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STATE OF COLORADO

EXECUTIVE CHAMBERS

136 State Capitol
Denver, Colorado 80203-1792
Phone (303) 866-2471



Richard D. Lamm
Governor

B 003 85

EXECUTIVE ORDER

GOVERNOR'S REVENUE AND ESTIMATING ADVISORY COMMITTEE

- WHEREAS, the preparation of revenue forecasts, is central to the operation of the Colorado State government; and
- WHEREAS, the division of budgeting must prepare an annual general fund revenue estimate (CRS 24-37-405); and
- WHEREAS, the Office of State Planning and Budgeting must provide the General Assembly with a general fund revenue estimate by March 15 of each year for the next fiscal year of the state (CRS 24-75-201.3); and
- WHEREAS, it would benefit the State to have outside, objective review of revenue estimates and underlying economic assumptions;

NOW, THEREFORE, I, Richard D. Lamm, Governor of the State of Colorado, by virtue of the authority vested in me under the laws of the State of Colorado, DO HEREBY ORDER THAT:

1. There is established the Governor's Revenue Estimating Advisory Committee (hereinafter known as the Committee), which shall consist of not less than twelve but not more than twenty members. The Committee shall be composed of: the Executive Director of the Colorado Department of Revenue, the Director of the Office of State Planning and Budgeting, the Director of the Legislative Council staff and the State Treasurer. The remaining members shall not be employed by the State of Colorado and should possess skill in analyzing state revenues or the economic variables that affect the revenue estimate. Members shall be appointed by and serve at the pleasure of the Governor. Committee members shall receive no compensation for their services in performance of their official duties.

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COLORADO STATE DEPARTMENT OF REVENUE
OFFICE OF THE DIRECTOR

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2. The Committee shall meet at times and places as designated by Office of State Planning and Budgeting, but in no event less than quarterly.
3. The Committee shall perform the following functions:
 - a. Examine, review, and critique the economic assumptions and forecasts that are used in preparation of a revenue estimate. The Committee should give particular attention to the economic variables that are used in producing a revenue estimate. The Committee shall also review the impact of federal and state law changes on state revenues. The Committee shall be aware of the components of the revenue estimating process and the models developed.

GIVEN under my hand and the
Executive Seal of the State of
Colorado, this eleventh day of
March, A.D. 1985.



Richard D. Lamm
Governor

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