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## **Jefferson Institute Responds to Commonwealth Criticism**

5/16/2013 -- Michael Thompson, President of the Thomas Jefferson Institute, responded today to the critical analysis by the left-of-center Commonwealth Institute of the economic plan released last week by Attorney General Ken Cuccinelli, Republican candidate for Governor.

Thompson said, " The Commonwealth Institute's problem with the Cuccinelli Plan seems to be that it doesn't touch every Virginian individually. It's analysis complains that the Cuccinelli Plan only impacts 60% of our citizens who would have their taxes cut."

"However, our analysis ([see here](#)) shows that, over five years, fully 58,000 jobs would be created under this plan and most of those jobs would be filled by folks not now employed. If you consider the average family size of 3.14 members, that means in actuality that more than 174,000 family members could be positively impacted by the Cuccinelli Plan. And our analysis also shows that investment in business will increase by \$650 million and real disposable income, cash in the consumers' pockets, will increase by \$3.7 billion over five years.

"Instead of looking at the 40% of Virginians who won't be directly effected by the Cuccinelli Plan, we should look at all of those who will be impacted. If you believe that a rising tide lifts all ships, then the 58,000 jobs created will be a significant impact on Virginia's overall economy.

"Based on statements made by the Cuccinelli campaign, they understand that the annual budget must be balanced and are convinced that corporate loopholes, specific tax benefits to industries, government efficiencies and annual state budget surpluses will more than offset any tax loses to the state.

"We look forward to analyzing the detailed economic plan from Terry McAuliffe when it is announced. At this point both campaigns seem to understand that proper and targeted tax cuts can be beneficial to our state's economy."