

Media Advisory

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Board of Revenue Estimates to Hold Virtual Nonvoting Meeting Thursday

*Panel will be updated on how COVID-19 has impacted
economy*

- WHO:** Comptroller Peter Franchot
Treasurer Nancy K. Kopp
Department of Budget & Management Secretary David R. Brinkley
Bureau of Revenue Estimates Director Andy Schaufele
- WHAT:** The Board of Revenue Estimates will hold a virtual nonvoting meeting Thursday morning to receive updated projections for Fiscal Year 2020 that have been drastically altered as a result of the COVID-19 pandemic.
- Mr. Schaufele, who also serves as the Board's executive secretary, will provide an adjusted revenue forecast for FY 2020 and explain the economic indicators that are driving the prognosis. Comptroller Franchot, Treasurer Kopp and Secretary Brinkley also will share their perspectives on the revamped outlook.
- The Board typically meets three times a year — in March, September and December — but the severe economic impacts brought on by the pandemic prompted this additional session to better understand the budget reductions that will be necessary to close the revenue shortfall.
- WHEN:** Thursday, May 14, 2020
10 A.M.

WHERE: Comptroller of Maryland Facebook Page
<https://www.facebook.com/ComptrollerofMaryland>

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