

Department of Planning and Budget 2011 Fiscal Impact Statement

1. Bill Number: SB1338

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed
Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Herring

3. Committee: Rules

4. Title: Governor; submission of financial plan; Joint Legislative Audit and Review Commission.

5. Summary: Provides for the Governor's financial plan to be submitted to the General Assembly before the first day of each legislative session and for the plan to prospectively cover periods of six and 10 years. Under current law the plan is required to be submitted in even-numbered years and to cover a prospective period of six years. The bill also provides for the plan to include projections for total state indebtedness, projected future expenditures for debt service over time, and other relevant measures of debt. The plan must be updated within 60 days of the adoption of the state budget. The bill further provides for the Joint Legislative Audit and Review Commission to include a six-year projection of expenditures in programs identified as the largest and fastest growing programs in the commission's annual report on state spending.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Indeterminate

8. Fiscal Implications: The Department of Planning and Budget and the Joint Legislative Audit and Review Commission (JLARC) report that this legislation would place additional workload upon existing staff. JLARC reports that this would not require any additional resources for inclusion in the commission's annual report on state spending. The legislation may require system changes to the new performance budgeting system to collect and report out the new information. To the extent that there are costs associated with such changes, support would have to come from either a direct appropriation for such purpose or the internal service fund charges to agencies as is currently proposed in the Governor's introduced budget.

9. Specific Agency or Political Subdivisions Affected: Department of Planning and Budget, Joint Legislative Audit and Review Commission

10. Technical Amendment Necessary: No

11. Other Comments: n/a

Date: 1/14/11 ckb

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