

REC October 10, 2008 Meeting

The Revenue Estimating Conference (REC) met this morning and revised their estimate for FY 09 revenue as well as providing their first estimate for FY 10.

For FY 09, the revised estimate of net general fund receipts totals \$6,151.5 million, which is \$37.6 million less than the April 2008 REC estimate. This would reflect growth over FY 08 actual receipts of 1.1%.

For FY 10 the net general fund receipts are projected to grow by 0.1%, to \$6,158.4 million or \$6.9 million over FY 09.