

FISCAL UPDATE

December 19, 2007

Legislative Services Agency

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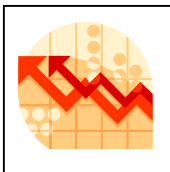
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DECEMBER REVENUE ESTIMATING CONFERENCE

REC Meeting

The Revenue Estimating Conference (REC) met on December 11 and increased the FY 2008 estimated net General Fund receipts \$48.6 million and the FY 2009 estimated net General Fund receipts \$49.0 million from the October estimates.

FY 2008 Revenue



The REC estimate for FY 2008 net General Fund receipts is now \$5.983 billion, an increase of \$337.1 million compared to actual FY 2007. This represents an estimated growth rate of 6.0%, after refunds and accruals. Net General Fund cash revenue (excluding transfers) increased \$259.5 million through December 11. Major changes from the October estimate include:

- A \$30.8 million increase in income tax receipts. Through November, gross income tax receipts were 9.5% higher than the same time period in FY 2007.
- An increase of \$11.0 million in corporate tax receipts. Through November, gross corporate tax receipts have increased 16.3% compared to the same time period in FY 2007.
- An increase of \$10.1 million in cigarette tax receipts. Despite a decrease in cigarette sales, recent months have shown an easing in the overall decrease, resulting in higher than anticipated cigarette tax receipts.
- A decrease of \$7.5 million in insurance premium tax receipts.

FY 2008 Revenue Estimating Conference Projection

Dollars in Millions

	Actual FY 2007	October FY 2008 Estimate	December FY 2008 Estimate	Increase (Decrease) to Estimate
Income Tax	\$3,085.9	\$3,262.2	\$3,293.0	\$30.8
Sales/Use Tax	1,910.1	1,966.7	1,963.4	-3.3
Corporate Tax	424.6	436.0	447.0	11.0
Insurance Tax	105.2	125.6	118.1	-7.5
Cigarette Tax	122.0	223.1	233.2	10.1
Other Taxes	136.7	148.0	148.5	0.5
Total Taxes	5,784.5	6,161.6	6,203.2	41.6
Other Receipts	353.7	363.7	359.6	-4.1
Total Taxes & Other Receipts	6,138.2	6,525.3	6,562.8	37.5
Transfers	68.6	70.2	70.2	0.0
Accruals (Net)	37.4	-18.9	-16.8	2.1
Refunds	-597.9	-641.8	-632.8	9.0
Net General Fund Receipts	\$5,646.3	\$5,934.8	\$5,983.4	\$48.6

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FY 2009 Revenue



The REC estimate for FY 2009 General Fund net receipts was set at \$6.140 billion, an increase of \$156.6 million compared to the new REC estimate for FY 2008. This represents an estimated growth rate of 2.6% after refunds and accruals. The revised estimate is \$49.0 million higher than the October REC projection. Major changes from the October estimate include:

- A \$25.5 million increase in projected gross personal income tax receipts. This represents an overall change of 4.8% compared to the revised FY 2008 amount.
- An increase of \$10.8 million in projected cigarette tax receipts.
- A decrease of \$7.9 million in projected insurance premium tax receipts.
- A revised refund estimate resulting in an increase of \$21.6 million in net General Fund receipts.

FY 2009 Revenue Estimating Conference Projection				
Dollars in Millions				
	Estimate	October	December	Increase
	FY 2008	FY 2009	FY 2009	(Decrease)
	Estimate	Estimate	Estimate	to Estimate
Income Tax	\$3,293.0	\$3,425.0	\$3,450.5	\$25.5
Sales/Use Tax	1,963.4	2,002.4	2,001.4	-1.0
Corporate Tax	447.0	419.0	416.5	-2.5
Insurance Tax	118.1	129.7	121.8	-7.9
Cigarette Tax	233.2	223.1	233.9	10.8
Other Taxes	148.5	155.8	156.3	0.5
Total Taxes	6,203.2	6,355.0	6,380.4	25.4
Other Receipts	359.6	361.8	361.7	-0.1
Total Taxes & Other Receipts	6,562.8	6,716.8	6,742.1	25.3
Transfers	70.2	60.5	60.5	0.0
Accruals (Net)	-16.8	8.7	10.8	2.1
Refunds	-632.8	-695.0	-673.4	21.6
Net General Fund Receipts	<u>\$5,983.4</u>	<u>\$6,091.0</u>	<u>\$6,140.0</u>	<u>\$49.0</u>

Summary



The following table provides a summary of the past two fiscal years and the two present REC estimates.

