

Pricing Differences Between IBO and the Administration

Items that Affect the Gap

Dollars in millions

	2007	2008	2009	2010	2011
Gaps as Estimated by the Mayor	\$-	\$-	\$(1,553)	\$(3,261)	\$(4,289)
IBO Pricing Differences					
Revenues					
Taxes					
Property	39	(35)	(8)	29	305
Personal Income	143	17	93	272	205
General Sales	10	17	74	51	12
General Corporation	(96)	46	48	(45)	(197)
Unincorporated Business	37	16	112	175	185
Banking Corporation	(112)	41	112	94	109
Real Property Transfer	(43)	(17)	(47)	(14)	14
Mortgage Recording	(15)	(48)	(44)	(33)	(14)
Hotel Occupancy	1	15	10	12	7
Commercial Rent	(17)	(42)	(43)	(43)	(44)
Cigarette	1	3	2	3	3
	(52)	13	309	501	585
Tax Program					
Real Property Tax Rate Reduction	-	(17)	(21)	(25)	(40)
City Sales Tax Exemption- Clothing	-	(3)	(5)	(6)	(6)
Business Tax Reductions	-	(2)	(4)	(4)	(4)
PlaNYC 2030 Initiative- SMART	-	-	-	(10)	(7)
	-	(22)	(30)	(45)	(57)
STaR Reimbursement	(7)	(8)	-	9	18
Total Revenues	(59)	(17)	279	465	546
Expenditures					
Public Assistance	-	9	14	14	14
Education	(20)	(55)	(102)	(104)	(104)
Campaign Finance	-	-	-	(25)	-
Overtime - Police	(40)	(75)	(75)	(75)	(75)
Buildings	-	-	(3)	(3)	(3)
Total Expenditures	(60)	(121)	(166)	(193)	(168)
Total IBO Pricing Differences	(119)	(138)	113	272	378
Prepayment Adjustment:					
IBO prepayment Adjustment 2007 / 2008	119	(119)	-	-	-
IBO prepayment Adjustment 2008 / 2009	-	257	(257)	-	-
IBO Surplus/(Gap) Projection	\$-	\$-	\$(1,697)	\$(2,989)	\$(3,911)

SOURCE: IBO.

NOTE: Negative pricing differences (in parentheses) widen the gaps, while positive pricing differences narrow the gaps.