

George Mason University

State & Local Government Leadership Center

April 19, 2013

Battle of the Budget. The President's budget includes \$750 billion in revenue increases, \$808 billion in programmatic spending cuts, and \$202 billion in associated debt service savings. The proposal thus involves about \$1.1 in programmatic spending cuts for every \$1 of additional revenue and proposes to achieve \$9 billion over the next decade by including a \$3 million limit on tax-preferred retirement accounts; the proposal would forbid people from "double dipping" by collecting disability and unemployment insurance benefits at the same time. The budget also seeks higher cigarette and tobacco taxes as a way to pay for new funding for free prekindergarten education. So there are now—as most states and local governments are trying to finalize their budgets—three very different federal budget proposals looming that would affect state and local budgets and revenues—with little likelihood of any resolution in the near future.

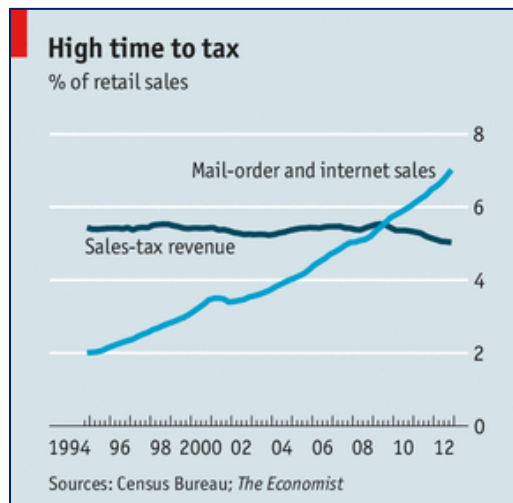
Next Steps. We now have a House-passed and Senate passed budget resolution, and a budget proposed by the President. Senate Budget Committee Chairman Patty Murray (D-Wa.) and House Budget Committee Chairman Paul Ryan (R-Wi.) have indicated their commitment to go to conference to try and reach agreement on a joint resolution—which, if agreed to, would pave the way, potentially, for the adoption of reconciliation instructions, which would mandate the House and Senate tax-writing committees to act on tax legislation by a set deadline. An agreement would also permit the House and Senate Appropriations Committee to commence the process of trying to enact the 12 annual appropriations bills. The prospects of a conference, however, appear bleak. On Tuesday, in the wake of the Senate formally sending its Senate-passed budget resolution to the House, House Budget Committee Chairman Paul Ryan (R-Wis.) said that he wants a framework in place before agreeing to such a conference and that he does not want to convene a panel if nothing can get done. House Speaker John Boehner said: "While there are stark differences between the House Republican budget, which balances, and the Senate Democratic one, which doesn't, we are very hopeful that the talks between Chairmen Ryan and Murray are productive and will lead to a formal conference. That's our goal, and we hope it's the goal of Senate Democrats as well." This creates significant risks—and opportunities—for state and local leaders. The House budget cuts spending by \$4.6 trillion over ten years in order to balance and contains large tax cuts. The Senate budget does not balance and instead prioritizes job creation through new stimulus spending. It contains nearly \$1 trillion in tax increases focused on the wealthy and turns off automatic spending cuts over nine years, replacing them with different mandatory and discretionary cuts.

Uh Oh. As many states and local governments near adoption of their annual, balanced budgets, there is increasing uncertainty about what numbers are safe to rely on from the federal government—assuming the federal government does not default in August. In the olden days, adoption of a Joint Budget Resolution prior to April 15th meant Congress had agreed to a budget. Absent reconciliation instructions, such a budget resolution was not binding and, therefore, had no force or ability to affect Congress' tax and entitlement decisions. Because the budget resolution does set a total appropriations level, however, it does set a binding total on funds that may be appropriated for the following year. Consequently, in past normal times, there would be a convening of the "College of Cardinals," the respective House and Senate Appropriations Chairs and subcommittee Chairs to, in effect, divvy that total into the twelve subcommittees—a process called "crosswalking." These are not normal times. Nearly a month after the House and Senate adopted their very different proposed budgets for FY2014, there is no prospect soon of

even appointing a formal House-Senate conference to try to resolve the differences. This is putting the House and Senate Appropriations Committees—not to mention state and local leaders—in a very awkward situation. The two committees have less than four months to try and pass and get to the President next year’s 12 annual appropriations bills. Ergo, rather than waiting for Godot, Appropriations Committee leaders are making plans to move ahead with what could be wildly different assumptions come May and June. Absent an agreement between the two chambers, House Appropriations Committee Chairman Harold Rogers (D-Ky.) would have to meet a discretionary spending target of \$966.4 billion for the new fiscal year that begins Oct. 1, with just \$414.4 billion for nondefense spending; his counterpart, Senate Appropriations Committee Chairwoman Barbara Mikulski (D-Md.) will have a spending target of \$1.058 trillion with \$506 billion for nondefense spending--a \$91 billion gap — more than three times the difference from a year ago. Adjusted for inflation, the House’s \$414.4 billion target for domestic discretionary spending sets a level back to what domestic appropriations were in 2001, before the great surge in veterans and homeland security spending of the past decade.

Marketplace Fairness for State & Local Leaders.

Senate Majority Leader Harry Reid (D-Nev.) this week leapfrogged a Marketplace Fairness leapfrog its way right Senate Finance could vote as early as bill. Sen. Max Baucus amendment during last he wanted to address tax reform through the with the Majority utilize the so-called would bypass the tax-directly to the full voted 75-24 in favor of the Senate budget was a fiery exchange Dick Durbin (D-Ill.) and opponents such as Sen. Ron Wyden (D-Ore.) and Kelly Ayotte (R-N.H.). Rep. Peter Welch (D-Vt.) said a Senate vote is key for the legislation to pick up momentum in the House.