Revenue Estimating Conference Projection				
Dollars in Millions				
	<u>Actual</u> <u>FY 2006</u>	<u>Actual</u> <u>FY 2007</u>	<u>Estimated</u> <u>FY 2008</u>	<u>Estimated</u> <u>FY 2009</u>
Income Tax	\$2,854.2	\$3,085.9	\$3,293.0	\$3,450.5
Sales/Use Tax	1,881.1	1,910.1	1,963.4	2,001.4
Corporate Tax	348.6	424.6	447.0	416.5
Insurance Tax	121.4	105.2	118.1	121.8
Cigarette Tax	89.5	122.0	233.2	233.9
Other Taxes	132.6	136.7	148.5	156.3
Total Taxes	<u>\$5,427.4</u>	<u>\$5,784.5</u>	<u>\$6,203.2</u>	<u>\$6,380.4</u>
Other Receipts	343.3	353.7	359.6	361.7
Total Taxes & Other Receipts	5,770.7	6,138.2	6,562.8	6,742.1
Transfers	144.0	68.6	70.2	60.5
Accruals (Net)	54.0	37.4	-16.8	10.8
Refunds	-586.2	-597.9	-632.8	-673.4
Net General Fund Receipts	<u>\$5,382.5</u>	<u>\$5,646.3</u>	<u>\$5,983.4</u>	<u>\$6,140.0</u>
Year-over-year Incr./Decr.	<u>\$453.5</u>	<u>\$263.8</u>	<u>\$337.1</u>	<u>\$156.6</u>

More Information

A more detailed spreadsheet of the FY 2008 and FY 2009 REC estimates may be accessed on the Legislative Services Agency (LSA) web site at: <http://www.legis.state.ia.us/lsadocs/QRE/2008/QRJWR001.PDF>.

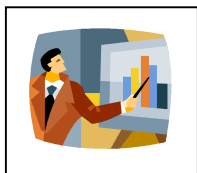
STAFF CONTACT: Jeff Robinson (Ext. 14614) Shawn Snyder (Ext. 17799)

DECEMBER COUNCIL ON HUMAN SERVICES MEETING**Council Meeting**

The Council on Human Services met on December 12 via teleconference.

Administrative Rules

The Council approved rules relating to the supplementary assistance cost of living adjustments, the removal of community spouse resource limits, which were replaced with federal guidelines, modified Medicaid personal needs allowance, and extended family-centered services coverage through March 2008 for the Council Bluffs Service Area.

Director's Report

Director Kevin Concannon provided the following information:

- There has been no resolution on an extension of the SCHIP Program at the federal level. There have been indications that Congress is going to pass another continuing resolution while an agreement is worked out.
- The LSA released their budget analysis document for FY 2009 department requests. The Department of Human Services (DHS) was the only Department that was given the opportunity to request additional funding beyond what they received in FY 2008.
- The DHS has been looking closely at dosing for prescription drugs, especially in the behavioral health area. There is some concern that children are being over-medicated. The Department is going to be

looking at what is being prescribed and the federal Food and Drug Administration (FDA) guidelines. Pharmaceutical manufacturers are beginning to lobby against this effort.

- The Iowa Supreme Court issued a verdict on the Iowa Indian Child Welfare Act. The Court found that the Iowa Act was unconstitutional and that the State must limit itself to the elements in the federal Act.
- Dr. Mike Davis, Superintendent at Woodward, is retiring. A national recruitment effort for a new Superintendent is underway.
- IowaCare enrollment continues to increase. The DHS is looking internally to find State funds to match additional federal Medicaid funds.
- During the 2007 Legislative Session, the General Assembly provided additional funds for social work training. The DHS is working with the University of Iowa and the University of Northern Iowa to outline courses to offer continuing education. The Department will also be in contact with the University of Nebraska, which recently said they would offer in-state tuition to Iowa residents who lived in border counties in the western part of the State.



More Information

The next meeting is scheduled for January 16, 2008. Additional information is available from the LSA upon request.

