

ESHB 1838 - S COMM AMD
By Committee on Ways & Means

NOT ADOPTED 04/10/2023

1 Strike everything after the enacting clause and insert the
2 following:

3 **"Sec. 1.** RCW 82.33.010 and 2012 1st sp.s. c 8 s 2 are each
4 amended to read as follows:

5 (1) (a) The economic and revenue forecast council is hereby
6 created. The council shall consist of ~~((two individuals appointed by~~
7 ~~the governor, the state treasurer, and four individuals, one of whom~~
8 ~~is appointed by the chairperson of each of the two largest political~~
9 ~~caucuses in the senate and house of representatives.))~~ the following
10 members:

11 (i) The director of the office of financial management;

12 (ii) The director of the department of revenue;

13 (iii) The state treasurer;

14 (iv) The chair and ranking member of the house finance committee;

15 and

16 (v) The chair and ranking member of the senate ways and means
17 committee.

18 (b) The chair of the council shall be selected from among the
19 ~~((four caucus appointees))~~ legislative members of the council
20 identified in (a)(iv) and (v) of this subsection. The council may
21 select such other officers as the members deem necessary.

22 (2) The council shall employ an economic ~~((and)),~~ revenue, and
23 transportation revenue forecast supervisor to supervise the
24 preparation of all economic and revenue forecasts, transportation
25 revenue forecasts under section 3 of this act, and the presentation
26 of state budget outlooks under section 2 of this act. As used in this
27 chapter, "supervisor" means the economic and revenue forecast
28 supervisor. Approval by an affirmative vote of at least five members
29 of the council is required for any decisions regarding employment of
30 the supervisor. Employment of the supervisor shall terminate after
31 each term of three years. At the end of the first year of each three-

1 year term the council shall consider extension of the supervisor's
2 term by one year. The council may fix the compensation of the
3 supervisor. The supervisor shall employ staff sufficient to
4 accomplish the purposes of this section.

5 (3) The economic and revenue forecast council shall oversee the
6 preparation of and approve, by an affirmative vote of at least five
7 members, the official, optimistic, and pessimistic state economic and
8 revenue forecasts prepared under RCW 82.33.020. If the council is
9 unable to approve a forecast before a date required in RCW 82.33.020,
10 the supervisor shall submit the forecast without approval and the
11 forecast shall have the same effect as if approved by the council.

12 ~~(4) ((The economic and revenue forecast council shall oversee the
13 preparation of and approve, by an affirmative vote of at least five
14 members, the state budget outlook prepared under RCW 82.33.060. If
15 the council is unable to approve a state budget outlook before a date
16 required in RCW 82.33.060, the supervisor shall submit the outlook
17 prepared under RCW 82.33.060 without approval and the outlook shall
18 have the same effect as if approved by the council.~~

19 ~~(5))~~ A councilmember who does not cast an affirmative vote for
20 approval of the official economic and revenue forecast (~~or the state
21 budget outlook~~) may request, and the supervisor shall provide, an
22 alternative economic and revenue forecast (~~or state budget outlook~~)
23 based on assumptions specified by the member including, for purposes
24 of the state budget outlook, revenues to and expenditures from
25 additional funds.

26 ~~((6))~~ (5) Members of the economic and revenue forecast council
27 shall serve without additional compensation but shall be reimbursed
28 for travel expenses in accordance with RCW 44.04.120 while attending
29 sessions of the council or on official business authorized by the
30 council. Nonlegislative members of the council shall be reimbursed
31 for travel expenses in accordance with RCW 43.03.050 and 43.03.060.

32 NEW SECTION. **Sec. 2.** A new section is added to chapter 82.33
33 RCW to read as follows:

34 (1)(a) The budget outlook council is hereby created. The council
35 shall consist of the following members:

- 36 (i) The director of the office of financial management;
37 (ii) The director of the department of revenue;
38 (iii) The state treasurer;

1 (iv) The chair and ranking member of the house appropriations
2 committee; and

3 (v) The chair and ranking member of the senate ways and means
4 committee.

5 (b) The chair of the council shall be selected from among the
6 legislative members of the council identified in (a)(iv) and (v) of
7 this subsection. The council may select such other officers as the
8 members deem necessary.

9 (2) The budget outlook council shall oversee the preparation of
10 and approve, by an affirmative vote of at least five members, the
11 state budget outlook prepared under RCW 82.33.060. If the council is
12 unable to approve a state budget outlook before a date required in
13 RCW 82.33.060, the supervisor shall submit the outlook prepared under
14 RCW 82.33.060 without approval and the outlook shall have the same
15 effect as if approved by the council.

