2020 will mark my 20th year at the helm of the Tax Foundation. When I started here, we were a staff of just seven people with a small but dedicated audience. Today, we have a team of 27 and are the go-to source on tax policy for millions of taxpayers, hundreds of legislators, and major news outlets around the world.

While much has changed over the last 20 years, a few things have remained the same.

A key to our success has always been our principled, nonpartisan reputation. While other groups depend on rhetoric and sound bites to advance their agendas, we deal in data, facts, and analysis.

Our data and facts come from a set of tools no other group possesses. Our state rankings incentivize pro-growth competition and meaningful reform while our best-in-class Taxes and Growth Model tells taxpayers and Washington policymakers the true impact of federal tax changes on the economy.

What has also remained consistent is our continuing push to lead and elevate the national tax policy debate with new ideas and expanding influence. In the pages ahead, you will see how we accomplished that in 2019.
On a personal note, I ask that all who read this document take a moment to pause and consider that these accomplishments were only possible because of our generous supporters. They come from all walks of life, from every area of the country, and our partnership with them is invaluable. I cannot thank our donors enough.

I hope you’ll enjoy this look back at all we achieved in 2019 and continue to follow our work as we build a world where the tax code does not stand in the way of success.

Sincerely,

Scott Hodge
President
### 2019 By the Numbers

<table>
<thead>
<tr>
<th>Category</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Media Citations</td>
<td>18,494</td>
</tr>
<tr>
<td>Website Pageviews</td>
<td>16,364,445</td>
</tr>
<tr>
<td>TV &amp; Radio Interviews</td>
<td>2,091</td>
</tr>
<tr>
<td>Report Downloads</td>
<td>538,637</td>
</tr>
<tr>
<td>Social Media Impressions</td>
<td>19,226,800</td>
</tr>
<tr>
<td>Cited in Countries</td>
<td>93</td>
</tr>
</tbody>
</table>

### Cited In

- The Wall Street Journal
- CNN
- The New York Times
- Chicago Tribune
- TIME
- The Washington Post
- The Denver Post
- The Philadelphia Inquirer
- Los Angeles Times
- FOX News Channel
- The Dallas Morning News
- USA TODAY
- Bloomberg
- BuzzFeed
- Business Insider
- Daily News
- CBS
- Houston Chronicle
- ABC
- Tribune
- NBC
MEDIA CITATIONS PER $100,000 OF REVENUE, 2019

- **348** Tax Foundation
- **192** Urban-Brookings Tax Policy Center
- **119** Heritage Foundation
- **115** Citizens for Tax Justice & ITEP
- **99** Competitive Enterprise Institute
- **93** Americans for Tax Reform
- **92** Cato Institute
- **90** Center for American Progress
- **76** American Enterprise Institute
- **69** National Taxpayers Union*
- **46** American Legislative Exchange Council*
- **37** Mercatus Center*
- **33** Center on Budget & Policy Priorities
- **25** Hoover Institution
- **6** Council on State Taxation

TOTAL MEDIA CITATIONS ON TAX POLICY, 2019

<table>
<thead>
<tr>
<th>Organization</th>
<th>Total Citations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax Foundation</td>
<td>18,494</td>
</tr>
<tr>
<td>Urban-Brookings Tax Policy Center</td>
<td>17,066</td>
</tr>
<tr>
<td>Heritage Foundation</td>
<td>7,261</td>
</tr>
<tr>
<td>Citizens for Tax Justice &amp; ITEP</td>
<td>5,164</td>
</tr>
<tr>
<td>Americans for Tax Reform</td>
<td>4,876</td>
</tr>
<tr>
<td>National Taxpayers Union</td>
<td>3,246</td>
</tr>
<tr>
<td>American Enterprise Institute</td>
<td>2,646</td>
</tr>
<tr>
<td>Center on Budget &amp; Policy Priorities</td>
<td>2,427</td>
</tr>
</tbody>
</table>
Driving the Presidential Tax Debate

Our timely and accessible analysis, driven by our powerful Taxes & Growth (TAG) dynamic scoring model, was the go-to source for understanding presidential tax plans in 2019.

ONLINE VIEWS OF ANALYSIS 223,012

SOCIAL MEDIA SHARES 17,121

MEDIA CITATIONS 3,967
Educating America’s Leaders

Every year we invest in the future of sound tax policy by instilling our principled, data-driven approach to pro-growth tax reform in legislators and their staffs on Capitol Hill.

MEETINGS WITH CAPITOL HILL OFFICES

EDUCATIONAL BRIEFINGS

TESTIMONIES BEFORE CONGRESS

78

14

2
Major Tax Bills Passed

Major State-specific Publications Released or in Production

Testified or Presented to Officials
Coming to a Statehouse Near You

Our tailored, on-the-ground approach to state tax policy, paired with tools like the *State Business Tax Climate Index*, has increased tax competitiveness among the states and helped advance a pro-growth tax reform agenda coast to coast.