STAFF CONTACT: Jess Benson (Ext. 14611) Lisa Burk (Ext. 17942)

2005 SEX OFFENDER ACT – HF 619

Sex Offender Act



Impact

The Legislative Services Agency recently released an updated version of the Fiscal Note for HF 619 (2005 Sex Offender Act). The Act was implemented at the beginning of FY 2006. With only two years of data, no statistically valid conclusions can be drawn.

The number of sex offenders supervised in Iowa's correctional system is anticipated to stabilize after FY 2028. The overall fiscal impact is estimated to be an additional \$2.5 million in FY 2009, and \$3.2 million in FY 2010. These amounts are in addition to the \$9.9 million in additional funds that have been appropriated since FY 2006.

More Information

Additional information is available from the LSA upon request. A full copy of the Fiscal Memo is available on the LSA web site at: <http://staffweb.legis.state.ia.us/lfb/>.

STAFF CONTACTS: Jennifer Acton (Ext. 17846) Beth Lenstra (Ext. 16301)

BOARD OF REGENTS MEETING

Board Meeting



The Board of Regents met on December 4. Major topics addressed included:

- The Board unanimously gave final approval for the 2008-2009 tuition and fees increases. The base tuition increases by 3.2%. Details are available on the Board of Regents web site at: http://www2.state.ia.us/regents/Meetings/DocketMemos/07Memos/dec07/1207_I TEM01.pdf.



- The Board received an update on the search for an Executive Director for the Board. Roger Maxwell of West Des Moines was added to the search committee as a public member.
- The Board approved three Grow Iowa Values Fund projects:
 - Drake University (\$71,000) – Second year funding for a project bringing students, practitioners, and research faculty together to develop entrepreneurial skills for pharmaceutical compounding and commercialization.
 - Luther College (\$32,000) – For a project documenting DNA content variation in Iowa prairie plants to develop productive and efficient production.
 - Clarke College (\$97,000) – For a project to develop a web-based HIV analysis library and software that will enable researchers to efficiently mine HIV databases and develop treatment options.
- The Board approved the consent agenda en block, which may be accessed on the web site at:
<http://www2.state.ia.us/regents/Meetings/DocketMemos/07Memos/dec07/december2007docket.htm>.
- The Board approved the University of Iowa's capital improvement business transactions to proceed with project planning for the Oakdale Campus electrical distribution upgrade and renewable energy plant and electrical generation upgrade, site selection for the Institute for Orthopedics, Sports Medicine and Rehabilitation project, and the Art Building renovation and landscaping project.
- The Board received an investment and cash management report for third quarter 2007. The discussion focused on applicability of performance measures and performance of investment managers.
- The Board approved sale of \$25.0 million in utility system revenue bonds for the University of Iowa to fund a portion of the West Campus Chilled Water Plant Expansion. Piper Jaffray submitted the winning bid of 4.279%.
- The Board approved changes to the focus of the University of Iowa Nursing Program. Admissions to the Bachelor of Science in Nursing (BSN) Program will be reduced from 75 per fall and spring semester to 80 in the fall semester. Admissions to the graduate programs will be increased. It was reported that qualified applicants are being turned away from nursing programs because of a shortage of faculty and practicum supervisors.

More Information

Additional information is available from the LSA upon request.

STAFF CONTACT: Dwayne Ferguson (Ext. 16561)

ENVIRONMENTAL PROTECTION COMMISSION MEETING**Commission Meeting**

The Environmental Protection Commission met on December 4 in Des Moines.

SWAP Grants

The Commission approved five projects totaling \$511,000 that will receive zero-interest loans from the Solid Waste Alternatives Program (SWAP). The Program is funded with a portion of tonnage fees that are paid by owners and operators of sanitary landfills.

Contracts Approved

The Commission approved a contract amendment with the University of Iowa Hygienic Laboratory for \$42,000. The funds will pay for two contract field staff that are working on the stream assessment being completed by the Department of Natural Resources (DNR).

Administrative Rules



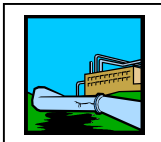
The Commission approved the following Administrative Rules:

- Notice of Intended Action on the revisions to rules in the Air Quality Bureau.
- Notice of Intended Action related to wastewater and construction operating permits.

