

WHEREAS, the economy of the State of Wisconsin is undergoing severe distress; and

WHEREAS, employment of the people of Wisconsin is essential to the economic well-being of our state; and

WHEREAS, state government must allocate scarce resources to those sectors of the state's economy which will use them most effectively in revitalizing Wisconsin's economy; and

WHEREAS, the decline in Wisconsin's economy has produced a parallel and unexpected reduction in the state's revenues; and

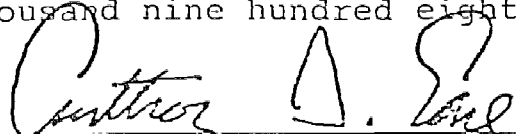
WHEREAS, the state budget process has been plagued by inaccurate revenue forecasting; and

WHEREAS, state budget decisions must be made based upon revenue estimates which are realistic and accurate;


NOW, THEREFORE, I, ANTHONY S. EARL, Governor of the State of Wisconsin, pursuant to the authority vested in me by Section 14.019 of the Wisconsin Statutes do hereby:

1. create the Council on Economic Affairs;
2. provide that the Council shall be comprised of no more than eleven (11) members who are appointed by the Governor to serve at his pleasure;
3. provide that the Council shall engage an Executive Secretary;
4. direct the Executive Secretary to:
 - a. oversee economic research to be used by the Council on Economic Affairs; and
 - b. act as economic advisor to the Governor;
5. direct the Council to:
 - a. review state revenue forecasts based upon research provided by the Executive Secretary; and
 - b. develop recommendations and provide expert economic advice on the future of the Wisconsin economy to the Governor and the Legislature;
6. instruct the Secretary of the Department of Administration to provide the Council with sums of money that are necessary and proper for the legitimate travel and operating expenses of the Council as provided by the Joint Committee on Finance and section 20.505(3)(a) of the Wisconsin Statutes.

IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Great Seal of the State of Wisconsin to be affixed. Done at the Capitol in the City of Madison this 16th day of May in the year of Our Lord one thousand nine hundred eighty-three.


ANTHONY S. EARL

By the


DOUGLAS LA FOLLETTE
Secretary of State