Funding Clean Elections

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Executive Summary

The spiraling cost of campaigns, high-profile scandals and voter distrust of Congress have fueled an effort for fundamental reform of the way we fund congressional campaigns. As a result, many federal decision-makers have been working on proposals to create a Clean Elections model for publicly financing congressional campaigns. As a part of the effort to build support both within the Democratic caucus and across party lines, it is important to know how much the program will cost and options to pay for that cost. This briefing paper looks at options to pay for a federal Clean Elections program.

The goal of public financing is to reduce the power wealthy donors exert in campaigns and elections. It may or may not reduce the cost of running for office in the United States. Candidates in the 2006 election raised and spent approximately $1.4 billion over the two-year election cycle. For the purposes of this paper, we will start with the cost of the 2006 election as a benchmark for the cost of the public financing program. To be conservative in our cost estimate, we will assume a cost of $1 billion per year ($2 billion per election cycle) to account for any potential differences in the cost of Senate races from cycle to cycle.

In states and now at the federal level, policy makers have asked how we pay for such a program. To answer this question, U.S. PIRG Education Fund reviewed public financing programs at the state and local level to identify successful funding mechanisms that we could adapt at the federal level. We looked for opportunities to generate new federal revenue and/or offset the estimated $1 billion per year cost. We chose the new revenues and offsets listed in this paper because they would limit or reverse tax subsidies or other spending on programs benefiting the entities that aggressively participate in the current pay-to-play system. A variety of government and private nonprofit watchdog organizations, including Taxpayers for Common Sense, Citizens for Tax Justice, The Heritage Foundation, and the Government Accountability Office, have raised concerns about the fiscal responsibility of the programs listed here.

Our review of funding sources used by various state and municipal programs, potential federal offsets, and possibilities for dedicated sources found the following:

1. Successful programs at the state level have dedicated funding sources that bypass the annual appropriations process. This is important to avoid both the real and perceived ability of incumbents to game the system. Dedicated funding streams also remove any possibility of partisanship from the funding equation.

2. The cost of publicly funding campaigns is just a few hundredths of a percent of this year's federal budget and relatively small when contrasted with the $52 billion in earmarked funds in last year's budget.

3. Dedicated revenue sources provide the opportunity for consistent and unbiased funding for the reasons listed above. We could generate this revenue by levying small surcharges on those who benefit from our current pay-to-play system. We could generate new revenue for public financing by:

    - Placing a 0.5% surcharge on the book-tax difference in corporate profit reports;
    - Placing a 0.33% surcharge on taxes paid by both U.S. controlled

corporations and foreign corporations operating in the United States;
  - Establish a spectrum use fee based on all broadcast advertising revenues; or
  - Placing a 0.25% surcharge on government contracts.

4. Although a dedicated source of funding is ideal, we can pay for a Clean Elections system by eliminating some of the tax breaks and giveaways to the powerful interests that have benefited from the pay-to-play system. In Maine, the Governor made $2 million in administrative cuts to provide the initial money for the state's Clean Elections program. For the federal program, we could offset the annual cost of the public financing program by:

   - Capping earmarks as a percentage of discretionary spending;
   - Repealing the tax giveaways in the FSC/ETI corporate tax bill;
   - Eliminating the Commerce Department's Advanced Technology Program; or
   - Eliminating some of the giveaways in the 2005 Highway Bill.

Introduction

Lessons of the 2006 Elections

In 2006, Americans witnessed an election that carried a total price tag of roughly $2.8 billion,[1] an unprecedented amount for a mid-term election. In defeating an unusually high number of incumbents, voters clearly called for change and voiced frustration, telling exit pollsters that corruption in Congress was the leading factor driving their vote.[2] Low approval ratings of Congress just prior to the election (dropping to as low as 25%)[3] were followed by polling that showed only 14-15% of Americans give Congress high marks for honesty and ethical standards.[4]

At the same time, voters also show increased interest and support for addressing the problems both real and perceived that are created by money in politics.[5] The high-profile scandals leading up to the election helped change the way Americans understand the link between campaign funding, public policy and election choices and outcomes.

New Proposals for Public Financing of Congressional Campaigns

Given the political backdrop, we are now presented with arguably the best opportunity in many years to move fundamental reform at the federal level. Several federal decision-makers have been crafting proposals to provide full public financing for congressional campaigns; these proposals are modeled on successful programs now operating in states such as Arizona, Connecticut and Maine.

