Approved: <u>February 3, 2011</u>
Date

MINUTES OF THE HOUSE TAXATION COMMITTEE

The meeting was called to order by Chairman Richard Carlson at 3:35 p.m. on January 19, 2011, in Room 783 of the Docking State Office Building.

All members were present except:

Representative Owen Donohoe—excused Representative Gary Hayzlett—excused Representative Aaron Jack—excused Representative Brian Weber—excused

Committee staff present:

Gordon Self, Office of the Revisor of Statutes Scott Wells, Office of the Revisor of Statutes Chris Courtwright, Kansas Legislative Research Department Michael Wales, Kansas Legislative Research Department Marla Morris, Committee Assistant Allen Jeffus, Office Assistant

Conferees:

Alan D. Conroy, Director, Kansas Legislative Research Department

Others attending:

See attached list.

Alan D. Conroy, Director, Kansas Legislative Research Department, presented the Committee an overview of the Consensus Revenue Estimates and the Budget Profile for FY 2012 (<u>Attachment 1</u>). The Consensus Revenue Estimating Group consists of representatives from the Governors Division of the Budget, the Kansas Department of Revenue, the Kansas Legislative Research Department, and consulting economists from the University of Kansas, Kansas State University and Wichita State University. The Group meet on November 2, 2010 to revise the revenue estimate for FY 2011 and establish the first estimate for FY 2012. The Consensus Revenue Estimating Group predicts continued recovery of the state's economy during the balance of FY 2011 and slightly accelerating growth throughout FY 2012. He stood for questions.

Discussion was held on the potential cost to the State of unemployment funds borrowed from the Federal Government. Director Conroy will research and provide requested information to the Committee. Chairman Carlson thanked Director Conroy for the presentation.

Chairman Carlson announced that presently the Taxation Committee Agenda is On Call of the Chair through the week of January 24, 2011.

The meeting adjourned at 4:17 p.m.