Demand For Hearing

Two permits that were issued by the DNR for animal confinement operations were challenged. One operation is located in Kossuth County and the other in Poweshiek County. The Commission approved both permits.

AG Referrals



Two referrals to the Attorney General's Office were approved by the Commission, including:

- Lincolnway Energy located in Nevada for wastewater and air quality violations.
- Welch Oil, Inc., located in Williams for wastewater violations.

More Information

The next meeting is scheduled for January 15, 2008. For review of agendas, minutes, and other related information, access the DNR web site at: <http://www.iowadnr.com/>. Additional information is available from the LSA upon request.

STAFF CONTACT: Debra Kozel (Ext. 16767)

HONEY CREEK DESTINATION PARK AUTHORITY MEETING

Destination Park Meeting

The Honey Creek Premier Destination Park Watershed Authority met on December 10 in Des Moines.

Management Contract



Terry Montgomery, Department of Natural Resources (DNR), reported that construction of the lodge was progressing. He also reported that a selection committee reviewed three proposals submitted to the DNR for the hotel management company. The committee selected Central Management Group located in St. Cloud, Minnesota. The company has experience in hotel management and in managing water parks, golf courses, and recreational vehicle parks. The Authority approved the selection of Central Management Group.

More Information

The next meeting date was not determined, but will be held in February. For more information on the Honey Creek Premier Destination Park, access the web site at: <http://www.iowadnr.com/parks/honeycreek/updates.html>. Additional information is available from the LSA upon request.

STAFF CONTACT: Debra Kozel (Ext. 16767)

IOWA SEX OFFENDER TREATMENT AND SUPERVISION TASK FORCE

Meeting

The Criminal and Juvenile Justice Planning (CJJP) Division Sex Offender Task Force met on December 5. The Department of Public Safety presented

on the federal Adam Walsh Act. Iowa has until 2009 to comply with the requirements of the Act. (Iowa could apply for up to two one-year extensions.) If Iowa does not comply by the deadline, the State risks losing approximately \$400,000 (10.0%) in federal Byrne-Justice Assistance Grant (JAG) funds.



The CJJP staff reviewed the material that will be included in the 2008 Sex Offender Task Force Report, which is due to the General Assembly on January 15. The Report will include the following study issue sections:

- Registry Address Updating
- Electronic Monitoring
- Risk Assessments
- Treatment
- Special Sentences

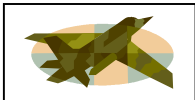
More Information

Copies of the 2006 and 2007 CJJP Sex Offender Task Force Reports are available on their web site at: <http://www.state.ia.us/government/dhr/cjip>. Additional information is available from the LSA upon request.

STAFF CONTACTS: Jennifer Acton (Ext. 17846) Beth Lenstra (Ext. 16301)

MILITARY ENTRANCE PROCESSING STATION

MEPS



The Military Entrance Processing Station (MEPS) was completed on November 17. The MEPS will replace the current processing facility located in West Des Moines. The cost of the new facility was \$3.7 million in federal funds through the Base Realignment and Closure Act (BRAC) and employs 48.0 FTE positions. The MEPS processes applicants for all four branches of the Armed Services and the National Guard and averages approximately 35 to 40 people per day.

More Information

Additional information is available from the LSA upon request.

STAFF CONTACT: Jennifer Acton (Ext. 17846)

PUBLIC RETIREMENT SYSTEMS INTERIM COMMITTEE

Interim Meeting

The Public Retirement Systems Interim Committee met on December 7.

Judicial Branch

The Committee recommended the General Assembly fund Judicial Retirement at the FY 2009 contribution rate at 30.6%, or, at least, the required State contribution rate of 23.7%.

411 System

The Committee recommended the following regarding the 411/Municipal Fire and Police Retirement System:

- Remove the freeze in Section 8.59, Code of Iowa, which keeps the contribution rate at a static \$2.7 million and change the rate to a percentage of 3.79%.
- Requested overtime be included in earnable compensation, if the cost is not significant.

- Provide that employees have a choice of doctor when injured on the job and in need of medical assistance.

