

STATE EXPENDITURE LIMIT COMMITTEE

Minutes

November 24, 2008

John L. O'Brien Building, House Hearing Room C

Members Present: Representative Gary Alexander; Maureen Hart, Solicitor General, Office of the Attorney General (*Attorney General's designee*); Victor Moore, Director, Office of Financial Management; Senator Margarita Prentice, and Representative Helen Sommers (*by conference call*).

The meeting was called to order at 11:10 a.m. by Victor Moore, Chair of the committee.

Dave Johnson (*staff, OPR – Appropriations*) presented the proposal for the calculation of the expenditure limits. (*See PowerPoint presentation "Adjusting and Projecting the State Expenditure Limit."*)

Representative Alexander questioned why the Education Legacy Trust Account was not part of the formula on page 2 of the presentation. Dave Johnson replied that the accounts listed are laid out in statute.

Maureen Hart verified that the adjustments described on page 9 would take effect in 2009.

Senator Prentice asked for clarification of the personal income growth calculation for 2010 shown on the graph on page 5 of the presentation. Dave Johnson stated that the projection for personal income growth is as it is currently being forecast by the Revenue Forecast Council in their November 2008 forecast.

Victor Moore asked what the revenue forecast was for near-General Fund for the next biennium. Dave Johnson will get that information to him.

The committee moved into executive session.

Victor Moore proposed they dispense with the minutes of the 2007 meeting as circulated. Representative Sommers moved, Senator Prentice seconded, and the minutes were adopted.

Victor Moore asked for a motion to accept the adjusted and projected state expenditure limit for both this biennium and next biennium. Senator Prentice moved, Representative Sommers seconded, and the expenditure limits were adopted.

Victor Moore then put the election of a new chair before the committee. Senator Prentice moved that Victor Moore remain the chair of the committee, Representative Sommers seconded. No other candidates were nominated and Victor Moore was reelected as chair.

The meeting was adjourned at 11:25 a.m.

AN AUDIO RECORDING OF THE MEETING IS ON FILE WITH THE COMMITTEE