These voluntary programs go a long way toward removing the myriad problems created by the current privately financed system by providing public funds to qualified candidates in exchange for an agreement from those candidates to abide by spending limits and to refuse funding from private sources. Democrats and Republicans, incumbents and challengers have used the systems successfully. Participating candidates are allowed to privately raise seed money in small donations – generally in contributions no larger than $100 – to help pay for a qualifying campaign. Candidates then must reach out to people in-state or in-district and raise a set amount of qualifying contributions – generally in $5 amounts – to show a necessary level of public support. Once candidates qualify, the campaigns agree to accept no additional privately raised funds.

Citizens have adopted this Clean Elections model of public financing through public referendum and via the state legislature. Voters have further registered their satisfaction for the new programs once they are in place by fending off challenges to public financing from powerful interests that favor the traditional pay-to-play system.

Paying for Public Financing

When discussing public financing, policy makers often want to know how much a federal Clean Elections program would cost. Since the goal of the Clean Elections program is not to curb the cost of campaigns, we do not expect that a publicly financed system would be significantly less expensive than the current system. We do not attempt here to measure the benefits of public financing in financial terms, only to note that the system breaks the nexus between private contributors and policy makers and levels the playing field for qualified candidates.

Studies are underway to fully examine the cost of the federal proposals. For the purposes of this paper, we conservatively estimate that the cost of public financing of congressional elections will be no less than the current privately funded system. In the 2006 election cycle, according to Center for Responsive Politics, candidates raised approximately $1.4 billion during the two-year cycle.[6] To account for fluctuations in Senate races from cycle to cycle, we will assume a Clean Elections program that provides sufficient funds to qualified candidates will cost $2 billion per cycle or $1 billion per year.

The total cost of fully financing congressional campaigns is small in context. It is just .04% -- a few one-hundredths of a percent – of this year's federal budget.[7] Earmarks in 2004 totaled $52 billion,[8] or $396 per taxpayer. By way of comparison, we estimate full public financing will cost less than $8 per taxpayer.[9]

Below we review how some of the states and municipalities have funded Clean Election programs and alternative models of public financing. We also lay out several options for generating dedicated revenue for public financing of congressional elections or offsetting the cost of clean elections with cuts to existing programs.

Funding Clean Elections: Current Federal and State Programs

The Presidential Public Financing System

The presidential public financing system successfully funded all major party candidates from its inception in the 1970s through the 2000 election. The system has not been updated in 30 years and is now woefully out of date. The spending limits are exceedingly low, and timing of the funding is not reflective of the way campaigns are run today.

The current system is funded from revenue raised by an optional check-off on individual tax returns. Even though public opinion polls consistently show a majority of Americans support voluntary public financing systems, only 11% of individual taxpayers are choosing to contribute.[10] The check-off option, unfortunately, has operated in a way that does not reflect or garner the full support for the program among citizens. Recent research suggests that the wording of the check-off option leaves many people with the impression that it would add to their tax bill. The wording on tax forms reads: *"Do you want $3 of your federal tax to go to the Presidential Election Campaign Fund?"*

More significantly, evidence suggests that those who have their taxes done by an outside party are either discouraged from participating or not asked if they want to fund the system. Of the 40% of taxpayers who have a third party prepare their taxes, only 3% participate – significantly less than those who prepare their own taxes.[11]

Recently, the major tax preparation software companies have agreed to eliminate the default to "no" and require taxpayers to make a choice.[12] Some federal policy-makers have proposed increasing the amount of the check-off from $3 for individuals and $6 for those filing jointly to $10 and $20, respectively, while setting aside $10 million to inform the public about the purpose of the fund.

Public Financing in the States

Nineteen states currently have some form of publicly financed elections for some or all state offices. Cities in four additional states have public financing programs in place. The programs range from a small pilot program in New Jersey for a few state legislative seats to comprehensive programs encompassing all statewide and state legislative offices such as those in Maine, Arizona and Connecticut.

The programs have a variety of funding mechanisms. Below are brief reviews of four state programs, a city program and two proposals in California. While the state funding mechanisms do not all readily translate to options for a federal program, they are instructive in the creative ways policy makers at the state and local level have thought to fund public financing of elections.

