

Governor's Consensus Revenue Estimating Panel Minutes  
State House, Concord, NH  
April 25, 2013 at 2:00 pm

Members present:

**Gerard Murphy**, Governor's Budget Director (chair)

**Lindsey Stepp**, designee for the Commissioner of the Department of Revenue Administration

**Linda Hodgdon**, Commissioner of DAS

**Dennis Delay**, New Hampshire Center for Public Policy

**Jeff McLynch**, New Hampshire Fiscal Policy Institute

**Ross Gittell**, Chancellor of the Community College System of New Hampshire

Members absent:

**Karen Benincasa**, designee for Commissioner of the Department of Administrative Services

**Richard Samuels**, McLane Law

**Steve Smith**, Department of Administrative Services was also present

2:00pm Chairman opens the meeting.

Chairman Murphy presents minutes from the previous meeting

Chairman Murphy discusses option of inviting guests to next meeting for presentation, specifically Russ Thibeault on the topic of RE Transfer Taxes. Dennis Delay suggests also bringing in a specialist on the tobacco tax to present to the panel.

March Revenue Focus report is handed out by Commissioner Hodgdon, discussion ensues

Preliminary FY 13 unrestricted revenues for April are passed out and discussed.

Panel discusses tobacco settlement amount and MBTE settlement money, business taxes, and communications taxes forecast and their effect on the state budget process.

Jeff McLynch discusses General & Education Trust Fund FY13 collections, plans and YTD amounts, and possible attributes for variations.

Ross Gittell asks if we should consider adjustments to April focus at our next meeting

Dennis Delay discusses forecast for June business taxes, discussion ensues

Panel discusses bringing in a professor from Northeastern to discuss business taxes in other states

Chairman Murphy discusses the spreadsheet based on FY12 monthly actuals with growth rate analysis and how it will affect growth forecasts and rates for FY14 and FY15

Chair also notes the Governor has requested an update from the panel to be available for the budget conference committee.

Members concur next meeting will be Thursday, May 9<sup>th</sup> at 2pm. (Meeting subsequently changed to Thursday, May 30 @ 3pm.)

Chairman closes the meeting at 2:40pm.