

ONE HUNDRED FIRST LEGISLATURE

SECOND SESSION

LEGISLATIVE RESOLUTION 534

Introduced by Conrad, 46.

PURPOSE: The purpose of this study is to examine any and all aspects of the Nebraska Economic Forecasting Advisory Board.

The study shall include, but not be limited to: The reasons the board was established; the history of the board; an examination and evaluation of the information and other resources used by the board to make their recommendations, including if and how ex parte communications are utilized and an inquiry as to whether or not those communications should be disclosed; the background, knowledge, and expertise required or considered when making appointments to the board; the timeline for board meetings and deliberations in comparison to the relevant timelines and deadlines utilized in state budget deliberations; the historical accuracy of revenue forecasts by the board in comparison to actual revenue receipts; a comparative analysis of other states' mechanisms, procedures, and policies for conducting economic forecasts; and the extent historically to which the Legislature and Governor have relied on the forecasts recommended by the board to make budget decisions and adjustments.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED FIRST LEGISLATURE OF NEBRASKA, SECOND SESSION:

1. That the Appropriations and Revenue Committees of the

Legislature shall be designated to conduct a joint interim study to carry out the purposes of this resolution.

2. That the committees shall upon the conclusion of their study make a report of their findings, together with their recommendations, to the Legislative Council or Legislature.