

Chapters – High-level

Chap # /App#	Chapter Name	Lead Author	First Draft Target Date	Commissioner Feedback/Guidance Given	Second Draft Target Date	Target Date for Consensus on Concepts, Focus and	Consensus Draft Target Date (ie send first complete set	High-level Next Step
	OVERALL (per original plan)	ALL	10/1 - 11/2	N/A	N/A	11/9/2020	11/16/2020	
	OVERALL (revised)	ALL						
1	Introduction	Steve or Deb?	Holding until after substantive chapters					Holding until after substantive chapters
2	Taxes used to fund education	Deb	Done	11/9/2020		11/9?	11/16?	Discuss Steve and Bram feedback at 11/9 meeting
2a	Non-education property taxes							?
3	Sales tax reform	Bram	Done	Done				Discuss health care component at 11/9 meeting
4	Income tax reform	Steve	Done	Done	10/30/2020			Discuss Deb and Bram feedback on v2 at 11/9 meeting
5	The taxing of bads instead of goods	Bram	?					?
6	Obsolete and inefficient taxes	Steve	TPP done. Anything else to be written?	11/9/2020	10/30/2020			Discuss Deb and Bram feedback on v2 at 11/9 meeting
7	Recommended timeline and order		Holding until after substantive chapters					Holding until after substantive chapters
8	Unmet needs and future work / Our changing landscape and implications for the tax structure over the next 20 years	?	?					?
9	Conclusion		Holding until after substantive chapters					Holding until after substantive chapters

Details

Chapter Name	Sub-section	What we had prior to final report process	Next Step	Whose court	Other key steps prior to draft	Draft status	Tentative target date for commission draft (ie commissioner agreement)
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Introduction	Our charge from the legislature, including building on the previous work of the BRTC and others, and what our charge is not (spending, budget structure, education reform, etc.)	Authorizing language: Act 11 Sec.H.17 of 2018		Steve			
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Our guiding principles, including looking at the whole structure for balance and sustainability, fairness, and simplicity / how to think about the overall tax structure:
Progressivity,
Equity,
Sustainability,
Volatility

[TSC Goals,
Purpose,
Principles](#)

Steve

		<u>Three keys to understanding principles and four examples of interpretations</u>	Discuss, review and/or combine Deb and Steve's drafts			Steve and Deb drafts submitted, yet to be discussed	
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	<p>Recommendation that the legislature look, by income level, at total income, total benefits/transfers, and total taxes, and adjust the entire system to eliminate the phenomenon of people earning a dollar more, and losing more than a dollar in total value.</p>						
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How we did this work: review of existing work, testimony from X legislators, Y advocates, Z admin officials, x1 biz group reps, y1 members of the public, etc

[Agendas and minutes with adopted work plan, lists of testimony, research, commission discussions, etc.](#)

<p>Taxes used to fund education</p>	<p>Ed Prop Tax - What the projected trends suggest about net education property tax revenue in the future</p>	<p>Staff research, including for demographic paper, tabled education paper, and tabled housing panel; JFO analysis; Tom Kavet projections and insights</p>	<p>This is pretty minor because we set the rate to raise the revenue. As with any tax, the issue is really whether spending/need is going up faster than the tax base(s).</p>	<p>Deb</p>		<p>Deb draft submitted, yet to be discussed</p>	
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<p>Ed Prop Tax - Issues raised in testimony, including complexity and lack of understanding among taxpayers</p>	<p>Draft discussion questions on education finance issue scope</p>	<p>Sept 14 we review issues and how they are or aren't addressed in each of the 5 options we are comparing</p>	<p>DB</p>		
<p>Ed Prop Tax - Recommendation re State taking over appraisals of big, complicated properties</p>	<p>Education Finance and Property Tax Testimony Links</p>				

	<p>Ed Prop Tax - Recommendations re. education portion of property tax –five options, and recommendations</p>	<p>Commissioner Brighton - Thoughts on Possible Education Tax Changes</p>	<p>Sept 14 we review issues and how they are or aren't addressed in each of the 5 options we are comparing</p>	<p>DB</p>		
	<p>Ed Prop Tax - Recommendations to improve local administration of property tax</p>	<p>TBD</p>	<p>cla issues, support for training, link this with row 13</p>	<p>DB</p>		

	Other recs - Education portion of sales & use	TBD	?				
	Other recs - Portion of education spending that [is] actually social services spending	TBD	which is related to weighting. Discuss Sept 14?	DB			
Non-education property taxes							

Sales tax reform	What the projected trends suggest about sales tax revenue in the future	Demographic paper; Consensus forecast			Bram	Bram draft submitted, to be discussed 10/22/2020	
	Recommendation for online transactions	TBD			Bram		
	Recommendation re. services	TBD			Bram		
	Recommendations re. current exclusions	TBD			Bram		

Income tax reform	What the projected trends suggest about future income tax revenue.	Demographic paper; Consensus forecast		Steve		Steve first draft submitted and discussed, second draft forthcoming last week of October	
	Recommendation re. mandatory composite filing	TBD		Steve			
	Other recommendations	TBD		Steve			
The taxing of bads instead of goods	TBD	TBD		Bram			

<p>Obsolete and inefficient taxes</p>	<p>TBD</p>	<p>TBD</p>		<p>Steve</p>		<p>Steve draft on TPP submitted and discussed - Other?</p>	
<p>Recommended timeline and order</p>	<p>TBD</p>	<p>TBD</p>					
<p>Unmet needs and future work / Our changing landscape and implications for the tax structure over the next 20 years</p>	<p>Climate change</p>	<p>Prep for panel discussion on this topic; legislature's decarbonization study</p>					

<p>Demographic - aging, urbanizing, fragmenting</p>	<p>Ample research on items described in outline (demographic paper and JFO migration brief)</p>					
<p>Technology and economy</p>	<p>Prep for panel discussion on this topic</p>					
<p>Health care</p>						

	Distribution of income and wealth	Staff research, backgrounders, and presentations	Table listing all the taxes paid on types of assets to be filled in by Steve, Graham and Tax?	DB draft table. Steve and Bram fill it in	US tables on net worth x type x income; VT tax data on income trends?	Deb draft submitted, yet to be discussed	
Conclusion	TBD	TBD					
Summary list of recommendations	Proposals considered regarding education tax	See outline (three bullets); Link above to all education and property tax related testimony					

Stakeholder involvement/testimony/information gathering		DONE - link here					
Demographic paper	BRTC recommendations that have been implemented	BRTC Recs Update		Steve			

BRTC	BRTC recommendations that have not been implemented, and why	Above link notes which have not been implemented. The 'why' would involve some research and analysis, and likely some subjectivity.					
		TBD (we do have bios on website)					

Steve

Commissioner biographies		TBD					
Staff biographies		TBD					
Observations about education spending	As income rises, people lose child-care subsidy faster than they earn						

Cliffs and mountains	As income rises, people lose the EITC faster than they earn	See outline (two bullets)		Steve			