

**ALASKA STATE LEGISLATURE  
LEGISLATIVE BUDGET AND AUDIT COMMITTEE**

July 13, 2006

4:52 p.m.

**MEMBERS PRESENT**

Senator Gene Therriault, Chair  
Senator Ben Stevens  
Senator Bert Stedman  
Senator Lyda Green  
Senator Lyman Hoffman  
Senator Gary Wilken (alternate)

Representative Ralph Samuels, Vice Chair  
Representative Mike Hawker  
Representative Beth Kerttula  
Representative Reggie Joule (alternate)  
Representative Kevin Meyer (alternate)

**MEMBERS ABSENT**

Representative Mike Chenault  
Representative Pete Kott

**COMMITTEE CALENDAR**

OTHER COMMITTEE BUSINESS

**PREVIOUS COMMITTEE ACTION**

No previous action to record

**WITNESS REGISTER**

JOE BALASH, Staff  
to Legislative Budget and Audit Committee  
Alaska State Legislature  
Juneau, Alaska

POSITION STATEMENT: Reported on professional contract budgets.

**ACTION NARRATIVE**

**CHAIR GENE THERRIAULT** called the Legislative Budget and Audit Committee meeting to order at [4:52:18 PM](#). Senators Therriault, Ben Stevens, Stedman, Green, Hoffman, and Wilken (alternate) and

Representatives Samuels, Hawker, Joule (alternate), Meyer (alternate), and Kerttula were present at the call to order.

#### **OTHER COMMITTEE BUSINESS**

CHAIR THERRIAULT stated that the purpose of the meeting was to discuss budgeting for consultants who were hired to assist in the gas pipeline and oil taxation issues.

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CHAIR THERRIAULT referred to a status report, including a spreadsheet and noted the funding that has been approved, the amounts spent, and the remaining balances. He said Econ One Research, Inc. (Econ One) is estimated to be over the authorization amount, and he noted that the amount includes \$50,000 for a study which has questions of whether the legislature has to pay or not because it was information the administration had already provided.

[4:55:44 PM](#)

SENATOR BEN STEVENS said the [Bonnie] Robson contract is not noted on the spreadsheet, and he requested that update.

CHAIR THERRIAULT said that contract was not extended.

JOE BALASH, Staff, Legislative Budget and Audit Committee, Alaska State Legislature, said there were expenditures in fiscal year 2006, but the spreadsheet only includes "live" contracts.

[4:56:53 PM](#)

CHAIR THERRIAULT asked if expenses changed for that contract.

MR. BALASH said the contract amount did not exceed the cap of \$625,000.

SENATOR BEN STEVENS said he had no issue with the contract, but he wants to see it in the spreadsheet.

[4:57:32 PM](#)

CHAIR THERRIAULT said Representative Jay Ramras, Senator Seekins, and Senator Hoffman have posed questions for the consultants which would fall under the umbrella of Econ One and Greenberg Traurig. He said he is not asking for any additional

authorization for consultants Jim Eason or Daniel Johnston because the global perspective has been presented. He asked the committee to consider additional money for Econ One and for Greenberg Traurig.

[4:58:57 PM](#)

REPRESENTATIVE HAWKER asked if the estimated additional costs are for services already rendered.

MR. BALASH said the estimate was made for services up to the end of June, 2006.

CHAIR THERRIAULT said the estimates were based on conversations or emails from the consultants.

SENATOR BEN STEVENS asked if the estimated balances go through June.

MR. BALASH said he has final bills for Mr. Johnston and Mr. Eason and May bills for Econ One and Greenberg Traurig.

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REPRESENTATIVE SAMUELS asked if the balance for Greenberg Traurig includes May or June.

MR. BALASH said the total paid for the month of May turned out to be \$66,200, and the current estimate is approximately \$33,000. May and June will be "closer to [\$99,000] instead of [\$84,000] for those estimated additional costs. So this estimated balance for Greenberg Traurig is about...\$12,000 heavy. So instead of an estimated balance of \$89,000, we have an estimated balance of closer to \$73,000."

[5:02:19 PM](#)

REPRESENTATIVE SAMUELS asked if Mr. Johnson and Mr. Eason are current. "We haven't overspent anybody except Econ One?"

MR. BALASH said that is correct. He added that the overage for Econ One occurred in the effort spent on the profit-based petroleum production tax (PPT), which was estimated to be \$125,000 and turned out to be \$325,000.