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Uh oh, again. Erksine Bowles and Alan Simpson, the former chairmen of President Obama’s 2010 fiscal commission, today will release a new deficit/debt reduction plan in the hopes of reviving a debt grand bargain this year. It will be a two-step plan that proposes about \$700 billion more spending cuts than President Obama is seeking and \$1.1 trillion more than Senate Democrats have proposed, while adopting roughly the same amount of new revenues called for in Obama’s 2014 budget. It is expected, as their previous plan did, to propose elimination of or pre-emption of authority for state and local governments to issue tax-exempt bonds. The new Bowles-Simpson plan calls for \$585 billion in tax revenue from a reform process that starts by eliminating all deductions— then adds back in only those *most needed* (in their view). It would propose a territorial tax system and maintain progressive tax rates. By their measure, the newest Bowles-Simpson plan would achieve \$5.2 trillion in deficit reduction, including laws enacted since 2010, compared to \$4.3 trillion in reductions in the Senate-passed budget and Administration budget. Both of these calculations assume that \$1.2 trillion in automatic sequester cuts are going to be turned off at the end of this year. To achieve the deficit savings, Messieurs Bowles and Simpson look for deeper healthcare cuts than Democrats have backed, including raising the eligibility age for Medicare. The pair propose about \$265 billion from other mandatory programs, including \$40 billion from farm programs, \$585 billion from healthcare including the Medicare age change, \$220 billion from defense after first turning off the sequester, and \$165 billion from non-defense discretionary funding after turning

off the sequester. The plan includes a proposal to address the upcoming fight over raising the debt ceiling, with the pair recommending indexing the debt ceiling so that it only needs to be raised if the size of the debt relative to the economy is not declining—a trajectory that they claim would be achieved under their plan. In the long-term second step, the pair propose an increase in the federal gas tax for the troubled highway trust fund to be put on a sound footing.

Pensionary Caps. The President’s FY14 budget released last week includes a proposal to cap the amount individuals can accumulate in all their tax-favored retirement vehicles. The cap would apply to aggregated DB and DC accumulations (401(a), IRA, 401(k), 403(b), 457(b), etc.). Individuals with total accruals in all tax-favored plans in excess of the current IRC Section 415(b) limit (currently \$205,000 annually in the form of a joint and survivor benefit commencing at age 62, or a \$3.4 million total accumulation) would be prohibited from making additional contributions or receiving additional accruals under tax-favored retirement arrangements. Plan sponsors would be required to report each participant’s DC account balance (converted to an annuity payable at age 62) and/or accrued DB benefit (converted to an annuity payable at age 62). Contributions or accruals that result in an accumulation in excess of the maximum permitted amount would be treated in a manner similar to the treatment of an excess deferral under current law. The proposal is expected to be difficult to administer and has received opposition from numerous national organizations.



Corporate Tax Expenditures. Corporations paid about as much in taxes in 2011 as they received in tax breaks, according to a new [report](#) from the Government Accountability Office. Tax expenditures—special exemptions and exclusions, credits, deductions, deferrals, and preferential tax rates claimed by corporations, individuals, or both—support federal policy goals but result in revenue forgone by the federal government. Congress and the administration are reexamining tax expenditures used by corporations as part of corporate tax reform. GAO was asked to examine issues related to corporate tax expenditures. This report: (1) describes trends in the number of corporate tax expenditures and estimated corporate revenue losses since 1986; (2) describes the use of corporate tax expenditures in 2011; and (3) compares the size of corporate tax expenditures to federal spending by budget function and, for tax expenditures used only by corporations, identifies spending programs with similar purposes. To address these objectives, GAO analyzed Department of the Treasury estimates of tax expenditure revenue losses from 1986 to 2011 and Internal Revenue Service 2010 data and interviewed agency officials. GAO also reviewed the legislative history and relevant studies to determine the reported purpose of corporate-only tax expenditures, and searched federal program lists to identify federal spending programs that appear to share a reported specific purpose similar to corporate-only tax expenditures. The programs identified as related were not reviewed by the agencies responsible for the programs. The GAO analysis found that corporations reduced their tax bill by roughly \$181 billion in 2011 – mostly through the use of a tax break that allowed businesses to quickly write off the purchase of equipment, and another that allows corporations to defer paying taxes on offshore income. According to CBO, corporations paid around \$181 billion in taxes that year, and the Congressional Budget Office says that corporate revenues hit \$242 billion in 2012. GAO also found that individual taxpayers took advantage of more than two-thirds of the 80 tax breaks used by corporations. Rep. Lloyd Doggett (D-Tx.) – who requested the report with Rep. John Lewis (D-Ga.) – said the findings showed that “many Americans are paying their federal income taxes to contribute their fair share to the cost of our national security and of vital public services.” The GAO report found that the 56 tax breaks used by both corporations and individuals in 2011 led to \$122.4 billion in less revenue from corporations and \$125 billion less from individuals. The two dozen tax breaks just used by corporations amounted to almost \$59 billion in lost revenue.

Subsidizing Foreign Investors. Ironically, while the President’s budget calls for deeper cuts in state and local funding, the budget proposes new federal tax expenditures for some foreign investors through a

proposal to change the Foreign Investment in Real Property Tax Act (FIRPTA, which if you repeat rapidly three times...). Under the President's proposal, foreign pension funds would be exempt from paying taxes on gains from real estate sales: a proposal which, according to the President's budget, would increase the federal deficit by \$2.2 billion over the next decade. *For cities, counties, and school districts; the proposal demonstrates the complexity of federal tax laws: because it is intended to create incentives for foreign pension funds to invest in property, it could enhance the assessed values of properties in cities, counties, and school districts.*

Federal Tax Reform. Democrat Max Baucus, the Senate Finance Committee chairman, and Republican Dave Camp, who heads the House of Representatives Ways and Means Committee, renewed their vow to scour the tax code for unfair loopholes and to discuss it all in public based on the following principles: 1) Tax reform would close special-interest loopholes to help lower rates and would ensure that low-income and middle-income Americans would pay no more in taxes than they do under current law; 2) It would level the playing field for employers, noting that while the current corporate tax rate is the highest in the world, some of America's largest corporations have paid zero taxes; and 3) It would seek parity for small businesses with the goal of ensuring that reform helps small family businesses create jobs and compete as much as it helps large companies.

Unprotecting State & Local Governments. Sen. Mark Warner (D-Va.) has introduced legislation (S. 710) to provide commercial banks a blanket exemption from municipal advisor registration and oversight under the Dodd-Frank Act. The bill would exclude from the identity of municipal advisor (subject to registration requirements) any person appointed to or volunteering on a board, commission, committee, or similar function of a municipal entity; but it would also exempt from registration requirements any banks, including agencies or branches of a foreign bank from a fiduciary duty to a city, county, school board, or state. The Senator's bill (see [Text of Legislation](#)), introduced last week, is identical to a bill sponsored by Sen. Pat Toomey (R-Pa.), that failed to advance beyond the committee level last year. The legislation would allow banks to avoid having to register as municipal advisors with the SEC and to become subject to MSRB rules and Dodd-Frank's federal fiduciary standard to put a city, county, or state's best interest first. Sens. Toomey, Saxby Chambliss (R-Ga.), Mike Johanns (D-Ne.), Claire McCaskill (D-Mo.), and Jerry Moran (R-Ka.) are co-sponsors. The Dodd-Frank law imposed, for the first time, a fiduciary duty on financial advisors, forcing them to put the interests of a state or local government or agency before their own.

