MAKING THE MOST OF KEY DATA SOURCES

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WHERE TO START?

National

Other states

Your state
YOUR STATE
STATE DATA SOURCES

- Your own budget data
  - Products
  - Databases
- State agencies
  - Health
  - Transportation
  - Economic Development
  - Education
  - Tax/Revenue
- University-affiliated research institutions
  - Bureaus of Business and Economic Research
- Local think tanks
OTHER STATES
RESOURCES IN OTHER STATES

• Fiscal notes for similar bills
  • Kentucky’s H.B. 8
• Other fiscal analysts!
• Considerations
  • Similarities and differences
    • Population
    • Economic mix
    • Partisanship
NATIONAL
NATIONAL DATA SOURCES

• FRED
• U.S. Census
  • Economic Census
    • For selected NAICS codes:
      • Number of firms, total sales, payroll, number of employees
  • American Community Survey
    • Social, economic, housing, demographic data
• Bureau of Labor Statistics
  • Consumer price index
  • Consumer Expenditure Survey
    • Average expenditure by category based on income, geography, demographics
NATIONAL DATA SOURCES

- National Association of State Budget Officers (NASBO)
  - State Expenditure Report
  - Fiscal Survey of States
- NCSL
  - State liaison
  - 50 State Bill Tracking databases
  - 50 State Bill Information Service
- Bureau of Economic Analysis
  - GDP, consumer spending, PCE, income
- Federal Funds Information for States (FFIS)
- Centers for Disease Control and Prevention (CDC)
THINGS TO NOTE
KEEP IN MIND…

• Partisan bias
• Frequency/lag
  • Economic indicators calendar
• Seasonal adjustments
• Trend
• CY vs FY
• Raw vs indexed
• Nominal vs real
• Scale
SEASONALITY

Sales Tax from Liquor Sales

Source: Utah Office of the Legislative Fiscal Analyst
Sales Tax from Liquor Sales

Source: Utah Office of the Legislative Fiscal Analyst
NOMINAL VS. REAL

Source: Utah Office of the Legislative Fiscal Analyst
Source: U.S. Bureau of Labor Statistics
EXAMPLE
How much would it help families to take the sales tax off grocery food?
• Back of the envelope
  • FY23 grocery tax base: $9.5 billion (Utah State Tax Commission)
  • Utah grocery tax: 1.75%
  • Households in Utah: ~1.1 million (U.S. Census)
  • $9.5B * 1.75% / 1.1 million = $152 per household per year
APPROACHES

• Data-driven
  • Figure out average amount spent on groceries by family size and income group (Consumer Expenditure Survey)
  • Find number of SNAP beneficiaries in Utah and average benefit (Utah Department of Workforce Services; Food and Nutrition Service [USDA])
  • Deduct average SNAP benefit from eligible individuals’ grocery purchases
  • Estimate net effect by family size and income group
RESULTS

Source: Utah Office of the Legislative Fiscal Analyst
QUESTIONS?

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