February 2020

THE FISCAL LINK: Your Online Connection to the Latest Fiscal Information in the States

NCSL & National Association of Legislative Fiscal Offices (NALFO) Updates

✓ NCSL’s Fiscal Affairs Program released the 2019 State Tax Actions report. This report presents 50-state information on tax and revenue changes enacted in 2019.

✓ NCSL’s Jackson Brainerd authored a State Legislatures article, “Services Targeted for Taxes.”

✓ NCSL’s Erlinda Doherty created a full analysis of the president’s FY 2021 Budget.

State News & Reports

✓ Alaska. The Legislative Finance Division released an informational paper on the state’s community assistance program, which provides support to various localities. The program has existed in various forms since 1985.

✓ Idaho. The Legislative Services Office’s Budget and Fiscal Policy Analysis Division publishes daily general fund updates for the legislature during legislative session.

✓ Indiana. The Legislative Services Agency’s Office of Fiscal Management and Analysis released a new circuit breaker report. These reports look at historical and estimated future local revenue losses.

✓ Kansas. The Legislative Research Department published a briefing book for legislators on the state’s income tax reform.

✓ Utah. The Legislative Fiscal Analyst’s Office released an issue brief that examines statewide Medicaid spending for FY 2018. According to the brief, 26% of all general fund spending statewide was on Medicaid.

✓ Washington. The Legislative Evaluation and Accountability Program Committee and the Office of Financial Management jointly manage the Fiscal Information website, maintaining interactive reports for the state’s operating budget, capital budget and transportation budget.
Federal News & Reports

✓ The Congressional Budget Office projects that under current law, the federal debt will grow to 98% of gross domestic product by 2030. This is due to historically high federal deficit levels, which equal $1 trillion in 2020.

✓ The Congressional Research Service published a report examining block grants, which have been part of the American federal system since 1966.

✓ The U.S. Census Bureau and the U.S. Bureau of Economic Analysis announced that the goods and services deficit was $48.9 billion in December, up $5.2 billion from $43.7 billion in November, revised.

Other Items of Interest

✓ The Pew Charitable Trusts published a new report examining federal grants to states. While overall federal grants to states have risen 42% since 2008, after adjusting for inflation, Medicaid grants increased 73% in the same period.

✓ The Governmental Accounting Standards Board (GASB) is evaluating the need for specific guidance on investment fee disclosures. GASB is conducting a survey of users of governmental financial information regarding investment fees paid by state and local governments, and pension plans. The deadline to complete the survey is Friday, March 6.

✓ The Federation of Tax Administrators has updated its tax rate tables through Jan. 1, 2020.

✓ The Volcker Alliance published a new report, “Truth and Integrity in State Budgeting: The Balancing Act,” which scores all 50 states in several budgeting areas.

Additional Resources

✓ Visit the NCSL Fiscal Affairs Program homepage.
✓ Visit the NALFO homepage.
✓ Consult a list of legislative fiscal offices that maintain a webpage.
✓ Join NALFO’s Listserv.

If you would like to be added to the distribution list for The Fiscal Link, or know a legislator or legislative staff person who should be added, just ask Savannah Gilmore or Erica MacKellar.

NOTE: Links to external websites and reports are for information purposes only and do not indicate NCSL’s endorsement of the content on those sites.