From: salem_update-bounces@lists.oregonstate.edu on behalf of Mills, Jock
To: Cox, Dan; Hildenbrand, Kaety Rebecca - ONID; Von Jouanne, Annette Renee - ONID; Goldfinger, Chris; CAS DeanStaff; CAS Unit Leaders; Salem Update Listserv
Subject: [Salem Update] Another forecast, a new Senator, and more
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Economic Forecast – more of the same

Last week's quarterly state economic forecast was so boring it barely registered in the media. Despite an uncertain national economy, problems in the housing market, increased oil prices and other macro-economic woes, the November forecast showed essentially no change from the previous forecast. The forecasts predict the revenues expected to be raised over the 2007-09 biennium from personal and corporate income taxes. Any significant dip would necessitate tapping into ending fund balances or the rainy day fund, or budget cuts, or a combination of all three. Acting state economist Dae Baek indicated that the state's general fund would be just $22 million above the September forecast, a fraction of the $14.1 billion in revenues forecast in May. Considering the alternative, legislators like dull.

The next scheduled forecast will be in mid-February, giving legislators a limited opportunity to tinker with state budgets while they are convened in a special session schedule to run for that month. Last week's placid forecast pretty much sets the tone, making it unlikely that legislators will be writing any significant money measures.

Bill Deadlines for February Session

The deadline for Senate members and committees to submit bill drafts for consideration for the February session has elapsed. In the House, where members are not allowed to submit bill drafts and committees are limited to only one bill each (with some possible exceptions), the deadline is this Friday. The House Election and Rules Committee meets on Friday, and will consider a number of bills for introduction. (That committee is not covered by the one bill rule.) While it may be possible to discern what bills the committees are considering, it is not yet possible to determine what individual Senators have submitted for consideration. We will do our best to keep you informed.

- Of interest to OSU, the House Agriculture and Natural Resources Committee recommended a comprehensive bill that would revive the Oregon Sustainable Agriculture Research Center (OSARC) which was left unfunded during the 2007 session.

Former State Rep. Mark Hass moves into the State Senate
Last week Mark Hass, who served in the Oregon House during the 01-05 legislative sessions, was sworn into the Senate seat previously held by Ryan Deckert. Deckert left this fall to take over the helm of the Oregon Business Association. Hass, a former television reporter, holds an MA from American University and a BS from the University of Oregon. During the 2005 session, he served as vice chair of the House Revenue Committee.

Legislative hearing to include presentations on wave energy and tsunamis
Next week the House Committee on Emergency Preparedness and Ocean Policy will be holding hearings on two subjects near and dear to OSU – wave energy and tsunamis. Annette Von Jouanne (Professor, School of Electrical Engineering and Computer Science), and Kaety Hildenbrand (Marine Educator, OSU Sea Grant) will address engineering and community impacts of wave energy off the Oregon coast. The hearing will also include information about an environmental workshop on wave energy conducted at the OSU Hatfield Marine Science Center last month.

Dan Cox (Director, Hinsdale Wave Research Lab) and Chris Goldfinger (Associate Professor, Marine Geology & Geophysics) will discuss recent work and simulations for Seaside, as well as the size and frequency of past earthquakes in Oregon.

Questions, comments, etc.? Don't hesitate to contact me.

Jock

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Jock Mills
Director, Government Relations
Oregon State University
524 Kerr Administration Building
Corvallis, OR 97330
(541) 737-0725
http://oregonstate.edu/
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