PORS



The Committee recommended the following regarding the Peace Officers Retirement System (PORS):

- Modify the medical board language to match language provided for in the 411 System.
- Provide that accidental disability benefits cease if the member seeks and obtains another law enforcement position.
- Allow the Board of Trustees to adopt the actuarial method used (aggregate, normal entry age).
- Redraft language to eliminate the reference to multiple pension funds to reflect actual practice.
- Appropriate \$5.0 million per year for 12 years and increase the State contribution rate by 2.0% points a year until reaching 27.0% and to maintain this rate until the Fund is actuarially sound.
- Allow credit for service earned in the 411 System prior to January 1, 1992.

IPERS



The Committee recommended the following regarding the Iowa Public Employee Retirement System (IPERS):

- Allow IPERS to adjust rate on an actuarial basis but limit the increase or decrease to 0.5 percentage points per fiscal year.
- Eliminate bonuses and allowances from the definition of covered wages.
- Forego the implementation of benefit changes during FY 2008-09, while the System upgrades administration technology.
- Eliminate the cap on investment management expenses.
- Allow all public hospital employees, not just licensed health care professionals, to return to work within one month and not lose retirement benefits.
- Allow credit for non-refunded IPERS contributions when buying back prior IPERS service.
- Create a new category for County Attorneys and Assistant County Attorneys with benefits matching the protection occupation category.
- Include jailers in the IPERS protection occupation category.
- Include Iowa National Guard installation security officers in the protection occupation category.
- Include the Polk County Attorney Special Investigators in the protection occupation class.
- Include professional Emergency Management Services in the protection occupation class.

More Information

Additional information is available from the LSA upon request.

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ROAD USE TAX FUND FIVE-YEAR FORECAST

Background



The Department of Transportation (DOT) is required to submit an annual report detailing how the Department proposes to improve the State's transportation system over the next five years. The five-year plan is based on projected State and federal revenues, and the associated costs of each project. In determining projected revenues, the Department develops a five-year Road Use Tax Fund forecast based on the most recent fiscal year data.

FY 2007 Receipts

In comparing actual versus projected Road Use Tax Fund receipts for FY 2007, actual receipts were \$5.4 million (0.5%) higher than the DOT's projection. Receipts increased \$4.7 million (0.4%) in FY 2007 compared to FY 2006. Increases to the Fund included increases in motor vehicle fuel taxes, motor vehicle registration and title fees, and interest income. Motor vehicle use tax revenues, drivers' license fees, and miscellaneous items decreased.

Future Estimates

From FY 2008 to FY 2012, the DOT estimates that Road Use Tax Fund revenues will increase a total of \$18.7 million (1.7%). Of the three largest revenue categories, motor vehicle use tax revenues and registration and title fees are anticipated to increase 1.2% and 7.1%, respectively, while motor vehicle fuel tax revenues are anticipated to decrease 1.5%. The five-year forecast is subject to change based on shifts in revenue, inflation, and State and federal legislative action.

Actual and Forecast

The following table shows actual Road Use Tax Fund revenues for FY 2007, and the DOT's five-year revenue forecast for FY 2008 to FY 2012.

Road Use Tax Fund Receipts
Actual FY 2007 and Five-Year Forecast
(in millions)



	Actual FY 2007	Est. FY 2008	Est. FY 2009	Est. FY 2010	Est. FY 2011	Est. FY 2012
Motor Vehicle Use Tax	\$ 265.1	\$ 257.8	\$ 257.8	\$ 257.8	\$ 257.8	\$ 260.7
Commercial & Industrial Network	-27.10	-25.6	-25.6	-25.6	-25.6	-25.9
Underground Storage Tank Loan	-17.0	-17.0	-17.0	-17.0	-17.0	-17.0
Dept. of Inspection & Appeals	-1.5	-1.5	-1.5	-1.5	-1.5	-1.5
Net Use Tax	219.5	213.7	213.7	213.7	213.7	216.3
Motor Vehicle Fuel Tax	433.4	447.7	450.0	450.0	450.0	441.0
Registration/Title Fees & Misc.	403.4	399.5	405.8	409.9	415.7	427.7
Underground Storage Tank Fees	21.3	21.5	21.5	21.5	21.5	21.5
Driver's License Fees	7.0	11.9	17.0	12.7	9.3	6.5
Interest	11.4	11.6	11.6	11.6	11.6	11.5
Other*	9.9	16.7	16.9	17.1	17.2	16.9
Total Receipts	\$ 1,105.8	\$ 1,122.6	\$ 1,136.4	\$ 1,136.5	\$ 1,139.0	\$ 1,141.3

* Includes motor carrier fines, waste tire management fees, reciprocity fees, and miscellaneous items.