CHAIR THERRIAULT explained that the increase was due to continuing with PPT discussions during the special sessions.

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REPRESENTATIVE SAMUELS said Econ One is more unique. He asked what Don Shepler is working on and if that work is on hold "until FERC [Federal Energy Regulatory Commission] comes up with something; so we're not burning that \$70,000 up yet?"

MR. BALASH said, "Roughly correct." He noted that participation in the round table may involve Mr. Shepler and Mr. Gildon. "If we get the LLC agreement from the parties, then that would involve primarily Mr. Gildon," he said. Mr. Gildon has a higher fee than Mr. Shepler, he noted.

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CHAIR THERRIAULT said Mr. Shepler continues to track the litigation challenging part of the FERC package. He added that there are written statements that are due to the court within the next month which are not a major expense at this point.

REPRESENTATIVE SAMUELS asked if the state paid the \$50,000 from another budget.

MR. BALASH said Econ One has not received a bill from [consultant PFC Energy] for that work, and if it doesn't ever receive a bill it is because the administration had already paid for it. The project director at PFC Energy and Econ One consultant Tony Finizza have "exchanged a few random emails but have not connected," he noted.

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MR. BALASH, in response to Representative Samuels said he has not spoken with the administration on that billing.

SENATOR STEDMAN asked about information flow and access to the document log. Continuation of the logs has fallen by the wayside, he opined. He expressed concern about members being kept up on the complex issues.

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CHAIR THERRIAULT said he set up a reading room to piggyback with the administration, but members had to sign confidentiality agreements which may cause members not to read the documents, "so we just set up a separate office in the Terry Miller

building." The major binders include all the emails of dialogue, and he said those documents plus the billings "may go quite a ways to answer the request for information that you want." He added that requests for documents are put out electronically as soon as he gets them. He said, "We could certainly just run our own log...on every work request that we're putting out to the consultants."

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MR. BALASH said there is an attempt to preserve anonymity for legislators who ask questions.

CHAIR THERRIault asked if Senator Stedman wanted an ongoing log of everything that has been requested.

SENATOR STEDMAN said he is more interested in what comes from the consultants. He said he understands not wanting a legislator's name attached to a question. He asked if information from the consultants is released to the committee without name of the legislator who requested it.

MR. BALASH said there has been no information withheld, and no one has yet wished to have their name withheld.

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REPRESENTATIVE SAMUELS asked if the information distribution list is all legislators or just the committee members.

MR. BALASH said the list is a public list and includes industry, media, and all legislators.

SENATOR STEDMAN said it is challenging determining the date and time of information because of modifications. The multiple charts are a good example, he said, because they could change with the time of day. It is important to have the ability to keep track of the information being generated. The bigger issues, particularly the request from Representative Ramras, should be discussed by the committee, he said. He requested more committee dialogue on the scope of information requests.

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CHAIR THERRIault said Representative Ramras did not anticipate a lengthy document from the request he made. He surmised that the legislative consultants were "not capable of duplicating an

alternative proposal." It is difficult, he added, because the Legislative Budget and Audit Committee is a joint committee, and he asked what to do with such information requests from individual legislators. He suggested contacting Representative Ramras for information on his request.

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SENATOR STEDMAN said there is a difference when Representative Joule or Senator Green asks for an analysis of the PPT at different tax rates, but broader analyses "can become very large." The committee is responsible for keeping track of the analyses and the associated costs. He said constituents don't recognize the complexity of the issue and, "I don't have an issue with spending ... substantial funds to unravel some of these issues, but the committee has some responsibility."

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CHAIR THERRIAULT asked Mr. Balash to list pending requests.

MR. BALASH said Senator Hoffman requested revising the PPT presentation to reflect the conference committee report. He said that Econ One could provide that but has not been asked. Representative Samuels requested information on the performance of the contract under different ownership patterns and percentages relative to the severance tax rate. He continued:

And questions with Mr. Pulliam that reflected just a change in severance tax rate without a change in the state ownership in the pipeline, which would have some impacts on the net present value results for everybody, and also [internal rates of return]. Looking at the value of expansions both in terms of timing and frequency, in testimony we've been told that expansion up to 5.9 [billion cubic feet per day] will result, in all likelihood, in tariffs that do not exceed the day-one tariffs, and so Econ One does not have the ability, necessarily, to do that, but they thought they might be able to talk with the administration and see if there [was] any work that they had already done on that front.

