and C. Eugene Steuerle
TPC Policy Brief	October 30	<i>The Automatic 401(k): Revenue & Distributional Estimates</i> Christopher Geisler and Benjamin Harris
TPC Research Reports	November 26	<i>Trends in Income Inequality, Volatility, and Mobility Risk</i> Austin Nichols
	October 27	<i>The Presidential Candidates' New Tax Proposals</i> Roberton Williams
	October 20	<i>Back from the Grave: Revenue and Distributional Effects of Reforming the Federal Estate Tax</i> Leonard Burman, Katherine Lim, Jeffrey Rohaly
	September 15	<i>An Updated Analysis of the 2008 Presidential Candidates' Tax Plans: Executive Summary</i> Roberton Williams and Howard Gleckman
	September 12	<i>An Updated Analysis of the 2008 Presidential Candidates' Tax Plans</i> Tax Policy Center
	July 23	<i>An Updated Analysis of the 2008 Presidential Candidates' Tax Plans</i> Tax Policy Center
	July 22	<i>Distribution of the 2001–2006 Tax Cuts</i> Greg Leiserson and Jeffrey Rohaly
	July 8	<i>Distributional Effects of the 2001 and 2003 Tax Cuts: How Do Financing and Behavioral Responses Matter?</i> William Gale, Benjamin Harris, Douglas Elmendorf, and Jason Furman
	July 3	<i>The Individual Alternative Minimum Tax (AMT): 12 Facts and Projections</i> Leonard Burman, Juliana Koch, Greg Leiserson, and Jeff Rohaly
	June 25	<i>The Individual Alternative Minimum Tax: Historical Data and Projections</i> Greg Leiserson and Jeff Rohaly
	June 20	<i>A Preliminary Analysis of the 2008 Presidential Candidates' Tax Plans</i> Tax Policy Center
	June 11	<i>The Distribution of Federal Taxes, 2008–11</i> Jeff Rohaly
	June	<i>Distributional Effects of the 2001 and 2003 Tax Cuts: How Do Financing and Behavioral Responses Matter?</i> William G. Gale, Douglas W. Elmendorf, Jason Furman, and Benjamin H. Harris
National Tax Journal	June	<i>State Education Spending: Current Pressures and Future Trends</i> Sheila Murray, Kim Rueben, and Carol Rosenberg
Health Affairs	May/June	<i>Health Reform through Tax Reform</i> Jason Furman

Brookings Institution Report	May 8	<i>Facing the Music: The Fiscal Outlook at the End of the Bush Administration</i> Alan J. Auerbach, Jason Furman, and William G. Gale
Slate	April 4	<i>Fiscal Policy: Fully Account for the Budget, Stick to the Budget, and Work with the Other Party</i> Jason Furman
Brookings-Heritage Fiscal Seminar Report	March 31	<i>Taking Back Our Fiscal Future</i> Joseph Antos, Robert Bixby, Stuart Butler, Paul Cullinan, Alison Fraser, William Galston, Ron Haskins, Julie Isaacs, Maya MacGuineas, Will Marshall, Pietro Nivola, Rudolph G. Penner, Robert D. Reischauer, Alice M. Rivlin, Isabel V. Sawhill, and C. Eugene Steuerle
Urban Institute Retirement Policy Discussion Paper	March 14	<i>How the Income Tax Treatment of Saving and Social Security Benefits May Affect Boomers' Retirement Incomes</i> Barbara Butrica, Karen E. Smith, and Eric Toder
Brookings Opportunity 08 Report	February 28	<i>Fixing the Tax System: Support Fairer, Simpler, and More Adequate Taxation</i> William Gale
New America Foundation Health Policy Program Working Paper	February	<i>Financing Health Insurance Coverage: California's Revenue Structure and Options</i> Tracy M. Gordon and Kim S. Rueben.
Brookings Hamilton Project Report	January 10	<i>If, When, How: A Primer on Fiscal Stimulus</i> Douglas Elmendorf and Jason Furman
National Tax Association Proceedings of the 100th Annual Conference	January	<i>Does the Federal Income Tax Favor Small Business?</i> Eric Toder

