

Fiscal Note Discussion Materials

2/18/2014

Statute:

§ 502. Employees; rules; budget

(a) The joint fiscal committee shall meet immediately following the appointment of its membership to organize and conduct its business. The joint fiscal committee shall adopt rules for the operation of its personnel.

(b) The joint fiscal committee shall employ such professional and secretarial staff as are required to carry out its functions and fix their compensation.

(1) Chapter 13 of Title 3 shall not apply to employees of the joint fiscal committee unless this exception is partially or wholly waived by the joint fiscal committee.

(2) All requests for assistance, information, and advice and all information received in connection with fiscal research or related drafting shall be confidential unless the party requesting or giving the information designates in the request that it is not confidential.

Documents, transcripts, and minutes of committee meetings, including written testimony submitted to a committee, fiscal notes and summaries which have been released or approved for printing or introduction, and material appearing in the journals or calendars of either house are official documents and shall not be confidential under this subsection.

§ 503. Functions

(a) The joint fiscal committee shall direct, supervise and coordinate the work of its staff and secretaries.

(b) **The joint fiscal committee shall:**

(1) Furnish research services and secretarial services of a fiscal nature to the committees on appropriations, the senate committee on finance, the house committee on ways and means, the committees on transportation and the joint fiscal committee;

(2) Carry on a continuing review of the fiscal operations of the state, including but not limited to revenues, budgeting and expenditures;

(3) Accept grants, gifts, loans, or any other thing of value, approved by the governor, under the provisions of 32 V.S.A. § 5, when the general assembly is not in session.

(4) Keep minutes of its meetings and maintain a file thereof. (Added 1973, No. 128 (Adj. Sess.), § 1, eff. Jan. 24, 1974; amended 1977, No. 247 (Adj. Sess.), § 187, eff. April 17, 1978; 1997, No. 144 (Adj. Sess.), § 17

LEGISLATIVE JOINT FISCAL COMMITTEE and JOINT FISCAL OFFICE POLICIES

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12. As part of its responsibilities under 2 V.S.A. 502 and 503, the Joint Fiscal Office produces fiscal notes on legislation, issue briefs covering general fiscal issues and a variety of fiscal reports. The Joint Fiscal Committee shall be considered the requesting party for these documents. The Joint Fiscal Committee authorizes the public release of all fiscal notes, issue briefs and fiscal reports produced by the Joint Fiscal Office, once completed and deemed ready for distribution by Joint Fiscal Office staff. [Paragraph 12 added by JFC 11/15/2012]

Summary of JFO Guidelines for Fiscal Notes

2/18/2014

- **Bills that get fiscal notes**
 - Money committee bills
 - Bills referred to a money committee (by request)
 - Policy committee bills (by request)
- **Timing**
 - 5 days is recommended
 - Requests for shorter turnaround are accommodated when possible
- **Review**
 - Time permitting, the requestor (and committee chair) may have the opportunity to review a draft.
- **Release**
 - All finalized fiscal notes are public documents
 - All finalized fiscal notes are posted to the JFO website

Joint Fiscal Office Working Guidelines for Fiscal Notes

1. When does a bill get a fiscal note?

- a. If a bill originates in a money committee and is voted out of a money committee, a fiscal note will be produced.
- b. If a bill originates in a policy committee and is referred to a money committee, a fiscal note may be produced at the request of the money committee.
 - i. The fiscal note is subject to change based on the money committee's action and is not a final document. Therefore, it may not be available online.
- c. If a bill originates in a policy committee and goes directly to the floor (without being referred to a money committee), a fiscal note may be produced at the request of any member.
 - i. These requests are treated as requests made by the Joint Fiscal Committee under 2 V.S.A. § 503(b)(2).

2. How long does it take to produce a fiscal note?

- a. Five days' notice is recommended to ensure on-time completion of a fiscal note.
- b. The actual length of time required to produce a fiscal note is a function of the complexity of the underlying bill, the extent to which staff is familiar with the provisions of the bill, and the availability of data necessary to conduct the analysis (include cooperation from executive branch staff).
- c. Staff will attempt to accommodate requests for the production of a fiscal note in less than 5 days, with the understanding that the depth or scope of analysis may be reduced.
 - i. During high volume periods, staff will prioritize fiscal note requests as necessary.

3. What role does a legislator have in the production of a fiscal note?

- a. Legislators may request a fiscal note on a bill, as outlined in #1.
- b. The requestor of a fiscal note, as well as the chair of the relevant committee, may be asked to provide preliminary feedback on a draft fiscal note.
 - i. This opportunity is provided at staff's discretion and is a function of the timing of the request and overall staff workload.

4. When a fiscal note is considered final?

- a. All finalized fiscal notes are considered public documents 2 V.S.A. § 502(b)(2).
- b. Staff is responsible for the decision to finalize a fiscal note.
- c. A fiscal note is generally finalized when committee action is complete and legislation is moving toward floor action.
- d. A finalized fiscal note (i.e., no longer marked "draft") may be revised or corrected at staff's discretion.
- e. Finalized fiscal notes are posted to the Joint Fiscal Office website at:

http://www.leg.state.vt.us/jfo/fiscal_notes.aspx