

MEMORANDUM



DATE: January 12, 2021
TO: Interested Parties
FROM: Mary Ann Cleary, Director *MAC*
RE: Consensus Revenue Estimating Conference — January 15, 2021

A Consensus Revenue Estimating Conference has been announced for Friday, January 15, 2021, convening at 9:00 AM. This conference is held pursuant to Public Act 72 of 1991, which requires the Director of the House Fiscal Agency, Director of the Senate Fiscal Agency, and either the State Budget Director or the State Treasurer to hold at least two revenue estimating conferences each year, in January and May.

The principals of the Consensus Revenue Estimating Conference have determined that the Conference will be held remotely and broadcast live via the internet for the public to observe in accordance with governing statute. The meeting proceedings will be broadcast by both the Michigan House and Senate TV internet feeds at the following sites:

- House TV: <https://www.house.mi.gov/htv.asp>
- Senate TV: <https://misenate.live>

All presentation materials for the Conference proceedings will be available at both the House and Senate Fiscal Agency websites by 9:00 AM on January 15, 2021. The Consensus Revenue Estimates also will be made available to the public on the Senate and House Fiscal Agency websites when a consensus is reached

- House Fiscal Agency: <https://www.house.mi.gov/hfa/Consensus.asp>
- Senate Fiscal Agency: <https://www.senate.michigan.gov/sfa/>

Members of the news media should contact [Ron Leix](#), of Treasury, and [Kurt Weiss](#), 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 and Senate Fiscal Agency Directors or either agency's staff may be scheduled by contacting the appropriate office.

The complete agenda for the January 2021 Consensus Revenue Estimating Conference is attached. If you have any questions concerning the Consensus Revenue Estimating Conference, please contact me at mcleary@house.mi.gov.

Attachment

CONSENSUS REVENUE ESTIMATING CONFERENCE

January 15, 2021, 9:00 a.m.
Broadcast from Remote Location

AGENDA

9:00 a.m. Introduction and Opening Remarks

- Mary Ann Cleary, Director, House Fiscal Agency, Conference Chair
- Rachael Eubanks, State Treasurer
- Chris Harkins, Director, Senate Fiscal Agency
- Dave Massaron, State Budget Director

9:15 a.m. U.S. and Michigan Economic Outlook and State Revenue Estimates

- Daniil Manaenkov, Chief U.S. Economist, and Gabriel Ehrlich, Director – Research Seminar in Quantitative Economics (RSQE), University of Michigan

10:00 a.m. U.S. Economic Outlook

- Joel Prakken, Chief U.S. Economist and Co-head of U.S. Economics, Macroeconomic Advisers by IHS Markit

10:45 a.m. Estimates of K-12 Pupil Membership and Foundation Allowance

- Sam Christensen, House Fiscal Agency
- Beth Bullion, State Budget Office
- Kathryn Summers, Senate Fiscal Agency

11:00 a.m. House, Senate, and Administration Economic Outlooks and Revenue Estimates

- Jim Stansell, House Fiscal Agency
- Eric Bussis, Department of Treasury
- David Zin, Senate Fiscal Agency

11:30 a.m. Revenue Consensus Discussion Among Principals and Staff

11:45 a.m. Consensus Vote and Adjournment