Arizona[13]

Arizona has full public financing for all statewide and state legislative offices using a Clean Elections model of public financing. This is the same model being proposed in the federal bills. Funds are collected in the state's Clean Elections Fund and come from a few different sources. Primary funding comes from a 10% surcharge on all civil and criminal fines and penalties. Another significant source of funding comes from a $5 check-off on the state income tax form. Unlike the federal check-off for the presidential public financing program, in Arizona, the check-off is structured as a donation and instant tax credit.

The fund also accepts donations of any size for which donors may receive a dollar-for-dollar tax credit for donations to the Clean Election Fund up to 20% of one's tax bill. Qualifying contributions from participating candidates, unspent funds, bank interest and penalties paid by participating candidates and others who violate election law are also deposited to the fund.

In 2004, the cost of the Arizona Clean Elections program was approximately $7 million.

California

Efforts to pass public financing in California have led to two proposals – one an unsuccessful ballot measure in November 2006; the other a bill that passed one chamber in the state legislature in the 2006 session. While neither became law, they each include funding mechanisms that are worth mentioning.

The ballot measure, Proposition 89, called for an increase of 0.2% in the state's corporate income tax. The modest increase would fund a full system of public financing for California, raising the $200 million needed per election cycle.[14]

In the state legislature, Assembly Bill 583 would have set an annual appropriation of "one-cent per day times the number of California residents 18 years of age or older."

Both proposals would have established monetary caps so that the reserves would not grow too far beyond what would be needed.

Connecticut[15]

The newest of the state public financing programs, Connecticut passed its program for all statewide and state legislative offices in 2005.

The state's Clean Election Fund is to receive $16 million each year through a dedicated annual appropriation. In establishing the dedicated allocation, the funding bypasses the annual appropriations process and avoids both real and perceived conflicts with legislators adjusting the amounts for their own campaigns.

The funding comes largely from the sale of abandoned property through the state Treasurer's office. Any shortfall to the Fund from sale of abandoned property is covered by an appropriation of a percentage of corporate tax revenues.

The funding also is supplemented by voluntary contributions, unspent funds from campaigns, qualifying contributions raised by candidates, and penalties paid by participating candidates and others who violate election law.

Maine[16]

Like Connecticut, Maine created a dedicated annual appropriation. Each year the Clean Election Fund receives $2 million. The initial allocation was statutorily coupled with $2 million in administrative cost offsets.

To supplement the fund going forward, the legislature established a $3 check-off on state income tax forms. Unspent campaign funds, qualifying contributions from participating candidates and penalties paid by participating candidates and others who violate election law are also put into the fund.

New York City

New York City's public financing program operates under a different model, matching contributions to candidates. The City's Campaign Finance Board makes a budget request to the mayor who then includes the request, unchanged, in his budget presented to the City Council. If the Council does not provide enough funding, the board is authorized to make direct withdrawals from the general fund.

In 2005, the board distributed a little over $24 million to candidates.

North Carolina[17]

North Carolina provides public financing for the state's appellate level judicial elections. Funding comes primarily from a check-off on state income tax forms, which is similar to the check-off for the presidential public financing system. Checking to support the fund does not raise one's tax liability; instead, it directs $3 of one's taxes to the Public Campaign Financing Fund.

Unlike the federal check-off, North Carolina provides brief context for how the fund works and its purpose. The description reads as follows:

"This Fund pays for a nonpartisan voter guide and helps fund judicial candidates who accept strict fundraising and spending limits. Do you agree that $3 should go to this Fund? Filling in a circle below will not increase your tax or reduce your refund."

The program also receives funding from $50 voluntary contributions from attorneys at the time they file for their annual license, unspent funds from candidates, and other miscellaneous sources.

The cost of the North Carolina Clean Elections system is approximately $1.8 million.

Options for Funding Public Financing of Congressional Elections

The amount of money raised by candidates for the 2006 congressional election cycle was approximately $1.4 billion for the two-year election cycle, averaging $700 million per year.

The goal of publicly financing elections is to reduce the influence that powerful and wealthy interests have over candidates, campaigns and policy makers. It is not necessarily to lower the overall cost of elections. For the purposes of this paper we will assume that the cost of a Clean Elections system that provides adequate funding for qualified candidates will cost no less than what was raised for the 2006 election cycle. To account for differences in Senate campaigns from cycle to cycle, we will round up and assume the cost to be $2 billion per election cycle or $1 billion per year.