More Information

Additional information is available from the LSA upon request.

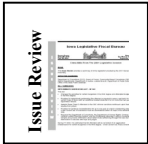
STAFF CONTACT: Mary Beth Mellick (Ext. 18223)

ISSUE REVIEW – HELP US STOP HUNGER PROGRAM

Issue Review

The Fiscal Services Division of the LSA recently published an *Issue Review* that provides an overview of the Help Us Stop Hunger (HUSH) Program in the Department of Natural Resources (DNR).

Background Information



The Program was established by the enactment of SF 397 (Deer Licenses Act) in 2003. The Program allows hunters to donate harvested deer to the Food Bank of Iowa or to the Iowa Prison System. During the 2003 hunting season, the DNR began a pilot project in 55 counties. The Department estimated 1,000 deer would be donated; however, hunters donated approximately 1,600 deer. The Program expanded statewide in 2005, and during the 2006 hunting season, hunters donated over 6,000 deer.

More Information

Copies of the *Issue Review* may be accessed on the LSA web site at: <http://www.legis.state.ia.us/lsadocs/IssReview/2008/IRDFK001.PDF>. Additional information is available from the LSA upon request.

STAFF CONTACT: Debra Kozel (Ext. 16767)

ISSUE REVIEW – STATE FIRE MARSHAL'S OFFICE

Issue Review

The Fiscal Services Division of the LSA recently published an *Issue Review* that provides an overview of the State Fire Marshal's Office in the Department of Public Safety.

Background Information



The State Fire Marshal is statutorily required to enforce laws related to arson; to investigate cause, origin, and circumstances of fires; to promote fire safety; to enforce all laws, rules, and regulations concerning the prevention of fires and the storage, handling, and transportation of flammable liquids, combustibles, explosives, and liquefied petroleum gas; and to promulgate fire safety rules. In addition, the Fire Marshal has the authority to inspect all public or private buildings and structures where people congregate.

Fiscal Impact



The FY 2008 General Fund appropriation for the Office, including the Fire Service Training Bureau, is approximately \$4.2 million. (This does not include the annual appropriation of \$700,000 for Fire Fighter Training). The total estimated cost for an entry level Fire Inspector is \$86,700, which includes \$54,231 for salary and benefits. There are currently 10 Special Agents, 16 Fire Inspectors, six supervisory staff (four sworn and two civilian), and 25 civilian employees in the State Fire Marshal's Office.

More Information

Copies of the *Issue Review* may be accessed on the LSA web site at: <http://www.legis.state.ia.us/lsadocs/IssReview/2007/IRJDA002.PDF>. Additional information is available from the LSA upon request.

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ISSUE REVIEW – TEACHER RETENTION AND THE IMPACT OF THE STUDENT ACHIEVEMENT AND TEACHER QUALITY LEGISLATION

Issue Review

The Fiscal Services Division of the LSA recently published an *Issue Review* regarding the impact of the Student Achievement and Teacher Quality Program on the retention of teachers in Iowa.

Background

Legislation creating the Student Achievement and Teacher Quality Program was enacted in 2001. Program funding allocated to teacher compensation has ranged from \$31.2 million in FY 2002 to \$141.3 million in FY 2008. The FY 2009 appropriation enacted in 2007 includes an allocation of \$232.5 million for teacher compensation. Iowa's average full-time regular teacher salary has increased 15.2% since the implementation of the Program.

An analysis of data from the Department of Education's Basic Educational Data Survey (BEDS) licensed staff file shows no significant change in overall retention of teachers since the implementation of the Program. The analysis shows minimal change in the retention of beginning full-time public school teachers. Retention of beginning teachers may be trending toward improvement, but several more years of data will be needed to be certain.

More Information

Copies of the *Issue Review* may be accessed on the LSA web site at: <http://www.legis.state.ia.us/lsadocs/IssReview/2008/IRSL003.PDF>. Additional information is available from the LSA upon request.

STAFF CONTACT: Robin Madison (Ext. 15270) Shawn Snyder (Ext. 17799)

This document can be found on the LSA web site:
<http://www.legis.state.ia.us/Fiscal/fiscupdt/>