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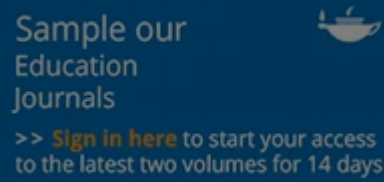
Part I. Demographic Changes, Privatization, Accountability, and School Finance

Reinventing School Finance: Falling Forward

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Abstract

States and school districts are facing unprecedented financial pressure due to the continued poor performance of the United States's economy. Dramatic shortfalls in funding due to reduced tax collections were held off for 2 years thanks to federal stimulus

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^aEstimated.

If the federal government engaged in reform of the individual or corporate income tax structures by eliminating deductions and lowering the rates but nevertheless producing more revenues, states conforming their own corporate and income tax structures to the federal changes could also produce more revenues, but this possibility—which some might call remote—would address medium but not short-term revenue shortages, so it is not a viable option for the next couple of years.

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