

# Behind the Scenes of Brazil's Fiscal Responsibility Law: discussions, stakeholders' interests, key debates, and foundational documents

Jeremias Pereira da Silva Arraes

<https://orcid.org/0000-0001-5914-3987> | E-mail: [jeremias@unb.br](mailto:jeremias@unb.br)

José Matias-Pereira

<https://orcid.org/0000-0001-6320-026X> | E-mail: [matias@unb.br](mailto:matias@unb.br)

## Abstract

**Objective:** This article aims to investigate the behind-the-scenes aspects of the deliberative process that resulted in the approval of the Fiscal Responsibility Law (FRL), analyzing national and international influences, the pronouncements of the actors involved, and the divergences that marked its formulation.

**Method:** This study adopts a qualitative and exploratory approach, based on content analysis and bibliometric analysis of 967 articles on the FRL. Additionally, 27 meeting minutes from the Special Committee, 28 technical works and studies, and 19 national and international newspaper clippings were examined, with the support of NVivo software for categorizing and processing data.

**Results:** Evidence indicates that the FRL was influenced by international experiences, especially New Zealand's Fiscal Responsibility Act and IMF recommendations. The discussions focused on personnel expenses, credit operations, and outstanding payables, revealing tensions between the rigidity advocated by oversight bodies and the flexibility requested by states and municipalities.

**Contributions:** This study shows that the FRL results from political negotiations, diverse interests, and international pressures, consolidating principles of planning, transparency, and accountability. The analysis reinforces its understanding as a landmark of public governance in Brazil and supports future reforms and research on fiscal responsibility.

**Keywords:** Fiscal Responsibility Law; Fiscal Responsibility; Fiscal Management; Public Expenditure

## 1 Introduction

In 1990, only five countries (Germany, Indonesia, Japan, Luxembourg, and the United States) had fiscal rules in place that covered at least the federal government; by the end of 2022, that number had risen to 106 economies. These rules, which typically emerge as a result of political and economic crises, aim to curb pressures for excessive spending and ensure fiscal responsibility and debt sustainability. During that same period in the 1990s, no economic issue in Brazil was as widely discussed as the one with the slogan: “Fiscal adjustment is necessary.” However, despite the high degree of support, the topic was insufficiently explored, making it impossible to define with any precision answers to basic questions such as which fiscal target should be pursued, what the objective of fiscal policy should be, and what values these parameters should take (Giambiagi, 2001; Schaechter et al., 2012; Davoodi et al., 2022).

In the economic context of Brazil in the 1990s, Giambiagi (2001) sought to contribute to a deeper understanding of fiscal policy. This was because, in 1999/2000, the country adopted an ambitious fiscal adjustment program. The objective of the initiative was for Brazil to qualify for support from the International Monetary Fund (IMF), since over the previous years the Public Sector Borrowing Requirement (PSBR) had recorded very high levels, averaging 6.9% of GDP.

Leite (2005) studied the fiscal framework in Brazil in the 1990s and the Fiscal Responsibility Law. His thesis, presented to the Department of Political Science at the University of São Paulo, highlights that, during that period there was a clear scenario of change in the financial and fiscal relationship between the federative entities of the country. The federal fiscal framework, which included a set of measures aimed at planning, transparency in public accounts, limitation of spending, and debt contracting, was developed amidst a political process that required states and municipalities to carry out good management of public finances, given that the imbalance in the accounts of these entities affected the accounts of the federal government (Leite, 2005).

The cycle of structural fiscal adjustments of that time ended with the approval of Complementary Law Project No. 18 of 1999, which became Complementary Law No. 101 of 2000, known as the Fiscal Responsibility Law (FRL). The project received 124 amendments and spent just over 9 months under review in the Chamber of Deputies; although it may not seem so, this number of amendments and the length of the review process are considered low for the approval of a norm with such complexity, which also involved the imposition of losses for some actors, such as governors and mayors (Asazu, 2003).

