

SB 5443 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

Addresses fiscal notes and dynamic fiscal impact statements.

Requires fiscal notes dealing with corrections, child welfare, and mental health issues to include an estimate of the fiscal impact of expenditure reductions or increases on other state or local program expenditures as well as any return on investment as a result of the legislation if requested by a member of a legislative fiscal committee for legislation projected to result in an increase or decrease in state expenditures exceeding five million dollars.

Requires the director of the office of financial management and the director of the state institute for public policy to convene a work group to explore the establishment of a nonpartisan agency to conduct objective, impartial fiscal analysis on behalf of the legislature.