This report focuses on budget items on both the revenue and expenditure side that involve direct payments or subsidies to entities that have aggressively participated in the current pay-to-play system. These entities have received benefits that are narrowly tailored with questionable benefits to the wider public. This is by no means an exhaustive list.

Dedicating Revenue for Public Financing

The experience in states with successful public financing systems is that a dedicated revenue stream is a key component to the overall success of the program. In a 2003 study on public financing of elections prepared for state and local campaigns, the Center for Governmental Studies called the funding mechanism "critical to the success" of the program.[18]

Funding Clean Elections programs through annual appropriations unnecessarily opens the door to accusations of unfair funding either because incumbents appear to be providing themselves with too much money or under-funding challengers. To avoid both the appearance and practice of manipulating campaign funding levels, it is far better to establish a dedicated revenue source for the program.

Below are a series of potential sources that spread the small cost of Clean Elections among many entities and focus on those who have aggressively participated in and benefited from the current pay-to-play system.

A dedicated surcharge on the book-tax difference in profit reports

Publicly traded corporations currently report two profit numbers to the federal government. The first includes profits reported to the Securities and Exchange Commission (SEC). This is also the profit number companies report to shareholders and Wall Street analysts to consider when developing a rating for investment purposes. Given the importance of this profit number, corporations have every incentive to put profitability in its best light. The second is what the company reports to the IRS for its tax liability. For this second number, the incentive is to put profitability in a less favorable light. As a policy matter, it may or may not make sense to require the two numbers to be the same. As a practical matter, it is one of the clearest examples of how favorable tax shelters and loopholes aid politically connected and powerful interests. By way of example, a 2002 study presented to the IRS cited that between 1995 and 2000, Enron reported legally more than $13 billion in profits to shareholders and the SEC while claiming less than $76 million in profits to the IRS.[19]

The 2002 study also found that the difference between these two numbers jumped from $8.2 billion in 1991 to $158 billion in 1998. In a 2006 letter from the IRS to Senator Charles Grassley (IA), the IRS found a continued rise in the difference between the SEC and IRS profit reports of $203 billion in 2002.[20]

The magnitude of the difference allows for a very small surcharge of 0.5% on the difference between the two profit reports. In order to account for fluctuations in corporate profits and accounting changes, it would be wise to charge a slightly higher amount to build a modest but important reserve over time to ensure funding for the Clean Elections system. The reserve can be capped at double the amount needed with any excess returning to the general treasury. This idea was incorporated in the California proposals mentioned earlier. It is a broad based tax that does not fall heavily on any one industrial sector. Rather, the surcharge would fall most heavily on those most adept at taking advantage of the shelters and loopholes for which they and their colleagues have lobbied.

Publicly traded corporations affected by this surcharge would not likely alter their reporting practices because the alternatives – reporting reduced earnings to shareholders and analysts or paying more taxes to the IRS – have far greater consequences than paying the small surcharge.

A dedicated surcharge on corporate income taxes

Revenue from corporate taxes is expected to exceed $300 billion in 2006.[21] IRS receipts from corporations are up from where they were three years ago, but despite steadily rising profits, they are still less than six years ago. According to Citizens for Tax Justice, corporate tax revenue as a percentage of GDP has been dropping for many years and recently hit a 20-year low as a result of a series of tax breaks and loopholes created in the last six years.

Placing a 0.33% surcharge on taxes paid by both American corporations and foreign corporations operating in the United States would raise sufficient funds to pay for a public financing program. Like the surcharge on the book-tax differential, it would be wise to raise slightly more than is needed to account for fluctuating revenues.

Alternatively, a very small surcharge on the earnings of corporations that currently pay no income tax would easily cover the cost of the program. Recent reports have suggested that 63% of U.S. controlled companies and 71% of foreign owned companies doing business in the United States pay no income taxes. During the boom years of 1996 to 2000, these companies earned approximately $3.5 trillion and reported no tax liability.[22]

A Spectrum Use Fee/Spectrum Sales

Broadcasters take in well over a billion dollars each election cycle on political ads. They still have yet to pay anything for their use of the public airwaves. As caretakers of the fourth estate, they also have done little thus far to responsibly inform the public about campaigns and elections. According to the Norman Lear Center in a study of the 2004 elections, 92% of stations studied had *no* coverage of local candidates for the state legislature.[23]

Broadcasters participate aggressively in the pay-to-play system as well. They represent many of the largest givers from the TV/movie/music industry, which have contributed more than $129 million to candidates and campaigns since 2000.[24]

National and local broadcasters take in approximately $65 billion a year in revenues from advertising.[25] A spectrum use fee if approximately 1.5% on broadcast advertising revenues would cover the cost of a Clean Elections system. As the increase in advertising rates from year to year is one of the key factors driving the cost of campaigns, the resulting increase in revenue would continue to cover the cost of campaigns into the future.