Afonso’s (2016) study, in describing historical facts surrounding the approval of the FRL, highlighted the rejection of the law by parties that advocated for social interests and greater state regulatory power. However, when the approval of sub-limits on personnel spending was put on the agenda, parliamentarians from the same parties were divided due to the actions of different levels of government. This occurred because municipalities, especially small ones, were uneasy with the approval of the FRL, while governors did not express coordinated opposition (Afonso, 2016).

This study expands and organizes the main information on the drafting of the Fiscal Responsibility Law (FRL), with the aim of investigating the behind-the-scenes aspects of the deliberative process for the approval of Bill No. 18 of 1999. The motivation stems from an interest in uncovering the influences of national and international documents that supported the drafting of the law, the participation and opinions of the main stakeholders, the divergences in the discussions on key themes, and the special attention given to personnel expenses, which established limits for all entities of the federation and their respective branches of government.

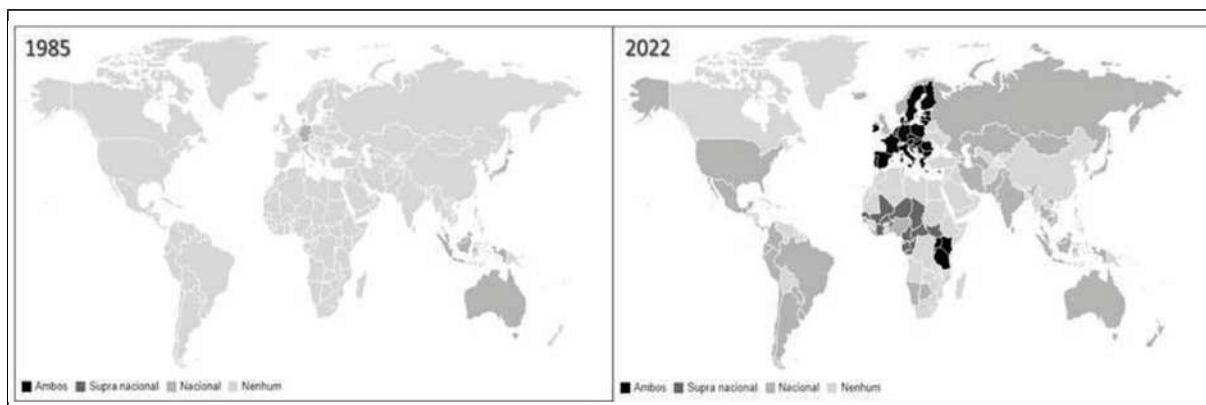
In 2024, the FRL completed 24 years in force and has become one of the most important regulations in the country, the subject of investigation in various areas of applied social sciences, such as Law, Public Administration, Accounting, and Economics. Thus, the following research questions were defined: Was the FRL influenced or encouraged by any international organization? What were the main topics of the law discussed in the committee? What studies influenced its drafting? Were the Federal Government, states, and municipalities represented and consulted? Where did the limits on personnel expenses originate?

Finally, the study has a qualitative and exploratory approach. The methodology was based on explanatory research, adopting a bibliographic study carried out by Arraes & Matias-Pereira (2023), which includes a bibliometric analysis of 967 articles, as well as a documentary analysis of 27 meeting minutes, 28 papers/studies and 106 abstracts of fiscal rules established in various countries and monitored by the IMF.

## 2 Theoretical Framework

### 2.1 Fiscal rules in Brazil and the world

In 1990, only five countries (Germany, Indonesia, Japan, Luxembourg, and the United States) had fiscal rules in place that were applicable, at a minimum, to the federal government. Over the following decades, many countries adopted regulations to promote fiscal responsibility. By the end of 2012, the number of countries with fiscal rules had increased to 76, and according to the IMF, by 2022, the number of economies following these guidelines had risen to 106. This type of regulation often arises in response to political and economic crises, aiming to contain pressures for excessive spending, especially during periods of robust economic growth, while seeking to ensure fiscal responsibility and debt sustainability (Schaechter et al., 2012; Davoodi et al., 2022; FMI, 2022).



Source: International Monetary Fund (2022).

