S T A T E O F N E W Y O R K

7038

I N S E N A T E

March 9, 2010

Introduced by Sen. GOLDEN -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to amend the legislative law, in relation to establishing the New York state independent budget office

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. The legislative law is amended by adding a new article 4-B to read as follows:

ARTICLE 4-B

NEW YORK STATE INDEPENDENT BUDGET OFFICE

SECTION 75. POWERS AND DUTIES OF THE NEW YORK STATE INDEPENDENT BUDGET OFFICE.

76. DIRECTOR OF THE NEW YORK STATE INDEPENDENT BUDGET OFFICE.

S 75. POWERS AND DUTIES OF THE NEW YORK STATE INDEPENDENT BUDGET OFFICE. THERE SHALL HEREBY BE ESTABLISHED AN OFFICE OF THE NEW YORK STATE LEGISLATURE TO BE KNOWN AS THE NEW YORK STATE INDEPENDENT BUDGET OFFICE. 1. IT SHALL BE THE PRIMARY DUTY AND FUNCTION OF THE NEW YORK STATE INDEPENDENT BUDGET OFFICE TO PROVIDE THE MEMBERS AND COMMITTEES OF THE LEGISLATURE WITH INFORMATION WHICH WILL ASSIST SUCH OFFICIALS AND BODIES IN THE DISCHARGE OF MATTERS WITHIN THEIR JURISDICTION PERTAINING TO THE BUDGETARY PROCESS INCLUDING:

(A) INFORMATION WITH RESPECT TO THE BUDGET, APPROPRIATIONS BILLS AND OTHER BILLS AUTHORIZING OR PROVIDING FOR EXPENDITURES FROM GOVERNMENT-WIDE FUNDS OR REVENUES TO THOSE FUNDS; INCLUDING ANY BILLS THAT HAVE A DIRECT OR INDIRECT FISCAL IMPACT IN TERMS OF SPENDING OR REVENUE;

(B) INFORMATION WITH RESPECT TO ESTIMATED REVENUES AND RECEIPTS, AND CHANGING REVENUE CONDITIONS;

(C) INFORMATION WITH RESPECT TO THE PERFORMANCE AND EFFECTIVENESS OF STATE AGENCIES AND PROGRAMS; AND

(D) TO THE EXTENT PRACTICABLE, SUCH OTHER INFORMATION OR ANALYSES AS MAY BE REQUESTED BY SUCH OFFICIALS AND BODIES, AND THE GENERAL PUBLIC.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

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REQUESTS MADE BY THE SPEAKER OF THE ASSEMBLY, THE TEMPORARY PRESIDENT OF THE SENATE, THE CHAIR OF THE ASSEMBLY WAYS AND MEANS COMMITTEE AND THE CHAIR OF THE SENATE FINANCE COMMITTEE REGARDING THE BUDGET, REVENUES AND EXPENDITURES SHALL RECEIVE PRIORITY ATTENTION.

2. THE INDEPENDENT BUDGET OFFICE SHALL COMPLETE A FISCAL IMPACT STATEMENT: (A) FOR ANY BILL BEING CONSIDERED ON AN ASSEMBLY WAYS AND MEANS COMMITTEE AGENDA OR A SENATE FINANCE COMMITTEE AGENDA, TO THE EXTENT POSSIBLE; (B) FOR ANY BILL AT THE REQUEST OF THE SPEAKER OR MINORITY LEADER OF THE ASSEMBLY OR THE TEMPORARY PRESIDENT OR MINORITY LEADER OF THE SENATE; AND (C) AT THE REQUEST OF A COMMITTEE CHAIR OR RANKING MEMBER OF A COMMITTEE FOR ANY BILL REFERRED TO THEIR RESPECTIVE COMMITTEE. FISCAL IMPACT STATEMENTS SHALL ESTIMATE THE IMPACT ON STATE REVENUES OR EXPENDITURES.

3. THE INDEPENDENT BUDGET OFFICE SHALL SUBMIT AN ANALYSIS OF THE EXECUTIVE BUDGET BY MARCH FIRST OF EACH YEAR TO THE MEMBERS OF THE ASSEMBLY WAYS AND MEANS COMMITTEE AND THE SENATE FINANCE COMMITTEE, AND MAKE COPIES OF SUCH ANALYSIS AVAILABLE TO ALL OTHER MEMBERS OF THE LEGISLATURE AND ALL OTHER INDIVIDUALS, UPON REQUEST.