16 (3) A councilmember who does not cast an affirmative vote for
17 approval of the state budget outlook may request, and the supervisor
18 shall provide, an alternative state budget outlook based on
19 assumptions specified by the member including, revenues to and
20 expenditures from additional funds.

21 (4) Members of the budget outlook council shall serve without
22 additional compensation but shall be reimbursed for travel expenses
23 in accordance with RCW 44.04.120 while attending sessions of the
24 council or on official business authorized by the council.
25 Nonlegislative members of the council shall be reimbursed for travel
26 expenses in accordance with RCW 43.03.050 and 43.03.060.

27 NEW SECTION. **Sec. 3.** A new section is added to chapter 82.33
28 RCW to read as follows:

29 (1)(a) The transportation economic and revenue forecast council
30 is hereby created. The council shall consist of the following
31 members:

32 (i) The director of the office of financial management;

33 (ii) The director of the department of licensing;

34 (iii) The state treasurer;

35 (iv) The chair and ranking member of the house transportation
36 committee; and

37 (v) The chair and ranking member of the senate transportation
38 committee.

1 (b) The chair of the council shall be selected from among the
2 legislative members of the council identified in (a)(iv) and (v) of
3 this subsection. The council may select such other officers as the
4 members deem necessary.

5 (2) The council shall work with the economic and revenue forecast
6 supervisor identified under RCW 82.33.010 to supervise the
7 preparation of all transportation economic and revenue forecasts. The
8 supervisor shall employ staff sufficient to accomplish the purposes
9 of this section.

10 (3)(a) The transportation economic and revenue forecast council
11 shall oversee the preparation of and approve, by an affirmative vote
12 of at least five members, the official, optimistic, and pessimistic
13 transportation economic and revenue forecasts prepared under RCW
14 82.33.020.

15 (b) If the council is unable to approve a forecast before a date
16 required in RCW 82.33.020, the supervisor shall submit the forecast
17 without approval and the forecast shall have the same effect as if
18 approved by the council.

19 (4) A councilmember who does not cast an affirmative vote for
20 approval of the official transportation economic and revenue forecast
21 may request, and the supervisor shall provide, an alternative
22 economic and revenue forecast based on assumptions specified by the
23 member.

24 (5) Members of the transportation economic and revenue forecast
25 council shall serve without additional compensation but shall be
26 reimbursed for travel expenses in accordance with RCW 44.04.120 while
27 attending sessions of the council or on official business authorized
28 by the council. Nonlegislative members of the council shall be
29 reimbursed for travel expenses in accordance with RCW 43.03.050 and
30 43.03.060.

31 **Sec. 4.** RCW 82.33.060 and 2020 c 218 s 5 are each amended to
32 read as follows:

33 (1) To facilitate compliance with, and subject to the terms of,
34 RCW 43.88.055 and 43.88.030, the state budget outlook work group
35 shall prepare, subject to the approval of the (~~economic and revenue~~
36 ~~forecast~~) budget outlook council under (~~RCW 82.33.010~~) section 2
37 of this act, an official state budget outlook for state revenues and
38 expenditures for the general fund and related funds. The revenue and
39 caseload projections used in the outlook must reflect the most recent

1 official forecasts adopted by the economic and revenue forecast
2 council and the caseload forecast council for the years for which
3 those forecasts are available.

4 (2) The outlook must:

5 (a) Estimate revenues to and expenditures from the state general
6 fund and related funds. The estimate of ensuing biennium expenditures
7 must include maintenance items including, but not limited to,
8 continuation of current programs, forecasted growth of current
9 entitlement programs, and actions required by law, including
10 legislation with a future implementation date. Estimates of ensuing
11 biennium expenditures must exclude policy items including, but not
12 limited to, legislation not yet enacted by the legislature,
13 collective bargaining agreements not yet approved by the legislature,
14 and changes to levels of funding for employee salaries and benefits
15 unless those changes are required by statute. Estimated maintenance
16 level expenditures must also exclude costs of court rulings issued
17 during or within fewer than ninety days before the beginning of the
18 current legislative session;

19 (b) Address major budget and revenue drivers, including trends
20 and variability in these drivers;

21 (c) Clearly state the assumptions used in the estimates of
22 baseline and projected expenditures and any adjustments made to those
23 estimates;

24 (d) Clearly state the assumptions used in the baseline revenue
25 estimates and any adjustments to those estimates; and

26 (e) Include the impact of previously enacted legislation with a
27 future implementation date.