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MR. BALASH said that doing configurations on the PPT is easy. He added that there has been an ambiguous request to look at a

gross value-based production tax, but he has "held off on that." An analysis of the impacts of the reserves tax on project economics is in the hopper, and there are three questions from a representative, which are not "heavy-duty," he stated.

CHAIR THERRIAULT said there are questions from Senator Seekins regarding the port authority's y-line, and there are questions regarding the Port Authority's assertion that it would be exempt from FERC. The request from Representative Ramras could be a larger project, he stated, but Representative Ramras said he was anticipating a memo of only four or five pages.

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SENATOR STEDMAN stated that it would be hard to answer Representative Ramras' request in so few pages. He added that Mr. Balash said that the consultants haven't done any work on the gross value tax scenario. He asked if the information is released electronically to everyone at the same time.

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MR. BALASH said it sent with one click for the entire list.

SENATOR STEDMAN said timeliness is important and he appreciates times and dates posted on the information.

CHAIR THERRIAULT said that could be done, and he noted that email is automatically dated.

[5:24:29 PM](#)

REPRESENTATIVE SAMUELS asked about information provided by the consultants that no one actually requested and how much control the legislature has over that. He suggested that a consultant gave him additional information in order to convince him of a point of view, and the legislature had to pay for it.

CHAIR THERRIAULT said the legislature can instruct the consultants and not pay for what is not specifically asked for.

[5:26:45 PM](#)

SENATOR STEDMAN said it is helpful for each committee member to have a copy of the information log from the consultants. He said it would be helpful in the decision-making process.

5:28:30 PM

CHAIR THERRIAULT asked what level of detail he would like.

SENATOR STEDMAN said minute by minute billing won't be helpful, but he is interested in the issues and tasks that the consultants are working on.

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SENATOR STEDMAN said he would like a task log generated by the consultants of what they have been asked to do.

CHAIR THERRIAULT asked if it should come from the committee or from the consultants.

5:32:30 PM

SENATOR STEDMAN said he wants to know what the consultants have been asked to do, but he is not trying to bog the system down.

CHAIR THERRIAULT said he thought he had answered Senator Stedman's request and understands he wants to know when the tasks have been requested.

SENATOR STEDMAN said he is very concerned about the information flow, and everybody should get the information when it comes in. He said he tries to keep up.

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SENATOR BEN STEVENS spoke of the diminishing funds for the analyses, and asked for clarification on which requests will be analyzed and which won't be. He said significant funds were allocated last year, and some may have mistakenly been used for analyzing "what-ifs." He said the legislature is on an unfocussed path of analyzing a draft contract instead of waiting until the closing of the public comment period and the final interest finding. He asked for a discussion about the letter between Commissioner Corbus and Mr. Pulliam regarding modeling disagreements. He said he thought the modeling variables were agreed upon.

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SENATOR BEN STEVENS asked if Mr. Pulliam is available. The letters note a \$5 billion difference. He said to make sure Dr.

van Meurs, Mr. Marks, Mr. Pulliam, and the oil companies are in agreement for revenue projections.

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CHAIR THERRIAULT said that was why he asked for an explanation from Mr. Pulliam when he got the complaint from the commissioner. He said there is general agreement on the modeling, but the question is what is done with the numbers, which may be a difference of opinion.

SENATOR BEN STEVENS said he doesn't want to overlook the fact that results generate a significant difference. He noted that is creates doubt. It appears that "Mr. Pulliam has actually made policy calls on how he will or won't count the money," and he said he objects to the consultant making policy calls.

[5:42:16 PM](#)

REPRESENTATIVE HAWKER said that caught his attention. He added that there was a committee decision to not have dueling models. "Our people were to technically evaluate the modeling being utilized by the administration to identify differences to us."

CHAIR THERRIAULT said the model was not duplicated, "it's just when the information comes out of the model, how you add it up; what cost column you choose to put it in." He said there is general consensus on the way the model works.

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MR. BALASH suggested coordinating a discussion on modeling, but said the models are the same. "There aren't differences in the assumptions made for the what the ELF [Economic Limit Factor] is or will be for a given field. There are not differences in opinion on reserve estimates or production grades or profiles or anything like that. This difference...is where they have a different economic view of how you allocate a cost."