Translate: Both; supranational; national; none

**Figura 1.** Evolution of countries with fiscal rules (national and supranational) from 1985 to 2022

The use of fiscal rules has expanded globally, especially in response to fiscal crises. Most countries now adopt regulations that combine sustainability objectives with the need to balance budgetary cycles. With increasing globalization and economic complexity, future fiscal rules are also expected to become more complex (Schaechter et al., 2012).

Wyplosz's study (2012) serves as an unwelcome but necessary reminder that fiscal indiscipline in OECD countries was a constant from 1960 to 2011. With the exception of Denmark, New Zealand, Sweden, and Finland, all other countries reported deficits at least four times throughout the historical series, which debunks the misleading belief that crises and indebtedness occur only in developing countries or emerging markets.

Calmfors & Wren-Lewis (2011) list several reasons that explain the widespread phenomenon of deficit bias. According to the authors, the propensity to transfer the burden of discipline to future governments and the interaction between democratic processes and interest-group politics stand out. This occurs because politicians increase their chances of reelection by catering to interest groups and providing generous public benefits, which are ultimately paid for by future taxpayers.

The choices of public agents, based on individual interests, are highlighted by Arraes & Matias-Pereira (2024) from the perspective of Public Choice theory and Neoinstitutional theory. The allocation of spending does not occur uniformly but reflects majority interests, so the public agent tends to serve certain groups not because of the relevance of the demand but because of the specific benefits that this choice can generate.

Along the same lines, Ostrom and Ostrom (2004) emphasize that decision-makers operate within the limitations imposed by collective-choice rules when formulating policies. Such constraints influence the eligibility of the agents involved in the formulation and application of these rules.

Davoodi et al. (2022) discuss the evolution of fiscal rules before and after the COVID-19 pandemic. Before the pandemic, these rules were already becoming more complex, combining limits on spending, revenue, budget balance, and debt. The pandemic represented a major test, with the activation of safeguard clauses that temporarily suspended the limits. The episode showed that, despite the normative rigidity, fiscal rules can be adapted in times of crisis. The IMF monitors the evolution of fiscal rules worldwide; however, when observing the adoption of fiscal rules in the world's major economies, it is possible to see that implementation gaps remain in several countries. The Group of Twenty or G20, which is composed of the 19 largest economies in the world plus the European Union, has five countries (South Africa, Saudi Arabia, China, South Korea, and Turkey) with no record of fiscal rules. According to IMF monitoring, countries such as Argentina and Canada have had their fiscal rules suspended and currently have no rules in place, as shown in Table 1:

Table 1:

**G20 members with fiscal rules**

| G20 | Country        | Expenditure Rule / Year | Revenue Rule / Year | Budget Balance Rule / Year | Debt Rule Year | Rules in Force | Number of Rules |
|-----|----------------|-------------------------|---------------------|----------------------------|----------------|----------------|-----------------|
| 1   | South Africa   |                         |                     | NO                         |                | NO             | 0               |
| 2   | Germany        | YES – 1982              | NO                  | YES – 1969                 | YES – 1992     | YES            | 4               |
| 3   | Saudi Arabia   |                         |                     | NO                         |                | NO             | 0               |
| 4   | Argentina      | YES – 2000              | NO                  | YES – 2000                 | NO             | NO             | 3               |
| 5   | Australia      | YES – 1985              | YES – 1985          | YES – 1985                 | YES – 1988     | YES            | 4               |
| 6   | Brazil         | YES – 2000              | NO                  | YES – 1998                 | NO             | YES            | 2               |
| 7   | Canada         | YES – 1998              | NO                  | YES – 1998                 | YES – 1998     | NO             | 3               |
| 8   | China          |                         |                     | NO                         |                | NO             | 0               |
| 9   | South Korea    |                         |                     | NO                         |                | NO             | 0               |
| 10  | France         | YES – 1998              | YES – 2006          | YES – 1992                 | YES – 1992     | YES            | 6               |
| 11  | India          | NO                      | NO                  | YES – 2004                 | YES – 2018     | YES            | 2               |
| 12  | Indonesia      | NO                      | NO                  | YES – 1967                 | YES – 2004     | YES            | 2               |
| 13  | Italy          | YES – 2012              | NO                  | YES – 1992                 | YES – 1992     | YES            | 4               |
| 14  | Japan          | YES – 2006              | NO                  | YES – 1947                 | NO             | YES            | 2               |
| 15  | Mexico         | YES – 2014              | NO                  | YES – 2006                 | NO             | YES            | 2               |
| 16  | Russia         | YES – 2013              | NO                  | YES – 2017                 | NO             | YES            | 2               |
| 17  | United Kingdom | YES – 2012              | NO                  | YES – 1992                 | YES – 1992     | YES            | 5               |
| 18  | United States  | YES – 1990              | NO                  | YES – 1986                 | NO             | YES            | 1               |
| 19  | Turkey         |                         |                     | NO                         |                | NO             | 0               |

