



**Comparison of CAP and TEL Proposals on  
State Taxes and Spending**

<i>Fiscal Year</i>	<i>Actual GRF Tax Receipts</i>	<i>CAP Limit</i>	<i>TEL Limit</i>	<i>Actual Taxes vs. CAP</i>	<i>Actual Taxes vs. TEL</i>
<b>1995</b>	\$12,156	\$13,318	\$11,769	-\$1,162	\$387
<b>1996</b>	\$12,784	\$13,860	\$12,182	-\$1,076	\$602
<b>1997</b>	\$13,238	\$14,421	\$12,608	-\$1,183	\$630
<b>1998</b>	\$14,477	\$15,293	\$13,049	-\$816	\$1,428
<b>1999</b>	\$14,866	\$16,186	\$13,506	-\$1,320	\$1,360
<b>2000</b>	\$15,885	\$16,745	\$13,979	-\$860	\$1,906
<b>2001</b>	\$16,017	\$17,630	\$14,495	-\$1,613	\$1,522
<b>2002</b>	\$16,568	\$17,909	\$15,002	-\$1,341	\$1,566
<b>2003</b>	\$16,871	\$18,322	\$15,527	-\$1,451	\$1,344
<b>2004</b>	\$17,983	\$18,839	\$16,070	-\$856	\$1,913
<b>2005</b>	\$19,352	\$19,623	\$16,633	-\$271	\$2,719
<b>Total Tax Reductions</b>				<b>-\$11,948</b>	<b>\$15,376</b>

*Notes:*

*For CAP and TEL provisions effective Fiscal Year 1995;*

*For General Revenue Fund monies, receipts from the federal government not included;*

*Fiscal Year TEL limit estimated from inter-census estimates, except for census in 2000, and CPI (series "UMW") from immediate prior calendar year;*

*Fiscal Year CAP limit estimated from state personal income annual data from immediate prior calendar year.*

*Additional documentation of calculations is available. Please contact the Buckeye Institute at 614.224.4422*

*Sources:*

*US Department of Commerce, Census Bureau;*

*US Department of Commerce, Bureau of Economic Analysis;*

*US Department of Labor, Bureau of Labor Statistics;*

*Ohio Office of Budget and Management.*

**Comparing CAP and TEL: Key Growth Rates**

<i>Fiscal Year</i>	<i>CAP: Limit for GRF as Percent of Personal Income</i>	<i>CAP: Actual GRF as Percent of Personal Income</i>	<i>TEL: Limit for GRF Growth Rate</i>	<i>TEL: Actual GRF Growth Rate</i>
<b>1995</b>	5.5%	5.02%	3.5%	5.03%
<b>1996</b>	5.5%	5.07%	3.5%	5.23%
<b>1997</b>	5.5%	5.05%	3.5%	5.90%
<b>1998</b>	5.5%	5.21%	3.5%	7.18%
<b>1999</b>	5.5%	5.05%	3.5%	5.66%
<b>2000</b>	5.5%	5.22%	3.5%	5.98%
<b>2001</b>	5.5%	5.00%	3.7%	6.46%
<b>2002</b>	5.5%	5.09%	3.5%	3.16%
<b>2003</b>	5.5%	5.06%	3.5%	3.12%
<b>2004</b>	5.5%	5.25%	3.5%	2.74%
<b>2005</b>	5.5%	5.42%	3.5%	6.28%

*Notes:*

*CAP limit is fixed at 5.5% of Ohio personal income.*

*TEL growth rate limit is greater of growth rate of population plus inflation or 3.5%.*

*Sources:*

*US Department of Commerce, Census Bureau*

*US Department of Commerce, Bureau of Economic Analysis*

*US Department of Labor, Bureau of Labor Statistics*

*Ohio Office of Budget and Management*