SENATOR BEN STEVENS said it is a policy call of the legislature or administration on where the costs should be allocated, and it is not Econ One's role. He suggested that Econ One has allocated costs and revenues differently, producing a different outcome.

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CHAIR THERRIAULT suggested a conference call between Econ One and the Department of Revenue.

REPRESENTATIVE KERTTULA said it is good to see where the differences are, and it is healthy to see where people are disagreeing. More information is helpful, she said, and she appreciates seeing the differences.

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REPRESENTATIVE SAMUELS said that in his real life he battles with the subject of cost allocations. He said things depend on whether the press has a story or not, and it changes public opinion, which sways the legislature. He said the only way to get work done is if everyone is sitting at the same table "because nobody's rhetoric can get too high if somebody is going to call them on it sitting at the same table."

[5:51:59 PM](#)

CHAIR THERRIAULT suggested bringing these issues to the attention of Senator Seekins so he can add it to his agenda or "we could convene and have that discussion." He added that it is good to have different consultants at the same table so they can "call each other on things." He suggested putting the administration and Econ One on notice to have a discussion on this disagreement.

SENATOR GREEN said, "The problem began here and ... we can certainly turn it over to any committee that we want to, but I would think this is the place to have that discussion and to find out where did you get permission to go outside or to make your own interpretation."

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SENATOR STEDMAN said there will never be an exact answer in the models. He said he is concerned with "the magnitude and the direction."

SENATOR BEN STEVENS said if the input and outputs are not agreed upon, it is changing the model, and it is a policy call. He added that everyone must be in agreement in the modeling. The legislature is the body that approves the policy that the administration has created, not the consultants.

[5:56:21 PM](#)

SENATOR HOFFMAN noted that the meeting was to discuss an additional \$168,000 for Econ One.

CHAIR THERRIAULT said that would bring it up to covering the bills but would allow no additional work. He said the committee has \$2 million "for the overall effort," and he would like the budget cap for Econ One to go from \$1.5 million to \$2 million and to raise the cap for Greenberg Traurig to \$650,000. He said the other consultants would stay the same.

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MR. BALASH said the current contract cap is \$468,000, "and going up to \$650,000 would take us to \$182,000."

SENATOR STEDMAN said he would like to consider six-week increments, so the committee can look at the work product and decide how to allocate resources.

MR. BALASH said, "We had previously, in working with Ms. Davidson, taken a look at month by month burns, and come up with an estimate that would have taken us to the end of the calendar year. That didn't seem appropriate, and so we arbitrarily scaled it back to what appeared to be more of a July, August, September type of ballpark on cash burns, and Greenberg Traurig has been somewhere between 60 and 80, depending on the month, depending on the particular attorney involved." He said the "burn rate" for Econ One has been rather substantial: close to \$120,000 per month. He said the bulk of the work has been done, but he couldn't make a prediction on the needed funds.

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CHAIR THERRIAULT said it may be better to estimate costs rather than the time spent by consultants.

SENATOR BEN STEVENS asked if the spreadsheet is for fiscal year 2006 and if it rolls into 2007 for the reappropriation.

MR. BALASH said he believes so.

SENATOR BEN STEVENS asked if the \$2 million that is available for the Legislative Budget and Audit Committee for the new fiscal year is just the contractual element.

CHAIR THERRIAULT said it is the contractual work on oil and gas taxation issues, and regular committee operations are separate.

MR. BALASH said the appropriation will be closer to \$1.7 [million], but with the carry forward estimate it is closer to \$2 million.

[6:02:29 PM](#)

SENATOR BEN STEVENS asked for a fiscal year 2007 spreadsheet. He said he is making an assumption that the \$330,000 remainder is rolled into the 2007 amount. He then asked for a clarification on the \$2 million for Econ One.

MR. BALASH said it was estimated at about \$120,000 per month.

SENATOR BEN STEVENS surmised that the committee is making available an additional \$330,000 for Econ One and then \$650,000 for Greenberg Traurig, so "that would put us at about \$300,000 for that one as well?"

[6:04:35 PM](#)

MR. BALASH said it might be closer to the \$250,000.

MR. BALASH said Greenberg Traurig had a positive balance, so the combined total that would be available is \$250,000, "and with Econ One, the balance would be in the ballpark of...\$330,000."