4. THE INDEPENDENT BUDGET OFFICE SHALL, TO THE EXTENT PRACTICABLE, DEVELOP PROPOSALS FOR COST EFFECTIVE ALTERNATIVE APPROACHES TO MEET THE FINANCIAL OBLIGATIONS OF THE STATE.

5. THE INDEPENDENT BUDGET OFFICE SHALL PUBLISH A REPORT WITH RESPECT TO THE EXPECTED LEVELS OF STATE REVENUES BY THE FIRST DAY OF JANUARY, THE FIRST DAY OF APRIL, THE FIRST DAY OF JULY AND THE FIRST DAY OF OCTOBER OF EACH YEAR.

6. THE INDEPENDENT BUDGET OFFICE SHALL PUBLISH BY DECEMBER FIRST OF EACH YEAR A REPORT ANALYZING THE FISCAL OUTLOOK OF THE STATE FOR THE NEXT FIVE YEARS.

7. AT THE REQUEST OF ANY MEMBER OR COMMITTEE OF THE SENATE OR THE ASSEMBLY, THE INDEPENDENT BUDGET OFFICE SHALL, TO THE EXTENT PRACTICABLE, CONSULT WITH AND ASSIST SUCH COMMITTEE IN ANALYZING THE BUDGETARY OR FINANCIAL IMPACT OF ANY PROPOSED LEGISLATION THAT MAY HAVE:

(A) A SIGNIFICANT BUDGETARY IMPACT ON LOCAL OR TRIBAL GOVERNMENTS;

(B) A SIGNIFICANT FINANCIAL IMPACT ON THE PRIVATE SECTOR; OR

(C) A SIGNIFICANT EMPLOYMENT IMPACT ON THE PRIVATE SECTOR.

8. (A) THE DIRECTOR OF THE INDEPENDENT BUDGET OFFICE SHALL CONDUCT CONTINUING STUDIES ON FISCAL MATTERS INCLUDING WAYS TO ENHANCE COMPARISONS OF BUDGET AUTHORITY AND OUTLAYS, DEBT AUTHORITY, AND TAX POLICY.

(B) (1) AT THE REQUEST OF ANY CHAIR OR RANKING MEMBER OF THE MINORITY OF A COMMITTEE OF THE SENATE OR THE ASSEMBLY, THE DIRECTOR SHALL, TO THE EXTENT PRACTICABLE, CONDUCT A STUDY OF A LEGISLATIVE PROPOSAL CONTAINING A STATE MANDATE.

(2) IN CONDUCTING A STUDY ON INTERGOVERNMENTAL MANDATES UNDER THIS PARAGRAPH, THE DIRECTOR SHALL:

(I) SOLICIT AND CONSIDER INFORMATION OR COMMENTS FROM ELECTED OFFICIALS (INCLUDING THEIR DESIGNATED REPRESENTATIVES) OF STATE, LOCAL, OR TRIBAL GOVERNMENTS AS MAY PROVIDE HELPFUL INFORMATION OR COMMENTS;

(II) CONSIDER ESTABLISHING ADVISORY PANELS OF ELECTED OFFICIALS OR THEIR DESIGNATED REPRESENTATIVES, OF LOCAL OR TRIBAL GOVERNMENTS IF THE DIRECTOR DETERMINES THAT SUCH ADVISORY PANELS WOULD BE HELPFUL IN PERFORMING RESPONSIBILITIES OF THE DIRECTOR UNDER THIS SECTION; AND

(III) IF, AND TO THE EXTENT THAT THE DIRECTOR DETERMINES THAT ACCURATE ESTIMATES ARE REASONABLY FEASIBLE, INCLUDE ESTIMATES OF:

(A) THE FUTURE DIRECT COST OF THE STATE MANDATE TO THE EXTENT THAT SUCH COSTS SIGNIFICANTLY DIFFER FROM OR EXTEND BEYOND THE FIVE-YEAR PERIOD AFTER THE MANDATE IS FIRST EFFECTIVE; AND

(B) ANY DISPROPORTIONATE BUDGETARY EFFECTS OF STATE MANDATES UPON PARTICULAR INDUSTRIES OR SECTORS OF THE ECONOMY, REGIONS, AND URBAN OR RURAL OR OTHER TYPES OF COMMUNITIES, AS APPROPRIATE.