28 (3) The outlook must also separately include projections based on
29 the revenues and expenditures proposed in the governor's budget
30 documents submitted to the legislature under RCW 43.88.030.

31 (4) The (~~economic and revenue forecast~~) budget outlook council
32 shall submit state budget outlooks prepared under this section to the
33 governor and the members of the committees on ways and means of the
34 senate and appropriations of the house of representatives, including
35 one copy to the staff of each of the committees, as required by this
36 section.

37 (5) Each January, the state budget outlook work group shall also
38 prepare, subject to the approval of the (~~economic and revenue~~
39 ~~forecast~~) budget outlook council, a state budget outlook for state
40 revenues and expenditures that reflects the governor's proposed

1 budget document submitted to the legislature under chapter 43.88 RCW.
2 Within (~~thirty~~) 30 days following enactment of an operating budget
3 by the legislature, the work group shall prepare, subject to the
4 approval of the (~~economic and revenue forecast~~) budget outlook
5 council, a state budget outlook for state revenues and expenditures
6 that reflects the enacted budget.

7 (6) All agencies of state government shall provide to the
8 supervisor immediate access to all information relating to state
9 budget outlooks.

10 (7) The state budget outlook work group must publish its proposed
11 methodology on the economic and revenue forecast council website. The
12 state budget outlook work group, in consultation with the economic
13 and revenue forecast work group and outside experts if necessary,
14 must analyze the extent to which the proposed methodology for
15 projecting expenditures for the ensuing fiscal biennia may be
16 reliably used to determine the future impact of appropriations and
17 make recommendations to change the outlook process to increase
18 reliability and accuracy. The recommendations are due by December 1,
19 2013, and every five years thereafter.

20 **Sec. 5.** RCW 82.33.070 and 2012 1st sp.s. c 8 s 5 are each
21 amended to read as follows:

22 (1) To promote the free flow of information and to promote
23 legislative input in the preparation of the state budget outlook,
24 immediate access to all information relating to the state budget
25 outlook shall be available to the state budget outlook work group,
26 hereby created. The state budget outlook work group shall consist of
27 one staff member selected by the executive head or chairperson of
28 each of the following agencies or committees:

- 29 (a) Office of financial management;
- 30 (b) Legislative evaluation and accountability program committee;
- 31 (c) Office of the state treasurer;
- 32 (d) Economic and revenue forecast council;
- 33 (e) Caseload forecast council;
- 34 (f) Ways and means committee of the senate; and
- 35 (g) (~~Ways and means~~) Appropriations committee of the house of
36 representatives.

37 (2) The state budget outlook work group shall provide technical
38 support to the (~~economic and revenue forecast~~) budget outlook
39 council. Meetings of the state budget outlook work group may be

1 called by any member of the group for the purpose of assisting the
2 (~~economic and revenue forecast~~) budget outlook council, reviewing
3 the state budget outlook, or for any other purpose, which may assist
4 the (~~economic and revenue forecast~~) budget outlook council.

5 **Sec. 6.** RCW 82.33.020 and 2015 c 3 s 14 are each reenacted and
6 amended to read as follows:

7 (1) Four times each year the supervisor must prepare, subject to
8 the approval of the economic and revenue forecast council under RCW
9 82.33.010:

10 (a) An official state economic and revenue forecast;

11 (b) An unofficial state economic and revenue forecast based on
12 optimistic economic and revenue projections; and

13 (c) An unofficial state economic and revenue forecast based on
14 pessimistic economic and revenue projections.

15 (2) Beginning with the September 2024, and four times each year
16 thereafter, the supervisor must prepare, subject to the approval of
17 the transportation economic and revenue forecast council created
18 under section 3 of this act, an official transportation revenue
19 forecast for the transportation budget. Additionally, the supervisor
20 must prepare unofficial projections as deemed warranted by the
21 supervisor, which may include optimistic and pessimistic assumptions.
22 For purposes of this subsection, the transportation revenue forecast
23 for the transportation budget includes, but is not limited to,
24 transportation taxes, vehicle fees, drivers' fees, fares and tolls,
25 and aircraft and vessel fees.