Protecting State & Local Governments. The SEC yesterday charged the chief executive officer of a Chicago-based advisory firm with lying to the California Public Employees' Retirement System and other clients about the amount of money managed by the firm, claiming the CEO deceived CalPERS by falsely claiming that his firm met minimum assets under management standards; the SEC further alleged that the CEO similarly inflated his firm's AUM in dealings with other potential clients, while touting his business with CalPERS, and that he fraudulently reported an inflated AUM in filings with the SEC. The SEC's settlement with the CEO states that he told CalPERS in May 2008 that Simran managed at least \$200 million as of Dec. 31, 2007. In fact, Simran managed approximately \$80 million at that time. The SEC said evidence indicates that the CEO was aware that Simran did not meet the \$200 million of AUM that CalPERS required for a prospective investment advisor. The SEC stated: "Tandon (the CEO) deliberately undermined the CalPERS screening process by grossly misrepresenting his firm's purported assets under management...To make matters worse, he then used his association with CalPERS to lure other public institutional investors under false pretenses." Mr. Tandon neither admitted nor denied the findings, but agreed to be barred from the securities industry and disgorge ill-gotten gains of \$20,018, prejudgment interest of \$1,680, and a penalty of \$100,000.

Unfunded Mandating of State & Local Governments. Rep. Devin Nunes has introduced legislation to prohibit state and local governments or entities from issuing tax-exempt, direct-pay, or tax credit bonds unless they file annual reports with the Treasury that contain information about their pension plans, including their net unfunded liabilities and amount of pension obligation bonds outstanding.

An aide to the Republican from California said the Public Employee Pension Transparency Act is similar to, but contains some revisions from, the previous bill of the same name (H.R. 569) that he introduced in 2011. The bill is co-sponsored by House Budget Committee Chairman Paul Ryan (R-Wis.) and Chairman Darrell Issa (R-Ca.), Chair of the House Oversight and Government Reform Committee. The legislation would require annual state and local pension reports filed with the Treasury to include funding status, assets, net unfunded liability, and funded percentage. The bill would impose an unfunded federal mandate that such reports also would have to include a schedule of contributions for the year, the actuarial and rate-of-return assumptions used, and investment returns for the year as well as each of the five past years; it would require projections for the next 60 years, instead of 20 years. Further, under the proposed legislation, if a city, county, school board, or state did not use fair market value or the Treasury yield curve to determine its liabilities, it would have to file a supplemental report with the Treasury with those calculations. The bill would also prohibit the federal government from bailing out any government that ended up with serious financial problems as a result of pension plan problems. The sponsors include no analysis of what the costs to state and local taxpayers to comply with the newly proposed federal mandates would be, but rather warns that the lack of disclosure by state and local governments “poses a direct and serious threat to the financial stability of such plans and their sponsoring governments, impairs the ability of state and local government taxpayers and officials to understand the financial obligations of their governments, and reduces the likelihood that state and local government processes will be effective in assuring the prudent management of their plans,” warning: “The status quo also constitutes a serious threat to the future economic health of the nation.”

Reaction: The National Association of State Retirement Administrators noted that state and local governments already include detailed information about their pension plans in their comprehensive annual financial reports and bond documents, as well as in pension plan reports. Forty-five states have made changes to address concerns about their pension plans within the last three years. John McNally, a partner at Hawkins Delafield & Wood and former president of the National Association of Bond Lawyers who helped draft pension disclosure guidelines for bond documents, told the Bond Buyer: “At some point, the issuers (state and local governments) will cry ‘enough is enough’... That would be a fair reaction to the draft [bill], which will result in opacity not transparency.”

Derivatives. Permanent Subcommittee on Investigations Chairman Sen. Carl Levin (D-Mich.) this week announced he plans to send the results of a nine-month investigation into JPMorgan Chase & Co.’s record trading loss to the Justice Department and SEC to review for possible wrongdoing. In March, a subcommittee [report](#) on JPMorgan’s “London Whale” losses of 2012 concluded that the bank’s activities provide “another warning signal” about the ongoing need to tighten oversight of banks’ derivatives trading, including better valuation techniques, more effective hedging documentation, stronger enforcement of risk limits, more accurate risk models and improved regulatory oversight. Sen. Jeff Merkley (D-Ore.) [commended](#) Levin’s “work uncovering the astounding level of unacceptable behavior” surrounding the London Whale trades. “The DOJ and SEC should quickly review the evidence compiled by Senator Levin’s investigations subcommittee and proceed aggressively to bring justice in this matter. The history of slapping big financial institutions on the wrist only reinforces Wall Street’s excessive risk-taking, and ordinary Americans pay the price. No financial institution should be above the law,” he stated.

Gun Debate Over. The Senate debate over gun control appeared over yesterday with all that remained of a broad package of measures representing the most serious changes to the nation’s gun laws in 20 years

were two amendments: one that would address mental health care, and another that would impose unfunded mandates on states that divulge information about gun owners except under very specific circumstances like a criminal investigation. These marked the only two gun-related measures to clear the Senate's 60-vote threshold for passage, but the amendments have little practical effect, because the underlying legislation has no immediate prospect of passing the Senate. 57 senators voted Wednesday to essentially nullify state laws that prohibit carrying concealed weapons; 56 senators voted to restore gun ownership rights to veterans who have had them taken away.

