

SENATE BILL REPORT

SB 5910

As Reported by Senate Committee On:
Ways & Means, January 15, 2014

Title: An act relating to providing that a quarterly revenue forecast is due on February 20th during both a long and short legislative session year.

Brief Description: Providing that a quarterly revenue forecast is due on February 20th during both a long and short legislative session year.

Sponsors: Senators Hill, Murray, Nelson, Baumgartner and Hargrove.

Brief History:

Committee Activity: Ways & Means: 4/16/13, 4/18/13 [DP]; 1/14/14, 1/15/14 [DP].

SENATE COMMITTEE ON WAYS & MEANS

Majority Report: Do pass.

Signed by Senators Hill, Chair; Baumgartner, Vice Chair; Honeyford, Capital Budget Chair; Hargrove, Ranking Member; Keiser, Assistant Ranking Member on the Capital Budget; Ranker, Assistant Ranking Member on the Operating Budget; Bailey, Becker, Billig, Braun, Conway, Dammeier, Fraser, Frockt, Hasegawa, Hatfield, Hewitt, Kohl-Welles, Padden, Parlette, Rivers and Tom.

Staff: Dean Carlson (786-7305)

Background: The Economic and Revenue Forecast Council (ERFC) is an independent agency responsible for providing the state economic and revenue forecasts. Four times each year ERFC must prepare an official state economic and revenue forecast. The forecasts are submitted to the Governor and Legislature on or before February 20 in even-numbered years, March 20 in odd-numbered years, as well as by June 20, September 20, and November 20.

In odd-numbered years, regular session is 105 days long and is when the biennial budget is passed. In even-numbered years, regular session is 60 days long and supplemental budgets to the biennial budget are enacted.

Summary of Bill: The first forecast of each calendar year must be submitted to the Governor and the Legislature on or before February 20. The provision for a March 20 forecast in odd-numbered years is removed.

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not a part of the legislation nor does it constitute a statement of legislative intent.

Appropriation: None.

Fiscal Note: Available.

Committee/Commission/Task Force Created: No.

Effective Date: Ninety days after adjournment of session in which bill is passed.

Staff Summary of Public Testimony:

Testimony From 2013 Regular Session.

PRO: We like this bill. It makes a lot of sense.

Testimony From 2014 Regular Session.

PRO: The Association of Washington Business is in support of this bill. It will allow members to do your job sooner and remove obstacles to getting done in time. This bill will allow more time for the budget debate. Members will have more time to read the budget and it should also reduce the need for title-only bills.

Persons Testifying:

Persons Testifying From 2013 Regular Session.

PRO: Amber Carter, Assn. of WA Business.

Persons Testifying From 2014 Regular Session.

PRO: Amber Carter, Assn. of WA Business; Erin Shannon, WA Policy Center.