26 (3) The supervisor must submit forecasts prepared under this
27 section, along with any unofficial forecasts provided under RCW
28 82.33.010, to the governor and the members of the (~~committees on~~)
29 ways and means committee of the senate and appropriations committee
30 of the house of representatives and the chairs of the committees on
31 transportation of the senate and house of representatives, including
32 one copy to the staff of each of the committees, on or before
33 November 20th, February 20th in the even-numbered years, March 20th
34 in the odd-numbered years, June 27th, and September 27th. (~~In fiscal~~
35 ~~year 2015, the March 20th forecast shall be submitted on or before~~
36 ~~February 20, 2015.)) All forecasts must be based on the most recent
37 economic and revenue forecast council economic forecast. All
38 forecasts must include both estimated receipts and estimated revenues
39 in conformance with generally accepted accounting principles as~~

1 provided by RCW 43.88.037. In odd-numbered years, the period covered
2 by forecasts for the state general fund and related funds must cover
3 the current fiscal biennium and the next ensuing fiscal biennium, and
4 the period for the transportation related funds must cover the
5 current fiscal biennium and the next two ensuing fiscal biennia. In
6 even-numbered years, the period covered by the forecasts for the
7 state general fund and related funds shall be current fiscal and the
8 next two ensuing fiscal biennia, and the period for the
9 transportation related funds shall be the current fiscal and the next
10 two ensuing fiscal biennia.

11 ~~((3))~~ (4) All agencies of state government must provide to the
12 supervisor immediate access to all information relating to economic
13 and revenue forecasts. Revenue collection information must be
14 available to the supervisor the first business day following the
15 conclusion of each collection period.

16 ~~((4))~~ (5) The economic and revenue forecast supervisor and
17 staff must ~~((relocate and))~~ share information, data, and files with
18 the tax research section of the department of revenue and the
19 department of licensing but may not duplicate the duties and
20 functions of one another.

21 ~~((5))~~ (6) As part of its forecasts under subsection (1) of this
22 section, the supervisor must provide estimated revenue from tuition
23 fees as defined in RCW 28B.15.020.

24 ~~((6))~~ (7) The economic and revenue forecast council must, in
25 consultation with the economic and revenue forecast work group
26 created in RCW 82.33.040, review the existing economic and revenue
27 forecast council revenue model, data, and methodologies and in light
28 of recent economic changes, engage outside experts if necessary, and
29 recommend changes to the economic and revenue forecast council
30 revenue forecasting process to increase confidence and promote
31 accuracy in the revenue forecast. The recommendations are due by
32 September 30, 2012, and every five years thereafter.

33 **Sec. 7.** RCW 82.33.040 and 1986 c 158 s 23 are each amended to
34 read as follows:

35 (1) To promote the free flow of information and to promote
36 legislative input in the preparation of forecasts, immediate access
37 to all information relating to economic and revenue forecasts shall
38 be available to the economic and revenue forecast work group, hereby
39 created. Revenue collection information shall be available to the

1 economic and revenue forecast work group the first business day
2 following the ~~((conclusion of each collection period))~~ close of each
3 fiscal month. The economic and revenue forecast work group shall
4 consist of one staff member selected by the executive head or
5 chairperson of each of the following agencies or committees:

6 (a) Department of revenue;

7 (b) Office of financial management;

8 (c) Legislative evaluation and accountability program committee;

9 (d) Ways and means committee of the senate; ~~((and))~~

10 (e) ~~((Ways and means))~~ Finance committee of the house of
11 representatives;

12 (f) Transportation committee of the senate;

13 (g) Transportation committee of the house of representatives;

14 (h) Washington state department of transportation; and

15 (i) Department of licensing.

16 (2) The economic and revenue forecast work group shall provide
17 technical support to the economic and revenue forecast council.
18 Meetings of the economic and revenue forecast work group may be
19 called by any member of the group for the purpose of assisting the
20 economic and revenue forecast council, reviewing the state economic
21 and revenue forecasts, or reviewing monthly revenue collection data
22 or for any other purpose which may assist the economic and revenue
23 forecast council.

24 (3) Staff members from the Washington state department of
25 transportation, department of licensing, transportation committee of
26 the senate, and transportation committee of the house of
27 representatives shall only provide technical support for the
28 transportation revenue forecast for the transportation budget.

29 **Sec. 8.** RCW 43.88.020 and 2005 c 319 s 107 are each amended to
30 read as follows:

31 (1) "Budget" means a proposed plan of expenditures for a given
32 period or purpose and the proposed means for financing these
33 expenditures.