REPRESENTATIVE SAMUELS asked about Senator Seekins trying to get someone from FERC and what budget that would come from.

CHAIR THERRIAULT said FERC might be able to pay for that.

[6:06:45 PM](#)

REPRESENTATIVE SAMUELS asked if adding \$300,000 to Econ One and paying for various proposals. He questioned how the committee will handle the costs of requests that come in.

CHAIR THERRIAULT said if there is a request that will go over budget, it will need to come back to the committee.

[6:08:06 PM](#)

MR. BALASH suggested that if a request for information will consume more than three of four hours of a consultant's time, the chair and vice-chair should be notified.

CHAIR THERRIAULT suggested using dollar amounts.

REPRESENTATIVE SAMUELS asked if bids are provided by the consultants on the costs of information requests.

CHAIR THERRIAULT said he has asked about the time estimates.

SENATOR BEN STEVENS surmised that the committee is being asked to make good for July and to fund August and September at the current rate totaling between \$550,000 and \$580,000.

MR. BALASH said in the "new money" it would be \$680,000.

[6:10:48 PM](#)

SENATOR BEN STEVENS said money for Econ One in June is a given.

SENATOR STEDMAN said the legislature may be back in September, and added that the committee has control of the consultants.

CHAIR THERRIAULT said the consultants work for the legislature, and Legislative Budget and Audit Committee has been given the task of overseeing the money. That is why any legislator can put in a request, he noted.

SENATOR STEDMAN said he is looking for more committee control in the process, and he added that he doesn't know what is going to happen during these special sessions.

[6:12:41 PM](#)

MR. BALASH said there will be a full committee meeting after July, 25, in order to approve some audits.

CHAIR THERRIAULT asked Senator Stedman if he would like the budget to be through the end of August.

SENATOR STEDMAN said that is his preference.

[6:13:38 PM](#)

CHAIR THERRIAULT moved to amend the existing contract for Econ One to not exceed \$2 million. Based on the projected cash

consumption, that would take care of July, August, and September.

SENATOR BEN STEVENS objected.

REPRESENTATIVE HAWKER said there will be meetings for other committee business in the foreseeable future, and he would feel more comfortable with a shorter term reauthorization. He said there is a deficit of \$169,000 for Econ One, and he asked about paying a \$50,000 bill.

[6:16:10 PM](#)

REPRESENTATIVE HAWKER said he prefers monthly reauthorizations.

CHAIR THERRIault said the motion is to adjust the contract cap.

REPRESENTATIVE SAMUELS asked the definition of a long project.

MR. BALASH said running a PPT analysis with the same assumptions can be turned around in 30 minutes. An analysis of the tax-free allowance took 25 hours, he recalled.

REPRESENTATIVE SAMUELS asked if that was known in advance.

MR. BALASH said he is only recalling the billings. He noted that \$40,000 was budgeted for risk analysis.

[6:19:25 PM](#)

REPRESENTATIVE SAMUELS moved to amend the motion "to go to \$1.8 million" and further amend the motion requiring any work that takes more than four hours will require the signature of the chair and vice-chair, and anything that requires more than ten hours will require the approval of the committee.

REPRESENTATIVE JOULE said the committee will be convening soon and it can make adjustments.

REPRESENTATIVE KERTTULA asked of any pending projects of more than 10 hours. She noted that 10 hours is "a little light" for some of the issues that the legislature will be facing.

[6:21:33 PM](#)

CHAIR THERRIault noted that the "modeling of the port authority" will take more than 10 hours.

SENATOR WILKEN asked to divide the question into two issues. He noted that Senator Ben Stevens made an observation that the legislature is jaded in thinking that \$5 billion is not that much money. He added that this is one of the biggest issues for the legislature, and he warned against losing focus and "nickel/dime the people that are trying to help us arrive at this decision." He said he supports quarterly reviews.

[6:23:05 PM](#)

SENATOR BEN STEVENS said the committee should not be miserly with the money for analysis, but he doesn't want to overlook that substantial money has been allocated. He said too much money was spent too soon. Some analyses last year cost \$35,000 a month and "we never got anything to use on the contract that we have before us now." He said, "We just approved everything in total and didn't...perform our function as the auditors of how the legislature expends their money." He spoke of the uncertainty of upcoming elections. He noted that the committee will meet in August anyway, so he supports the amendment.

