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FORMAT FOR ANALYZING LONG-TERM OPTIONS

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- **Static Revenue Impact Analysis**
 - Use traditional Legislative Revenue Office methods to estimate revenue impacts at least 3 biennia into the future.
- **Analysis of Economic Impacts**
 - Use general equilibrium model (OTIM) to estimate how state economy is affected (income, employment, wages etc.) over the long term in response to proposed changes in tax law.
 - Estimate impact of proposal on major sectors of the state economy.
 - Modify static revenue impact estimates to reflect estimated long-run feedback effects on state economy.
- **Analysis of Income Distribution Impacts**
 - Use static tools (income tax calculator, Washington incidence model) to assess initial incidence of proposal.
 - Use OTIM to evaluate how proposal affects distribution of income after economy has adjusted (final incidence).
- **Discussion of Administrative Issues**
 - Using the Department of Revenue as a resource, discuss potential tax compliance and collection issues for each proposal.