Immigration. The introduction of sweeping [immigration](#) legislation this week by a bipartisan group of eight Senators proposes a 13-year path to American citizenship for illegal immigrants who arrived in the country before Dec. 31, 2011, but would demand that tougher border controls be in place first. The bill would require that illegal immigrants wait a minimum of 10 years until they apply for legal permanent residence and an additional three years until full naturalization; it would also mandate a series of rigorous enforcement measures, including at least \$3 billion for the Department of Homeland Security to fortify border surveillance and apprehensions. Under the proposal, DHS would have six months to present a plan to begin securing the border and identify where more border fencing might be required. No immigrants would be allowed to apply for "registered provisional immigrant" legal status — which would allow them to live and work here legally, as well as travel outside the country — until both plans are complete. In order to apply for permanent resident visas (green cards), after 10 years, illegal immigrants would have to pay an approximate \$2,000 penalty fee, including \$500 up front. They would also have to demonstrate knowledge of English and civics, and have worked regularly and maintained a continuous physical presence in the country. In addition, agricultural workers and children brought to the country illegally by their parents — know as "Dreamers" — would receive an expedited path to legal status. (Both groups would be able to receive green cards in five years. The Dreamers would be eligible for citizenship immediately after they got their green cards.) The bill also creates a W-Visa program for lower-skilled workers, the outgrowth of a parallel negotiation between the country's largest business and labor groups. A Bureau of Immigration and Labor Market Research, which is to be created by the bill, would be responsible for overseeing the number of workers who could come in annually. The legislation also seeks to eliminate the backlog of 4.7 million immigrants who have applied to come here legally and have been languishing waiting for green cards; it creates a merit-based program for foreigners to become legal permanent residents, which focuses on both high and low work skills. The bill would allow an individual who qualifies for the new path to citizenship — but has been deported for noncriminal reasons — to re-enter the country as a "registered provisional immigrant," as long as the individual has a spouse or child who is a citizen or lawful permanent resident. Anyone in the country under the registered provisional immigrant status, however, would not be eligible for food stamps or other federal aid programs. Under the new, merit-based visas, the legislation would gradually shift the emphasis from granting them based on family ties, toward visa approvals based on points awarded for an immigrant's work skills, current employment, education and length of time in the U.S. In another border security measure, and a concession to the Republican members of the group, employers would be required to use an enhanced electronic verification system to make sure they are not employing anyone in the country illegally. Noncitizens would need to show a "biometric work authorization card" or "biometric green card." Senate Judiciary Committee Chairman Patrick Leahy (D-Vt.) has scheduled two hearings on the bill. As with much federal legislation, state and local leaders were not invited to participate—nor was there any analysis of the potential fiscal impacts—especially on counties and states with regard to the bill's "registered provisional immigrants" (RPIs)—the bill's designation for unauthorized immigrants in the country before Dec. 31, 2011—specifically, how will states and local governments pay for the health care and education needs of this population of 11 million.

Madame Bovary. The Municipal Securities Rulemaking Board (MSRB) this week published an [introductory guide to EMMA](#) for state and local government issuers of tax-exempt municipal bonds. The online guide is intended to assist state and local governments better evaluate their state or local capital

financing options, communicate with investors, and comply with disclosure rules. The new guide is in addition to the MSRB's State and Local Government Toolkit ([Access the MSRB's State and Local Government Toolkit](#)), which now also includes *Costs Associated with Issuing Municipal Securities*, an explanation of the components of gross spread, and *Using EMMA Trade Monitor to Evaluate Your Municipal Market Activity*, which describes how municipal securities issuers can analyze secondary market trading activity for their bonds. The MSRB's EMMA website is a centralized online database that provides free public access to more than 800,000 official disclosure documents and data on more than 70 million trades associated with municipal bonds issued in the United States. The EMMA website makes available real-time trade prices, primary market and continuing disclosure documents, and current credit ratings for more than one million outstanding securities, as well as current interest rate information, liquidity documents and other information for most variable rate municipal securities.

State & Local Finance

Moody Pensionary Blues. Moody's Investors Service this week announced it has placed the G.O. bond ratings of 29 local governments and school districts, including Chicago, Cincinnati, and Minneapolis, on review for possible downgrades due to its new methodology for analyzing public pension liabilities. Other cities placed on review for possible downgrades include Las Vegas, Santa Fe, Portland (Ore., Chris!), and Evanston. The action reflects Moody's position that "pension obligations are a significant source of credit pressure for governments and warrant a more conservative view of the potential size of the obligations." No state ratings have been placed on review yet, and Moody's changed methodology is not expected to have an immediate impact on state ratings; whereas Moody's noted the 29 local governments and school districts that have been placed on review have large adjusted net pension liabilities relative to their rating category. Moody's expects to complete reviews within 90 days but could take as long as 180 days. Moody's Managing Director Timothy Blake noted: "Pension obligations represent a growing source of budgetary pressure for many governments...However, the manner in which these obligations are reported varies widely, and we believe liabilities are under-reported from a balance sheet perspective. The purpose of the adjustments is to provide greater transparency and comparability in pension liability measures for use in credit analysis." Moody's also reported that the impetus for the changes is to create a balance sheet liability concept that is similar to that used in the private and not-for-profit sectors and comparable to measures of debt outstanding as of a specific point in time, noting that the majority of government pension obligations remain manageable in the context of their revenues and resources, and those ratings that were placed on review were determined to be "significant outliers" in their current rating category. Moody's pension adjustments also apply to public universities, and include: multiple-employer cost-sharing plan liabilities will be allocated to specific government employers based on proportionate shares of total plan contributions; accrued actuarial liabilities will be adjusted based on a high-grade long-term taxable bond index discount rate as of the date of valuation; asset smoothing will be replaced with reported market or fair value as of the actuarial reporting date; and the resulting adjusted net pension liability will be amortized over 20 years using a level-dollar method to create a measure of annual burden related to the net pension liability.

Pensionary Apprehensions. National organizations representing state and local leaders and retirement systems (NACo, NLC, NASRA, USCM, ICMA, NASACT, GFOA, IPMA, and NCTR) this week submitted comments to the House Ways and Means Committee Working Group on Retirement/Pensions. The groups urged the working group ensure any federal tax changes support retirement policies and flexibility at the state and local level. The working group is chaired by Reps. Tiberi (R-OH) and Kind (D-WI) and is one of 11 working groups formed to review current tax law in specified areas and seek input from subject matter experts and the general public. The Joint Committee on Taxation has been instructed to summarize the comments and deliberations of each working group in a report due to the full Ways and Means Committee by May 6th: "As you consider possible reforms of the federal tax code, we urge you to

“do no harm” to this current system of support for employer-provided retirement plans. Care must be taken so that the tax treatment of retirement savings continues to support real retirement security for American workers, both public-sector as well as private-sector, and maintain the quality of life for future generations of retirees.”