[6:25:36 PM](#)

CHAIR THERRIAULT asked about separating the dollar amount from the project review clause.

SENATOR BEN STEVENS made a motion to divide the question.

CHAIR THERRIAULT said the first part of the amendment will address the \$1.8 million cap, which will add \$300,000 to the contract limit.

MR. BALASH said that will give Econ One an available balance of \$130,000 for July and August, "which might be skinny."

[6:27:33 PM](#)

REPRESENTATIVE HAWKER asked about the \$50,000 in question.

[6:28:03 PM](#)

CHAIR THERRIAULT noted no objection to the first part of the motion and announced that "the dollar amount will be adjusted to \$1.8 million." He said the second part of the motion is the review of the information requests to the consultants.

SENATOR BEN STEVENS said he doesn't have an issue with the 4-hour review, and he would like to boost the 10-hour committee approval requirement to 20 hours for new projects, "under the assumption that we're going to talk about the port authority."

6:30:30 PM

REPRESENTATIVE SAMUELS said, "I restate my motion to go to 4 and 20."

CHAIR THERRIAULT withdrew his objection, and that part of the motion passed.

MR. BALASH asked if the 20-hour projects should be approved by the committee during a meeting or just by email.

6:31:31 PM

REPRESENTATIVE SAMUELS stated that the committee should get together for any request requiring over 20 hours.

SENATOR BEN STEVENS said there will be some new concepts, and the committee should consider adding language that a committee chair can request analysis on a proposed bill that is before the committee. He said there will be new proposals regarding oil tax and how it fits into the contract. "We may be able to circumvent the necessity of the committee to approve it if it becomes a request of the committee chair to be able to provide the committee with analysis."

6:33:23 PM

CHAIR THERRIAULT said everything on the House side is referred to the House Finance Committee.

REPRESENTATIVE SAMUELS said the House Judiciary Standing Committee has a bill.

SENATOR BEN STEVENS said there are really only two bills before the committee, "and the third is the contract." He suggested a filter for any proposal that doesn't have "momentum," so the committee doesn't have to meet for all proposals.

6:35:28 PM

SENATOR STEDMAN agreed that it would speed things up.

CHAIR THERRIAULT suggested dealing with Greenberg Traurig, and he moved that its contract be authorized to an amount not to exceed \$650,000.

REPRESENTATIVE HAWKER objected and said there is already a \$89,000 balance for Greenberg Traurig as of July 1.

MR. BALASH said it is closer to \$70,000.

[6:36:39 PM](#)

REPRESENTATIVE HAWKER asked about the monthly rate.

MR. BALASH said it was \$66,000 in May, and it is estimated to be \$33,000 in June.

REPRESENTATIVE HAWKER said there is at least a month's cushion, and he asked if there was adequate authority to continue the contract until the committee revisits "this whole issue here at the end of the month."

[6:37:37 PM](#)

CHAIR THERRIAULT said the cash usage goes up with presentations, and it depends if the consultants are going to participate in the port authority project.

SENATOR BEN STEVENS suggested modifying the cap to \$585,000.

CHAIR THERRIAULT noted there were no objections, therefore Greenberg Traurig contract will be capped at \$585,000.

[6:39:18 PM](#)

SENATOR BEN STEVENS moved that projects requiring over 20 hours can be granted if the chairs of the special committee on stranded gas, finance committee, or judiciary committee requests it.

CHAIR THERRIAULT suggesting specifying any standing committee that has jurisdiction.

SENATOR BEN STEVENS said either way is fine, but he said to confine it to the issues of stranded gas, the contract, and the PPT. He clarified by saying, "I would like to make a motion to say that the [chair] of Legislative Budget and Audit Committee has the authority to grant analysis on a project submitted in

writing by a committee [chair] who are [chairs] of the committee in which there is current legislation pending in the second special session."

[6:41:31 PM](#)

SENATOR BEN STEVENS said Senator Seekins spoke of the port authority.

CHAIR THERRIAULT said that what the committee will vote on that issue next. He noted no objection to the motion by Senator Ben Stevens, so it was approved. He moved that the modeling on the port authority requested by Senator Seekins be approved. Seeing no objections, it was approved.

#### **ADJOURNMENT**

There being no further business before the committee, the Legislative Budget and Audit Committee meeting was adjourned at [6:42:52 PM](#).