

 In the fall, State agencies submit a budget request at or below a targeted amount specified for the next fiscal year. May
DBM
reviews
budget and
sets agency
budget
targets.

## State of Maryland Operating Budget Cycle

September -December

Budget review and preparation.

- DBM reviews budget requests, makes recommendations to the Governor.
- Board of Revenue Estimates approves final revenue estimates.
- The Governor makes decisions on the budget allowances.

- The Maryland Constitution requires the General Assembly to enact a balanced budget by the 83rd day of session.
- If the General Assembly fails to enact the budget by the 90th day of the Session, it will go into extended session where only the budget is considered.
- The budget bill becomes law immediately upon enactment.

83rd Day of Legislative Session

The budget bill must be enacted by the General Assembly.

January -April

The General Assembly reviews the budget. 3rd Wednesday in January

Governor submits the budget to the General Assembly.

- The Governor submits a "balanced" operating budget to the Legislature, consisting of the budget bill and its detailed supporting documentation.
- In the case of a newly elected Governor, the budget proposal is due to the General Assembly no later than ten days after the 2<sup>nd</sup> Wednesday in January.
- The General Assembly reviews, holds hearings, and makes decisions on the budget.