(3) IN CONDUCTING A STUDY ON STATE MANDATES UNDER SUBPARAGRAPH ONE OF THIS PARAGRAPH, THE DIRECTOR SHALL PROVIDE ESTIMATES, IF AND TO THE EXTENT THAT THE DIRECTOR DETERMINES THAT SUCH ESTIMATES ARE REASONABLY FEASIBLE, OF:

(I) FUTURE COSTS OF STATE MANDATES ON PRIVATE SECTOR ENTITIES AND LOCAL GOVERNMENTS TO THE EXTENT THAT SUCH MANDATES DIFFER SIGNIFICANTLY FROM OR EXTEND BEYOND THE FIVE-YEAR TIME PERIOD REFERRED TO IN ITEM (A) OF CLAUSE (III) OF SUBPARAGRAPH TWO OF THIS PARAGRAPH;

(II) ANY DISPROPORTIONATE FINANCIAL EFFECTS OF STATE PRIVATE SECTOR MANDATES AND OF ANY STATE FINANCIAL ASSISTANCE IN THE BILL OR JOINT RESOLUTION UPON ANY PARTICULAR INDUSTRIES OR SECTORS OF THE ECONOMY, REGIONS, AND URBAN OR RURAL OR OTHER TYPES OF COMMUNITIES; AND

(III) THE EFFECT OF STATE MANDATES IN THE BILL OR JOINT RESOLUTION ON THE ECONOMY OF THE STATE, INCLUDING THE EFFECT ON PRODUCTIVITY, ECONOMIC GROWTH, FULL EMPLOYMENT, CREATION OF PRODUCTIVE JOBS, AND COMPETITIVENESS OF GOODS AND SERVICES.

9. THE INDEPENDENT BUDGET OFFICE SHALL, FROM TIME TO TIME, PUBLISH SUCH REPORTS AS MAY BE APPROPRIATE TO ENHANCE THE OFFICIAL AND PUBLIC UNDERSTANDING OF THE BUDGETARY PROCESS AND OF THE BUDGET DOCUMENTS. SUCH OFFICE SHALL, FROM TIME TO TIME, PUBLISH SUCH REPORTS AS MAY BE NECESSARY OR APPROPRIATE TO PROVIDE SUCH INFORMATION, DATA AND ANALYSIS AS WILL ENHANCE OFFICIAL AND PUBLIC UNDERSTANDING OF MATTERS RELATING TO STATE REVENUES, EXPENDITURES, MANAGEMENT PRACTICES AND RELATED MATTERS.

10. THE INDEPENDENT BUDGET OFFICE MAY PROCURE UP-TO-DATE COMPUTER EQUIPMENT, OBTAIN THE SERVICES OF EXPERTS AND CONSULTANTS IN COMPUTER TECHNOLOGY, AND DEVELOP TECHNIQUES FOR THE EVALUATION OF REVENUE PROJECTIONS AND BUDGETARY REQUIREMENTS.

11. ALL INFORMATION, DATA, ESTIMATES AND STATISTICS, AND ALL STUDIES AND REPORTS PREPARED BY THE INDEPENDENT BUDGET OFFICE SHALL BE MADE AVAILABLE TO THE PUBLIC AND SHALL ALSO BE MADE AVAILABLE BY ELECTRONIC MEANS OVER THE INTERNET.

S 76. DIRECTOR OF THE NEW YORK STATE INDEPENDENT BUDGET OFFICE. 1. THE NEW YORK STATE INDEPENDENT BUDGET OFFICE SHALL BE HEADED BY A DIRECTOR WHO SHALL BE APPOINTED, FROM ONE OR MORE CANDIDATES RECOMMENDED BY THE INDEPENDENT BUDGET OFFICE BOARD OF DIRECTORS (ALSO REFERRED TO INTERCHANGEABLY AS THE "BOARD"), BY THE SPEAKER OF THE ASSEMBLY AND THE TEMPORARY PRESIDENT OF THE SENATE. THE RECOMMENDATIONS FOR THE INITIAL APPOINTMENT OF SUCH DIRECTOR SHALL BE MADE NO LATER THAN JANUARY FIFTEENTH, TWO THOUSAND ELEVEN TO THE SPECIAL COMMITTEE. SUBSEQUENT RECOMMENDATIONS SHALL BE MADE BETWEEN JANUARY SECOND AND JANUARY FIFTEENTH EVERY SIXTH YEAR THEREAFTER. THE SPEAKER OF THE ASSEMBLY AND TEMPORARY PRESIDENT OF THE SENATE SHALL APPOINT THE INITIAL DIRECTOR NO LATER THAN FEBRUARY FIFTEENTH, TWO THOUSAND ELEVEN AND SUCH INITIAL DIRECTOR SHALL TAKE OFFICE BEGINNING APRIL FIRST, TWO THOUSAND ELEVEN. SUBSEQUENT APPOINTMENTS SHALL BE MADE NO LATER THAN FEBRUARY FIFTEENTH EVERY SIXTH YEAR THEREAFTER.

