

## Department of Planning and Budget 2024 Session Fiscal Impact Statement

1. **Bill Number:** HB712

**House of Origin**     Introduced     Substitute     Engrossed  
**Second House**     In Committee     Substitute     Enrolled

2. **Patron:** Torian

3. **Committee:** Finance and Appropriations

4. **Title:** Six-year financial plan.

5. **Summary:** Modifies the requirements for the six-year financial plan submitted by the Governor to the General Assembly by (i) requiring that the plan be submitted every regular session, instead of only in even-numbered years and (ii) providing that the financial plan shall ensure structural balance between projected revenues and expenditures for the six-year period.

6. **Budget Amendment Necessary:** No.

7. **Fiscal Impact Estimates:** Preliminary. See Item 8.

8. **Fiscal Implications:** No fiscal impact.

9. **Specific Agency or Political Subdivisions Affected:** Department of Planning and Budget

10. **Technical Amendment Necessary:** No.

11. **Other Comments:** SB399 would also modify the requirements for the six-year financial plan.

Date: February 22, 2024

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