



YANKEE INSTITUTE

Quarterly Review

SPRING 2021 | ISSUE 2

**BREAKING
News**

Yankee Institute Wins
National Awards

Policy

Transportation
Education &
Major Budget
Deficits



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Policy Updates

Even as Yankee Institute issued a sobering assessment of the state's economy, it offered a groundbreaking prescription to spark Connecticut's stalled recovery. Co-authors Dr. Daniel Gressel and Ken Girardin, Yankee's director of policy and research, analyzed the state's corporate business tax and demonstrated its disproportionate impact on smaller businesses due to the tax credits granted to favored enterprises. By repealing the century-old tax, Gressel and Girardin argued, Connecticut could attract business headquarters to the state's fragile downtowns while collecting much of the same revenue downstream through other taxes.

Yankee Institute has been more vocal than ever in opposing any tax increases, especially as the deluge of more than \$2 billion in largely unrestricted federal government cash has improved state government's overall financial picture. To his credit, Gov. Lamont has so far withstood pressure for broad-based tax increases. Yankee amplified this view with legislative testimony in March and an op-ed in May that challenged a legislative proposal to tax capital gains at an exorbitant top rate of almost 9 percent. Yankee's position was powerfully supported by its March report, *Revenue Ratchet*; it demonstrated Connecticut has never recovered the residents earning over \$2 million annually that it lost through the Great Recession—and three rounds of income tax hikes.

Gov. Lamont has also proposed freezing general salary increases for state employees—shortly after Yankee

president Carol Platt Liebau focused national attention to the issue through an op/ed in *The Wall Street Journal*. Nonetheless, the governor's office projects rising costs will create \$1.8 billion general fund deficits in fiscal 2024 and 2025.

Yankee's investigative journalist, Marc Fitch, reported that a multi-state plan to reduce gasoline and diesel purchases would divert funds away from the state's transportation lockbox. Proponents of the Transportation and Climate Initiative (TCI) — a Massachusetts-led push to force fuel dealers to purchase credits before selling into Connecticut -- had insisted that proceeds would flow into the constitutionally protected transportation fund. But Fitch showed that TCI's enabling legislation would instead steer almost a billion dollars away from the lockbox over the next decade.

Meanwhile, in late April the U.S. Census Bureau reported that Connecticut's population increased less than 1 percent in the decade ending April 1, 2020—making it the slowest-growing state apart from three whose populations decreased. The Bureau's count conflicted with its own projections, which for years had indicated that the Constitution State's declining birth rate, aging population, and outmigration had fueled a multi-year population decline. In fact, Northeast states uniformly beat previous estimates, raising questions about both the assumptions and data collection informing the official population count.

Website Updates

Performance: March 31 –
May 15, 2021



32,485
Total Users

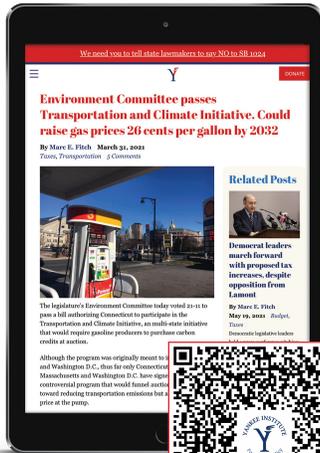


59,765
Total Page Views



2,210
Total Sessions via
Outbrain Promotion

Investigative Journalism



Taxes & Transportation
 Environment Committee Passes
 Transportation and Climate
 Initiative. Could Raise Gas Prices
 26 Cents Per Gallon By 2032



**Economy, Local/
 Municipal,
 Public Policy**
 Hartford to Consider a Universal
 Basic Income Pilot Program



Healthcare
 Protest Planned
 Outside Cigna CEO's
 Home Over Public
 Option Bill

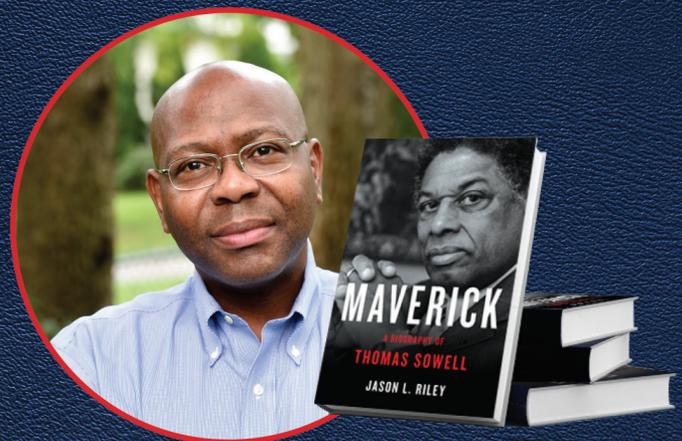
Save The Date



Thursday, June 17, 2021
 Yankee Institute Roundtable
 with Special Guest Jason Riley



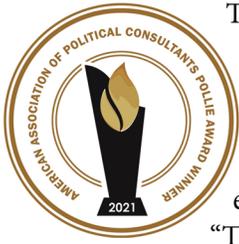
Saturday, November 13, 2021
 Yankee Institute Champions
 of Freedom Gala



SINCE APRIL 2020, YANKEE HAS SUCCESSFULLY HOSTED
5 VIRTUAL EVENTS WITH MORE THAN 500 ATTENDEES

2021 National Awards

The Pollie Awards



The Pollie Awards are the most prized awards in the political communications and public affairs industries. This year, more than 2,700 entries competed for recognition in the most competitive year ever. The Pollie Awards are considered “The Oscars of the Campaign World.”

GOLD POLLIE

for Direct Mail for Public Affairs/Issue Advocacy Division– Statewide

End of Year Custom Booklet Multiplies Donations for Think Tank

SILVER POLLIE

for Best Fundraising Campaign for Public Affairs/Issue Advocacy Division–Overall

End of Year Custom Booklet Multiplies Donations for Think Tank

End of Year Custom Book Sets Fundraising Ablaze

The Reed Awards



Named after Campaigns & Elections’ founder, Stanley Foster Reed, the Reed Awards are the most esteemed award in the political campaign industry.

A Reed award signifies that an organization's work has received a mark of rare distinction from the industry’s most elite members.

REED WINNER

Best Fundraising Mail Piece for Public Affairs/Issue Advocacy Campaign

End of Year Custom Book Sets Fundraising Ablaze

REED FINALIST

Best Online Advertising Creative

Gov. Lamont State Works Huge Payday Makes The Headline for Yankee Institute for Public Policy

REED FINALIST

Best Website for Issue Advocacy for Public Affairs Campaign

Think Tank Gives Website Transformation into News Site
Yankee Institute for Public Policy



YankeeInstitute.org



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