

ECONOMIC ESTIMATES COMMISSION

Department of Revenue Building



Katie Hobbs
Governor

Neeraj Deshpande
Chairman

Elliott D. Pollack
Member

Michael Niemira
Member

Minutes of Meeting

11/06/2023

**Arizona Department of Revenue
Virtually on Google Meets**

Members Present

Neeraj Deshpande, Chairman
Elliott Pollack, Member (virtually)
Michael Niemira, Member (virtually)

Others Present

David Kryskowski, Staff
Karen Jacobs, Staff

Call to Order

Chairman Deshpande called the meeting to order at 11:05 p.m. and noted the attendance of commission members Elliott Pollack and Michael Niemira. The chairman also recognized staff members David Kryskowski and Karen Jacobs.

Approval of Minutes

The minutes of the May 15, 2023 meeting had been provided to the members and reviewed prior to the meeting. Elliott Pollack made the motion to approve the minutes as distributed. Michael Niemira seconded the motion. Motion carried.

Preliminary Personal Income Estimates for FY 2024, FY 2025 and Population Estimates

Prior to the meeting a copy of the Personal Income worksheet reflecting the personal income and population estimates submitted from all estimators was distributed for review. The worksheet includes the estimates from the following individuals: Elliott Pollack, Michael Niemira, and George Hammond. After discussion by commission members, a motion was made by Elliot Pollack to accept the estimated personal income numbers of \$469.2 billion for FY 2024 and \$492.6 billion for FY 2024. Motion was seconded by Michael Niemira. Motion carried. Elliot Pollack made a motion to accept the population estimates of 7.562 million for FY 2024 and 7.662 million for the FY 2025. Motion was seconded by Michael Niemira. Motion carried.

Next Meeting Date

David Kryskowski advised the next meeting would be on January 10th at 11:00 a.m. and members shared their availability.

Economic Estimates Commission
November 6, 2023

Adjournment

There being no further business, Chairman Deshpande called for a motion to adjourn. Elliott Pollack made a motion to adjourn and it was seconded by Michael Niemira. The meeting adjourned at 11:17 a.m.