

HB 121

2010

1 A bill to be entitled
2 An act relating to economic and demographic research;
3 requiring the Office of Economic and Demographic Research
4 to annually perform certain economic impact analyses of
5 certain legislation; requiring reports to the Legislature;
6 providing reporting requirements; requiring the office to
7 develop certain protocols and procedures for certain
8 purposes; specifying requirements; requiring a report to
9 the Legislature; providing an effective date.

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11 Be It Enacted by the Legislature of the State of Florida:

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13 Section 1. (1) Each year, the Office of Economic and
14 Demographic Research shall perform a longitudinal analysis of
15 the economic impact of legislation that amends provisions of the
16 laws of this state relating to taxation. Findings of the
17 analysis shall be released in three annual reports. The first
18 report shall be due to the President of the Senate and the
19 Speaker of the House of Representatives by September 1 of the
20 year in which the legislation is enacted and shall include an
21 assessment of the likely impact of the legislation and a listing
22 of the analytical measures to be used. The remaining annual
23 reports shall address any changes in the measures detected over
24 the prior year and shall provide an assessment of any deviations
25 from the likely impact previously identified. The final report
26 shall also include an in-depth comparison of the predictions
27 contained within the cost-benefit analysis conducted prior to

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28 | the policy decision with the actual results after
29 | implementation.

30 | (2) The Office of Economic and Demographic Research shall
31 | develop protocols and procedures for the consistent development
32 | of cost-benefit and return-on-investment techniques and their
33 | application to issues for consideration of special impact by
34 | Revenue Estimating Conferences. At a minimum, the protocols and
35 | procedures must address appropriate economic techniques to use
36 | in the analysis, the format for reporting results, and proposed
37 | linkages to the appropriations and revenue-forecasting
38 | processes, including any statutory changes that would be needed.
39 | Such linkages must be consistent with the constitutional
40 | requirement for a balanced budget. The office shall submit a
41 | report of its findings and recommendations to the President of
42 | the Senate and the Speaker of the House of Representatives by
43 | December 1, 2010.

44 | Section 2. This act shall take effect upon becoming a law.