OPINION EDITORIALS

Outlet	Date	Title and author
NPR Marketplace	April 18	<i>McCain's Gas-Tax Plan is On Empty</i> L. Burman
	January 8	<i>Huckabee Tax Plan Would Be a Disaster</i> L. Burman
New York Times	January 23	<i>Make the Tax Cuts Work</i> L. Burman
	January 16	<i>Not if Exports Save Us</i> J. Furman
Pittsburgh Post-Gazette	September 28	<i>Sunday Forum: The Debt Bomb</i> R. Penner
Sacramento Bee	May 15	<i>The Tax System: Too Complex, Unfair, and Outdated</i> W. Gale
Slate	April 4	<i>Fiscal Policy: Fully Account for the Budget, Stick to the Budget, and Work with the Other Part</i> J. Furman
Los Angeles Times	February 1	<i>The Post-Stimulus Economy: Stimulate, Then Be Patient</i> J. Furman
	January 31	<i>What Can We Blame? Stimulus Doesn't Stop Adjustment</i> J. Furman
Wall Street Journal Blog	January 29	<i>In the Shadow of Fiscal Policy</i> D. Elmendorf and V. Reinhart
WashingtonPost.com	January 26	<i>Three Keys to Effective Fiscal Stimulus</i> D. Elmendorf and J. Furman

THE GOVERNMENT WE DESERVE

Commentaries by C. Eugene Steuerle on the nation's most pressing social and economic issues

Date	Title
July 25	<i>Are Independents Accruing Political Power?</i>
July 7	<i>Dealing with the Original Sin Driving Health Costs</i>
June 23	<i>An Issue of Democracy</i>
April 2	<i>Empowering the Next President</i>
March 4	<i>Accounting Better for the Federal Budget</i>
February 28	<i>Clinton versus Obama on Health Mandates</i>
January 10	<i>Thinking Long Term at the New Year</i>

TAXVOX ARTICLES

TPC's tax and budget policy blog

Author	Date	Title
H. Gleckman	December 30	<i>Breaking News: Higher Energy Prices Will Cut Demand</i>
R. Williams	December 26	<i>Holiday Cheer</i>
H. Gleckman	December 22	<i>Great Expectations</i>
L. Burman	December 22	<i>Did the Capital Gains Tax Break on Home Sales Help Inflate the Housing Bubble?</i>
H. Gleckman	December 19	<i>\$13 Billion Down the Drain</i>
R. Williams	December 19	<i>Canary in the Budget Coal Mine</i>
H. Gleckman	December 18	<i>Throw Momma from the Train</i>
	December 17	<i>Uncle Sam's Club Card</i>
	December 16	<i>VAT's Next?</i>
	December 11	<i>Did the Double Tax on Corporate Income Kill the Economy?</i>
R. Williams	December 11	<i>Bleeding Red Ink</i>
H. Gleckman	December 9	<i>The Wrong Time for Tax Credits</i>
	December 4	<i>Bailing out Chrysler</i>
	December 3	<i>Deficits and the Future: Other Views</i>
	November 27	<i>A Not-So-Sweet Story of the Value-Added Tax</i>
	November 25	<i>What Should Obama's Stimulus Look Like?</i>
	November 24	<i>Will Recession Make Health Reform Easier for Obama?</i>
	November 20	<i>Data Matter</i>
	November 18	<i>A Commissar of Cars</i>
	November 13	<i>The Baucus-McCain Health Reform Plan</i>
	November 11	<i>Bailing out Detroit: Just Say No</i>
L. Burman	November 10	<i>Alan Reynolds and TPC Corporate Tax Estimates</i>
H. Gleckman	November 7	<i>The Last Bubble</i>
	November 5	<i>What Will President Obama Do?</i>
	November 4	<i>Campaign 2008: Taking Stock</i>
B. Harris	November 3	<i>In Summary: A Comparison of the Candidates' Tax Plans</i>
H. Gleckman	October 30	<i>Something to Agree On</i>
	October 30	<i>Calculate Emptor</i>
	October 28	<i>A New Stimulus Plan: Keep the Campaign Going</i>
L. Burman	October 27	<i>Senator McCain's Universal Health Insurance Proposal?</i>
	October 27	<i>Does Divided Government Guarantee Fiscal Responsibility?</i>
H. Gleckman	October 23	<i>Share the Wealth</i>
	October 21	<i>Refundable Tax Credits=Socialism?</i>