Pensionary Smoothing. The California Public Employees’ Retirement (CalPERS) System Board of Administration Wednesday approved new actuarial policies to make significant changes to actuarial policies, increasing the rate that state and local government employers pay for their pension plans. The adopted recommendations modify both smoothing and amortization policies and implement these changes going forward with an impact to employer rates beginning in FY 2015–16. The smoothing period now changes from a 15-year rolling period to a five-year direct smoothing rate. The amortization period goes from a 30-year rolling period to a 30-year fixed rate. Municipalities had testified this week to recommend that the Board should consider at least a one-month delay in the adoption of the proposal because cities needed more time to comprehend and evaluate the impact of these changes on their employer rates and provide feedback. The changes approved require the 2,200 state and local governments and school districts that are part of CalPERS to pay significantly more into the system. (It has been estimated that the system now has an unfunded liability of \$87 billion, and *Bloomberg News* this week reported that CalPERS now has 74% of the funds it needs to cover benefits over 30 years—an signal improvement from as recently as 2009, when this number had dropped as low as 61% at the height of the Great Recession.) The policies approved today are designed to enhance the long term stability of the fund. CalPERS estimates that a medium public agency employer contribution rate for the next 10 years for a sample miscellaneous plan will increase by 6.3% from 17.8% to 24.1% percent. Under this example, the actual cost for this rate increase will be approximately 35% to the employer. The employer rate under a sample public agency safety plan will increase by 10.5%, from 30.8 to 41.3%, and will cost the employer in this model 34% more in 10 years than it costs them today. In the first year of implantation, employers will see the highest increase, with slight increases in year seven and 10. These increased rates will remain at those levels from 2020 on for decades. CalPERS estimates that these increases will result in the unfunded liability being paid down by 2045. In addition to these increases, the CalPERS actuary is considering discount rate changes (assumed rate of return) and actuarial assumption changes relating to mortality assumptions. The adoption of these changes is under consideration and is not certain. However, CalPERS is advising employers to brace themselves for continued changes. The mortality assumption change could be an increase of 2–4 % of payroll phased in over a period of time and the discount rate change could be 2–4 % change phased in over time. These additional increases, if adopted, would be on top of the smoothing and amortization policy changes that were adopted today. The mortality assumptions and discount rate changes will be discussed further in spring 2014.

It is unclear what the impact of the decision will be on fiscally distressed California municipalities, especially Stockton and San Bernardino, the two cities in the municipal bankruptcy process, Stockton, which recently had its eligibility to be in bankruptcy affirmed by the judge, and San Bernardino, which is going through preliminary hearings that will lead to such a determination, have CalPERS listed as a creditor. San Bernardino began battling with CalPERS shortly after announcing plans to file for bankruptcy in August 2012. CalPERS has filed a motion asking the judge to lift the automatic stay that protects debtors in bankruptcy so that it could sue San Bernardino for missed payments, but the judge ruled against the motion. San Bernardino Mayor Pat Morris said recently that while the city plans to restart payments to the pension fund beginning July 1, it is unlikely it will be able to catch up on missed payments from August 2012 through July 2013 and will likely have to impair the pension fund. Meanwhile, bond insurers have sued Stockton, because it has continued payments to CalPERS throughout its bankruptcy. Insurers contend that the pension fund should be treated like any other creditor. Stockton has opted instead to distribute most of the pain from its insolvency to bondholders.

Distressing Mortgages. A controversial proposal to get local government officials to condemn distressed mortgages -- in the same way they might condemn a dangerous property -- is slowly gaining traction in some California communities, several months after it appeared the idea had been killed. After months of contentious debate, officials in San Bernardino County, in January tabled the idea of seizing troubled home loans through eminent domain in the face of fierce opposition from Wall Street trade associations and investors in mortgage-backed securities. But since then, San Francisco-based Mortgage Resolution Partners (MRP) has signed advisory agreements with five California municipalities that permit the financier-backed group to begin negotiating a sharp reduction in the dollar value of distressed loans that are held in securities administered by banks and mortgage servicing firms. MRP's strategy is to either achieve a voluntary agreement with servicers and banks to reduce the principal owed on loans that are valued at prices higher than the homes are worth, or to use eminent domain to forcibly seize the loans and restructure them at a lower price. MRP, which earns a \$4,500 fee for every loan that is restructured, argues the threat of eminent domain gives municipalities, the most impacted level of government by the housing crisis, an opportunity to help cash-strapped homeowners struggling to pay their mortgages. But Wall Street trade groups like the Securities Industry and Financial Markets Association and the Association of Mortgage Investors argue that forcibly condemning home loans and rewriting them is a violation of contractual agreements between a bank and a borrower. MRP's most recent advisory agreement was signed on April 2 with the city of Richmond, Calif., according to public records and MRP's marketing materials reviewed by Reuters. Other California communities that have signed similar agreements with Mortgage Resolution Partners are El Monte, La Puente, San Joaquin, and Orange Cove. The group is also negotiating with officials in North Las Vegas, Nevada a community of 227,000 people that was particularly hard hit by the housing bust. According to CoreLogic there are still an estimated 10.4 million U.S. homeowners who are underwater on their mortgages. The loans MRP seeks to restructure are those packaged into securities sold by Wall Street banks before the financial crisis. These private label mortgage securities do not carry a government guarantee of principal repayment, which distinguishes them from mortgage debt issued by government-sponsored mortgage firms Fannie Mae or Freddie Mac. Loans in private label bonds are not eligible for most federal government mortgage modification programs.

Still Not Quite Looking Groovy. Moody's this week opined that despite economic growth, the majority of public finance sectors still face a negative outlook characterized by lingering budget stress, weak revenue growth, federal budget cuts, and growing public pension liabilities. Moody's analyst Eva Bogaty noted that revenue growth has been weak since the recession due to anemic household incomes, lower home values, and taxpayer resistance—not to mention further erosion in federal and state support, including the sequester, beginning with the first-year \$1.2 trillion in automatic, across-the-board budget cuts that went into effect March 1: “While federal budget cuts, taken in isolation, are not likely to cause widespread new credit stress for US public finance sectors, they will compound existing negative effects of the slow economic recovery on public finance revenues.” In addition, according to the Harvard Kennedy School Mossavar-Rahmani Center for Business Government, unfunded public pension liabilities could be as high as \$4.4 trillion—even though some state and local governments have adopted pension reforms, legal restrictions and hurdles with union agreements have made it difficult for municipalities to meaningfully reduce service costs, according to the report. The outlook for states is negative for the sixth consecutive year due to high unemployment, slow tax revenue growth, and continuing budget pressures. Moody's said it will assign a stable outlook for public finance sectors when there is sustained national economic growth that improves the labor and housing markets, a return to higher consumer confidence, growing household income, higher revenue growth and a resolution of the federal budget that does not involve further cuts to key funding programs affecting the public sectors.

