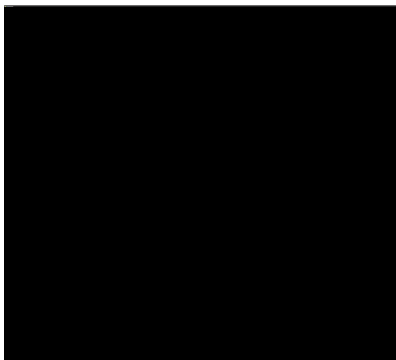


TIME TO TAKE ANOTHER CRACK AT CLOSING THE STATE'S BUDGET



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Right now, the New Jersey Constitution gives the executive branch the sole authority to certify revenues for the state's annual budget, which is typically put forward each year by the governor in February. As part of the annual budget process, the Treasury also compiles a short fiscal outlook and revenue forecast, and then the state treasurer appears before lawmakers twice each spring to review the forecast and make any changes, if necessary, based on tax-collection trends.

In the run-up to the start of the new fiscal year in July, a revenue forecast is also prepared each year by the budget analyst for the Office of Legislative Services, the state Legislature's nonpartisan research arm. But those projections — which have largely proven to be more accurate in recent years — are only advisory.

The Senate bill sponsored by Gordon and Sen. Steve Oroho (R-Sussex) would overhaul the current je

Oroho, the bill's Republican sponsor, said in a recent interview that he's expecting New Jersey's revenue conditions to start improving as a series of [bipartisan tax c](#)