
SUBSTITUTE HOUSE BILL 2607

State of Washington

62nd Legislature

2012 Regular Session

By House Ways & Means (originally sponsored by Representatives Alexander, Hunter, Dammeier, Bailey, Parker, Angel, Kristiansen, Ross, Warnick, Seaquist, Haler, Finn, Rivers, Kelley, Dahlquist, Carlyle, Harris, Taylor, Buys, Wilcox, McCune, Orcutt, Zeiger, and Shea)

READ FIRST TIME 02/07/12.

1 AN ACT Relating to requiring a six-year budget outlook tied to
2 existing revenues; and adding a new section to chapter 43.88 RCW.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 NEW SECTION. **Sec. 1.** A new section is added to chapter 43.88 RCW
5 to read as follows:

6 (1) When the governor submits his or her operating budget documents
7 to the legislature as provided in RCW 43.88.030 and 43.88.060, the
8 office of financial management shall simultaneously publish a six-year
9 outlook that is based on the governor's budget documents. The six-year
10 period covered by the outlook is the current biennium and two
11 subsequent biennia. The revenue and caseload projections used in the
12 outlook must be based on the most recent official forecasts adopted by
13 the economic and revenue forecast council and the caseload forecast
14 council for the years for which those forecasts are available, adjusted
15 by the office of financial management for policy changes made in the
16 governor's budget documents. The outlook shall clearly state the
17 assumptions used in the baseline expenditure estimates and any
18 adjustments made to those estimates. The outlook shall clearly state
19 the assumptions used in the baseline revenue estimates and any

1 adjustments to those estimates. The outlook must include the impact of
2 previously enacted legislation or proposed legislation with a future
3 effective date, adjusted by the office of financial management for
4 policy changes made in the governor's budget documents.

5 (2) After enactment of a biennial or supplemental operating budget,
6 the office of financial management shall update the outlook to reflect
7 the enacted budget.

8 (3) Quarterly, after the economic and revenue forecast council
9 adopts a new revenue forecast, the office of financial management shall
10 update the outlook required in subsection (2) of this section to
11 reflect the new revenue forecast.

12 (4) An outlook prepared under subsections (2) and (3) of this
13 section, for biennia in which a budget is not yet enacted, must include
14 the impact of enacted legislation with a future effective date.

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