

Units of Measurement:

All tax expenditure estimates are in millions of current dollars (e.g. Exhibits 1, 2, 3, 5, etc.).

All tax parameter values are in current dollars (e.g. Exhibits B.02, C.01, C.10, C.11 and D.01).

Years:

The term “year” as used in this report has three definitions depending upon the specific table or context.

Fiscal Years (Appendix I & VII)

General Fund, Highway Fund and other fund receipts are reported on a fiscal year cash basis. For the period 1900 to 1944, the State fiscal year was January 1 through December 31. Beginning in 1945, the State fiscal year was changed to the period July 1 through June 30. The six month period January 1 through June 30 of 1945 is designated as the “transition period.”

Calendar Years (Appendix VIII)

These are defined as the period January 1 through December 30.

Tax Years

The majority of the data contained in this report are tabulated based upon the concept of “tax years.” Tax years are a hybrid of both calendar years and fiscal years. They are based upon tax payments associated with the tax liability for a twelve month period referred to as a tax year. This is due to the fact that not all taxpayers have the traditional calendar year as their tax period. While the latter is the most common, many individuals and corporations have non-calendar fiscal years. This fact is reflected by the typical wording of tax statutes which universally use a phrase such as “for tax years beginning on or after....”

Thus, the tax expenditure estimates for 2000 reflect the revenue losses associated with all taxpayers whose fiscal (or tax) year began on or after January 1, 2000.