AN ACT to:
   (1) establish a Revenue Estimating Group to review and forecast County revenues;
   (2) provide for membership and duties of the Group; and
   (3) generally amend the law governing the review and forecast of County revenues.

By adding
   Montgomery County Code
   Chapter 20, Finance
   Article XVII
   Section 20-84

The County Council for Montgomery County, Maryland approves the following Act:
Sec. 1. Article XVII and Section 20-84 are added as follows:

**Article XVII. Revenue Estimating Group.**

**20-84. Revenue Estimating Group.**

(a) *Definitions.* As used in this Section:

*Group* means the Revenue Estimating Group established in this Section.

*Revenue* means all funds received by the County, including:

1. income tax;
2. property tax;
3. fuel energy tax;
4. recordation tax;
5. development impact tax;
6. room rental and transient tax;
7. telephone tax;
8. any other tax receipts authorized under law;
9. State grants;
10. Federal grants;
11. permit fees; and
12. any other funds that are reasonably expected.

(b) *Group established.* There is a Revenue Estimating Group.

(c) *Membership.* The Group must include one or more representatives from the following departments and offices:

1. Office of the Chief Administrative Officer;
2. Department of Finance;
3. Office of Management and Budget;
4. County Council Central Staff; and
5. Office of Legislative Oversight.
(d) **Chair.** The [[Chief Administrative Officer’s]] Director of Finance or the Director’s representative must be the chair.

(e) **Duties.** The Group must:

1. review and analyze the attainment of revenue on a quarterly basis;
2. develop revenue forecasts and any necessary revisions to those forecasts;
3. [[perform any studies or analyses requested by the Executive or the Council President;]]
4. [[develop a methodology to forecast revenue; and]]
5. [[provide quarterly reports on revenue projections to the Executive and the Council each year on:]]

   (A) February 15;
   (B) May 15;
   (C) September 15; and
   (D) December 15.

(f) **Staff.** The Director of the Department of Finance and the Director of the Office of Management and Budget must provide staff support for the Group.

(g) **Meetings.** The Group must meet at least one time each quarter.

(h) **Use.** The Executive must use the Group’s revenue forecasts as a basis for the Executive’s recommended operating budget submitted to the Council each March 15.
Approved:

/s/ 3/17/2021
Tom Hucker, President, County Council

Approved:

/s/ 3/25/2021
Marc Elrich, County Executive

This is a correct copy of Council action.

/s/ 3/25/2021
Selena Mendy Singleton, Esq., Clerk of the Council