L. Burman	October 20	<i>Joe the Plumber, Obama's Tax Proposals, and Small Businesses</i>
H. Gleckman	October 21	<i>Joe the Plumber, Small Business, and a Good Question</i>
	October 16	<i>Looting Your 401(k) to Fix the Economy</i>
	October 14	<i>McCain and Obama Stimulus Plans: The Good, Bad, and Ugly</i>
	October 14	<i>The McCain and Obama Stimulus Plans: An Update</i>
B. Harris	October 9	<i>How McCain's Health Reforms Would Raise Marginal Tax Rates</i>
H. Gleckman	October 8	<i>McCain's Mortgage Refi Plan: Half a Good Idea</i>
	October 7	<i>Tax Cuts Coming? Investors Don't Think So</i>
	October 6	<i>The Next Financial Bailout</i>
K. Rueben	October 3	<i>Kick the Can or California Dreaming</i>
	October 3	<i>California Dreaming, Take 2</i>
H. Gleckman	October 2	<i>Brother, Can You Spare a Tax Credit?</i>
L. Burman	October 1	<i>Candidates, Marginal Tax Rates, and Economic Welfare</i>
H. Gleckman	September 29	<i>Do the Candidates' Spending Plans Add Up?</i>
	September 29	<i>The Bailout and Capital Gains Taxes</i>
B. Harris	September 26	<i>Tax Credits for Electric Cars</i>
L. Burman	September 26	<i>The Worst Tax Holiday Idea Ever</i>
S. Khitatrakun	September 24	<i>Refundable Health Insurance Tax Credits</i>
H. Gleckman	September 23	<i>The Bailout and the Next President: Getting Real</i>
	September 22	<i>The Blank Check Bailout</i>
	September 18	<i>Bad Markets and Deficits</i>
	September 17	<i>AIG: Ben Blinked</i>
R. Williams	September 16	<i>Campaign Deficits</i>
H. Gleckman	September 11	<i>Taxes and Religion</i>
	September 9	<i>The Budget Deficit Is Getting Worse</i>
	September 9	<i>Obama and the Deficit</i>
	September 5	<i>Who Is John McCain?</i>
	September 2	<i>Sarah Palin and Taxes</i>
	August 29	<i>The Audacity of Campaign Promises</i>
	August 27	<i>Obama's Stimulus Plan: \$115 Billion and Counting</i>
R. Williams	August 26	<i>Who Really Pays the Corporate Income Tax?</i>
T. Gordon	August 21	<i>Je Ne Regrette Rien</i>
E. Toder	August 20	<i>Boring Report Prompts Sensational Claims on Corporate Tax Avoidance</i>
	August 19	<i>Trapped by the AMT</i>
R. Williams	August 19	<i>Baseline Confusion</i>
H. Gleckman	August 14	<i>Obama's Empty Social Security Fix</i>
	August 12	<i>Obama and Holtz-Eakin II: Or How Will a New President Lower Expectations?</i>
	August 7	<i>Holtz-Eakin Should Be OMB Director—for Obama</i>
K. Rueben	August 5	<i>Great Marketing, But Is It Good Tax Policy?</i>
H. Gleckman	July 31	<i>In Defense of the Blue Dogs</i>
L. Burman	July 30	<i>Don't Read My Lips</i>
H. Gleckman	July 29	<i>The Bush Deficit: This Is Going to Be a Challenge</i>
L. Burman	July 25	<i>Refundable Tax Credits in the Obama Proposal</i>
H. Gleckman	July 24	<i>The Obama Rate</i>
	July 23	<i>Holtz-Eakin and Goolsbee Square Off in the Great TPC Tax Debate</i>
	July 22	<i>Would an Optional Tax System Boost Economic Growth?</i>
	July 17	<i>Medicare: I'm in Favor of Competition—Except When I'm Not</i>
	July 15	<i>Economists Grade McCain on the Curve</i>
	July 11	<i>What Would It Cost to Repeal the Corporate Income Tax?</i>
R. Penner	July 10	<i>How the Budget Baseline Favors Spending: Continued</i>
H. Gleckman	July 8	<i>Deficit Hawk Redux: Can McCain Balance the Budget by 2013?</i>
	July 3	<i>Does Business Really Want Low Tax Rates?</i>
R. Penner	July 2	<i>How the Budget Baseline Favors Spending</i>
H. Gleckman	July 1	<i>Sovereign Wealth Funds and Taxes</i>
R. Williams	June 26	<i>Who Really Pays Taxes?</i>
H. Gleckman	June 24	<i>Obama and Social Security: Where's the Beef?</i>

