

FINANCING

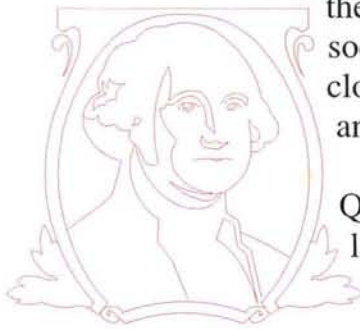
STATE AND LOCAL GOVERNMENT

Future Challenges and Opportunities

The 8th Annual Conference of the Kentucky Long-Term Policy Research Center
November 14, 2001 @ Holiday Inn Capital Plaza @ Frankfort, Kentucky

The challenge of tax reform has loomed large on Kentucky's political landscape for many years. In spite of the careful examination and informed recommendations of a series of deliberative bodies, it remains unmet.

But Kentucky is not alone. The "ideal" tax system, one that is fair, competitive, and adequate to meet public need, has eluded many, if not most, states. The work of reshaping a state and local tax structure that is generally regarded as less than ideal is further complicated by economic and demographic shifts and by new social priorities. What's more, short-term needs and wants often cloud our vision of long-term fiscal stability and steady economic and social progress.



Tax policy is inextricably linked to spending priorities. Questions about how and where to better manage our limited public resources inevitably follow suggestions that we should simply increase them. Today, about nine out of ten of all of the dollars Kentucky's state and local governments spend falls into a handful of categories. More than half go for education (30 percent) and an array of human services, including welfare, hospitals, health care, and social insurance programs (23 percent).

For its eighth annual conference, the Kentucky Long-Term Policy Research Center has assembled leading state and national tax experts who will engage those in attendance in consideration of key questions:

- *What is the ideal tax system and can it be achieved?*
- *How are other states meeting the challenge of tax reform?*
- *What do Kentucky's executive and legislative leadership see on the fiscal horizon?*
- *Is Kentucky's tax burden on families fairly distributed?*
- *Are Kentucky businesses being taxed too much or too little for the state to remain competitive?*
- *What are recent trends in local taxation and what is the future likely to hold for our smallest governments?*

The conference will conclude with a remarkable panel discussion moderated by KET's Bill Goodman. It will feature a diverse and distinguished group of Kentuckians who have influenced and will continue to influence state and local tax policy. Altogether, the one-day conference is an extraordinary opportunity to consider our fiscal future and participate in its improvement. Please join us!

Dr. Bill Fox
Special Consultant to
the Legislative
Subcommittee on
Tax Policy and
Director of the Center
for Business and
Economic Research
at the University of
Tennessee



KEYNOTE SPEAKER

A widely recognized expert on state tax policy and a consultant on finance, taxation, and economic development to a number of states and developing countries, Dr. Fox is the immediate past president of the National Tax Association. He will discuss his work for the Subcommittee on Tax Policy and offer his observations about Kentucky's system of state and local taxation.

THE PRESENTERS



Rep. Steve Nunn
Chair,
Kentucky Long-Term
Policy Research Center



Dr. James R. Ramsey
State Budget Director and
Member, Board of the
Kentucky Long-Term
Policy Research Center



Dr. David Wildasin
Endowed Chair in Public
Finance and Professor of
Economics,
Martin School of Public Policy
and Administration.



Dr. Larry Lynch
Professor of Economics,
Transylvania University



Dr. Merl Hackbart
Professor of Finance and
Public Administration,
Martin School of Public
Policy and Administration,
University of Kentucky



Dr. Charles W. Martie
Economist,
Governor's Office for
Policy Research



Rep. Harry Moberly, Jr.
Co-Chair,
Subcommittee on Tax Policy



Sen. Richie Sanders
Co-Chair,
Subcommittee on Tax Policy

THE MODERATORS



Evelyn Boone
Member of the Board,
Kentucky Long-Term
Policy Research Center



Jack Brammer
Political Reporter,
*The Lexington
Herald-Leader*



Bob Cox
Deputy Director for
Economic Analysis,
Governor's Office of
Economic Analysis



Mary E. Lassiter
Office of the State
Budget Director and
Member of the Board

Bill Goodman
Host of KET's
"Kentucky Tonight"
and Other Public
Affairs Programs



KENTUCKY'S FISCAL FUTURE

Led by journalist Bill Goodman and filmed by KET during the conference, a panel of Kentucky leaders considers the Commonwealth's fiscal future . . . from the vantage points of current and former state and local government officials, private sector leaders, and advocates for the public interest.



