



Revenue and Transportation Interim Committee

61st Montana Legislature

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LEE HEIMAN, Staff Attorney
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REVISED DRAFT AGENDA--REVENUE AND TRANSPORTATION COMMITTEE

Monday and Tuesday, August 2-3, 2010

Room 137, State Capitol

*Agenda times are approximate. Some items may take more or less time than is indicated.
Public comment follows each agenda item.*

MONDAY, AUGUST 2, 2010, 1 p.m.

- 1:00 1. Call to order -- roll call -- approval of minutes from April 29-30 meeting -- **Senator Kim Gillan, Committee Chair**
- 1:05 2. Summary of afternoon agenda -- **Jeff Martin, Committee staff**
- 1:10 3. Economic information and forecasts, including accuracy of forecasts, used in developing revenue estimates -- **Terry Johnson, Legislative Fiscal Division**
- 2:00 4. Economic forecasts and revenue estimates -- **Patrick Barkey, Director, Bureau of Business and Economic Research, University of Montana, and Myles Watts, Economist, Department of Agricultural and Agricultural Economics, Montana State University**
 - a. accuracy of economic forecasts
 - b. behavior of forecasts and forecast errors at economic turning points
 - c. other states' experience with revenue estimating forecasts
- 2:45 5. Other resources and entities for economic information and forecasting -- **Cathy Duncan, Legislative Fiscal Division**
 - a. Montana University System assistance in developing forecasts
- 3:30 6. Revenue estimating process, accuracy, and evaluation -- **Terry Johnson**
- 4:30 7. Legislative revenue estimating process and options to revise procedures
 - a. overview and options -- **Jeff Martin**
 - b. LFD perspective--**Amy Carlson, Legislative Fiscal Analyst**
 - c. committee consideration of options--action item
- 5:15 8. Committee request drafting of revenue estimating resolution (placeholder)
9. Public comment on any topic within Committee's jurisdiction
10. Recess until Tuesday morning

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TUESDAY, AUGUST 3, 2010, 8 a.m.

- 8:00 1. Call to order--roll call -- **Sen. Kim Gillan, Committee Chair**
- 8:05 2. Property reappraisal subcommittee reports and recommendations--possible action item
a. Agricultural Land and Forest Land Property Reappraisal Subcommittee -- **Sen. Jim Peterson, Subcommittee Chair**
b. Residential and Commercial Property Reappraisal Subcommittee -- **Rep. Dick Barrett, Subcommittee Chair**
- 9:00 3. Montana Department of Transportation reports -- **Jim Lynch, Director, MDT**
a. transportation of oil sand equipment ("High and Wide Project")
b. location of MDT employees by job classification
c. update on federal reauthorization of transportation funding
- 10:00 4. Bill drafts to revise property tax assistance programs
a. multiple threshold property tax circuit breaker (LC4005) -- **Jeff Martin, Committee staff**
b. revise property tax assistance program and veterans' property tax exemption (LC4006) -- **Jeff Martin**
c. fiscal analyses of bill drafts -- **Larson Silbaugh, Department of Revenue**
d. other proposals from committee members
e. committee discussion and action
- 11:30 5. Rule review -- **Lee Heiman**
- LUNCH (may be working lunch)*
- 1:00 6. Analysis of feasibility of one-year reappraisal cycle for agricultural land, residential and commercial property, and forest lands Part 1 -- **Larry Finch and Alan Peura, Department of Revenue**
- 2:00 7. Department of Revenue Reports -- **Dan Bucks, Director, Department of Revenue**
a. FY 2010 compliance report
b. allocation of DOR staff research time during legislative session
c. emerging issues
- 2:30 8. Department of Revenue legislative proposals -- **Department of Revenue**
> action item
- 3:00 9. Committee consideration of and action on bill drafts to:
a. repeal inoperative business equipment property tax reimbursement to local taxing jurisdictions (LC4000) -- **Jeff Martin, Committee staff**
b. clarify and simplify the laws related to entitlement share payments to local governments and tax increment finance districts (LC8889) -- **Lee Heiman, Committee staff attorney**
c. correct property tax rate related to extended property tax relief (LC4003)--**Jeff Martin**
d. reduce withholding tax rate for lottery winnings (LC4004) -- **Jeff Martin**

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- e. clarify terminology related to DOR agency liquor stores (LC8890) -- **Lee Heiman**
 - f. repeal Montana Capital Company Act (LC4001) -- **Jeff Martin**
- 3:45 10. Update on State Administration and Veterans' Affairs Committee study of public retirement systems -- **Rachel Weiss, Legislative Services Division**
- 4:00 11. Public comment on any topic within Committee's jurisdiction
12. Other business -- member topics -- schedule next meeting -- instructions to staff
13. 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, please contact Jeff Martin, Legislative Research Analyst, at (406) 444-3595 or jmartin@mt.gov at least 5 working days before the meeting to discuss the nature of the accommodation that you need.

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

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