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House Committee on Revenue

House Bill 2493

Chair Barnhart and members of the Committee:

HB 2493 is a simple fix to make sure state statute aligns with practical necessity. In 1997, the legislature formed the State Debt Policy Advisory Commission to give lawmakers an annual debt capacity forecast; provide a framework for measuring, monitoring, and managing the state's debt position; and highlight emerging debt policy issues of concern.

The drafters in 1997 thought it necessary for the Commission to meet at least twice a year. Nearly 20 years of practice have shown that the Commission can get the job done in half the time once thought necessary. Current practice is to hold an annual meeting right before the legislature meets, usually in January. It's a practical solution that respects the time requirements of the Commission members – including two legislative members, one of whom is the Committee Chair – while meeting the needs of the State.

Given the simplicity of the bill, I'll conclude my testimony there and be willing to answer any questions.

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