	June 20	<i>An Upcoming Tax Reform Program</i>
	June 20	<i>What the Obama and McCain Plans Would Mean for Real Taxpayers</i>
	June 19	<i>McCain's Disappearing Corporate Tax Reform</i>
	June 17	<i>Off Base: How McCain and Obama Hide Trillions in Debt</i>
L. Burman	June 17	<i>Revised Estimates for the Candidates' Tax Plans</i>
	June 15	<i>Clarification on Senator Obama's Social Security Plans</i>
	June 13	<i>Senator Obama Feeds Social Security a Donut Hole</i>
H. Gleckman	June 12	<i>Obama and the Economy: Fighting the Wrong War</i>
	June 11	<i>TPC Looks at the Obama and McCain Tax Plans</i>
	June 10	<i>High Wire and Hospital: Two Books You Should Read</i>
	June 5	<i>A New Annuity for 401(k)s</i>
	June 3	<i>What Will Obama Do with a Cap and Trade Windfall?</i>
	May 29	<i>How the Rich Avoid Paying Taxes</i>
	May 29	<i>Tax Extenders and Fiscal Responsibility</i>
G. Yin	May 27	<i>Temporary Laws and Fiscal Restraint</i>
H. Gleckman	May 27	<i>Paul Ryan's Fiscal Roadmap</i>
K. Rueben	May 23	<i>The Supreme Court and Muni Bonds</i>
H. Gleckman	May 22	<i>Tax Extenders and Fiscal Restraint</i>
G. Yin	May 21	<i>Temporary Laws, Political Accountability, and Fiscal Restraint</i>
H. Gleckman	May 20	<i>The Tax Extenders Ride Again</i>
	May 14	<i>Forget Death and Taxes, How about Health and Taxes?</i>
	May 13	<i>Cap'n Trade: McCain Weighs In</i>
	May 8	<i>The Farm Bill: Back to the Trough</i>
	May 6	<i>Cap'n Trade: Don't Cut the Gas Tax, Raise It—a Lot</i>
R. Williams	May 5	<i>We're in the Money but What Will We Do with It</i>
L. Burman	May 5	<i>Clintonomics on the Gas Tax Holiday</i>
E. Toder	May 2	<i>A Primer on the Gas Tax Holiday</i>
K. Rueben	May 2	<i>The Gas Tax Holiday: Can the States Do Any Better?</i>
H. Gleckman	May 1	<i>Mission Accomplished: The Tax-Free War</i>
E. Toder	April 29	<i>Capital Gains Mythology</i>
H. Gleckman	April 29	<i>Clinton's Gas Tax Holiday: Chasing Her Tail</i>
	April 24	<i>Stop Them before They Spend Again: Budget Veterans Look for a New Entitlement Fix</i>
	April 22	<i>McCain's X-Factor</i>
D. Holtz-Eakin	April 20	<i>Response to "Scoring McCain's Tax Proposals" by the McCain Campaign</i>
L. Burman	April 17	<i>Scoring McCain's Tax Proposals</i>
H. Gleckman	April 17	<i>Read Their Lips: Clinton and Obama Take the Pledge</i>
L. Burman	April 15	<i>What Were They Thinking???</i>
H. Gleckman	April 15	<i>One Cheer for the Income Tax</i>
L. Burman	April 14	<i>Two Cheers for the Income Tax</i>
H. Gleckman	April 10	<i>Why Congress' Housing Fix Won't Help Steve and Laura</i>
	April 7	<i>McCain: Grasping for the Mantle of Change</i>
	April 3	<i>The Senate Defaults on a Foreclosure Bill</i>
	April 1	<i>The Paulson Plan: Lots of Details, but Little Focus</i>
	March 27	<i>A Choice, Not an Echo</i>
	March 25	<i>Carbon Taxes: Do You Want to Cut Consumption or Raise Money?</i>
	March 20	<i>A Game with Which I am Not Familiar</i>
	March 13	<i>The Credit Crisis and the States: Only Getting Worse</i>
	March 11	<i>Health Care Tax Credits: Not So Fast</i>
L. Burman	March 7	<i>The Rich Are Different</i>
H. Gleckman	March 6	<i>AMT Redux</i>
	March 4	<i>Is the Iraq War Ruining the U.S. Economy?</i>
	February 29	<i>Health Insurance Tax Breaks: What Comes Next?</i>
	February 26	<i>The Medicare Crunch: Do We Blame the Boomers or Health Costs?</i>
L. Burman	February 25	<i>On Taxes, McCain Calls Bush and Raises, Big Time</i>
H. Gleckman	February 21	<i>Seven Questions for Hillary</i>
	February 19	<i>Risky Business: McCain Vows "No New Taxes"</i>

