

Proposed Subcommittees

Combined Reporting Subcommittee

This subcommittee will examine “the imposition of combined reporting using the ‘water’s edge method’ under the corporate income tax for unitary groups of affiliated corporations,” including transition issues, and other corporate income tax issues including throwback/throwout and the allocation of nonoperational income.

Public Member	Senator	Secretary Foster
Business Representative	Delegate	

Alternatives to the Corporate Income Tax Subcommittee

This subcommittee will examine “the imposition of other types of business taxes, in lieu of or in addition to the current taxes imposed, including gross receipts taxes, value added taxes, and alternative minimum taxes.” This subcommittee will also address sales tax and individual income tax issues.

Public Member	Senator	Deputy Comptroller Tanton
Business Representative	Delegate	

Economic Development Subcommittee

This subcommittee will examine “improved methods for evaluation of the effectiveness and efficiency of tax policies intended as economic development incentives” and the incentives themselves, including tax credits and other tax expenditures, single sales factor and other alternative apportionment methods, and any other business tax issues that may affect economic development. This subcommittee will also address any property tax issues.

Public Member	Senator	Secretary Johansson	Commissioner Kercheval
Business Representative	Delegate	Director Sullivan	Councilman Leszcz

Proposed 2010 Meeting Schedule

December / Early January	Subcommittee organizational meetings
January, February, April	Subcommittee meetings Including at least one hearing for public testimony
Late April / Early May	Finalization of findings / recommendations
Late May / Early June	Report to full commission (three meetings)
July	Hearing(s) for public testimony
September	Final discussions
November	Review of draft interim report
December	Approval of interim report