Alternatively, as the nation makes the transition to digital broadcasting, broadcasters are returning a portion of the spectrum they held under the less efficient analog system. The Federal Communication Commission will be auctioning this spectrum to the private sector. The revenue expected from these sales is will be at least $15 billion.[26] The public financing fund could be seeded with a portion of the proceeds from the spectrum sales.

A dedicated surcharge on government contracts

The federal government awarded $330 billion in contracts in 2004.[27] The millions of contractors and grantees will provide a wide variety of services from health care to scientific research to public safety. Public financing programs provide some assurance that policy makers and appropriators are not beholden to any particular interest. Qualified individuals, organizations and companies seeking contracts on a competitive basis benefit from a fair, open and even-handed process.

A 0.33% surcharge on contracts awarded would raise sufficient funds to pay for a public financing program.

Offsets to Cover the Cost of Clean Elections

For years, the private system used to fund congressional campaigns, a system in which wealthy interests invest in friendly candidates, has led to billions in wasteful spending on projects that benefit a select few. Pork barrel and special interest giveaways drive up the cost of government to the rest of us or lead to higher deficits. Wasteful spending on pet projects and so-called "earmarks" also shortchange programs that have a much wider appeal or address more acute societal concerns.

Numerous studies from groups across the political spectrum and several government agencies themselves have made recommendations highlighting outdated, ill-conceived, or special interest-focused programs, tax breaks and earmarks.

One way to pay for cleaning up and correcting a campaign financing system that has long benefited narrow powerful interests is to limit and/or reverse the special financial favors awarded as a result of the system.

Following is a review of ideas from budget experts and agency reports on offsets that can be used to pay for a public financing system for Congress.

Cap Earmarks

The act of adding to legislation targeted funding that benefits a single individual or entity is known as earmarking. As the practice has become more common in recent years, it has come under greater scrutiny. Earmarks received widespread attention this year after former Congressman Randy "Duke" Cunningham was found guilty of accepting $2 million in bribes to put approximately $20 million in targeted funds in defense appropriations bills. While it is thankfully still rare for someone in Congress to barter away our national security for bribe money, earmarks often benefit special interests at the expense of the American taxpayer.

In 2005, Congress appropriated $52 billion in earmarks, almost double the dollar amount appropriated just 10 years prior. In that same period, the number of earmarks grew by more than 300 percent.[28]

One way to offset the cost of clean elections is to cap earmarks. In 2005, earmarks accounted for approximately 6.3% of discretionary spending.[29] Given the growth in earmarks in recent years, left unchecked we can expect that the number, amount and percentage to grow into the future.

While some have called for members to publicly disclose the earmarks they request, it is far from certain that disclosure alone would provide cost savings. Reducing earmarks by even 1% of discretionary funding would have saved $5 billion in 2005.

A difficulty in choosing this option is defining an earmark. The Congressional Research Service and the Office of Management and Budget have differing definitions as do several nonprofit advocacy organizations with an expertise in tax and budget policy that have attempted to weigh in on this topic.

Repeal the tax giveaways in the FSC/ETI corporate tax bill

In an effort to address a long-standing trade dispute between the United States and the European Union, Congress in 2004 passed a corporate tax bill that included billions in giveaways to corporations for, among other things, overseas operations. At a time of healthy corporate profits and increasingly unhealthy federal budget deficits, these provisions are both unnecessary and irresponsible. One budget watchdog called the bill a "platinum-plated pig" and the "Superbowl of subsidies."[30]

Repealing even one-quarter of the provisions of the tax bill that dealt with excessive corporate largesse would bring in an estimated $22 billion over five years, more than enough to provide the funding needed for the Clean Elections system.[31]