Walter Baker
Attorney,
Former Kentucky
Supreme Court Justice, and
Former Member of the
General Assembly



Karen Cunningham
Mayor,
City of Madisonville



Robert Michael Duncan
President,
Inc: Deposit Bank



Anne Joseph
Director,
Kentucky Task Force on
Hunger



Bill Lear
Attorney and Former
Member of the General
Assembly



Steven Reed
Former U.S. Attorney and
Vice Chair, University of
Kentucky Board of
Trustees



Larry Whitaker
McLean County Judge Executive
and President of the Kentucky
Association of Counties

FINANCING

STATE AND LOCAL GOVERNMENT
Future Challenges and Opportunities

The 8th Annual Conference of the Kentucky Long-Term Policy Research Center
November 14, 2001 @ Holiday Inn Capital Plaza @ Frankfort, Kentucky

THE AGENDA

7:45-8:45 a.m. EST — **REGISTRATION**

8:45-9:00 a.m. — **WELCOME**

Rep. Steve Nunn, Chair, Board of Directors
Kentucky Long-Term Policy Research Center

9:00-9:30 a.m. — **PRESENTATIONS**

What does the ideal tax system look like and can it be achieved?

Dr. David Wildasin, University of Kentucky

Tax Reform in Kentucky and Other States

Dr. Merl Hackbart, University of Kentucky

9:30-10:00 a.m. — **ADMINISTRATION PERSPECTIVE**

Tax Modernization in Kentucky

Dr. James R. Ramsey, State Budget Director

10:00-10:45 a.m. — **LEGISLATIVE OUTLOOK**

What's in store for the 2002 Session of the General Assembly?

Sen. Richie Sanders and Rep. Harry Moberly, Jr.

Co-Chairs of the Subcommittee on Tax Policy

Jack Brammer, Moderator

10:45-11:00 a.m. — **BREAK**

11:00-Noon — **CONCURRENT SESSIONS**

Business Taxation in Kentucky: Too Much or Too Little?

Dr. Larry Lynch, Transylvania University

Bob Cox, Moderator

What is the tax burden on Kentucky's families and is the burden distributed fairly?

Dr. Chuck Martie, Governor's Office for Policy Research

Mary E. Lassiter, Moderator

What are the trends in local taxation and what does the future hold?

Dr. David Wildasin, University of Kentucky

Evelyn Boone, Moderator

12:15 p.m.-1:30 p.m. — **LUNCH & KEYNOTE SPEECH**

Dr. Bill Fox, Special Consultant on Tax Policy to the

Kentucky General Assembly

1:45 p.m.-3:00 p.m. — **PANEL DISCUSSION**

Kentucky Tonight host Bill Goodman guides a panel of distinguished Kentuckians in an exploration of how taxing and spending will affect our future. This taped session will be broadcast by KET at a later date. The panel includes Walter Baker, Karen Cunningham, Robert Michael Duncan, Anne Joseph, Bill Lear, Steve Reed, and Larry Whitaker.

FINANCING REGISTRATION

STATE AND LOCAL GOVERNMENT
Future Challenges and Opportunities

To register, complete this form and mail or fax it to the Center. Your registration will be complete upon receipt of payment of the registration fee or the appropriate interaccounting forms. Make checks payable to the Kentucky Long-Term Policy Research Center and mail this registration form to the Center at 111 St. James Court, Frankfort, KY 40601 or fax it to 502-564-1412 or 800-383-1412. For further information, phone: 502-564-2851 or 800-853-2851.