State & Local Revenue Erosion & BAB's Sequestration. Beyond what Moody's wrote, the continuing shift in retail sales to the internet and the apprehension about state and local Build America Bond sequestration have added additional revenue worries at the state and local level. Several BABs issuers

have announced their intent to redeem BABs at par plus accrued interest, because they believe the cuts in their federal subsidy payments under sequestration have triggered the extraordinary redemption provisions in their bond documents. The Central Texas Regional Mobility Authority, an independent government agency created in 2002 in Austin to improve transportation in Williamson and Travis counties, announced last month it would redeem \$45 million of BABs on June 5, with the chief financial officer noting: “This would be a significant savings compared to the interest rates that we have on the BABs even with the bond documents said an would occur and trigger change to Sections federal tax code “or any pursuant to which the reduced or eliminated.” determination that all direct-pay municipal be paid between that be reduced last month, is choices. Last week its intent to redeem that were issued in April noting, “The reason that refunding is because the reduced our subsidy blue they decided to

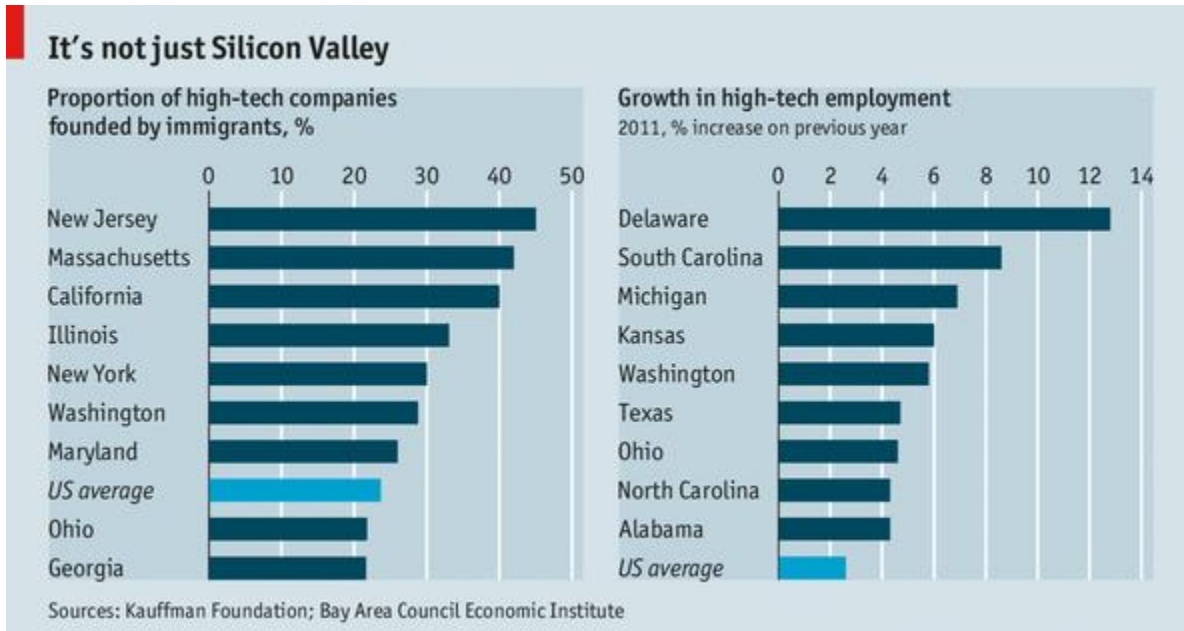


subsidy payment.” The “extraordinary event” a call if there was a 54AA or 6431 of the other law or regulation, federal subsidy payment is Thus, the IRS subsidy payments for bonds, including BABs, to date and Sept. 30, would forcing some expensive Horicon, Wis. announced \$2.45 million of BABs 2010—with the city clerk we are looking to do this federal government payment... Out of the clear reduce our payment only a

few years into our 20-year bond.” The decision came in the wake of an IRS notification on March 8 that their BAB subsidy payment due on April 1 in the interest amount of \$19,455.62 was reduced by 8.7% to \$17,762.98 due to sequestration, according to an event notice the city filed on the Municipal Securities Rulemaking Board’s EMMA system. “The city will use other funds to pay the interest due on April 1, 2013 in full and no interest payment delinquency is being reported now,” the notice said. Last week, Monona, Wis. announced it would redeem \$7.6 million of BABs due to the 8.7% subsidy payments sequestration. States and local governments have issued nearly \$188 billion of BABs since they were enacted in 2009 as part of the American Recovery and Reinvestment Act. Few expected or anticipated that the federal part of the deal would not be fully honored. In addition to the sequestration and further looming federal budget cuts, the continuing shift in the U.S. and global economy are, more and more, undercutting local and state sales and use tax revenues. Indeed, with the oncoming expansion of 3D printing—the revolutionary new printers that create three dimensional goods, the threat to state and local treasuries will grow, absent relief from Congress.

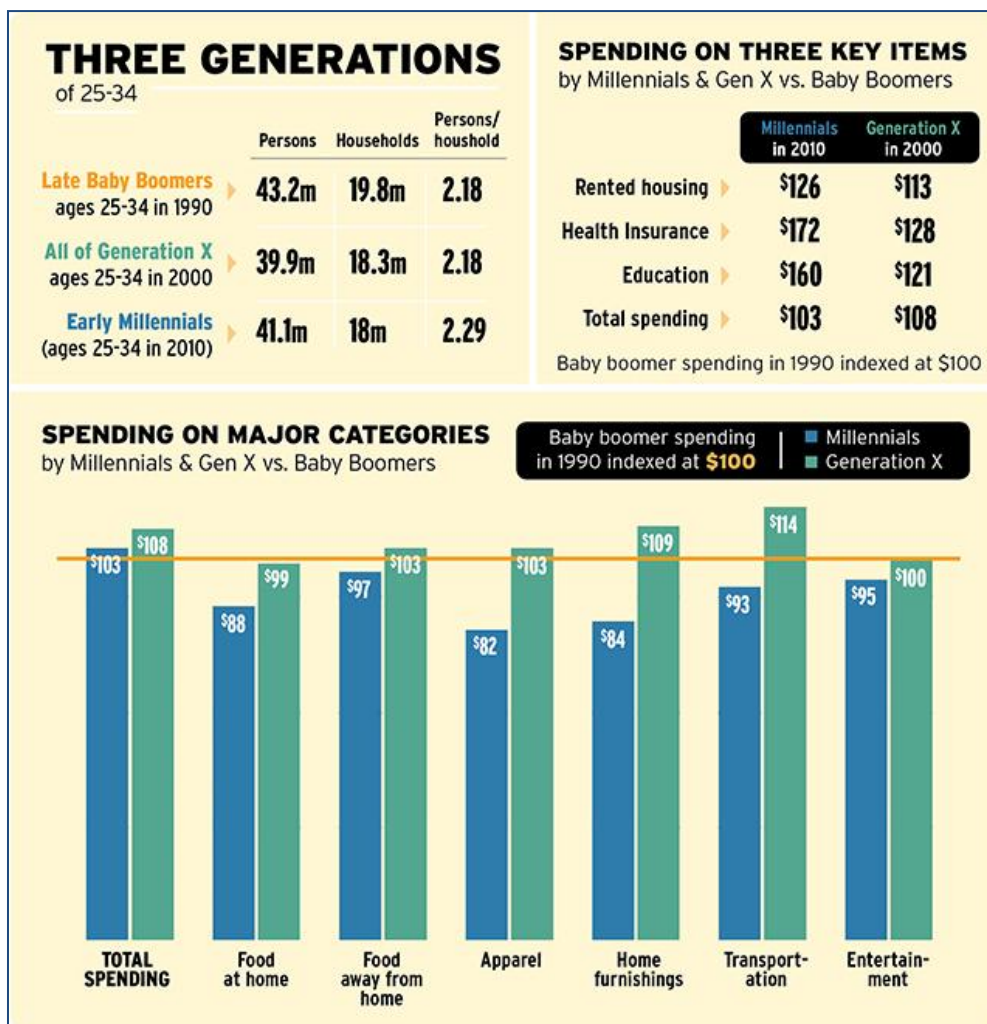
IRS Health Care Act Info for State & Local Leaders. The Internal Revenue Service’s Federal, State and Local Governments Division will host a phone forum on provisions in the Affordable Care Act that impact federal, state, and local government employers. This forum is tailored for public employers, payroll and benefits administrators and will cover W-2 reporting for employer-sponsored health coverage as well as the additional Medicare tax on high income earners, among other things. April 30th at 2:00 PM (EDT). [Info and registration](#)

