

2823-S

Sponsor(s): House Committee on State Government (originally sponsored by Representatives McDermott, Romero, Schmidt, Upthegrove, Schual-Berke, McIntire and Kagi)

Brief Description: Providing information on fiscal impacts of initiatives.

HB 2823-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Requires the office of financial management, in consultation with the secretary of state, the department of revenue, other state agencies, selected local governments and associations of local governments, and legislative fiscal staff, when appropriate, to prepare a fiscal impact statement for each initiative to the people certified for the ballot under RCW 29.79.230.

Requires each fiscal impact statement to describe any projected increases or decreases in revenues, costs, expenditures, or indebtedness that the state and local governments will experience if the initiative is approved by voters.

Provides that, if a fiscal impact statement identifies a combined financial impact of at least twenty-five million dollars on state and local governments, the office of financial management must prepare a notice of probable impacts to be placed on the ballot beneath the ballot title.

Requires the fiscal impact statement and the notice of probable impacts to identify which programs, if any, will be eliminated because of a decrease in revenues or increase in costs, expenditures, or indebtedness. If the office of financial management cannot determine which specific government services or programs will be impacted, the fiscal impact statement and notice of probable impacts must list five of the largest services or programs currently funded by the impacted governments.