

1 S.258

2 Introduced by Senators Flory and McAllister

3 Referred to Committee on

4 Date:

5 Subject: General Assembly; bills affecting expenditures or revenues; fiscal

6 note

7 Statement of purpose of bill as introduced: This bill proposes to require that  
8 any bill which would affect the expenditures or revenues of the State or of a  
9 municipality be accompanied by a fiscal note when it is voted out of a standing  
10 committee of the General Assembly.

11 An act relating to fiscal notes for bills that would affect the expenditures or  
12 revenues of the State or a municipality

13 It is hereby enacted by the General Assembly of the State of Vermont:

14 Sec. 1. 2 V.S.A. § 23 is added to read:

15 § 23. BILLS AFFECTING EXPENDITURES OR REVENUES; FISCAL

16 NOTES

17 (a) A bill voted out of a standing committee of the General Assembly  
18 which would affect the expenditures or revenues of the State or of one or more  
19 municipalities shall be accompanied by a fiscal note. The Joint Fiscal Office  
20 shall prepare the fiscal note. The fiscal note shall be filed with the Clerk of the

1 House or the Secretary of the Senate, as appropriate, together with the bill to  
2 be reported. A fiscal note shall accompany, rather than be a part of, the bill  
3 and shall be presented by the reporter of the bill when the bill is taken up for  
4 deliberation by the body.

5 (b) A fiscal note prepared under this section shall contain an estimate of the  
6 effect of the bill upon the expenditures or revenues of the State or of  
7 municipalities for the fiscal year in which the bill would become effective if  
8 enacted and for the next five succeeding years. A fiscal note shall also contain  
9 an estimate of the impact of the bill on jobs and employment in the State. If  
10 the effect of the bill is not expected to be totally evidenced within that period  
11 of time, the estimate shall be projected beyond that period to include an  
12 estimate for the first year in which the bill is expected to affect fully  
13 expenditures or revenues.

14 (c) Fiscal notes prepared under this section are for the sole purpose of  
15 assisting the General Assembly and the public in conducting informed  
16 deliberations on legislative proposals. An inaccuracy in a fiscal note or the  
17 failure to issue a fiscal note shall not affect the validity of a legislative  
18 enactment nor be the basis of an action against the State.

1 Sec. 2. 2 V.S.A. § 503 is amended to read:

2 § 503. FUNCTIONS

3 (a) The ~~joint fiscal committee~~ Joint Fiscal Committee shall direct,  
4 supervise, and coordinate the work of its staff and secretaries.

5 (b) The ~~joint fiscal committee~~ Joint Fiscal Committee shall:

6 (1) ~~Furnish~~ furnish research services and secretarial services of a fiscal  
7 nature to the ~~committees on appropriations~~ Committees on Appropriations, the  
8 ~~senate committee on finance~~ Senate Committee on Finance, the ~~house~~  
9 ~~committee on ways and means~~ House Committee on Ways and Means, the  
10 ~~committees on transportation~~ Committees on Transportation, and the ~~joint~~  
11 ~~fiscal committee~~ Joint Fiscal Committee;

12 (2) ~~Carry~~ carry on a continuing review of the fiscal operations of the  
13 ~~state~~ State, including ~~but not limited to~~ revenues, budgeting, and expenditures;

14 (3) ~~Accept~~ accept grants, gifts, loans, or any other thing of value,  
15 approved by the ~~governor~~, Governor under the provisions of 32 V.S.A. § 5,  
16 when the ~~general assembly~~ General Assembly is not in session;

17 (4) ~~Keep~~ keep minutes of its meetings and maintain a file thereof; and

18 (5) prepare fiscal notes pursuant to section 23 of this title.

19 Sec. 3. EFFECTIVE DATE

20 This act shall take effect on passage.