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STATE OF COLORADO

EXECUTIVE CHAMBERS

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



Roy Romer
Governor

B. 005 94

EXECUTIVE ORDER

GOVERNOR'S REVENUE 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 (C.R.S. 24-37-405); and

WHEREAS, the Governor must provide the General Assembly with general fund revenue estimates in September, December, March and June of each year (C.R.S. 24-75-201.3); and

WHEREAS, it would benefit the State of have outside, objective review of revenue estimates and underlying economic assumptions.

NOW, THEREFORE, I, Roy Romer, Governor of Colorado, under the authority vested in me under the constitution and laws of the State of Colorado, order that:

1. There is hereby created a Governor's Revenue Estimating Advisory Committee (hereinafter known as the Committee). The Committee shall be composed of 20 members: The executive director of the Colorado Department of Revenue, the executive director of the Office of State Planning and Budgeting, the director of the Legislative Council Staff, the State Treasurer and the State Controller. The remaining 15 members shall be appointed by and serve at the pleasure of the Governor. Members shall have with an interest in the State economy and Colorado State Government. Committee members shall receive no compensation for their services in performance of their official duties.
2. The Committee shall meet at times and places as designated by the Office of State Planning and Budgeting, but in no event less than quarterly.

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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.
 - b. 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.
4. This Executive Order shall repeal and supersede Executive Order D-0089-88 and all other Executive Orders related thereto.



GIVEN under my hand and the
Executive Seal of the State
of Colorado, this seventh
day of June, 1994.

A handwritten signature in cursive script, reading "Roy Romer".

Roy Romer
Governor