

Do-it-Yourself (DIY) Revenue Calculator Frequently Asked Questions

What does the Calculator allow users to do?

Using the DIY Revenue Calculator, users can 1) specify changes in existing state tax rates, 2) eliminate existing state tax exemptions and credits, and 3) implement new state taxes and fees to change the estimated amount and sources of state revenue. The DIY Revenue Calculator is divided into sections to guide users through the different dimensions of Connecticut's tax revenue, and take users step by step through the tool and its features.

Why was the Calculator created?

The DIY Revenue Calculator was created in an effort to strengthen the State of Connecticut's fiscal transparency and improve access to state financial data, as well as to help provide Connecticut residents with resources and information to proactively engage in budget and policy discussions that will strengthen Connecticut and its finances. The Calculator is a continuation of the Office of the State Comptroller's commitment to increased transparency and a more open, responsive government, and is another way of making it easier for Connecticut residents to access important state tax and revenue data.

What experience or knowledge is required to operate the Calculator?

For most, Connecticut's tax structure can be intimidating and confusing, but the DIY Revenue Calculator is designed to be accessible and approachable for users of all experience and knowledge levels. No matter a user's experience or comfort with Connecticut's tax system, the DIY Revenue Calculator makes it easy to calculate, visualize, and share potential tax changes, and learn more about the state's revenue sources.

How does the Calculator work?

For each section, the DIY Revenue Calculator calculates the approximate impact on state revenue of user-inputted tax changes using a detailed methodology and the most up-to-date relevant data. To view the DIY Revenue Calculator's complete methodology and data sources, please visit

http://www.osc.ct.gov/openCT/docs/calculator_sources.pdf.

How often is the Calculator updated with new data?

The DIY Revenue Calculator uses the latest tax rates, revenue estimates, and information concerning tax credits and exemptions as well as new potential revenue sources. The Calculator is updated on a continual basis as new data and information is available.

Can users download or share what they enter into the Calculator?

Users can download and/or share their inputs into the DIY Revenue Calculator on the "Summary of Selected Revenue Changes" section. Listed in the description text of this section are detailed user instructions for downloading

inputted changes as well as sharing user-inputted changes via Facebook, Twitter, or email. The instructions also include information on how to access a link and embed code for users interested in sharing or displaying their inputted revenue changes on a blog or website.

Does the Calculator produce official state revenue estimates or projections?

No, the DIY Revenue Calculator is strictly for use as a tool to broadly understand approximate tax change implications, and is not intended for official use. Any revenue estimates calculated by the tool, as a result of user-inputted tax changes, are not official estimates or projections.

For questions about the DIY Revenue Calculator not addressed in the FAQs above, please email comptroller.lembo@ct.gov