Dynamic Fiscal Impact Statement Requests

Procedures for 2025 Regular Session

Pursuant to the approval of the ALC-Executive Subcommittee on January 15, 2025, the Bureau of Legislative Research ("BLR") entered into a contract with Regional Economic Models, Inc. ("REMI") for the purchase of Tax Modeling Software. The software will allow BLR's Legislative Economist to produce dynamic fiscal impact statements related to bills that may impact state revenue, as filed by the General Assembly.

The following procedures will apply to requests for dynamic impact statements during the 2025 Regular Session:

1. Request for Dynamic Fiscal Impact Statement.

(a) A member of the 95th General Assembly may request production of a dynamic fiscal impact statement for a bill after:

(1) The bill has been introduced in either the House of Representatives or the Senate; and

(2) A static fiscal impact statement for the bill has been provided by the Department of Finance and Administration that shows a fiscal impact to state revenue of at least one million dollars ($1,000,000.00).

(b) A request for a dynamic fiscal impact statement shall be submitted for approval as follows:

(1) A House bill that meets the requirements set forth in subsection 1.(a) shall be submitted to the Speaker of the House of Representatives;

(2) A Senate bill that meets the requirements set forth in subsection 1.(a) shall be submitted to the President Pro Tempore of the Senate; and

(3) A bill draft that has not yet been introduced in either the House of Representatives or the Senate shall be submitted to both the Speaker of the House of Representatives and the President Pro Tempore of the Senate.

(c) During the 2025 Regular Session, approval of production of a dynamic fiscal impact statement shall be granted for a maximum of ten (10) bills meeting the requirements of subdivision 1.(b), as follows:

(1) The Speaker of the House of Representatives may approve up to five (5) requests from members of the House of Representatives for production of a dynamic fiscal impact statement; and

(2) The President Pro Tempore of the Senate may approve up to five (5) requests from members of the House of Representatives for production of a dynamic fiscal impact statement.

(d) A bill that has been approved to receive a dynamic fiscal impact statement shall be flagged on the committee agenda as "Pending Fiscal Impact" and shall not be considered by the committee to which it has been assigned until the dynamic fiscal impact statement has been provided to the committee.

2. Amendments to Bills. If a bill that has received approval for production of a dynamic fiscal impact under subsection 1.(c) of these procedures, is subsequently amended and a static fiscal impact statement has been provided by the Department of Finance and Administration for the amended bill, an updated dynamic fiscal impact statement shall be produced to reflect the impact of the bill incorporating the amended language.

3. Production of Dynamic Fiscal Impact Statement.

(a) Upon approval by the Speaker of the House of Representatives or the President Pro Tempore of the Senate, the BLR Legislative Economist shall produce the dynamic fiscal impact statement utilizing the REMI Tax Modeling Software.

(b) Once completed, a copy of the dynamic fiscal impact statement shall be:

(A) Provided to the bill sponsor(s) and the chair of the committee to which the bill has been assigned; and

(B) Posted to the General Assembly website with the corresponding bill.

(c) A dynamic fiscal impact statement produced by BLR shall be limited to the fiscal impact of the bill for the two (2) year period of the current biennium, July 1, 2025 through June 30, 2027.