2. (A) THERE SHALL BE AN INDEPENDENT BUDGET OFFICE BOARD OF DIRECTORS CONSISTING OF (1) ONE PERSON APPOINTED BY EACH OF THE FOLLOWING OFFICIALS AND WHO SHALL SERVE AT THE PLEASURE OF SUCH OFFICIALS; THE CHAIR AND RANKING MEMBER OF THE ASSEMBLY WAYS AND MEANS COMMITTEE AND THE CHAIR AND RANKING MEMBER OF THE SENATE FINANCE COMMITTEE, AND (2) SIX OTHER MEMBERS JOINTLY APPOINTED BY THE SPEAKER OF THE ASSEMBLY AND THE TEMPORARY PRESIDENT OF THE SENATE, WHO SHALL SERVE FOR SIX YEAR TERMS,

PROVIDED, HOWEVER THAT OF THE MEMBERS FIRST APPOINTED, TWO SHALL SERVE FOR TERMS EXPIRING ON MARCH THIRTY-FIRST, TWO THOUSAND THIRTEEN; TWO SHALL SERVE FOR TERMS EXPIRING ON MARCH THIRTY-FIRST, TWO THOUSAND FIFTEEN; AND TWO SHALL SERVE FOR TERMS EXPIRING ON MARCH THIRTY-FIRST, TWO THOUSAND SEVENTEEN. THE MEMBERS SHALL ALL BE INDIVIDUALS WITH EXTENSIVE EXPERIENCE AND KNOWLEDGE IN THE FIELDS OF FINANCE, ECONOMICS, ACCOUNTING, PUBLIC ADMINISTRATION AND PUBLIC POLICY ANALYSIS INCLUDING AT LEAST ONE NATIONALLY RECOGNIZED EXPERT IN THE FIELDS OF BUDGET THEORY AND THE BUDGET PROCESS; ONE DEAN OR DIRECTOR OR FORMER DEAN OR DIRECTOR OF A GRADUATE SCHOOL OF BUSINESS ADMINISTRATION, PUBLIC AFFAIRS OR PUBLIC ADMINISTRATION LOCATED IN NEW YORK STATE; ONE OFFICER OR FORMER OFFICER OR ECONOMIC ADVISOR OF A LABOR UNION; ONE OFFICER OR FORMER OFFICER OR ECONOMIC ADVISOR TO A BUSINESS CORPORATION; ONE OFFICER OR FORMER OFFICER OF A CITY WITH A POPULATION OF ONE MILLION OR MORE, ONE OFFICER OR FORMER OFFICER OF A COUNTY; AND ONE OFFICER OR FORMER OFFICER OF A CIVIC OR PUBLIC INTEREST ADVOCACY ORGANIZATION DIRECTLY INVOLVED IN BUDGET MATTERS. LOBBYING STATE OR LOCAL ENTITIES AS DEFINED BY SECTION ONE-C OF THIS CHAPTER SHALL NOT BE CONSTRUED AS DIRECT INVOLVEMENT FOR THE PURPOSE OF THIS PARAGRAPH. NO INDIVIDUAL SHALL SERVE CONSECUTIVE TERMS.

(B) THE INDEPENDENT BUDGET OFFICE BOARD OF DIRECTORS SHALL DEVELOP GUIDELINES FOR THE BEST PRACTICES OF THE INDEPENDENT BUDGET OFFICE. THE INDEPENDENT BUDGET OFFICE BOARD OF DIRECTORS SHALL MEET ANNUALLY WITH THE DIRECTOR TO REVIEW SUCH GUIDELINES AND TO MAKE COMMENTS AND SUGGESTIONS ON THE OVERALL PRACTICES OF THE OFFICE. IN DEVELOPING GUIDELINES FOR BEST PRACTICES, SUCH STANDARDS SHALL BE IN COMPLIANCE WITH STANDARDS PROMULGATED BY THE GOVERNMENTAL ACCOUNTING STANDARDS BOARD OR ANOTHER COMPARABLE STANDARD SETTING ENTITY WHEN PRACTICABLE. NOTHING IN THIS SECTION SHALL PRECLUDE THE BOARD FROM USING PRONOUNCEMENTS; STANDARDS AND OTHER OTHER DOCUMENTS DEVELOPED AND PUBLISHED BY ORGANIZATIONS THAT ARE NATIONALLY RECOGNIZED AUTHORITIES IN MATTERS PERTAINING TO PUBLIC FINANCE EXCEPT THAT THE BOARD SHALL DEVELOP SUCH BEST PRACTICES WITH THE INTENT OF COMPLYING WITH THE GOVERNMENTAL ACCOUNTING STANDARDS BOARD WHERE PRACTICABLE AND APPLICABLE.