	February 14	<i>Barack-onomics: What Is It Really?</i>
R. Williams	February 13	<i>Tax Policy for Candidates—and for the Rest of Us</i>
H. Gleckman	February 12	<i>Time to Get Serious about the Bush Tax Cuts</i>
B. Harris	February 11	<i>Getting Saving Incentives Right</i>
H. Gleckman	February 8	<i>Stimulus: Washington's Gift to the Middle Class</i>
	February 6	<i>Who Is the Real McCain?</i>
L. Burman	February 4	<i>The Bush Administration's First Green Budget</i>
H. Gleckman	January 31	<i>Washington's Business Stimulus: Off Target</i>
L. Burman	January 29	<i>Supply-Side Leaps of Faith</i>
H. Gleckman	January 29	<i>The Stimulus and the Deficit</i>
K. Rueben	January 29	<i>California Health Care Reform: RIP?</i>
	January 25	<i>States and Recession: What a Difference Six Months Makes</i>
L. Burman	January 24	<i>Response to My Fan Mail</i>
H. Gleckman	January 24	<i>Deal or No Deal: Stimulus Moves Ahead</i>
	January 22	<i>Stimulus: Who Should Get a Rebate?</i>
	January 18	<i>Stimulus: Treat the Disease, Not the Symptoms</i>
B. Harris	January 17	<i>A Simple Tax Reform</i>
H. Gleckman	January 15	<i>Can Fiscal Stimulus Arrive on Time?</i>
	January 10	<i>The Great Stimulus Debate: Round I</i>
	January 8	<i>Who Pays the Corporate Income Tax?</i>
	January 3	<i>Obama: Big Win, Small Change</i>
L. Burman	January 2	<i>Limiting the Damage from the 2008 AMT Train Wreck</i>

TPC TAX TOPICS MODULES

Title	URL
2008 Presidential Candidates' Tax Proposals	www.taxpolicycenter.org/taxtopics/election_issues_matrix.cfm
A Preliminary Analysis of the 2008 Presidential Candidates' Tax Plans	www.taxpolicycenter.org/taxtopics/presidential_candidates.cfm
Current Law Distribution of Taxes	www.taxpolicycenter.org/taxtopics/currentdistribution.cfm
Distribution of the 2001–06 Tax Cuts	www.taxpolicycenter.org/taxtopics/cuts0106.cfm
Education Tax Incentives	www.taxpolicycenter.org/taxtopics/Education-Tax-Incentives.cfm
Estate and Gift Taxes	www.taxpolicycenter.org/taxtopics/estatetax.cfm
The Federal Budget	www.taxpolicycenter.org/taxtopics/budget.cfm
Individual Alternative Minimum Tax	www.taxpolicycenter.org/taxtopics/AMT.cfm
Marriage Penalties	www.taxpolicycenter.org/taxtopics/Marriage-Penalties.cfm
Payroll Taxes	www.taxpolicycenter.org/taxtopics/Payroll-Taxes.cfm
Quick Facts	www.taxpolicycenter.org/press/media_quickfacts.cfm
Presidential Candidates	www.taxpolicycenter.org/taxtopics/presidential_candidates.cfm
Presidential Transition	www.taxpolicycenter.org/taxtopics/transition.cfm
Representative Family Tax Calculations	www.taxpolicycenter.org/taxtopics/candidatesamplefamilies.cfm
Retirement Saving	www.taxpolicycenter.org/taxtopics/Retirement-Saving.cfm
State and Local Finances	www.taxpolicycenter.org/taxtopics/statelocalgovernment.cfm
Tax Calculator	www.taxpolicycenter.org/taxtopics/taxcalculator.cfm
Tax Encyclopedia Index	www.taxpolicycenter.org/taxtopics/Tax-Encyclopedia-Index.cfm
Tax Incentives for Health Insurance	www.taxpolicycenter.org/taxtopics/healthinsurance.cfm
<i>Tax Policy Briefing Book: A Citizens' Guide for the 2008 Election and Beyond</i>	www.taxpolicycenter.org/briefing-book/
Working Families	www.taxpolicycenter.org/taxtopics/Working-Families.cfm

TPC CONFERENCES

Date	Cohost	Title
December 5	Tax Analysts	Memo to the President: Tax Reform's Challenges and Opportunities
December 2		The Audacity of Campaign Promises: The Obama Agenda Meets Fiscal Reality
October 22		Stupid Tax Tricks—Campaign Edition with Special Guest Josh Kornbluth
October 7		Are State and Local Governments Nearing a New Tax Revolt?
October 3		The Candidates' Spending Plans: Do They Add Up?
September 26	National Tax Association, Institute of Government and Public Affairs at the University of Illinois, Tax Analysts	Attaining Fiscal Sustainability: State and Local Perspectives and the Federal Outlook
September 4	Hubert H. Humphrey Institute of Public Affairs	America's Future: Conversations about Politics and Policy during the 2008 Republican National Convention
July 23		Dueling Tax Plans: What Would McCain and Obama Do?
April 7		Senator McCain's Tax and Economic Plans, A Conversation with Douglas Holtz-Eakin, Senior Economic Policy Advisor
April 4		Race, Ethnicity, Poverty, and the Tax-Transfer System
March 13	Urban Institute's <i>Thursday's Child</i>	Where Credit Is Due: Why Tax Policy for Low-Income Working Families Isn't Working (and What Can Be Done about It)
March 12	Lincoln Institute of Land Policy	The Housing Crisis and What It Means for State and Local Governments
February 29	American Tax Policy Institute	Taxes and Health Insurance: Analysis and Policy
February 8		The 19th Annual Urban Institute Roundtable on the President's Budget and the Economy
January 31		Economic Stimulus: What Will Work, and What Will Not

