

MAINE STATE LEGISLATURE

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APPROPRIATIONS AND FINANCIAL AFFAIRS

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**STATE OF MAINE
SENATE
118TH LEGISLATURE
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT "A" to S.P. 783, L.D. 2110, Bill, "An Act to Amend the Laws Regarding the Consensus Revenue Forecasting Process"

Amend the bill in section 4 in that part designated "**§1710-E.**" in the 11th to 14th lines (page 2, lines 46 to 49 in L.D.) by striking out the following: "an economist from the Office of Fiscal and Program Revenue and the analyst who provides staffing assistance to the joint standing committee of the Legislature having jurisdiction over taxation matters" and inserting in its place the following: 'and an analyst from the Office of Fiscal and Program Review designated by the director of that office'

Further amend the bill in section 4 in that part designated "**§1710-E.**" in the 14th line (page 2, line 49 in L.D.) by striking out the following: "7" and inserting in its place the following: '6'

Further amend the bill in section 5 by striking out all of that part designated "**§1710-G.**" (page 3, lines 7 to 26 in L.D.) and inserting in its place the following"

'§1710-G. Use of revenue forecasts

The State Budget Officer shall ~~consider~~ use the revenue projections recommended by the committee in setting revenue estimates in accordance with section 1665, subsection 3. The State Budget Officer shall use the revenue projections of the committee in preparing General Fund and Highway Fund revenue and expenditure forecasts in accordance with section 1664 and section 1665, subsection 7. If new information becomes available and the State Budget Officer adjusts wishes to recommend an adjustment to

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2 the revenue projections already recommended by the committee in
3 setting--revenue--estimates--in--accordance--with--section--1665,
4 subsection--3,--the--State--Budget--Officer--shall--submit--to--the
5 Governor,--the--Legislative--Council--and--the--joint--standing
6 committee--of--the--Legislature--having--jurisdiction--over
7 appropriations--and--financial--affairs--a--report--that--presents--the
8 analyses,--findings--and--recommendations--by--revenue--line--and
9 explains--the--variances--from--the--revenue--projections--recommended
10 by--the--committee, the State Budget Officer shall convene a
11 meeting of the committee as soon as practicable so that the
12 committee may review any new data and make any additional
13 recommendations it feels necessary.'

14 Further amend the bill by inserting after section 5 the
15 following:

16 'Sec. 6. 5 MRSA §1710-H, as enacted by PL 1995, c. 368, Pt.
17 J, §1, is amended to read:

18 **§1710-H. Meetings**

19 The committee shall meet at least 4 times a year.
20 Additional meetings may be called by a majority vote of the
21 committee or by the State Budget Officer as specified in section
22 1710-G.'

23 Further amend the bill by striking out all of section 6.

24 Further amend the bill by inserting at the end before the
25 summary the following:

26 **FISCAL NOTE**

27 The additional administrative costs associated with an
28 increase in the legislative membership of the Revenue Forecasting
29 Committee can be absorbed by the Legislature utilizing existing
30 budgeted resources.'

31 **SUMMARY**

32 This is the majority report of the Joint Standing Committee
33 on Appropriations and Financial Affairs. It amends the bill to
34 add only one new member from nonpartisan legislative staff. It
35 also changes the current process for setting final revenue
36 estimates in that the State Budget Officer's authority to adjust
37 the revenue projections recommended by the Revenue Forecasting
38 Committee is amended to require the State Budget Officer to
39 convene a meeting of the committee as soon as practicable so
40 that the committee may review any new data and make any
41 additional recommendations it feels necessary.

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2 Committee is removed. In its place, the State Budget Officer is
authorized to convene a meeting of the committee should new data
4 become available. The amendment also removes the appropriation
section and adds a fiscal note.