

## Department of Planning and Budget 2010 Fiscal Impact Statement

**1. Bill Number:** HB427

House of Origin      X      Introduced                  Substitute                  Engrossed  
Second House                 In Committee              Substitute                  Enrolled

**2. Patron:**        Griffith

**3. Committee:** Appropriations

**4. Title:**            **Governor's Advisory Council on Revenue Estimates; Governor to add any member of General Assembly.**

**5. Summary:** Permits the Governor to add any member of the General Assembly to the membership of the Advisory Council on Revenue Estimates.

**6. Fiscal impact estimates are preliminary.** See item 8, below.

**7. Budget Amendment Necessary:** No.

**8. Fiscal Implications:** The fiscal impact would depend on the number of additional members the Governor appoints to the Council and any reimbursable expenses incurred by those members. The Department of Taxation funds the expenses of the members and provides staff support to the Council. It is anticipated that any fiscal impact would be minimal and could be absorbed within current resources.

**9. Specific Agency or Political Subdivisions Affected:** General Assembly, Office of the Governor, Department of Taxation.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** HB944 also amends the statute establishing the Advisory Council on Revenue Estimates by adding four members of the General Assembly to the Advisory Council on Revenue Estimates (two members of the House of Delegates to be appointed by the Chairman of the House Appropriations Committee and two members of the Senate to be appointed by the Chairman of the Senate Finance Committee). HB944 also codifies provisions in the Appropriation Act requiring the Governor to provide monthly reports on revenue collections and quarterly assessments of the Commonwealth's economic outlook, changes the name Advisory Board of Economists to the Joint Advisory Board of Economists, and requires the Joint Rules Committee to appoint three of the 15 nonlegislative citizen members to the Board.

**Date:** 2/1/2010    tmw

**Document:** G:\2010 Session\Legislation\HB427.Doc