USE OF TPC DATA AND ANALYSIS BY RESEARCH AND ADVOCACY GROUPS

Group	Publication date	Title
AARP	November 25	Obama Promotes Fiscal Restraint, Big Spending
	November 25	Obama, Democrats Plan \$500B Economic Package
	November 5	Where Obama Stands on the Issues
	October 31	For Incomes below \$100,000, a Better Tax Break in Obama's Plan
	October 8	A Taxing Proposition: Both McCain and Obama Want Relief for Lower, Middle Class; Philosophical Differences Mark Candidates' Methods
	July 8	Adding up the Cost of Obama's Agenda
	June 29	Different Economic Outlooks on the Campaign Trail
	June 21	Big Promises Bump into Budget Realities
	June 17	McCain, Obama Offer Different Visions on Taxes
	June 16	Even Obama Has Taken Fiscal Poison Pill
	June 11	2 New-Style Candidates Hit Old Notes on the Economy
American Enterprise Institute	December 17	The X Tax: The Progressive Consumption Tax America Needs?
	November 4	Obama and the Tax Tipping Point
	October 24	Obama Wants Social Security to Be a Welfare Plan
	October 10	Obama's \$2,500 Tax Promise
	October 9	How Would Obama Change Effective Payroll Tax Rates and Social Security Progressivity?
	October 7	The Rich Pay Their Fare Share
	July 17	Viard Replies to Johnston
	July 2	Data Contradicts Johnson's Statement about Redistribution
California Budget Project	November 7	The Alternative Minimum Tax
	July	Budget Cuts or Tax Increases: Which Are Preferable during an Economic Downturn?
Campaign for America's Future	December	Main Street Recovery Program
	2008	Making Sense. A Progressive Guide to Kitchen Table Issues
Care2	October 15	Two-Thirds of the Benefits from McCain's New Tax Cut Go to Millionaires
	August 27	Tax Expert: McCain's Tax Cuts Are Aimed at the Rich 'Even More So than Bush's Were'
	July 25	Holtz-Eakin: McCain May Not Speak for the McCain Campaign on the Economy
	June 30	McCain Tax Cuts = Bush on Steroids
	May	McCain's Deficit Problem
Cato Institute	November 4	Obama's Tax Deceptions
	November 3	McCain's Mediocre Tax Credit
	November 1	Obama's \$4 Billion for Exxon Myth
	October 24	How's Obama Going to Raise \$4.3 Trillion?
	October 7	Taxes and Deficits: A 2008 Perspective
	October 3	Joe Biden's Health Care Whopper
	September/October	Cato Policy Report: Inequality and Taxes
	February 15	Tax Delusions
Center for American Progress	July 28	Issue Brief: The Child Tax Credit
Center for Law and	October	Infants and Toddlers in Child Care