Source: International Monetary Fund (IMF). *Fiscal Rules Data Mapper* (2024)

Table 1 highlights the suspension of fiscal rules by Argentina and Canada; the pioneering rules established by Japan (1947), Germany (1969) and Australia (1985); the number of rules adopted by France (6); and the late implementation by Brazil, which was ahead only of Mexico and Indonesia.

In Argentina, fiscal rules were introduced in 1999 by the Fiscal Responsibility Law and subsequently revised in 2001, 2004 (Law No. 25,917), and 2017 (Law No. 27,428). During the period from 2009 to 2017 and again in 2020-2021, the rules were suspended. The expenditure rules, in effect since 2000 and updated in 2017, initially limited the growth of primary expenditure to nominal GDP and were adjusted to include limits on growth based on the CPI from 2018 onwards. Furthermore, fiscal legislation imposed a ceiling of 15% of current revenues for provinces' debt-service costs, excluding municipal transfers, and these limits were also suspended during the aforementioned periods (FMI, 2024).

In Canada, between 1991 and 1996, the Federal Expenditure Control Act was in effect, limiting program spending and allowing excesses to be offset within two years, under the supervision of the auditor general. From 1998 to 2005, a debt-repayment plan was adopted without federal legal backing. Starting in 2006, the country replaced the balanced-budget policy with debt-reduction targets, which reached C\$3 billion, with the goal of eliminating the debt by 2021 (FMI, 2024).

In Japan, fiscal rules evolved from numerical targets by spending category to an “overall spending cap,” restricted to inflation. After an attempt to reintroduce caps in 2015, the restrictions have been abandoned since 2018, with only the requirement remaining to offset spending increases with cuts or additional revenue (FMI, 2024).

In Brazil, the 1988 Constitution established the Golden Rule, which prohibits credit operations from exceeding capital investments. In 2000, the FRL consolidated fiscal rules, limiting personnel expenses to 50% of the Union's net current revenue and 60% for states and municipalities. In 2016, Constitutional Amendment No. 95 created a primary-spending ceiling for 20 years and established an Independent Fiscal Institution (IFI), linked to the Senate, to monitor fiscal targets.

## 2.2 Fiscal Responsibility Law (FRL) and previous studies

The Fiscal Responsibility Law (FRL) mirrored other regulations governing public spending that emerged with the mission of correcting problems similar to those Brazil experienced in the 1990s, marked by a fiscal crisis, a growing primary deficit, and a political crisis. The enactment of this legislation is grounded in the pillars of planning, transparency, control, and accountability; it promotes fiscal accountability and discourages the application of public resources to short-term priorities (De Medeiros et al., 2017; Nascimento & Debus, 2001; Toledo Júnior & Rossi, 2005).

One of the standards that influenced the text of the Brazilian Fiscal Responsibility Law (FRL) was New Zealand's Fiscal Responsibility Act, which was fundamental to that country's economic recovery. Despite the differences in the approval and implementation processes between countries, it is possible to identify parallels in the structure and principles of the Brazilian FRL, which incorporated the need for consistent and high-quality fiscal practices to reinforce accountability and promote a more efficient and transparent public administration (Tavares, Manoel, Afonso & Nunes, 1999; Siqueira, 2006; Dalmonech & Sant'Anna, 2011).

