

HOUSE OF REPRESENTATIVES
THE TWENTY-FIFTH LEGISLATURE
REGULAR SESSION OF 2010

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NOTICE OF INFORMATIONAL BRIEFING

DATE: Monday, March 15, 2010
TIME: 2:00 PM
PLACE: Conference Room 308
State Capitol
415 South Beretania Street

A G E N D A

Corina Eckl, Fiscal Program Director, for the National Conference of State Legislatures (NCSL), will provide an update of the:

- Current fiscal conditions of all the states; and
- Strategies being employed to meet budget shortfalls

From NCSL's "**State Budget Update: November 2009**":

"The state revenue nightmare continues. Officials were hopeful that fiscal year (FY) 2009 would mark the bottom of the revenue plunge, but their hopes have been shattered. Not only have revenues continued to fall below expectations, they are projected to be anemic for years to come. This means another round of budget gaps, certainly in FY 2010, but even beyond in many states.

State lawmakers closed a cumulative budget gap of \$145.9 billion in their FY 2010 budgets. ... Now, midway through FY 2010 for most states, new gaps have opened. And that will not be the end of it. The longest economic downturn in decades appears to be well entrenched and is manifesting itself in multi-year budget shortfalls....

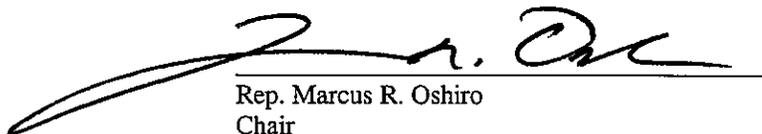
*Ironically, a contributing factor to future state budget gaps is the end of federal stimulus funds provided by the American Recovery and Reinvestment Act (ARRA). Those additional funds supported state budgets in FY 2009 and, to an even greater extent, in FY 2010. That money recedes in FY 2011 and, when it is gone, will leave big holes in state budgets—what many state officials are calling the "cliff effect." Despite a growing consensus that the national recession—the principal cause of state fiscal problems—has ended, state finances will not recover in the near term. **History shows that state budgets continue to struggle long after a recession ends. The information in this report is further evidence of that fact.**"*



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Rep. Marcus R. Oshiro
Chair

