

2018 -- H 7845

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LC005043
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2018

A N A C T

RELATING TO PUBLIC FINANCE -- REVENUE ESTIMATING CONFERENCES

Introduced By: Representatives Lombardi, Hull, Walsh, Vella-Wilkinson, and Ranglin-Vassell

Date Introduced: February 28, 2018

Referred To: House Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 35-16-2 of the General Laws in Chapter 35-16 entitled "Revenue
2 Estimating Conferences" is hereby amended to read as follows:

3 **35-16-2. Meetings.**

4 (a) The principals of the R.E.C. shall meet within the ~~first ten (10) days of May and last~~
5 ~~ten (10) days of April and the first ten (10) days of~~ November of each year.

6 (b) The primary purpose of regularly scheduled conferences is to prepare economic
7 forecasts and forecast revenue estimates and review current revenue collections under current tax
8 law. The conference principals can agree, however, to address special legislation or special
9 topics.

10 (c) Prior to each R.E.C., the principals will determine the documentation and information
11 necessary to support that conference.

12 (d) No votes will be taken in the revenue estimating conferences. These are truly
13 consensus conferences and all principals must agree and are bound to the conference
14 recommendations.

15 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

A N A C T

RELATING TO PUBLIC FINANCE -- REVENUE ESTIMATING CONFERENCES

- 1 This act would change the dates of the R.E.C. meeting to the last ten (10) of April and the
- 2 first ten (10) days of November of each year.
- 3 This act would take effect upon passage.

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