34 (2) "Budget document" means a formal statement, either written or
35 provided on any electronic media or both, offered by the governor to
36 the legislature, as provided in RCW 43.88.030.

37 (3) "Director of financial management" means the official
38 appointed by the governor to serve at the governor's pleasure and to
39 whom the governor may delegate necessary authority to carry out the

1 governor's duties as provided in this chapter. The director of
2 financial management shall be head of the office of financial
3 management which shall be in the office of the governor.

4 (4) "Agency" means and includes every state office, officer, each
5 institution, whether educational, correctional, or other, and every
6 department, division, board, and commission, except as otherwise
7 provided in this chapter.

8 (5) "Public funds", for purposes of this chapter, means all
9 moneys, including cash, checks, bills, notes, drafts, stocks, and
10 bonds, whether held in trust, for operating purposes, or for capital
11 purposes, and collected or disbursed under law, whether or not such
12 funds are otherwise subject to legislative appropriation, including
13 funds maintained outside the state treasury.

14 (6) "Regulations" means the policies, standards, and
15 requirements, stated in writing, designed to carry out the purposes
16 of this chapter, as issued by the governor or the governor's
17 designated agent, and which shall have the force and effect of law.

18 (7) "Ensuing biennium" means the fiscal biennium beginning on
19 July 1st of the same year in which a regular session of the
20 legislature is held during an odd-numbered year pursuant to Article
21 II, section 12 of the Constitution and which biennium next succeeds
22 the current biennium.

23 (8) "Dedicated fund" means a fund in the state treasury, or a
24 separate account or fund in the general fund in the state treasury,
25 that by law is dedicated, appropriated, or set aside for a limited
26 object or purpose; but "dedicated fund" does not include a revolving
27 fund or a trust fund.

28 (9) "Revolving fund" means a fund in the state treasury,
29 established by law, from which is paid the cost of goods or services
30 furnished to or by a state agency, and which is replenished through
31 charges made for such goods or services or through transfers from
32 other accounts or funds.

33 (10) "Trust fund" means a fund in the state treasury in which
34 designated persons or classes of persons have a vested beneficial
35 interest or equitable ownership, or which was created or established
36 by a gift, grant, contribution, devise, or bequest that limits the
37 use of the fund to designated objects or purposes.

38 (11) "Administrative expenses" means expenditures for: (a)
39 Salaries, wages, and related costs of personnel and (b) operations

1 and maintenance including but not limited to costs of supplies,
2 materials, services, and equipment.

3 (12) "Fiscal year" means the year beginning July 1st and ending
4 the following June 30th.

5 (13) "Lapse" means the termination of authority to expend an
6 appropriation.

7 (14) "Legislative fiscal committees" means the joint legislative
8 audit and review committee, the legislative evaluation and
9 accountability program committee, and the ways and means and
10 transportation committees of the senate and house of representatives.

11 (15) "Fiscal period" means the period for which an appropriation
12 is made as specified within the act making the appropriation.

13 (16) "Primary budget driver" means the primary determinant of a
14 budget level, other than a price variable, which causes or is
15 associated with the major expenditure of an agency or budget unit
16 within an agency, such as a caseload, enrollment, workload, or
17 population statistic.

18 (17) "State tax revenue limit" means the limitation created by
19 chapter 43.135 RCW.

20 (18) "General state revenues" means the revenues defined by
21 Article VIII, section 1(c) of the state Constitution.

22 (19) "Annual growth rate in real personal income" means the
23 estimated percentage growth in personal income for the state during
24 the current fiscal year, expressed in constant value dollars, as
25 published by the office of financial management or its successor
26 agency.

27 (20) "Estimated revenues" means estimates of revenue in the most
28 recent official economic ~~((and))~~, revenue ~~((forecast))~~, and
29 transportation revenue forecasts, prepared under RCW 82.33.020 ~~((and~~
30 ~~prepared by the office of financial management for those funds,~~
31 ~~accounts, and sources for which the office of the economic and~~
32 ~~revenue forecast council does not prepare an official forecast, that~~
33 ~~are prepared by the office of financial management in consultation~~
34 ~~with the transportation revenue forecast council))~~).

35 (21) "Estimated receipts" means the estimated receipt of cash in
36 the most recent official economic and revenue forecast prepared under
37 RCW 82.33.020, and prepared by the office of financial management for
38 those funds, accounts, and sources for which the office of the
39 economic and revenue forecast council does not prepare an official
40 forecast.