Social Policy	September 11	Families and Workplaces in the Twenty-First Century: Multiple Roles Place Heavy Demands on American Workers
	April 8	Tax Credits and Public Benefits: Complementary Approaches to Supporting Low-Income Families
Center on Budget and Policy Priorities	December 5	Child Tax Credit Expansion Passed by Congress Will Help 13 Million Children
	December 5	Big Misconceptions about Small Business and Taxes
	November 24	With the Tax Cuts Extended, Top 1 Percent of Households Would Receive Almost \$1.2 Trillion in Tax Benefits over the Next Decade
	July 29	13 Million Children Would Benefit from Child Credit Expansion in Tax “Extenders” Bill: Families of Nursing Home Aides, Cooks, Pre-School Teachers, and Construction Workers Would Get a Boost
	May 22	Claims That a Modest Tax Surcharge on Millionaires Would Damage Small Businesses and the Economy Do Not Withstand Scrutiny
	May 18	Improving the Refundable Child Tax Credit: An Important Step toward Reducing Child Poverty
	May 12	Senate Housing Legislation Highly Disappointing: Less than One-Fourth of Cost of Senate Bill Goes for Provisions That Will Actually Help Address the Foreclosure Crisis
	May 9	Tax Cuts: Myths and Realities
	May 7	Experts Agree That Capital Gains Tax Cuts Lose Revenue
	April 22	How Robust Is the Current Economic Expansion?
	March 28	The Skewed Benefits of Tax Cuts: With the Tax Cuts Extended, Top 1 Percent of Households Would Receive More than \$1.2 Trillion in Tax Benefits over the Next Decade
	March 27	What the 2008 Trustees’ Report Shows about Social Security
	March 27	Capital Gains Tax Cuts Slashed Taxes of Top 400, While Their Incomes Soared
	March 13	Fact-Checking This Week’s Budget Resolution Debate
	March 12	Kyl Estate Tax Amendment Would Cost Nearly as Much as Estate Tax Repeal
	March 11	Have the 2001 and 2003 Tax Cuts Made the Tax Code More Progressive?
	March 5	Administration’s Budget Does Not Reflect Administration Policies: Administration Policies Would More Likely Lead to a \$113 Billion Deficit in 2012 than a \$48 Billion Surplus
	February 13	The “Mother of All Distortions”: Attacks on Rangel’s AMT Plan Not Based on Reality
	February 1	Senate Rebate Proposal Targets More Funds to Low-Income Households, Boosting Stimulus Impact: Lifting Income Cap Reduces Bang-for-the-Buck, but Changes Are an Improvement Overall
	January 30	Reparation Measure Unlikely to Stimulate the US Economy or Boost US Investment—but Will Promote Investment in Tax Havens and Undermine the Corporate Income Tax
	January 29	An Analysis of the Rebate Proposal in the Announced Stimulus Deal
	January 22	Tax Policy Center Estimates Show Fewer than 60 Percent of Working Households Would Benefit in Full from President’s Proposed Rebate

	January 1	Statement by Robert Greenstein, Executive Director, in Response to Administration Comments on Economic Stimulus
Citizens for Tax Justice	October 20	Obama and McCain Propose New Stimulus Plans, Including More Tax Breaks
	October 16	The Tax Proposals of Presidential Candidates John McCain and Barack Obama
	August 12	Cutting through the Tax Rhetoric Clutter
	June 20	Media Matters for America Catches Numerous Attempts to Distort Obama's Tax Plan
	April 25	McCain's Transformation Complete: Tax Cuts for the Rich, Even if We Cannot Pay for Them
DC Fiscal Policy Institute	April 8	DC's Earned Income Tax Credit Supports Working Families across the District
Economic Policy Institute	September 12	Tax Cut Snake Oil: Two Conservative Theories Contradict Each Other and the Facts
	June 26	Testimony before the Subcommittee on Select Revenue Measures of the House Committee on Ways and Means
	May 23	Obama Health Plan Outperforms McCain Plan in Coverage and Efficiency
	May 11	The Most Important Piece of Paper in America
	April 9	Corporate Tax Declines and U.S. Inequality
	April	A State-by-State Analysis of Income Trends
	March 17	What Is McCain's Economic Agenda?
	January 23	Missing the Target: The Bush Tax Rebate Fails on Effectiveness and Fairness Criteria
Factcheck.org	October 14	Health Care Hooey
	October 3	Factchecking Biden-Palin Debate
	August 8	More Tax Deceptions
	August 4	Bluegrass Gasoline Blues
	July 14	McCain's Small-Business Bunk
	July 8	The \$32,000 Question
	May 14	The Budget According to McCain: Part II
	May 2	Gas Price Fixes That Won't
	May 1	McCain's \$5,000 Promise
	April 11	Oily Words
	February 14	They've Got You Covered?
	February 6	You've Got Mailers!
	January 29	Facts of the Union 2008
The Heritage Foundation	December 2	Ensuring Access to Affordable Health Insurance: A Memo to President-Elect Obama
	October 30	How the Obama and McCain Tax Plans Will Affect America's Small Businesses
	October 24	The McCain Health Care Plan: A Closer Look at Cost and Coverage
	October 20	Obama Moves to Silence All ACORN Critics
	October 15	The Obama and McCain Tax Plans: How Do They Compare?
	October 15	The McCain Health Care Plan: More Power to Families
	September 19	Morning Bell: Real Patriots Cut Taxes
	September 4	Less Bad Is Still Not Good
	July 24	Morning Bell: The World Is Powering Up While America Powers Down
	July 8	Morning Bell: Does Not Compute
	July 1	Morning Bell: The Tax Man Cometh
	June 17	Taxing Like It's 1978
	June 5	War Funding Bill: PAYGO Awry, Surtaxing toward GI Benefits