(C) MEMBERS OF THE BOARD OF DIRECTORS SHALL RECEIVE NO COMPENSATION BUT SHALL BE REIMBURSED FOR REASONABLE EXPENSES INCURRED IN CONNECTION WITH THEIR DUTIES.

3. THE DIRECTOR OF THE INDEPENDENT BUDGET OFFICE SHALL BE APPOINTED WITHOUT REGARD TO POLITICAL AFFILIATION AND SOLELY ON THE BASIS OF FITNESS TO PERFORM THE DUTIES ASSIGNED BY THIS ARTICLE. THE TERM OF OFFICE OF THE DIRECTOR FIRST APPOINTED SHALL EXPIRE ON FEBRUARY FIFTEENTH, TWO THOUSAND SEVENTEEN, AND THE TERMS OF OFFICE OF DIRECTORS SUBSEQUENTLY APPOINTED SHALL EXPIRE ON SUCH DATE IN EACH SIXTH YEAR THEREAFTER. ANY INDIVIDUAL APPOINTED TO FILL A VACANCY PRIOR TO THE EXPIRATION OF A TERM SHALL SERVE ONLY FOR THE UNEXPIRED PORTION OF SUCH TERM. AN INDIVIDUAL SERVING AS DIRECTOR AT THE EXPIRATION OF THE TERM MAY CONTINUE TO SERVE UNTIL A SUCCESSOR IS APPOINTED. ANY DIRECTOR SERVING CONSECUTIVE TERMS SHALL BE RECOMMENDED BY THE INDEPENDENT BUDGET OFFICE BOARD OF DIRECTORS AND APPOINTED BY THE SPEAKER OF THE ASSEMBLY AND THE TEMPORARY PRESIDENT OF THE SENATE FOR THE SECOND TERM. NO DIRECTOR SHALL SERVE MORE THAN TWO TERMS CONSECUTIVELY.

4. TWENTY PERCENT OF THE APPROPRIATIONS MADE TO THE DIVISION OF THE BUDGET SHALL BE AVAILABLE TO PAY FOR THE EXPENSES OF THE INDEPENDENT BUDGET OFFICE DURING EACH FISCAL YEAR BEGINNING WITH THE FIRST DAY OF APRIL AFTER THIS SECTION SHALL HAVE BECOME A LAW. THE DIRECTOR OF THE INDEPENDENT BUDGET OFFICE SHALL APPOINT SUCH PERSONNEL AND PROCURE THE

SERVICES OF SUCH EXPERTS AND CONSULTANTS, WITHIN THE APPROPRIATIONS AVAILABLE THEREFOR, AS MAY BE NECESSARY FOR SUCH DIRECTOR TO CARRY OUT THE DUTIES AND FUNCTIONS ASSIGNED PURSUANT TO THIS ARTICLE. SUCH PERSONNEL AND EXPERTS SHALL PERFORM SUCH DUTIES AS MAY BE ASSIGNED TO THEM BY THE DIRECTOR.

5. THE DIRECTOR MAY BE REMOVED BY EITHER THE SENATE OR ASSEMBLY BY RESOLUTION.

6. (A) THE DIRECTOR SHALL RECEIVE COMPENSATION AT AN ANNUAL RATE OF PAY THAT IS EQUAL TO THE LOWER OF:

(1) THE HIGHEST ANNUAL RATE OF COMPENSATION OF ANY OFFICER OF THE SENATE; OR

(2) THE HIGHEST ANNUAL RATE OF COMPENSATION OF ANY OFFICER OF THE ASSEMBLY.

