

**Revenue Estimating Conference
Minutes
October 17, 2024**

Members Present: Kraig Paulsen, Jennifer Acton, Jeff Plagge

Mr. Paulsen called the October meeting of the Revenue Estimating Conference to order at 10:31 a.m.

Approval of the October 17, 2024, agenda

With no objections, the agenda was approved.

Approval of the March 15, 2024, minutes

With no objections, the agenda was approved.

Review Fiscal Year 2025 General Fund Estimates, Accruals, Refunds, School Infrastructure Transfer, and Lottery and Other Transfers

Motion: Mr. Plagge made a motion to use the LSA estimate for FY25, replacing the Corporate Income Tax with the Governor's estimate at 749.2. This would leave the Net Receipts plus transfers at 9,238.9 (-5.3%).

Second: Ms. Acton.

Call for the Vote: All voted in favor and the motion was adopted.

Review Fiscal Year 2026 General Fund Estimates, Accruals, Refunds, School Infrastructure Transfer, and Lottery and Other Transfers

Motion: Mr. Plagge made a motion to use the Governor's appointee numbers, replacing the Sales/Use Tax with 4.550. The new number for FY26 is 8,658.7 (-6.3%).

Second: Ms. Acton.

Call for the Vote: All voted in favor and the motion carried unanimously.

Fiscal Years 2025 and 2026 Gambling Revenues Transferred to Other Funds and Interest Earned on Reserve Funds (transferred to Rebuild Iowa Infrastructure Fund)

Motion: Mr. Plagge made a motion to approve the numbers as presented.

Second: Ms. Acton.

Call for the Vote: All voted in favor and the motion was carried unanimously.

Other Business

With no further business, Mr. Paulsen called the meeting adjourned at 10:49 a.m.

These minutes were approved at the December 12, 2024 Revenue Estimating Conference meeting.

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