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## FISCAL IMPACT REPORT

ORIGINAL DATE 02/11/09  
 SPONSOR Taylor LAST UPDATED 02/20/09 HM 19  
 SHORT TITLE Study Office of Fiscal Responsibility SB \_\_\_\_\_  
 ANALYST Wilson

### APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY09	FY10		
	NFI See Below	Nonrecurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

### ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY09	FY10	FY11	3 Year Total Cost	Recurring or Non-Rec	Fund Affected
<b>Total</b>		Indeterminate See Below			Nonrecurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

LFC Files

Responses Received From

Taxation & Revenue Department (TRD)

### SUMMARY

#### Synopsis of Bill

House Memorial 19 states that there is a need for accountability to the public for revenue collections and for a public repository in the form of a web site of all financial information collected by the state from tax returns. A study is to be conducted by the interim Revenue Stabilization and Tax Policy Committee to determine both the need for and feasibility of an Office of Fiscal Accountability. The purpose of this office would be to collect, compile and publish in electronic format monthly financial information on all revenues collected and distributed by the state, publish periodic reports summarizing revenue collection information and additional information from tax returns for use in determining trends for each of the State's revenues, and provide independent analysis of ways to improve the state's tax system.

**FISCAL IMPLICATIONS**

There is no fiscal impact as this memorial requests that a study be conducted. However, if this study results in the creation of an Office of Fiscal Accountability, there will definitely be fiscal implications.

**ADMINISTRATIVE IMPLICATIONS**

The administrative impact would depend on the extent of participation required by the TRD in completing this study.

DW/mc