What's Driving the Legislature?
1. State agencies prepare budgets – summer & fall.

2. Governor’s Office of Budget Review verifies accuracy & format and prepares recommendations.


4. House & Senate Rules Committee introduce companion bills (HB & SB) which have 1st reading and are referred to respective Finance Committees.
5. House usually takes up Operational Budget first and submits to Senate. Senate usually takes the lead on the Capital Budget. However both bodies are working on the budget.

6. Subcommittees work on department budgets and submit recommendations to full House Finance Committee.

7. Full House Finance Committee finalizes budget and moves a committee substitute (CS) out of committee.

8. Bill passes House on the floor in 2nd reading - can be amended.
9. Bill is taken up buy the House on the floor 3rd reading; voted on, and sent to Senate.

10. Senate Finance completes work and sends its own committee substitute (CS) to the Senate floor.

11. Senate version sent back to House for concurrence. Typically, the House does not concur and asks the Senate to recede from their amendments.

12. The Senate rarely recedes and a conference committee is appointed.
13. The Conference Committee works out a compromise version of the budget.

14. House & Senate approve the Conference Committee substitute and send to Governor.

15. Governor has 20 working days (excluding Sundays) to review and line item veto if he so chooses.

16. The bill becomes law and is effective July 1.
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Legislative Budget

**HOUSE**
- Passage of a budget within 90 days
- Early funding of Education
- Broad based Tax

**SENATE**
- Passage of a budget within 90 days
- Early funding of Education
- Reduce size of government
- No tax
Long Term Fiscal Plan

HOUSE
- Broad Based Tax
- Use of Permanent Fund for gov’t operations
- Permanent Fund Dividend Cap

SENATE
- Use of Permanent Fund for gov’t operations
- No taxes
- Improving economy
- Reduce size of government