1 (22) "State budgeting, accounting, and reporting system" means a
2 system that gathers, maintains, and communicates fiscal information.
3 The system links fiscal information beginning with development of
4 agency budget requests through adoption of legislative appropriations
5 to tracking actual receipts and expenditures against approved plans.

6 (23) "Allotment of appropriation" means the agency's statement of
7 proposed expenditures, the director of financial management's review
8 of that statement, and the placement of the approved statement into
9 the state budgeting, accounting, and reporting system.

10 (24) "Statement of proposed expenditures" means a plan prepared
11 by each agency that breaks each appropriation out into monthly detail
12 representing the best estimate of how the appropriation will be
13 expended.

14 (25) "Undesignated fund balance (or deficit)" means unreserved
15 and undesignated current assets or other resources available for
16 expenditure over and above any current liabilities which are expected
17 to be incurred by the close of the fiscal period.

18 (26) "Internal audit" means an independent appraisal activity
19 within an agency for the review of operations as a service to
20 management, including a systematic examination of accounting and
21 fiscal controls to assure that human and material resources are
22 guarded against waste, loss, or misuse; and that reliable data are
23 gathered, maintained, and fairly disclosed in a written report of the
24 audit findings.

25 (27) "Performance verification" means an analysis that (a)
26 verifies the accuracy of data used by state agencies in quantifying
27 intended results and measuring performance toward those results, and
28 (b) verifies whether or not the reported results were achieved.

29 (28) "Performance audit" has the same meaning as it is defined in
30 RCW 44.28.005.

31 NEW SECTION. **Sec. 9.** The following acts or parts of acts are
32 each repealed:

33 (1) RCW 43.88.125 (Study of transportation-related funds or
34 accounts—Coordination of activities) and 2005 c 319 s 114, 1996 c 288
35 s 49, 1981 c 270 s 15, 1977 ex.s. c 235 s 6, 1975 1st ex.s. c 293 s
36 19, & 1971 ex.s. c 195 s 2; and

37 (2) RCW 43.88.122 (Transportation agency revenue forecasts—
38 Variances) and 2000 2nd sp.s. c 4 s 14 & 1991 c 358 s 7.

1 NEW SECTION. **Sec. 10.** Section 9 of this act takes effect July
2 1, 2024."

ESHB 1838 - S COMM AMD
By Committee on Ways & Means

NOT ADOPTED 04/10/2023

3 On page 1, line 3 of the title, after "council;" strike the
4 remainder of the title and insert "amending RCW 82.33.010, 82.33.060,
5 82.33.070, 82.33.040, and 43.88.020; reenacting and amending RCW
6 82.33.020; adding new sections to chapter 82.33 RCW; repealing RCW
7 43.88.125 and 43.88.122; and providing an effective date."

EFFECT: Strikes the provisions in the underlying bill and replaces them as follows:

(1) Changes the membership of the Economic and Revenue Forecast Council (ERFC) from two appointees by the Governor and four legislative appointees and replaces them with the following members:

- (a) The director of the Office of Financial Management;
- (b) The director of the Department of Revenue;
- (c) The State Treasurer;
- (d) The chair and ranking member of the House Finance Committee;

and

(e) The chair and ranking member of the Senate Ways and Means Committee.

(2) Removes the adoption of the Budget Outlooks from the duties of the ERFC and creates a Budget Outlook Council with the following members:

- (a) The director of the Office of Financial Management;
- (b) The director of the Department of Revenue;
- (c) The State Treasurer;
- (d) The chair and ranking member of the House Appropriations Committee; and

(e) The chair and ranking member of the Senate Ways and Means Committee.

(3) Creates a Transportation Revenue Forecast Council, to adopt transportation revenue forecasts consistent with requirements related to revenue forecasts adopted by the ERFC, beginning with the September 2024 forecast, and with the following members:

- (a) The director of the Office of Financial Management;
- (b) The director of the Department of Licensing;
- (c) The State Treasurer;
- (d) The chair and ranking member of the House Transportation Committee; and

(e) The chair and ranking member of the Senate Transportation Committee.

(4) Directs the director of the ERFC to support the work of the Budget Outlook and Transportation Revenue Forecast Councils.

(5) Adds staff from the House and Senate Transportation Committees and the Department of Licensing to the ERFC work group.

(6) Removes references to and repeals statues related to the current process for transportation revenue forecasts.

(7) Provides an effective date for the sections repealing the current transportation revenue forecasting requirements of July 1, 2024.

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