

Present law provides that the principals of the Revenue Estimating Conference (REC) are the governor, the Senate president, the House speaker, or their respective designees, and a faculty member with revenue forecasting expertise from a public or private university in the state selected by the other three principal members from a list of as many as five, but not less than three names, submitted to them by the Louisiana Higher Education Executive Advisory Committee.

Present law provides that all sessions and meetings of the REC shall be open to the public as provided in R.S. 42:11 et seq.

Proposed law retains present law. Proposed law further provides that if the economist principal of the REC develops a medical condition which prevents him from being present at a session or meeting of the REC, he must designate a faculty member of a university or college in La. who has expertise in forecasting revenues as an ad hoc member of the REC to attend the session or meeting and act on his behalf. Provides that if the economist principal is incapacitated to the extent he is unable to designate the ad hoc member, the president of his college or university shall make the designation.

Effective upon signature of the governor (May 4, 2012).

(Amends R.S. 39:22(1) and 25)