

For Immediate Release

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Governor Musgrove Seeks to Make State Budget More Fiscally Responsible

Proposes Commission on Revenue Estimates (CRE) to put interests of state above politics

(Jackson, MS) – Stressing the need for cooperation between the Governor’s Office and the Legislature and his desire to fully fund education, health care and other services, Governor Ronnie Musgrove today proposed the creation of a Commission on Revenue Estimates (CRE).

“It is critically important that the governor and legislature work together in crafting an accurate and fiscally responsible revenue estimate for the state each year,” said Musgrove. “The Commission on Revenue Estimates will be a permanent committee, not serving the interests of any one governor, but instead serving the interests of the people of Mississippi.”

For the past three years, revenue has failed to meet the estimates used by the Legislature in shaping the state budget.

“In the past, I have consulted with business people and economists from around the state with real-life experience and knowledge of estimating revenue,” Musgrove said. “I believe this informal process has best served the people of Mississippi, who rely on the accuracy of our revenue estimates for our schools and other important services.”

Musgrove said the non-partisan commission would be comprised of geographically diverse individuals, including a banker, investment manager, financial planner, business owner and an economist.

Musgrove cited a recent study by the Rockefeller Institute that found that the national recession is the key reason for decline in state revenues, which illustrates the importance of accurate revenue estimates.

Note to Editors: Commission on Revenue Estimates Summary Attached

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