

LONG-TERM BUDGETING

CONCEPT: The Governor's budget should report 10-year forecasts of General/Lottery Fund revenues and expenditures under alternative economic and policy scenarios.

291.216 Governor's budget report; when due; content; alternative budget plan; long-term forecast

(13) As supplemental information to the budget report, the Governor shall prepare a projection of General/Lottery Fund revenues and expenditures for the five ensuing biennia. Projections shall include:

(a) an extension of the Governor's tentative budget plan described under subsection (7) of this section. Forecasts shall detail expenditure trends by agency. Forecasts shall be completed assuming baseline, strong, and weak economic scenarios.

(b) an alternative budget plan that the Governor has developed that implements programs to meet the benchmark goals established by the Oregon Progress Board and adopted by the Legislature under 284.622 (4)

CONCEPT: During session, the Legislature should expand the horizon of existing fiscal and revenue impact statements to 10 years.

173.820 Duties and powers [Legislative Revenue Officer].

(d) Prepare analyses and recommendations on the fiscal impact, over the ensuing five biennia, of all revenue measures reported out of committee of the Legislative Assembly and of all other measures reported out of committees of the Legislative Assembly that affect the revenue of the state.

173.420 Duties of the Legislative Fiscal Officer

(b) Preparation of fiscal impact statements for legislation affecting state expenditures. The Legislative Fiscal Officer, with the aid of the Oregon Department of Administrative Services and state agencies shall prepare a fiscal impact statement for the five ensuing biennia on each measure reported out of a committee of the Legislative Assembly that could have an effect on state expenditures.

(f) Close of session long-term forecast of General Fund/Lottery expenditures. Within 90 days of the close of the Legislative Assembly, the Legislative Fiscal Officer, with the aid of the Oregon Department of Administrative Services, the Legislative Revenue Officer, and state agencies shall prepare a projection of General Fund/Lottery revenues and expenditures for the five ensuing biennia.