

OLR BILL ANALYSIS

SB 26 (LCO 300)

AN ACT CONCERNING DEADLINE FOR CONSENSUS REVENUE ESTIMATES

SUMMARY:

This bill extends, to the next business day, statutory deadlines for submitting consensus revenue estimates that fall on a weekend or holiday.

By law, the Office of Policy and Management (OPM) secretary and the Office of Fiscal Analysis (OFA) director must agree on and issue (1) consensus revenue estimates by October 15 annually and (2) any necessary consensus revisions of those estimates or a statement that no revision is needed by January 15 and April 15 annually. The law also specifies deadlines for the comptroller to issue a revenue estimate if the OPM secretary and the OFA director cannot agree.

EFFECTIVE DATE: Upon passage