72 (Rev. 01-19)



STATE OF MICHIGAN DEPARTMENT OF TREASURY LANSING

RACHAEL EUBANKS STATE TREASURER

GRETCHEN WHITMER GOVERNOR

FOR IMMEDIATE RELEASE

Jan. 4, 2022

## January Consensus Revenue Estimating Conference

LANSING, Mich. – Pursuant to the Management and Budget Act, the January Consensus Revenue Estimating Conference will be held on Friday, Jan. 14, 2022.

The principals of the Consensus Revenue Estimating Conference have determined that the conference will be held virtually and broadcasted live through the internet for the public to observe. The meeting will be available on both state House and state Senate TV at the following sites:

- House TV: <u>https://www.house.mi.gov</u>
- Senate TV: <u>https://misenate.viebit.com</u>

The conference will begin at 9 a.m. with presentations focusing on the U.S. and Michigan economies and state government revenues.

Official revenue forecasts for fiscal years 2022, 2023, and 2024 will be established by a consensus of the conference principals, consisting of the State Treasurer, the Director of the Senate Fiscal Agency, and the Director of the House Fiscal Agency.

Members of the news media should contact <u>Ron Leix</u>, of the Michigan Department of Treasury, and <u>Kurt Weiss</u>, of the State Budget Office, in advance for State Treasurer and State Budget Director availability options after the Consensus Revenue Estimating Conference. Interviews with the House Fiscal Agency or Senate Fiscal Agency directors or agency staff may be scheduled by contacting the appropriate office.

The conference agenda, presentations and other materials will be available prior to the conference on the state Treasury Department's website.

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## **Contacts:**

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## AGENDA CONSENSUS REVENUE ESTIMATING CONFERENCE January 14, 2022, 9:00 a.m.

9:00 a.m.	Introduction and Opening Remarks Rachael Eubanks, State Treasurer and Conference Chair Kathryn Summers, Director, Senate Fiscal Agency Mary Ann Cleary, Director, House Fiscal Agency Chris Harkins, State Budget Director
9:15 a.m.	<b>U.S. and Michigan Economic Outlook</b> Research Seminar in Quantitative Economics (RSQE), University of Michigan Gabriel Ehrlich, Director Daniil Manaenkov, US Forecasting Specialist
10:00 a.m.	Michigan Automotive Industry Update Center for Automotive Research (CAR) Kristin Dziczek, Senior Vice President - Research
10:45 a.m.	<b>Executive, House, and Senate Economic Outlooks and Revenue Estimates</b> Eric Bussis, Department of Treasury David Zin, Senate Fiscal Agency Jim Stansell, House Fiscal Agency
11:15 a.m.	<b>Estimates of K-12 Pupil Membership and Foundation Allowance</b> Beth Bullion, State Budget Office Ryan Bergan, Senate Fiscal Agency Sam Christensen, House Fiscal Agency
11:30 a.m.	Revenue Consensus Discussion among the Principals and Staff
11:45 a.m.	Consensus Vote
12:00 p.m.	Adjourn