State employees must provide the Center with their MARS agency # and the name, phone number, and e-mail address of the contact person who handles interaccounts. Registration cannot be completed until this information is provided.

MARS Agency # _____ Interaccount Contact Person _____
Telephone _____ E-Mail _____

Individuals with special needs will be accommodated upon request. To permit time for arrangements, please contact the Center by November 1, 2001.

Completed registrations received by November 6, 2001, will be confirmed in writing.

Cancellations must be made by Wednesday, November 7, 2001, in order to receive a refund.

Accommodations are available at the Holiday Inn Capital Plaza (502-227-5100).

Conference Fees: \$35 before November 6, 2001

\$45 after November 6, 2001 or at the door

\$10 for students

Group rates and a limited number of scholarships are available. Lunch and refreshments included.

NAME: _____

ORGANIZATION: _____

ADDRESS: _____

TELEPHONE: _____ FAX: _____

E-MAIL: _____

... or register online at: www.kltprc.net/conference2001.htm

KENTUCKY

LONG-TERM POLICY RESEARCH CENTER

111 St. James Court

Frankfort, Kentucky 40601-8684

Phone: 502-564-2851 or 800-853-2851

Fax: 502-564-1412 or 800-383-1412

E-Mail: llprc@lrc.state.ky.us

www.kltprc.net

Address Service Requested

*Printed with state funds
Available in alternative formats*

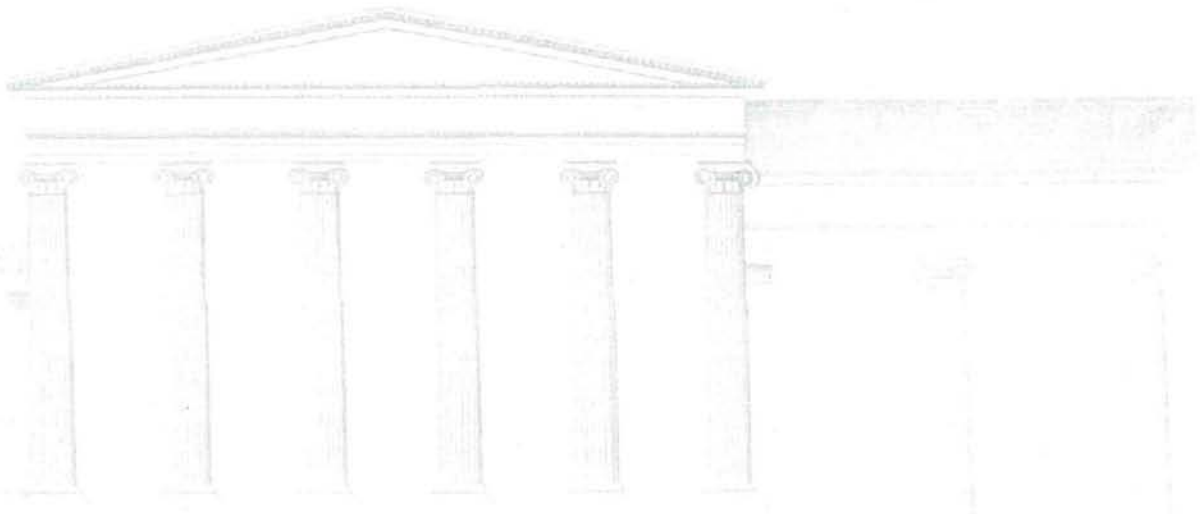
Presorted Standard
U.S. Postage
PAID
Frankfort, KY
Permit No. 14

FINANCING

STATE AND LOCAL GOVERNMENT

Future Challenges and Opportunities

The 8th Annual Conference of the Kentucky Long-Term Policy Research Center



November 14, 2001 & Holiday Inn Capital Plaza & Frankfort, Kentucky