(B) THE DEPUTY DIRECTOR SHALL RECEIVE COMPENSATION AT AN ANNUAL RATE OF PAY THAT IS ONE THOUSAND DOLLARS LESS THAN THE ANNUAL RATE OF PAY RECEIVED BY THE DIRECTOR, AS DETERMINED UNDER PARAGRAPH (A) OF THIS SUBDIVISION.

(C) THE DIRECTOR SHALL APPOINT AND FIX THE COMPENSATION OF SUCH PERSONNEL AS MAY BE NECESSARY TO CARRY OUT THE DUTIES AND FUNCTIONS OF THE OFFICE. ALL PERSONNEL OF THE OFFICE SHALL BE APPOINTED WITHOUT REGARD TO POLITICAL AFFILIATION AND SOLELY ON THE BASIS OF THEIR FITNESS TO PERFORM THEIR DUTIES. THE DIRECTOR MAY PRESCRIBE THE DUTIES AND RESPONSIBILITIES OF THE PERSONNEL OF THE OFFICE, AND DELEGATE TO THEM AUTHORITY TO PERFORM ANY OF THE DUTIES, POWERS, AND FUNCTIONS IMPOSED ON THE OFFICE OR ON THE DIRECTOR. FOR PURPOSES OF PAY (OTHER THAN PAY OF THE DIRECTOR AND DEPUTY DIRECTOR) AND EMPLOYMENT BENEFITS, RIGHTS, AND PRIVILEGES, ALL PERSONNEL OF THE OFFICE SHALL BE TREATED AS IF THEY WERE EMPLOYEES OF NEW YORK STATE.

7. THE DIRECTOR OF THE INDEPENDENT BUDGET OFFICE SHALL HAVE ACCESS AT ALL REASONABLE TIMES TO OFFICES OF STATE DEPARTMENTS, COMMISSIONS, BOARDS, BUREAUS AND OFFICES, TO INSTITUTIONS AND TO ALL STATE AUTHORITIES AND PUBLIC WORKS OF THE STATE AND THEY MAY, FOR THE PURPOSE OF OBTAINING INFORMATION AS TO THE METHOD OF OPERATION, GENERAL CONDITION, MANAGEMENT AND NEEDS THEREOF, EXAMINE THE BOOKS, PAPERS AND PUBLIC RECORDS THEREIN. NOTWITHSTANDING ANY OTHER PROVISION OF LAW SUCH STATE DEPARTMENTS, COMMISSIONS, BOARDS, BUREAUS, DIVISIONS, OFFICES, STATE AUTHORITIES AND OTHER INSTITUTIONS SHALL, THROUGH THEIR PROPER OFFICERS OR DEPUTIES, FURNISH TO THE DIRECTOR SUCH DATA, INFORMATION OR STATEMENTS AS MAY BE NECESSARY FOR THE PROPER EXERCISE OF HIS OR HER POWERS AND DUTIES AND FOR THE PURPOSE OF CARRYING INTO EFFECT THE PROVISIONS OF THIS ARTICLE.

8. FOR THE PURPOSES OF REVENUE LEGISLATION WHICH IS INCOME, ESTATE AND GIFT, EXCISE, AND PAYROLL TAXES, CONSIDERED OR ENACTED IN ANY SESSION OF THE LEGISLATURE, THE INDEPENDENT BUDGET OFFICE SHALL USE EXCLUSIVELY DURING THAT LEGISLATIVE SESSION REVENUE ESTIMATES PROVIDED TO IT BY THE OFFICE OF THE STATE COMPTROLLER. DURING THAT SESSION OF THE LEGISLATURE SUCH REVENUE ESTIMATES SHALL BE TRANSMITTED BY THE INDEPENDENT BUDGET OFFICE TO ANY COMMITTEE OF THE ASSEMBLY OR THE SENATE REQUESTING SUCH ESTIMATES, AND SHALL BE USED BY SUCH COMMITTEES IN DETERMINING SUCH ESTIMATES. THE FISCAL COMMITTEES OF THE SENATE AND ASSEMBLY SHALL DETERMINE ALL ESTIMATES WITH RESPECT TO THE EXECUTION OF THE PURPOSES OF THIS ARTICLE. THIS SUBDIVISION SHALL NOT REQUIRE NOR PRECLUDE THE INDEPENDENT BUDGET OFFICE FROM USING ESTIMATES OF THE STATE COMPTROLLER IN THE CALCULATION OF THE REVENUE FORECAST AS STIPULATED IN SUBDIVISION FIVE OF SECTION SEVENTY-FIVE OF THIS ARTICLE.

S 2. This act shall take effect immediately.