The Fiscal Responsibility Law (FRL) establishes norms to regulate the State's financial activity, defining forms, conditions, limits, and methods for monitoring fiscal management. In addition to consolidating principles such as planning, control, transparency, and accountability, the law strengthens national federalism by imposing equitable limits on the Union, states, and municipalities. In this sense, it also constitutes a fertile field for research in public accounting, encompassing topics such as budget balance, indebtedness, and personnel expenses (Tavares, Manoel, Afonso & Nunes, 1999; Medeiros et al., 2017).

Culau and Fortis (2006) highlight that, although the FRL uses complex language that makes it difficult for the average citizen to understand, the legislation has nonetheless increased the transparency of Public Administration, mainly due to the requirement to publish reports such as the Summary Report on Budget Execution (RREO) and the Fiscal Management Report (RGF).

Finally, to ensure fiscal balance, the FRL introduced several rules, such as limits on personnel expenses, credit operations, indebtedness, outstanding payables, and voluntary transfers. These provisions are especially relevant during transition periods and at the end of terms, ensuring responsible fiscal administration (Nascimento, 2011).

Thornton (2010) investigates the factors that lead emerging economies to adopt fiscal responsibility laws, highlighting prior fiscal discipline, federal structure, ethnic fragmentation, and vulnerability to adverse shocks as key elements. Therefore, not only in Brazil but also in most developing countries, fiscal imbalances frequently stem from a lack of fiscal discipline and clear planning guidelines. These factors, among others, contribute to making the nation-state expensive and inefficient, generating distrust and frustration in society. However, countries that have implemented initiatives to reverse this scenario of inefficiency and poor performance have achieved positive results from these efforts (Nascimento & Debus, 2001).

According to Arraes and Matias-Pereira (2024), the FRL has been the subject of extensive scientific production, being fundamental for the transparency and control of public finances in Brazil. The results of the study show that 1,003 national and international authors have published works involving the FRL. Some works by the most published authors stand out – such as Toledo Junior, who, in the articles “Três anos de Lei de Responsabilidade Fiscal: lembretes para a administração financeira dos Municípios” [Three Years of the Fiscal Responsibility Law: Reminders for the Financial Administration of Municipalities] and “O processo orçamentário municipal à vista da Lei de Responsabilidade Fiscal” [The Municipal Budgetary Process in Light of the Fiscal Responsibility Law], makes significant contributions to understanding the impacts and difficulties that municipalities have faced in adapting to the new reality of financial administration brought about by the law (Toledo Júnior, 2003; Toledo Júnior & Rossi, 2005). Similarly, Jacoby Fernandes published studies with significant academic impact, such as the “O ordenador de despesas e a Lei de Responsabilidade Fiscal” [The Spending Authority and the Fiscal Responsibility Law], published in *Revista de Informação Legislativa* (Qualis/Capes A2), which serves as a starting point for understanding the function of authorizing public spending (Jacoby Fernandes, 2000).

Several studies highlight the benefits of implementing the FRL in Brazil. Gama (2019), for example, examined the impact of the FRL on the fiscal results of subnational units and the electoral cycle from 1987 to 2010. The author concludes that the FRL brought about a significant change in how state governments executed their spending policies compared to periods prior to the enactment of the law. Furthermore, research by Neduziak and Correia (2017) in 26 states and the Federal District, from 1995 to 2011, demonstrated positive impacts of the introduction of fiscal rules by the FRL, promoting an environment conducive to greater economic growth. Sharing this view, Barroso and Rocha (2002) concluded that the FRL is an effective instrument for reducing state indebtedness.

In addition, Teixeira (2020) discusses the methodological divergences between the courts of accounts and the Fiscal Statements Manual, showing how these differences affect compliance with the limits on personnel expenses defined by the Fiscal Responsibility Law. Da Cruz and Afonso (2018) investigated the relationship between variables of compliance with fiscal targets and limits and attributes of responsible fiscal management, from the perspective of planned action, transparency, and control in 282 municipalities. The authors' conclusions indicate a lack of relationship between planned actions and/or the appropriateness of established targets and limits to the fiscal reality of the municipalities.

