

Senate Bill 480

By: Senators Hill of the 4th, Seabaugh of the 28th, Hooks of the 14th, Williams of the 19th
and Rogers of the 21st

AS PASSED SENATE

**A BILL TO BE ENTITLED
AN ACT**

1 To amend Part 1 of Article 4 of Chapter 12 of Title 45 of the Official Code of Georgia
2 Annotated, relating to management of budgetary and financial affairs, so as to provide for
3 the creation of the State Council of Economic Advisors; to provide for its composition,
4 duties, and responsibilities; to provide for related matters; to repeal conflicting laws; and for
5 other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Part 1 of Article 4 of Chapter 12 of Title 45 of the Official Code of Georgia Annotated,
9 relating to management of budgetary and financial affairs, is amended by adding a new Code
10 section to read as follows:

11 "45-12-75.1.

12 (a) There is created the State Council of Economic Advisors.

13 (b) The council shall consist of five members. Three members shall be appointed by the
14 Governor. One member shall be appointed by the Speaker of the House of
15 Representatives. One member shall be appointed by the President of the Senate.

16 (c) Each member of the council shall either be an economist or a person who has a
17 background and expertise in state revenues in the State of Georgia.

18 (d) Each member of the council shall serve for the same term of office as the person who
19 appointed such member and shall be eligible for reappointment.

20 (e) The members of the council shall receive such compensation and expense
21 reimbursement as established by the Governor from funds appropriated to the Governor's
22 office.

23 (f) It shall be the duty of the council to determine annually the amount of unappropriated
24 surplus expected to have accrued in the state treasury at the beginning of the next fiscal
25 year and the total treasury receipts from existing revenue sources anticipated to be collected
26 in the next fiscal year, less anticipated refunds, for the purposes of preparing the Governor's

27 budget recommendations to the General Assembly for the next fiscal year. Such
28 determination shall be made not later than July 31 for the budget recommendations for the
29 next fiscal year and not later than September 30 for the amended budget. Such
30 determinations shall be submitted to the Governor, the Speaker of the House of
31 Representatives, the chairperson of the House Committee on Appropriations, the President
32 of the Senate, and the chairperson of the Senate Appropriations Committee.
33 (g) The Governor shall be authorized to reduce such estimates after they are submitted to
34 the Governor by the council, but the Governor shall not increase such estimate without the
35 concurrence of the council."

36 **SECTION 2.**

37 All laws and parts of laws in conflict with this Act are repealed.