Innovation



Innovation & Immigration. It turns out that immigration really matters to state and local leaders. Think of this, applications for this year's quota of 65,000 H-1B visas for skilled immigrants began on April 1st. In less than a week, they were oversubscribed. The Silicon Valley and No. Virginia have long recognized the extraordinary economic boosts and innovative capacity immigrants bring to a region, but the graphs above make even more clear the stakes state and local leaders have in open doors.

Demographically Musing



Source: Bureau of labor Statistics, all spending data is in constant 2010 dollars

Quotes of the Week

“We will all be with you as you learn to stand and walk and, yes, run again,”
 ~ President Obama in Boston yesterday said of those injured in the attacks...“I’m here today on behalf of the American people with a simple message: Every one of us has been touched by this attack on your beloved city. Every one of us stands with you.”

“[W]hat chapter 9 brings to the table that is not in state law is the exclusive power of the Congress under the Constitution to make uniform laws concerning bankruptcy. And uniform laws concerning bankruptcy mean impairment of contracts. The contracts clause of the United States Constitution says that no state may make a law impairing the obligation of contracts. And that limitation does not apply to Congress. And, for the reasons I explained in that decision, the asymmetry is absolutely intentional on the part of the

founders, the framers of the Constitution, because bankruptcy is nothing but the impairment of contracts. This does not mean that there's not potentially a serious issue involving CalPERS. But at this point, I do not know what that is. I do not know whether spiked pensions can be reeled back in. There are very complex and difficult questions of law that I could see out there on the horizon, but no plan of adjustment can be confirmed unless -- no plan of adjustment can be confirmed over the rejection by a particular class unless that plan does not discriminate unfairly and is fair and equitable with respect to each class of claims that is impaired under or has not accepted a plan." ~ Judge Christopher Klein, U.S. Bankruptcy Judge in the transcript from April 1st, *City of Stockton*, U.S. Bankruptcy Court, #12-32118-C-9, Reporter's Transcript.

Ethically Speaking & Public Trust

Local Government Ethics

"You work for the banks, they pay you, and yet you're supposed to represent the public interest. ... Consultants have a financial incentive to do things to attract repeat business." ~ U.S. Sen. Sherrod Brown (D-Oh.) speaking this week at a Senate Banking Committee hearing on the conflicts of interest of consultants who are paid both by federal banking regulatory agencies, as well as banks.

Little Legalities



Bankruptcy, Constitutional, Preemption, Procedural & Other Key Decisions or Cases



Adverse Possession. In a case that was anything but relaxing, The Rhode Island Supreme Court affirmed the lower court in this adverse possession case that revolved around a hammock placed on disputed property. Plaintiffs and Defendants owned abutting property; the plaintiffs had purchased their property in 1972—defendants in 2003—at which point the defendants had their property surveyed and staked—wherein arose the discovery of the hammock on their property leading to the unswinging disputed that has consumed the decade since. Plaintiffs asserted that, since 1972, they used this area as their own in the belief that it was part of their yard.—specifically that they had placed an inflatable children's pool, built a tree fort, and hung a hammock from trees in the disputed area. Plaintiffs filed this action for adverse possession in 2009. The superior court entered judgment in favor of Defendants. Plaintiffs appealed, contending that the trial justice erred in holding that an agreement in which Defendants granted Plaintiffs permission to place a hammock on the disputed land was a concession to Defendants' superior title in that land. Noting that, in Rhode Island, "to obtain property by adverse possession, a claimant must prove 'actual, open, notorious, hostile, continuous, and exclusive use

of property under a claim of right for at least a period of ten years,” the burden fell upon the plaintiffs to establish aforesaid by “strict proof.” Here the court found the issue of the “element of hostility” was crucial, but that the “several arrangements with [defendants]...illustrated [their] acceptance of [d]efendants’ superior title.”The Supreme Court affirmed, holding that the trial justice did not err in considering the agreement as an objective manifestation of Defendants’ superior title. *DiPippo v. Sperling*, Rhode Island Supreme Court, No. 2012-14-Appeal, April 12, 2013.

GRANTS

Department of Agriculture

10.912 2013 NH Conservation Innovation Grant

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230196&mode=VIEW>; Eligibility: State and local governments, Institutions of Higher Education (IHEs); Due date: 5/17/13; Matching requirement

10.675 2014 National Urban and Community Forestry Grant Program

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230313&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 7/15/13
Matching requirement

Department of Commerce

11.611 Manufacturing Extension Partnership (MEP) Center for Nebraska

<http://www.grants.gov/search/search.do;jsessionid=K11sRrYd8pSMpCr1kGygLwQPqkq8V7FVJc2Mw46NPhwgZSb4LJV!-982222471?oppld=229815&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 6/10/13
Matching requirement

Department of Defense

12.002 Procurement Technical Assistance Program (PTAP)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230380&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 7/17/13
Matching requirement

Department of Health and Human Services

93.652 Diligent Recruitment of Families for Children in the Foster Care System

<http://www.grants.gov/search/search.do;jsessionid=K11sRrYd8pSMpCr1kGygLwQPqkq8V7FVJc2Mw46NPhwgZSb4LJV!-982222471?oppld=229835&mode=VIEW>; Eligibility: State and local governments; Due date: 6/10/13

