


State of Iowa
Executive Department

IN THE NAME AND BY THE AUTHORITY OF THE STATE OF IOWA

Executive Order Number 49

There is hereby created within the Executive Offices of the state, the Iowa Economic Forecasting Council.

SECTION ONE

It shall be the general function of the Iowa Economic Forecasting Council to review and advise on all matters related to economic forecasting for the state of Iowa.

Specific functions of the Iowa Economic Forecasting Council shall include but not be limited to:

- a. assessing the reasonableness of forecasting assumptions.
- b. evaluating the quality of various forecasting tools in use, including the state's econometric model.
- c. suggesting additional or alternative forecasting methodologies that may yield improved results.
- d. advising on the dissemination of forecasts to assure widespread availability.

SECTION TWO

The Council shall initially consist of seven members appointed by the Governor. The members of the Council shall serve at the pleasure of the Governor with designated one-year terms. The Governor shall appoint the Chairman for a designated one-year term.

SECTION THREE

The Iowa Economic Forecasting Council shall meet quarterly, or as frequently as necessary to discharge its responsibilities. Members shall be compensated for actual expenses incurred in performing their duties.



IN TESTIMONY WHEREOF, I have hereunto subscribed my name and caused the Great Seal of the state of Iowa to be affixed. Done at Des. Moines this 7th day of January in the year of our Lord one thousand nine hundred eighty-three.


GOVERNOR

Attest:


SECRETARY OF STATE