- **States Cited in Meetings with Governors and Their Staff:** 50
- **State Business Tax Climate Index Views:** 195,103
- **Meetings with Governors and Their Staff:** 13
Sparking Tax Competition Around the World

Too often, other countries are laboratories for harmful tax policies, like the wealth tax, that make their way to the U.S. In 2019, we expanded our reach throughout the world to push back on anti-growth tax narratives and spark tax competition with our *International Tax Competitiveness Index*.
Making Tax Policy Bipartisan

Our 82nd annual dinner, fondly called Tax Prom, brought together hundreds of the tax community’s best and brightest for a night of bipartisan celebration, something all too rare in Washington, D.C.

Our 2019 Distinguished Service Award was presented to Thomas Barthold for his impeccable nonpartisanship in leading the Joint Committee on Taxation.

MEMBERS OF CONGRESS & THE ADMINISTRATION

18

CONGRESSIONAL STAFFERS

219

TOTAL ATTENDEES

659
Our Team

Board of Directors

**David P. Lewis (Chairman)**
Managing Director, Washington National Tax Services, PwC

**James W. Lintott (Treasurer)**
Chairman Sterling Foundation Management LLC

**The Honorable Bill Archer (Emeritus)**
Former Chairman, Committee on Ways and Means U.S. House of Representatives

**The Honorable Philip English**
Co-Chair, Government Relations Group Arent Fox LLP

**Dennis Groth**
Owner and Founder Groth Vineyards and Winery, Oakland, CA

**Douglas Holtz-Eakin**
President, American Action Forum Sixth Director of the C.B.O.

**Sarah McGill**
Senior Vice President, Tax PepsiCo, Inc.

**Stephen Kranz**
Partner McDermott Will & Emery

**Scott Hodge**
President Tax Foundation

**Pamela Olson**
Principal, Deputy Tax Leader PricewaterhouseCoopers LLP

**Tom Roesser**
Senior Director of Tax Affairs Microsoft Corporation

Tax Foundation Staff

Alyssa Hackbarth
Amir El-Sibaie
Colby Pastre
Colin Miller
Dan Carvajal
Daniel Bunn
Elke Asen
Erica York
Garrett Heise

Garrett Watson
Huaqun Li
Janelle Cammenga
Jared Walczak
Justin DeHart
Karl Smith
Katherine Loughead
Kevin Kaufman
Michael Lucci

Michael Vogler
Mike Ressegue
Rachel Shuster
Scott Hodge
Taylor LaJoie
Tom VanAntwerp
Tyler Parks
Ulrik Boesen
William Digges
# Financials

## REVENUE AND SUPPORT

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions - general</td>
<td>$4,447,574</td>
<td>$4,680,695</td>
<td>$4,468,272</td>
</tr>
<tr>
<td>Annual dinner, net</td>
<td>450,236</td>
<td>532,420</td>
<td>529,385</td>
</tr>
<tr>
<td>Investment income</td>
<td>439,524</td>
<td>63,256</td>
<td>55,911</td>
</tr>
<tr>
<td>Publications and other income</td>
<td>46,227</td>
<td>38,450</td>
<td>22,819</td>
</tr>
<tr>
<td><strong>TOTAL REVENUE AND SUPPORT</strong></td>
<td><strong>5,383,561</strong></td>
<td><strong>5,314,821</strong></td>
<td><strong>5,076,387</strong></td>
</tr>
</tbody>
</table>

## EXPENSES

### Program Services:

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>State tax policy</td>
<td>1,074,118</td>
<td>1,016,779</td>
<td>995,670</td>
</tr>
<tr>
<td>Federal tax policy</td>
<td>1,547,072</td>
<td>1,382,004</td>
<td>1,345,740</td>
</tr>
<tr>
<td>Global tax reform</td>
<td>542,049</td>
<td>369,058</td>
<td>311,511</td>
</tr>
<tr>
<td>Legal programs</td>
<td>204,864</td>
<td>185,502</td>
<td>-</td>
</tr>
<tr>
<td>Marketing and Communication</td>
<td>652,113</td>
<td>446,465</td>
<td>429,212</td>
</tr>
<tr>
<td><strong>Total Program Expenses</strong></td>
<td><strong>4,020,216</strong></td>
<td><strong>3,399,808</strong></td>
<td><strong>3,082,133</strong></td>
</tr>
</tbody>
</table>

### Support Services:

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>General and Administrative</td>
<td>622,410</td>
<td>653,606</td>
<td>341,963</td>
</tr>
<tr>
<td>Fundraising</td>
<td>1,188,369</td>
<td>1,047,225</td>
<td>1,193,318</td>
</tr>
<tr>
<td><strong>Total Support Services</strong></td>
<td><strong>1,810,779</strong></td>
<td><strong>1,700,831</strong></td>
<td><strong>1,535,281</strong></td>
</tr>
</tbody>
</table>

**TOTAL EXPENSES**                    | **5,830,995**| **5,100,639**| **4,617,414**|

Change in Net Assets, operating    (447,434)          | 214,182      | 458,973      |
Unrealized gain/(loss) on investments | 169,237      | (291,425)    | 427,656      |
Net Assets, beginning of year      3,162,322        | 3,239,565    | 2,352,936    |
Net Assets, end of year            $2,884,125      | $3,162,322   | $3,239,565   |

Note: 2019 figures are unaudited and not final. 990 Forms and Audited Financial Statements are available at taxfoundation.org/financials and upon request.
Learn how you can support the Tax Foundation by visiting TaxFoundation.org/donate