93.073 Advancing Alcohol Screening and Brief Intervention (aSBI) and CHOICES in American Indian and Alaska Native Populations through Training and Technical Assistance

<http://www.grants.gov/search/search.do;jsessionid=K11sRrYd8pSMpCr1kGygLwQPqkq8V7FVJc2Mw46NPhwgZSb4LJV!-982222471?oppld=229793&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 5/24/13

93.396 Collaborative Research in Integrative Cancer Biology (U01)

<http://www.grants.gov/search/search.do;jsessionid=K11sRrYd8pSMpCr1kGygLwQPqkq8V7FVJc2Mw46NPhwgZSb4LJV!-982222471?oppld=229853&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 11/13/15

93.576 Refugee Microenterprise Development Projects

<http://www.grants.gov/search/search.do;jsessionid=K11sRrYd8pSMpCr1kGygLwQPqkq8V7FVJc2Mw46NPhwgZSb4LJV!-982222471?oppld=229773&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 6/10/13

93.217 FY13 Announcement of Anticipated Availability of Funds for the Adoption and Implementation of Health Information Technology in Family Planning Services Grants:

Region 1:

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230095&mode=VIEW>

Region 2:

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230094&mode=VIEW>

Region 3:

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230096&mode=VIEW>

Region 4:

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230097&mode=VIEW>

Region 5:

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230100&mode=VIEW>

Region 6:

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230099&mode=VIEW>

Region 7:

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230101&mode=VIEW>

Region 8:

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230102&mode=VIEW>

Region 9:

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230098&mode=VIEW>

Region 10:

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230103&mode=VIEW>; Eligibility: State and local governments; Due date: 5/17/13

93.270 Viral Hepatitis Networking, Capacity Building and Training

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230013&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 6/28/13

93.242 Reducing the Duration of Untreated Psychosis in the United States (R34)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230015&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 5/7/16

93.242 Reducing the Duration of Untreated Psychosis in the United States (R01)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230014&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 5/7/16

93.286, 93.394, 93.395 Image-guided Drug Delivery in Cancer (R01)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=229994&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 11/19/15

93.865 Male Contraceptive Development Program (U01)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=229993&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 8/27/13

93.242, 93.279, 93.853, 93.856 Eradication of HIV-1 from CNS Reservoirs: Implications for Therapeutics (R21)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=229998&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 9/17/13

93.173 NIDCD Research Career Enhancement Award for Established Investigators (K18)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=229995&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 5/8/16

93.977 National Network to Enhance Capacity of State and Local Sexually Transmitted Disease Prevention Programs (NNECS)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230133&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 6/16/13

93.853 NINDS Stroke Trials Network - National Data Management Center (U01)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=229974&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 8/14/13

93.394 Revision Applications to R01 Awards for Research on Imaging and Biomarkers for Early Cancer Detection (R01)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230200&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 12/11/15

93.394 Revision Applications to R01 Awards for Research on Detection of Pathogen-Induced Cancer (DPIC) (R01)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230202&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 12/11/15

93.394 Revision Applications to P50 Awards for Research on Imaging and Biomarkers for Early Cancer Detection (P50)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230201&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 7/10/13

93.394 Revision Applications to P01 Awards for Research on Imaging and Biomarkers for Early Cancer Detection (P01)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230204&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 7/10/13

93.394 Revision Applications to U01 Awards on Detection of Pathogen-Induced Cancer (DPIC) (U01)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230203&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 12/11/15

93.394 Revisions to P01 Awards for Research on Detection of Pathogen-Induced Cancer (DPIC) (P01)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230206&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 7/10/13

93.394 Revisions to P50 Awards for Research on Detection of Pathogen-Induced Cancer (DPIC) (P50)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230205&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 7/10/13

93.394 Revision Applications to U01 Awards for Research on Imaging and Biomarkers for Early Cancer Detection (U01)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230198&mode=VIEW>; eligibility: State and local governments, IHEs; Due date: 12/11/15

93.394 Detection of Pathogen-Induced Cancer (DPIC) (R01)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230197&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 12/11/15

93.394 Imaging and Biomarkers for Early Cancer Detection (R01)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230199&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 12/11/15

93.048 Health Care Fraud Prevention Program Expansion and SMP Capacity Building Grants

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230253&mode=VIEW>; Eligibility: Current grantees; Due date: 5/28/13

93.273 Structural Interventions, Alcohol Use, and Risk of HIV/AIDS (R01)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230234&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 5/7/16

93.273 Structural Interventions, Alcohol Use, and Risk of HIV/AIDS (R21)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230235&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 5/7/16

93.859 Modeling of Infectious Disease Agent Study Information Technology Resource (U24)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230395&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 7/18/13

93.172, 93.242 Centers of Excellence in Genomic Science (CEGS) (P50)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTL>

[dGzV2!1866286003?oppld=230397&mode=VIEW](http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230397&mode=VIEW); Eligibility: State and local governments, IHEs; Due date: 7/8/13

93.859 Modeling of Infectious Disease Agent Study Research Projects (U01)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230393&mode=VIEW>; Eligibility: State and local governments; Due date: 7/18/13

93.859 Modeling of Infectious Disease Agent Study Centers of Excellence (U54)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230394&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 11/26/13

93.273 Mechanisms of Alcohol and Nicotine Co-Addiction (R21)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230353&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 9/7/16

93.273 Mechanisms of Alcohol and Nicotine Co-Addiction (R01)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230354&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 9/7/16

Department of the Interior

15.531 Roza I.D. Re-regulation Reservoir Implementation – YRBWEP

<http://www.grants.gov/search/search.do;jsessionid=K11sRrYd8pSMpCrl1kGygLwQPqkq8V7FVJc2Mw46NPhwgZSb4LJV!-982222471?oppld=229855&mode=VIEW>; Eligibility: Local governments; Due date: 4/23/13; Matching requirement

15.628 FY2014 Multistate Conservation Grant Program

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230254&mode=VIEW>; Eligibility: State and local governments, IHEs; Due date: 8/9/13

15.512 Fish Screen Improvement Phase II (Rock Slough)

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=230473&mode=VIEW>; Eligibility: Local governments; Due date: 4/26/13; Matching requirement

Department of Justice

16.738 BJA FY 13 Law Enforcement: National Training and Technical Assistance

<http://www.grants.gov/search/search.do;jsessionid=w9BNRshWhyQBQrQyyhpmTNly2HBz52247yVmJTRQp6YbQTLdGzV2!1866286003?oppld=229996&mode=VIEW>; Eligibility: State and local governments; Due date: 5/30/13