

Reps. DeShazor, Agema, Haveman, Knollenberg, Pearce, Booher, Robert Jones, Bolger, Rick Jones, Tyler and Walsh offered the following resolution:

House Resolution No. 116.

A resolution requesting the principals of the Revenue Estimating Conference to hold monthly revenue estimating conferences until the 2009-2010 Fiscal Year and the 2010-2011 Fiscal Year budgets have been enacted.

Whereas, For almost three decades, Michigan has used a consensus estimating process to generate official estimates of the budget. The revenue estimating process was established by 1991 PA 72. The principals of the conference are the State Budget Director or the State Treasurer, the Director of the House Fiscal Agency, and the Director of the Senate Fiscal Agency; and

Whereas, The conference establishes an official economic forecast of the major variables of the national and state economies. The conference may request and receive from all public officers, departments, agencies, and authorities of the state the assistance and data needed to enable it to fulfill its duties. The conference develops forecasts in various areas: total GF/GP revenue, total School Aid revenue, School Foundation Index, compliance with the state revenue limit, and the Budget Stabilization Fund pay-ins and pay-outs; and

Whereas, The state of Michigan faces a difficult and unpredictable economic future. The revenue collected from Michigan's General Fund and School Aid Fund earmarked taxes totaled \$1.3 billion in May, which was down 13.4 percent from last year's level. This marked the fourth consecutive month that tax collections have declined in excess of 10.0 percent. While collections for almost all of the major taxes experienced declines in May from their year-ago levels, the most significant declines were experienced by the sales, use, and income taxes. On a fiscal year-to-date basis, tax collections are down 12.9 percent or \$1.5 billion from last year's levels; and

Whereas, The Revenue Estimating Conference is required to meet each year in the second week of January and the last week of May. However, there is a provision in the statute that provides that upon the written request of a member of the Revenue Estimating Conference, a conference meeting shall be convened by the chairperson. In light of the falling revenues which Michigan is experiencing, it is critical that the Revenue Estimating Conference meet on a monthly basis to generate official estimates until the 2009-2010 Fiscal Year and the 2010-2011 Fiscal Year budgets have been enacted; now, therefore, be

Resolved by the House of Representatives, That we request the principals of the Revenue Estimating Conference to hold monthly revenue estimating conferences until the 2009-2010 Fiscal Year and the 2010-2011 Fiscal Year budgets have been enacted; and be it further

Resolved, That copies of this resolution be transmitted to the State Budget Director, State Treasurer, Senate Fiscal Agency Director, and the House Fiscal Agency Director.