



AUGUST/SEPTEMBER 2014

## **THE FISCAL LINK:** *Your On-Line Connection to the Latest Fiscal Information in the States*

### **NCSL & NATIONAL ASSOCIATION OF LEGISLATIVE FISCAL OFFICES (NALFO) UPDATES**

- ✓ If you would like to see presentations and materials from NCSL's Legislative Summit in Minneapolis, visit the [2014 Legislative Summit Resources](#) page on NCSL's website.
- ✓ At NCSL's Legislative Summit in Minneapolis, the new 2014-2015 NALFO officers were elected, with Alan Calandro, Director of Connecticut's Office of Fiscal Analysis, elected as president. [Click here](#) to view a list of NALFO's current and past officers.
- ✓ The 2014 Fiscal Analysts Seminar will take place in Seattle, October 20-22. This year's meeting will feature program tracks on Revenue Forecasting and Tax Policy, Transportation, Corrections and Health Care in addition to plenary discussions aimed at developing and honing fiscal and analytical skills. [View](#) the latest information on the meeting.

### **STATE NEWS & REPORTS**

- ✓ **Arizona.** The Joint Legislative Budget Committee published an [overview](#) of statutorily required funding in the state.
- ✓ **California.** The Legislative Analyst's Office completed a [review](#) of the states' Department of Education.
- ✓ **Florida.** The Office of Demographic and Economic Research [compiled](#) taxable sales data for various metropolitan areas for use as regional economic indicators.
- ✓ **Iowa.** The Legislative Services Agency, Fiscal Services Division published its [Session Fiscal Report](#) for 2014, which provides a summary of fiscal information and legislation in the state.
- ✓ **Michigan.** The House Fiscal Agency published a [PowerPoint presentation](#) providing an overview of transportation funding in the state.
- ✓ **New Mexico.** The Legislative Finance Committee published a short [brief](#) outlining the impact of oil and

gas tax revenues on the state's finances.

### FEDERAL NEWS & REPORTS

- ✓ The Congressional Budget Office released the [2014 Long-Term Budget Outlook](#). The outlook projects that in the short term, federal debt held by the public relative to GDP will decline. However, CBO projects this will increase in the long-term.
- ✓ The U.S. Bureau of Economic Analysis released prototype estimates of [Personal Consumption Expenditures by State](#) and [Quarterly GDP Statistics by State](#).
- ✓ The Board of Governors of the Federal Reserve System issued a [report](#) to Congress on Government-Administered, General-Use Prepaid Cards.
- ✓ The Federal Reserve Bank of San Francisco, in the latest issue of its [Economic Letter](#), explored the impact of federal grants on state highway spending between 2008 and 2011.

### OTHER ITEMS OF INTEREST

- ✓ The Rockefeller Institute of Government published a [State Revenue Report](#) examining 2014 first quarter state revenue reports. The report found that states reported overall revenue declines for the first time since 2009.
- ✓ The Center for State and Local Government Excellence published an [Update on Pension Obligation Bonds](#), and how they have performed since the financial crisis.
- ✓ The ACT released its [annual report](#) on student college readiness. State-by-state score summaries and profiles are available.

### ADDITIONAL RESOURCES

- ✓ Visit the NCSL [Fiscal Affairs Program homepage](#).
- ✓ Visit the [NALFO homepage](#).
- ✓ Consult a [list of Legislative Fiscal Offices](#) that maintain a Web page.
- ✓ View the online NALFO [Directory](#).

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 [Erica Michel](#).

**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.**

