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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Sherry Phillips Hymel.

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DIGEST

Donahue

SCR No. 103

Urges and requests a commission composed of the President of the Senate and the Speaker of the House and the Chairmen of the Senate Committees of Finance and Revenue and Fiscal Affairs and the Chairmen of the House Committee on Appropriations and Ways and Means and other members appointed by the President and Speaker to do the following:

1. Determine the generally accepted, most effective economic model or models which are used to determine the economic impact of a tax preference expenditure.
2. Use the economic model or models to establish criteria for the identification of the low-performing or antiquated tax preference expenditures, based on the cost of the tax preference expenditure compared to (a) the revenue gained by the state; (b) the revenue gained by local governments; (c) and the overall economic impact of the tax preference expenditure in terms of the number of jobs created by recipients of the tax preference expenditure and by the direct economic activity through the economy.
3. Identify the low-performing or antiquated tax preference expenditures.
4. Recommend the temporary or permanent reduction or elimination of the identified low-performing or antiquated tax exemptions, suspensions, exclusions, deductions, credits, refunds, rebates, and preferential tax calculation methods.