Revisit the 2005 highway bill

The 2005 highway bill was 1,000 pages long with a total price tag of $268 billion. Perhaps the most famous provision and a poster-child for wasteful spending is a designation to spend more than $200 million on a bridge connecting an island of 50 people to the Alaskan mainland. The so-called "bridge to nowhere" would allow island residents to avoid a seven minute ferry ride.[32]

In looking for savings to offset the cost of the public financing program, Congress could start with the more than 6,000 pet projects inserted into the bill, costing taxpayers $24 billion dollars over six years. According to Taxpayers for Common Sense, $14.4 billion is factored into state formulas and would be difficult to isolate and reclaim.[33] The remaining unspent portion, however, would pay for the first several cycles of a Clean Elections program.

Eliminate the Advanced Technology Program

Unlike many programs that fund basic research, the Commerce Department's Advanced Technology Program funds research that has a "significant commercial payoff." In short, the program funds research most likely to be paid for by businesses without any taxpayer-financed incentives. Additionally, the vast majority of the funding has gone to Fortune 500 companies – those with the resources and capability of financing the projects themselves. This program has been called the worst of the worst by public and private organizations across the political spectrum. The Congressional Budget Office has questioned its usefulness. The Heritage Foundation and Taxpayers for Common Sense also have written reports and papers calling for the program's elimination.

The program has already cost taxpayers more than $2 billion and is authorized to continue spending between $140 and $150 million per year.[34] Eliminating this program alone would not fully fund a public financing program, but it would make for a strong down payment.

Additional offsets

In addition to the program cuts listed above, budget watchdog groups across the political spectrum have identified over the years numerous programs that serve certain interests at the public's expense. The ideas and recommendations range from the specific like closing offshore tax shelters (saving $13 billion a year[35]) to more general proposals like instituting pay-as-you-go rules. The *Washington Post* reported on July 18, 2006 that $1.2 billion was spent on a Livestock Compensation Program meant to help farmers through severe drought, but more than half went to farmers "in areas where there was moderate drought or none at all…."[36]

Additional Funding Sources

Following the lead of the states, any public financing bill should allow for additional inputs that help supplement the Clean Elections Fund. These include the return of any unspent candidate funds, all qualifying contributions and fines issued by the Federal Election Commission as a result of breaking the rules.

Conclusions

The funding of a Clean Elections-style public financing program is not an expensive program when compared with the flaws and outcomes produced by the current system and when put in the context of a $2.7 trillion budget. Full funding of Clean Elections would account for 0.4% of the current federal budget.

While we have identified a number of options to pay for the system, a careful review of each yields several recommendations.

New revenue v. offsets

U.S. PIRG Education Fund has long argued against subsidies to polluters and other bad actors. And while reining in wasteful spending and redirecting funding away from giveaways to powerful interests is laudable, it is not necessarily the best way to fund public financing of elections. Savings from cutting or eliminating a given program does "free up" money but does not guarantee in the reshuffling of the budget process that the savings is dedicated to any particular new program.

One of the benefits of public financing is that the system levels the playing field for all candidates. Basing funding on projected budget cuts may lead to fluctuating campaign allocations from year to year. The rise or fall in funding levels may well be viewed by the public – rightly or wrongly – as bolstering incumbents' own election funds or starving the campaigns of challengers.

To stem both the real and perceived ability to game the system, the experience with public financing in the states strongly suggests that the public and the participants are best served by a dedicated funding mechanism that bypasses the annual appropriations process. The Center for Governmental Studies cited the security of the funding source for public financing of elections as one of the most critical elements of the program in its 2003 report, *Investing in Democracy*. This security is best served by dedicated funding.

Recommendations

1. Funding for Clean Elections must have a dedicated funding source that bypasses the annual appropriations process.

2. Given the amount of money required, the program can be funded by a broad-based, small percentage surcharge or fee or a combination of sources.

3. The surcharges or fees can be levied on those who actively participate in and benefit from the current pay-to-play system and those who benefit the most from the tax breaks and incentives for which they have lobbied and received.

4. Matching the criteria to the options, two appear most promising.

    - Seeding the Clean Elections Fund with proceeds from spectrum auctions coupled with a spectrum use fee on broadcasters would provide a credible revenue stream into the future.
    - Placing a small surcharge on the book-tax difference in corporate profit reports would spread the cost among many entities and provide reliable funding.

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