

Task Force on Structural Changes in Budget and Tax Policy

Meeting Minutes

March 18, 2016

I. Call to order

The meeting of the Task Force on Structural Changes in Budget and Tax Policy was called to order at 9:25 on March 18, 2016 at the Louisiana Department of Revenue LaSalle Building 617 North Third Street, Baton Rouge, LA 70802, Griffon Room.

II. Roll call

a) Each member formally introduced themselves. The following persons were confirmed as present:

- Dr. James A. Richardson
- Kimberly L. Robinson
- V. Thomas Clark, Jr.
- Dr. James Alm
- Dr. Steven M. Sheffrin
- Jason DeCuir
- Robert Travis Scott
- Barry Erwin
- Randy Roach
- Ed Parker (for Louis Reine)

b) Approval of Agenda:

The agenda was unanimously approved as distributed.

III. Agenda Topics

a) Overview of HCR 11 of the 2016 First Extraordinary Session:

An overview of activities and responsibilities of the Task Force was given, discussed and prioritized. The general consensus was that the Task Force should initially focus on tax policy and try to develop a set of recommendations to assist the Governor and the Legislature in dealing with the State's fiscal crisis. Members acknowledged that although it may be difficult to develop policy recommendations with respect to the structure of the budget, they should be prepared to consider such matters.

b) Election of Chairman:

After a discussion of the members backgrounds and requirements for5 the chair position, Dr. Sheffrin suggested a co-chair relationship. Members motioned and all were in favor of appointing Dr. Richardson (Alumni Professor of Economics and Public Administration and participant in Revenue Estimating Conference) and Kimberly Robinson (Secretary, Department of Revenue) as co-chairs of the Task Force.

c) Discussion Preliminary Meeting Schedule

Friday's at 9:00am beginning on March 24, 2016 was agreed upon as the most convenient day and time for meetings. The frequency and location of meetings is subject to change. The next meeting will be held at LDR. Subsequent meetings will be held in committee rooms at the capitol when available.

Public notices will be made so public is fully aware of meetings

IV. New Business

a) Mission Statement:

- Do we need a mission statement or is the resolution sufficient?
- Do we need any supporting documentation?

b) Order of Items for Consideration

Budget and tax policy identified as the main priority of the author of HCR 11. Revenue generating was determined an important topic. The members need to identify revenue producers and also identify expenditure cuts

V. Possible Agenda Items for Future Meetings

- a) Budgeting Process
- b) Zero-Based budgeting
- c) Review of Fundamental Data
- d) Tax Issues
- e) Revenue Generating Measures
- f) Adoption of Mission Statement

VI. Adjournment

Dr. Richardson adjourned the meeting at 11:36am.

Minutes submitted by: Marisha Patterson