

Cuts as Claimed by Giuliani
(Source: Rudy Giuliani Presidential Committee, Inc.)

Tax Reductions	<i>Dollars In Millions</i>								
	FY 1995	1996	1997	1998	1999	2000	2001	2002	Total
Expiration of PIT 12.5% Surcharge	-	-	-	-	(192)	(772)	(821)	(807)	(2,592)
Hotel Tax Cut	(7)	(17)	(18)	(20)	(22)	(24)	(26)	(27)	(161)
Commercial Rent Tax Reductions	(28)	(145)	(288)	(331)	(375)	(400)	(413)	(428)	(2,408)
Unincorporated Business Tax Reforms and Credits	-	(12)	(15)	(50)	(52)	(53)	(54)	(56)	(292)
Commercial Revitalization Program	-	(12)	(6)	(15)	(24)	(35)	(45)	(41)	(178)
Banking Corporation Tax (BCT)	-	-	(4)	(16)	(19)	(18)	(25)	(26)	(108)
Co-op/Condo Property Tax Relief	-	-	(9)	(92)	(152)	(163)	(170)	(181)	(767)
Business Tax Reform (S Corp., and GCT)	-	-	(14)	(50)	(71)	(92)	(105)	(107)	(439)
Sales Tax – Misc. Exemptions	-	(2)	(16)	(22)	(41)	(44)	(45)	(47)	(217)
Sales Tax – Clothing Exemptions	-	-	-	(17)	(20)	(99)	(244)	(250)	(630)
Resident UBT/PIT Credit	-	-	-	(25)	(31)	(37)	(43)	(49)	(185)
Real Property Transfer Tax Exemption for Assumable Mortgages	-	-	-	(2)	(2)	(2)	(2)	(2)	(10)
Elimination of Vault Charge	-	-	-	(4)	(4)	(4)	(4)	(4)	(20)
Tax on Coin- Operated Amusement Devices	-	-	-	(4)	(4)	(4)	(4)	(4)	(20)
College Tuition Deduction/Credit (PIT)	-	-	-	-	-	-	-	(5)	(5)
Marriage Penalty Reduction (PIT)	-	-	-	-	-	-	-	(7)	(7)
Sales Tax Exemption on Utility Transmission & Distribution	-	-	-	-	-	-	(2)	(5)	(7)
Sales Tax Exemption on Web Hosting & HDTV Equipment	-	-	-	-	-	-	(11)	(13)	(24)
Bank Mutual Fund Companies (BCT)	-	-	-	-	-	-	(1)	(1)	(2)
25% Reduction in PIT 14% Surcharge (Eff. Jan. 2001)	-	-	-	-	-	-	(94)	(93)	(187)
Borough Development Program	-	-	-	-	-	-	-	(10)	(10)
STAR (Personal Income Tax)	-	-	-	-	(85)	(200)	(415)	(560)	(1,260)
STAR (Property Tax)	-	-	-	-	(32)	(60)	(89)	(110)	(291)
SUBTOTAL:	(35)	(188)	(370)	(648)	(1,126)	(2,007)	(2,613)	(2,833)	(9,820)

Sources: City of New York Executive Budgets: Fiscal Years 1995-2002 ; City of New York, Office of Management and Budget, Tax Revenue Forecasting Documentation, FY 2005-2009)