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The Paper

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Budget challenges launch legislative session

Hello from the House of Representatives where we have just completed the first week of session!

The week began with the annual State of the State address by the Governor where he outlined his proposals for this legislative session.

The 2010 legislative session began with an immediate focus: the budget shortfall.

Lawmakers must grapple with addressing a shortfall in the current fiscal year budget and develop a plan for next year's budget with less cash on hand.

Collections for the FY10 budget (passed

last May) have fallen \$729 million short of estimates. Previously implemented spending cuts have reduced that budget hole to \$530 million.

Revenue projections for FY11 indicate there will be \$1.3 billion less than the amount approved in the initial FY10 budget.

Currently there is roughly \$600 million in Rainy Day funds and about \$700 million in federal budget stabilization funds that could help address the shortfall.

But the existence of the rainy day and federal funds create chal-



By **BEN SHERRER**
State Representative

lenges down the road because those funds will not be replaced. Put another way, the use of that money effectively creates a \$600 million hole in the FY12 budget.

As a result, legislators have to make spending decisions looking at a three-year window that involves shortfalls of \$530 mil-

lion this year, \$1.3 billion next year, and at least \$600 million (with the potential to be as much as \$1 billion or so) the year after that – unless the economy recovers dramatically.

Because the state of Oklahoma operates on a balanced budget, we must craft a budget that not only gets us through June 2011, but also stays lean through June 2012.

I'd like to see the legislature take care of its obligation to prepare the budget and fund education by April 1, 2010.

And then, quite frankly, it would be

financially prudent for the legislature to adjourn and save taxpayers the costs of the remaining eight weeks of session which is estimated over \$500,000.

It will be a challenging session dealing with the issues in front of us.

Thank you for entrusting me with your vote here at the Capitol.

Please keep me and my family in your prayers.

If you need assistance or would like to visit about an issue, call me at 1-800-522-8502 or email me at bensher-rer@okhouse.gov.

Until next week, God bless you.