	April 18	Morning Bell: More Empty Ethics Promises
	January 23	Taxes and Recessions in the Fantasy-Based Community
National Council of La Raza	January 28	NCLR Health Tax Incentives Roundtable
National Center for Policy Analysis	October 27	The Europeanization of America
	October 22	Obama Offers Reward without Work
	October 8	The Rich Pay Their Fair Share
	October 8	Obama and Health Care Equity
	September 22	Can Barack Obama Do All He Plans to Do and Cut Taxes?
	August 25	Obama's Tax Hike
	June 26	Obama's Social Security Fine Print
	January 21	Proposed Surtax Would be Worse than the Existing Alternative Minimum Tax
National Taxpayers Union	November 3	Fact Checking a Fact Check
	October 30	Minnesota U.S. Senate Candidate Spending Analysis—Al Franken
	October 2	In Reply to Brent Bozell
	September 25	Democratic Presidential Candidate Spending Analysis—Barack Obama
	May 2	Exciting Times for Tax Policy
	July 24	Obama Proposing a Net Cut in Spending?
National Women's Law Center	May 20	National Groups Support Expansion of Refundable Child Tax Credit
	April	Tax and Budget Issues Are Women's Issues: Sacrificing Women's Priorities to Pay for Tax Cuts for the Wealthy Few
OMB Watch	September 22	Updated Child Tax Credit Expansion Analysis
	July 28	Senate Republicans Remain Mighty Stubborn
	April 22	OMB Watch Statement: Compromise Efforts on FY 2009 Budget Resolution
	2008	President's Budget Full of Cheap Rhetoric; Wrong Priorities
	January	Bridging the Tax Gap the Case for Increasing the IRS Budget
Oregon Center for Public Policy	February 13	Fiscal Danger Ahead: Why Oregon Must Decouple from the Bonus Depreciation Business Tax Break to Save \$100 Million and Protect Public Services
State Fiscal Analysis Initiative	August 5	29 States Faced Total Budget Shortfall of at Least \$48 Billion in 2009
	May 21	Hidden Consequences: Lessons from Massachusetts for States Considering a Property Tax Cap
The Tax Foundation	December 19	Maine Court Imposes Taxes on Out-of-State Driver
	November 1	Obama, McCain Keep up the Misleading Talk on Taxes as Election Day Approaches
	October 23	Event at AEI on Friday to Address Fundamental Tax Reform: What Would the Candidates Say?
	October 16	Joe the Plumber's Tax Bill under Obama (Head of Household Edition)
	October 15	Thoughts on the New Obama-Biden Tax Calculator
	October 15	Fact Checking Tax Policy Discussion in the Final Presidential Debate
	October 11	Latest Obama Ad on Taxes Contains Half-Truths, Misleading Claims
	October 8	Fact Check: Obama, McCain Stretch the Truth Again in Second Debate
	October 7	Fact Checking the Tax Talk: Economic Policy Dominates Second Presidential Debate

October 2	Vice-Presidential Debate: Plenty of Errors in Tax Policy Rhetoric
September 30	Tax Policy Questions for the Presidential Candidates
September 26	Eight Tax Policy Questions for Senators John McCain and Barack Obama
September 20	Whose Tax Plan Would Do More for the 'Middle Class?' Obama's or McCain's?
September 16	McCain's Health Care Tax Plan Is Not a Tax Hike
August 23	Comment on Brad DeLong's GDP Estimate under Obama vs. McCain
August 11	What Capital Gains Tax Rate Does Obama Favor?
August 6	Was Housing Bill Good Tax Policy? Of Course Not
July 24	Has Real Median Household Income Fallen since 2000?
July 18	Summary of Latest Federal Individual Income Tax Data
July 14	Washington Times Article Highlights Candidates' Tax Plans
June 25	Hard Numbers on Obama's Redistribution Plan
June 14	Obama Tax Plans Shifts Burden onto Rich in Worst Possible Way
March	Tax Freedom Day: A Description of Its Calculation and Answers to Some Methodological Questions

COVER CREDITS

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- Senator McCain by River Bissonnette.
- Then-Senator Obama by Ralph Alswang.

Sample newspaper articles referencing TPC data and analysis:

- “The Death Tax Soon to Get New Life,” by Floyd Norris, *The New York Times*, October 24, 2008.
- “A Towering To-Do List,” by Jackie Calmes, *The New York Times*, November 6, 2008.
- “Obama Attacks McCain on Health Care and Medicare, in Some Ways Inaccurately,” by Kevin Sack, *The New York Times*, October 19, 2008.
- “Use of Refundable Tax Credits Has Grown in Recent Years,” by Nick Timiraos, *The Wall Street Journal*, October 21, 2008.

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