Beyond the studies, the importance of responsible fiscal management in Brazil can be observed through regulations that demand transparency in management, such as Complementary Law No. 156/2016, which mandates that states and municipalities send their fiscal information monthly to the National Treasury Secretariat (STN) as a means to monitor the fiscal situation of the federation, contributing to addressing the fiscal challenges of the federated entities.

### 3 Method

Lakatos (2021, p. 84) states that “every scholar needs to transmit to other people, with some frequency, the fruit of their activities, their knowledge” (free translation). Thus, it is necessary to bring this knowledge to people, making them realize that it is possible to look at many familiar objects in a different way (Lakatos, 2021).

The different perspective sought in this study is to understand the events behind the approval of Bill No. 18 of 1999, which later became Complementary Law No. 101/2000. This understanding was achieved through a content analysis of the instruments that provided the basis for the FRL and the debates in the Special Committee tasked with reviewing and issuing an opinion on Complementary Bill No. 18 of 1999. Thus, the backdrop of this research was defined as Bill No. 18 of 1999 and the interests and positions of policymakers in the approval of the FRL.

Content analysis – which emerged in the early 20<sup>th</sup> century in the United States to analyze journalistic material – has expanded to various areas of the scientific field and was initially defined as “the statistical semantics of political discourse” (free translation) (Caregnato & Mutti, 2006). Mozzato and Grzybovski (2011) emphasize that content analysis is increasingly important for organizational studies and has evolved due to the scientific rigor and depth of the research. They define content analysis as “a refined technique that requires a great deal of dedication, patience, and time from the researcher, who must rely on intuition, imagination, and creativity, especially in defining categories of analysis” (free translation) (Mozzato & Grzybovski, 2011, p. 732).

The analysis conducted by Arraes and Matias-Pereira (2023), which includes a bibliometric analysis of 967 articles, provided theoretical support for the study, which was complemented by a documentary analysis of 27 meeting minutes, 28 papers/studies, and 106 summaries of fiscal rules established in various countries and monitored by the International Monetary Fund (IMF). The analyzed papers/studies involve acts, official letters, bills, opinions, meeting minutes, technical papers, and newspaper clippings from the Chamber of Deputies, which comprise the records of databases, studies, and debates that supported the decisions of the Special Committee of the Chamber of Deputies in approving the bill that gave rise to the FRL. Finally, the NVivo software was used for data analysis and description.

## 4 Analysis and Discussion of Results

Understanding the documents that formed the basis for the creation of the FRL is fundamental for a complete and well-founded analysis of the content that gave rise to the country’s main fiscal management framework. The documents analyzed in this study illustrate how the Special Committee defined the discussions and decisions and how the results impacted the fiscal rules of all federated entities and their respective branches of government.

Table 2 presents the 27 meeting minutes, with the participation of specialists, technicians, parliamentarians and managers in the preparation of the work plan, the public hearing, the opinion, the discussions and the voting on the matter.

Table 2  
**Minutes of the Special Committee Meetings**

| No. | Year | Description                                                                                                                                                                                                  |
|-----|------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | 1999 | 1st meeting held on May 12, 1999 (establishment of the Commission’s work and election of the president and vice-president)                                                                                   |
| 2   | 1999 | 2nd meeting held on February 13, 1999 (preparation of the work plan)                                                                                                                                         |
| 3   | 1999 | 3rd meeting held on May 18, 1999 (public hearing)<br>Guest: Martus Antônio Rodrigues Tavares, Executive Secretary of the Ministry of Budget and Management.                                                  |
| 4   | 1999 | 4th meeting held on May 20, 1999 (preparation of the Commission’s work plan)                                                                                                                                 |
| 5   | 1999 | 5th meeting held on May 25, 1999 (public hearing)<br>Guest: Martus Antônio Rodrigues Tavares, Executive Secretary of the Ministry of Budget and Management.                                                  |
| 6   | 1999 | 6th meeting held on May 27, 1999 (public hearing)<br>Guests: Martus Antônio Rodrigues Tavares, Executive Secretary of the Ministry of Budget and Management; Álvaro Manoel, Special Advisor to the minister. |
| 7   | 1999 | 7th meeting held on June 8, 1999 (public hearing)<br>Guest: José Roberto Afonso, head of the Secretariat for Fiscal Affairs of Brazilian Development Bank (BNDES).                                           |
| 8   | 1999 | 8th meeting held on June 10, 1999 (public hearing)<br>Guest: Domingos Poubel de Castro, Federal Secretary for Internal Control, Ministry of Finance.                                                         |
| 9   | 1999 | 9th meeting held on June 15, 1999 (public hearing)<br>Guest: Adilson Abreu Dallari, Lawyer and Professor of Administrative Law at PUC-SP.                                                                    |

