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STATE OF IOWA
LEGISLATIVE FISCAL BUREAU

Memorandum

TO: Members of the Legislative Fiscal Committee

FROM: Holly M. Lyons

DATE: June 6, 2002

RE: Fiscal Committee Meeting – June 20, 2002

The Legislative Fiscal Committee is scheduled to meet **Thursday, June 20, 2002, at 10:00 a.m. in Room 116 of the State Capitol Building.**

In the morning, the Fiscal Committee will meet and discuss the current revenue picture, Governor's item vetoes, the built-in increases for FY 2004, any appropriations transfers or lease purchases, and issues for future meetings. A more detailed agenda will be mailed late next week. Senator Lamberti and Representative Millage have requested that you come prepared to suggest issues you would like to have discussed at future Fiscal Committee meetings during this interim.

In the afternoon, the Fiscal Committee will meet jointly with the Legislative Oversight Committee in Room 19 to discuss revenue estimating. Specifically, the Committee members will hear from Arturo Perez, NCSL, on revenue estimating in other states, and Dennis Prouty will discuss Iowa's Revenue Estimating Process and historical data.

The Oversight Committee intends to continue discussion about revenue estimating at the July 9 meeting. Representatives from state and local governments, and the private sector will present information. A representative from an economics department specializing in forecasting will also be invited to discuss forecasting.

If you have any questions, please do not hesitate to contact me.