



THE TAX POLICY CENTER'S ACTIVITIES DURING PRESIDENTIAL ELECTIONS

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January 14, 2020

The Urban-Brookings Tax Policy Center (TPC) is a research center providing the public with rigorous, independent analysis of tax policy issues. We receive hundreds of queries from students, journalists, and policymakers each year, and even more during presidential campaign season. This document describes the campaign-related analyses and other products we produce, how we produce them, and our policies for interacting with political campaigns.

PROCESS

A typical TPC product goes through most or all of the following processes: drafting, review, revision, publication, and communication. The pace of election season and the accompanying news cycles require that we complete those same processes much faster while maintaining high standards of quality.

For a given candidate's tax policy proposal, we conduct as many of the following steps as time and resources permit.

Step 1. Determine what we know and don't know about the proposals

The first step of analysis is to compile a list of what TPC staff know and still do not know about a candidate's proposal. This list is typically compiled from a campaign's public statements, including those put in writing and expressed in interviews and speeches. We will update the list if a campaign provides more information publicly or directly to us. This list will generally be an internal document that informs our public releases.

Step 2. Perform distributional and revenue analyses

If a candidate provides enough detail, TPC staff may conduct an initial analysis of his or her proposal. Before beginning the analysis, we will attempt to clarify certain details with presidential campaigns by sharing our list of knowns and unknowns as well as the assumptions we need to make to fully model the proposed policy.

This initial analysis consists of conventional microeconomic estimates of the revenue and distributional impact. Our model produces a traditional revenue estimate, which does not account for changes in the overall economy but does account for how taxpayers change their spending habits and how they report income in response to changes in tax incentives. Our model is calibrated to match official revenue estimates (before considering macroeconomic feedback effects), such those that might be produced by the Congressional Joint Committee on Taxation, as closely as possible.

The initial analysis usually produces two items: model estimates of the proposal and a short brief explaining the proposal and the estimates. The brief lists all the assumptions required for the analysis and all sources for the policies modeled.

Because of time and resource constraints, TPC does not model every proposal. Factors that influence whether we model a proposal include:

- The campaign has provided sufficient detail;
- We can accurately model the proposal;
- The proposal provides an opportunity to discuss an important or novel concept; and
- The candidate or the proposal is noticeably influencing tax policy debates.

If TPC conducts a distributional and revenue analysis, we will subsequently conduct and publish a related macroeconomic analysis.

Step 3. Additional analyses

After the initial analysis, additional analyses could examine the following:

- The impact of the proposal's effective marginal individual income tax rates on capital or labor income;
- The impact of the proposal's effective marginal tax rates on new investment;
- The proposal's impacts on the federal budget deficit and debt over time; and
- A qualitative comparison of the proposal to other policies designed to achieve some of the same objectives, or a discussion of whether the proposal furthers well-established principles of sound tax policy.

PRODUCTS

TPC creates a range of products during presidential campaigns.

Model estimate tables

TPC routinely produces revenue and distribution tables when performing analyses using our microsimulation model. These tables are reviewed by members of our modeling team, a broader group of TPC staff, and our leadership to ensure quality. If approved by TPC's director or codirector, they are posted on our website.

Analytical briefs

TPC disseminates our findings from preliminary analyses in short briefs. These briefs describe the findings and may include caveats, a description of underlying assumptions, or sources for the information used to model policies. The content of the briefs is carefully reviewed by TPC senior staff and by outside tax experts from across the political spectrum.

Guide to candidates' tax proposals

The guide is an interactive web tool that lets users compare the most salient elements of presidential candidates' proposals.

Presidential candidate tax calculator

The calculator draws on TPC's microsimulation model to estimate the effects of candidate plans on a range of hypothetical taxpayers.

Blog posts

TPC staff often provide commentary and analysis on presidential candidates' proposals through the [TaxVox](#) blog.

Collection page

All of TPC's presidential campaign-related work will be listed on a single page.

Events

TPC may host events focused on tax issues that arise during the presidential campaign season.

CORRECTIONS POLICY

TPC's corrections policy rests on three tenets:

1. The term "corrections" encompasses all revisions made after publication.
2. Corrections should be clear, simple, and direct.
3. Notification of corrections for serious errors should be pushed out through the same channels used to promote the product originally.

REQUESTS FROM CAMPAIGNS

Officials at every level of government regularly contact TPC to request an expert's analysis or opinion.

Early in these conversations, we communicate that we will discuss issues with campaigns on a nonexclusive basis. The type of insight we provide is the same type of insight we would give any government official or candidate who asks.

TPC staff members offer our expertise as a public service. Because this is a nonexclusive service, neither individuals in TPC responding to a query nor TPC as a whole should be listed as campaign advisors.

ACKNOWLEDGMENTS

The views expressed are those of the authors and should not be attributed to the Urban-Brookings Tax Policy Center, the Urban Institute, the Brookings Institution, their trustees, or their funders.

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