

1995 SESSION

ENROLLED

HOUSE JOINT RESOLUTION NO. 650

Establishing a joint subcommittee to study the feasibility of creating an independent budget office.

Agreed to by the House of Delegates, February 4, 1995

Agreed to by the Senate, February 21, 1995

WHEREAS, revenue estimates and reports are currently created under the Finance Secretariat by the Department of Planning and Budget, which is an executive branch agency; and

WHEREAS, such estimates and reports are relied on by the Governor and the General Assembly in creating the Commonwealth's budget and its amendments; and

WHEREAS, it has been suggested from time to time that a separate office and staff should be created to forecast revenues, prepare impact statements and review budget proposals; now, therefore, be it

RESOLVED by the House of Delegates, the Senate concurring, That a joint subcommittee be established to study the feasibility of creating an independent revenue forecasting and budget office. The joint subcommittee shall examine the advantages and disadvantages of such an office including the cost of establishing it.

The joint subcommittee shall consist of seven members who shall be appointed in the following manner: four members of the House of Delegates to be appointed by the Speaker of the House; and three members of the Senate to be appointed by the Senate Committee on Privileges and Elections. The Secretary of Finance shall assist the joint subcommittee when requested.

The direct costs of this study shall not exceed \$6,300.

The Division of Legislative Services shall provide staff support for the study. Technical assistance shall be provided by the staffs of the House Appropriations and Senate Finance Committees. All agencies of the Commonwealth shall provide assistance to the joint subcommittee, upon request.

The joint subcommittee shall complete its work in time to submit its findings and recommendations to the Governor and the 1996 Session of the General Assembly as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents.

Implementation of this resolution is subject to subsequent approval and certification by the Joint Rules Committee. The Committee may withhold expenditures or delay the period for the conduct of the study.

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