| No. | Year | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 10  | 1999 | 10th meeting held on June 17, 1999 (public hearing)<br>Guest: Cláudia Costin, Secretary of State for Administration.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 11  | 1999 | 11th meeting held on August 3, 1999 (public hearing)<br>Guests: Sebastião Jorge Jatobá Bezerra dos Santos, Secretary of Finance of the State of Pernambuco; Albérico Machado Macarenhas, Secretary of Finance of the State of Bahia; Ednilton Gomes de Soares, Secretary of Finance of the State of Ceará.                                                                                                                                                                                                                                                                                                                                                        |
| 12  | 1999 | 12th meeting held on August 5, 1999 (public hearing)<br>Guests: Amaury Guilherme Bier, Executive Secretary of the Ministry of Finance; Fábio de Oliveira Barbosa, Secretary of the National Treasury.                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 13  | 1999 | 13th meeting held on August 10, 1999 (public hearing)<br>Guest: Pedro Parente, Chief Minister of the Civil House of the Presidency.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 14  | 1999 | 14th meeting held on August 12, 1999 (public hearing)<br>Guests: Paulo Bernardo Silva, Secretary of Finance of the State of Mato Grosso do Sul; Ronaldo Lessa, Governor of the State of Alagoas.                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 15  | 1999 | 15th meeting held on August 17, 1999 (public hearing)<br>Guests: Mário Flávio dos Reis Gonçalves, Lawyer and Professor at Cândido Mendes Law School, legal consultant for the Brazilian Institute of Municipal Administration (IBAM); Mailson da Nóbrega, Former Minister of Finance                                                                                                                                                                                                                                                                                                                                                                              |
| 16  | 1999 | 16th meeting held on August 19, 1999 (public hearing)<br>Guest: João Alberto Rodrigues Capiberibe, Governor of the State of Amapá                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 17  | 1999 | 17th meeting held on August 24, 1999 (public hearing)<br>Guests: Roberto Magalhães, Mayor of Recife/PE; Luiz Paulo Fernandes Conde, Mayor of Rio de Janeiro/RJ; Antônio José Imbassahy da Silva, Mayor of Salvador/BA; Juraci Vieira de Magalhães, Mayor of Fortaleza/CE.                                                                                                                                                                                                                                                                                                                                                                                         |
| 18  | 1999 | 18th meeting held on August 31, 1999 (public hearing)<br>Guests: Valdomiro José de Oliveira, Secretary of Finance of the Federal District; Cid Heráclito de Queiroz, Lawyer and Former Attorney General of the Treasury.                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 19  | 1999 | 19th meeting held on September 14, 1999 (public hearing)<br>Guests: Iram Saraiva, President of the Federal Court of Accounts; Flávio Régis, President of the Brazilian Association of Members of Courts of Accounts of Brazil (Atricon) and member of the Court of Accounts of the State of Minas Gerais; Fernando José de Melo Correia, President of the Ruy Barbosa Institute Foundation and member of the Court of the State of Pernambuco; João Feder, President of the Ruy Barbosa Institute Foundation and member of the Court of Accounts of the State of Paraná; Salomão Ribas Júnior, President of the Court of Accounts of the State of Santa Catarina. |
| 20  | 1999 | 20th meeting held on September 16, 1999 (public hearing)<br>Guest: Waldeck Vieira Ornelas, Minister of Social Security and Assistance.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 21  | 1999 | 21st meeting held on October 5, 1999 (public hearing)<br>Guests: Miguel Martini, State Deputy, President of the Union of State Legislatures; