

SENATE COMMITTEE ON FINANCE & REVENUE

February 8, 2012
8:30 A.M.

Hearing Room A
ID# 8248

MEMBERS PRESENT: Sen. Ginny Burdick, Chair
Sen. Frank Morse, Vice-Chair
Sen. Chris Telfer
Sen. Mark Hass

GUEST MEMBERS: Rep. Phil Barnhart
Rep. Vicki Berger
Rep. Jules Bailey
Rep. Sara Gelser
Rep. Matt Wand

STAFF PRESENT: Paul Warner, Legislative Revenue Officer
Mazen Malik, Sr. Economist
Chris Allanach, Sr. Economist
Dae Baek, Economist
Christine Broniak, Economist
Corinne Gavette, Office Manager
Matt Davis, Committee Assistant

WITNESSES: Mark McMullin, Office of Economic Analysis
Joe Cortright, Governor's Council of Economic Advisors
Josh Lehner, Office of Economic Analysis

ISSUES HEARD Informational Meeting
Economic Revenue Forecast Release
SB 1531 – Work Session

SFR
2/8/2012 8:35:26 AM

8:35:32 AM Chair Burdick calls meeting to order

8:35:33 AM Chair Burdick OPENS Informational Meeting on the Economic Revenue Forecast

8:35:56 AM Mark McMullin, Office of Economic Analysis

8:36:45 AM {Exhibit} A: Economic Revenue Forecast Presentation

8:36:46 AM {Exhibit} B: Oregon Economic & Revenue Forecast Summary

8:36:47 AM {Exhibit} C: Legislative Revenue Office Forecast Summary

8:39:53 AM Joe Cortright, Chair, Governor's Council of Economic Advisors

8:40:39 AM McMullin

8:41:29 AM Cortright

8:42:21 AM McMullin

8:43:36 AM Cortright

8:44:33 AM McMullin
8:46:44 AM Cortright
8:47:27 AM McMullin
8:49:19 AM Cortright
8:50:18 AM McMullin
8:54:23 AM Cortright
8:56:33 AM McMullin
8:57:47 AM Josh Lehner, Office of Economic Analysis
8:59:00 AM Cortright
9:01:08 AM Co-Chair Barnhart
9:01:20 AM Cortright
9:01:24 AM Co-Chair Barnhart
9:01:33 AM Cortright
9:02:45 AM Lehner
9:03:43 AM McMullin
9:03:58 AM Lehner
9:07:37 AM McMullin
9:10:55 AM Cortright
9:11:37 AM McMullin
9:12:36 AM Lehner
9:14:01 AM McMullin
9:17:19 AM Cortright
9:18:00 AM McMullin
9:18:38 AM Chair Burdick
9:18:45 AM Vice-Chair Morse
9:19:20 AM McMullin
9:20:49 AM Chair Burdick
9:20:54 AM McMullin
9:21:03 AM Chair Burdick
9:21:36 AM Lehner
9:22:37 AM McMullin
9:23:11 AM Co-Vice Chair Bailey
9:23:41 AM McMullin
9:24:11 AM Lehner
9:24:12 AM McMullin
9:24:44 AM Sen. Hass
9:24:51 AM McMullin
9:31:25 AM Chair Burdick
9:31:31 AM McMullin
9:32:32 AM Co-Chair Barnhart
9:32:52 AM McMullin
9:33:17 AM Co-Chair Barnhart
9:33:48 AM McMullin
9:34:25 AM Co-Chair Barnhart
9:34:41 AM McMullin
9:35:18 AM Co-Chair Barnhart

9:35:26 AM McMullin
9:35:34 AM Lehner
9:35:52 AM Co-Chair Barnhart
9:36:32 AM McMullin
9:38:12 AM Co-Chair Barnhart
9:38:44 AM McMullin
9:38:49 AM Paul Warner, Legislative Revenue Office
9:38:57 AM Co-Chair Barnhart
9:39:04 AM Warner
9:39:41 AM Co-Chair Barnhart
9:40:00 AM Chair Burdick
9:40:04 AM Co-Vice Chair Bailey
9:40:37 AM McMullin
9:40:44 AM Sen. Hass
9:41:01 AM McMullin
9:41:54 AM Sen. Hass
9:42:10 AM Lehner
9:43:08 AM Cortright
9:43:59 AM Sen. Hass
9:44:44 AM McMullin
9:45:21 AM Sen. Telfer
9:46:05 AM Chair Burdick
9:46:25 AM Chair Burdick recesses the meeting
9:53:51 AM Chair Burdick reconvenes the meeting.

9:54:43 AM Chair Burdick OPENS Work Session on SB 1531
9:54:59 AM Chris Allanach, Legislative Revenue Office
9:55:19 AM {Exhibit} D: SB 1531, -1 amendments, staff
9:55:20 AM {Exhibit} E: SB 1531, -5 amendments, staff
9:55:39 AM Chair Burdick
9:55:43 AM Allanach
9:56:58 AM Chair Burdick
9:57:00 AM The following written testimony is submitted for the record without public testimony:
9:57:01 AM {Exhibit} F: SB 1531, written testimony, Steve Robinson, Decision Metrics
9:57:05 AM Allanach
9:58:42 AM Sen. Telfer
9:58:43 AM Chair Burdick
9:58:47 AM Allanach
9:58:48 AM Sen. Telfer
9:58:50 AM Vice-Chair Morse
9:58:57 AM Chris Allanach
9:59:14 AM Chair Burdick
9:59:20 AM Vice-Chair Morse
9:59:21 AM MOTION: Vice-Chair Morse MOVES to adopt the -1 amendments
9:59:27 AM Chair Burdick

9:59:31 AM VOTE: 4-0-0
9:59:31 AM Ayes: Sen. Burdick, Sen. Hass, Sen. Morse, Sen. Telfer
9:59:33 AM Chair Burdick, hearing no objection, declares the motion CARRIED
9:59:37 AM MOTION: Vice-Chair Morse MOVES to adopt the -5 amendments
9:59:42 AM Chair Burdick
9:59:46 AM VOTE: 4-0-0
9:59:46 AM Ayes: Sen. Burdick, Sen. Hass, Sen. Morse, Sen. Telfer
9:59:50 AM Chair Burdick, hearing no objection, declares the motion CARRIED
9:59:52 AM MOTION: Vice-Chair Morse MOVES SB 1531 Do Pass as amended
9:59:58 AM Chair Burdick
10:00:05 AM VOTE: 4-0-0
10:00:07 AM Chair Burdick, hearing no objection, declares the motion CARRIED
10:00:10 AM Chair Burdick
10:00:16 AM CARRIER: Sen. Telfer will lead discussion on the floor
10:00:18 AM Chair Burdick CLOSES Work Session on SB 1531

10:00:26 AM Chair Burdick adjourns the meeting

EXHIBIT SUMMARY:

8:36:45 AM {Exhibit} A: Economic Revenue Forecast Presentation, Mark McMullin, 41 pp
8:36:46 AM {Exhibit} B: Oregon Economic & Revenue Forecast Summary, staff, 14 pp
8:36:47 AM {Exhibit} C: Legislative Revenue Office Forecast Summary, staff, 7 pp
9:55:19 AM {Exhibit} D: SB 1531, -1 amendments, staff, 3 pp
9:55:20 AM {Exhibit} E: SB 1531, -5 amendments, staff, 1 p
9:57:01 AM {Exhibit} F: SB 1531, written testimony, Steve Robinson, 2 pp