

DRAFT AGENDA--REVENUE AND TRANSPORTATION COMMITTEE
Monday and Tuesday, November 17-18, 2008
Room 137, State Capitol, Helena MT

Monday, November 17, 10 a.m.

Agenda times are approximate. Some items may take more or less time than is indicated.

PUBLIC COMMENT FOLLOWS EACH AGENDA ITEM

- 10:00 1. Call to order -- roll call-- **Sen. Jim Peterson, Chair**
- 10:05 2. Review of agenda--**Sen. Peterson, Committee staff**
- 10:10 3. Approval of Committee and Subcommittee minutes--
a. Sept. 10 Committee minutes--**Sen. Peterson**
b. July 10 SJR 31 subcommittee minutes--**Sen. Bob Story**
c. Sept. 9 HB 488 subcommittee minutes--**Sen. Kim Gillan**
- 10:15 4. Analysis of recording of structured investment vehicles in the state short-term investment pool--**Carroll South, Executive Director, Montana Board of Investments**
- 11:45 5. Administrative rule review--**Lee Heiman, Staff Attorney**

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- 1:00 6. Economic overview related to revenue estimates
a. Factors affecting Montana oil prices--**William Van Wyc, Interstate Hydrocarbon, LLC**
b. Montana economic outlook -- **Patrick Barkey, Director Bureau of Business and Economic Research, University of Montana**
c. Agricultural outlook -- **Myles Watts, Department of Agricultural Economics and Economics, Montana State University**
- 2:30 7. Introduction to revenue estimates
a. Significance of revenue estimates to budget process--**Clayton Schenck, Legislative Fiscal Analyst**
b. Overview of Department of Revenue data access system--**Terry Johnson, Principal Analyst, Legislative Fiscal Division**
c. Overview of significant assumptions--**Terry Johnson**
d. Comparison of fiscal division and executive branch revenue estimates--**Legislative Fiscal Division staff**
- 4:30 8. Motion to adopt LFD assumptions and corresponding estimates (motion may be amended as each revenue source is considered)--**Committee action**
a. Analysis of the differences between LFD and executive branch general fund estimates/executive branch comment--**Legislative Fiscal Division and Executive Branch staff**
i. committee discussion
ii. amendments to motion
b. Analysis and recommendations related to nongeneral fund revenue sources--**LFD and Executive Branch staff**
- OVER--**
- c. Final adoption of assumptions and corresponding revenue estimates that will

appear in HJR 2--assign sponsor

9. Public comment on topics within the purview of committee
10. Recess until 8 a.m., Nov. 18

Tuesday, November 18, 8 a.m.

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PUBLIC COMMENT FOLLOWS EACH AGENDA ITEM**

- 8:00 1. Call to order -- roll call -- review of agenda -- **Sen. Jim Peterson, Chair**
- 8:05 2. Review of and committee action on bill draft (LC 598) to revise list of countries that are considered tax havens for the purposes of water's-edge election under the corporation income tax--**Jeff Martin, Committee staff**
- 8:15 3. Final review of LC 115 to conduct study of long-term effects of demographic changes on governmental revenue and expenditures--**Jeff Martin**
- 8:30 4. Analysis of preliminary 2009 reappraisal values of agricultural land, residential and commercial property, and forest lands--**Department of Revenue**
- 10:15 5. Run through of Department of Revenue simulation model to mitigate effects of reappraisal--**Committee and Department of Revenue**
- 11:00 6. Committee discussion of alternatives for dealing with the effects of property reappraisal

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- 1:00 7. Continuation of agenda item #6, if necessary
- 1:30 8. Public comment on property reappraisal and alternatives
- 3:00 9. Committee requests for information for the next meeting
10. Public comment on topics within the purview of committee
- 3:45 11. Other business--member issues--confirm next meeting--instructions to staff
12. Adjourn

The Montana Legislative Services Division will make reasonable accommodations for persons with disabilities who wish to participate in this public hearing. If you require an accommodation, contact the Legislative Services Division before the meeting to advise us of the nature of the accommodation that you need. Please contact Jeff Martin, Legislative Research Analyst, at (406) 444-3595 or jmartin@mt.gov.

**The Revenue and Transportation Interim Committee webpage address is www.leg.mt.gov/rtic
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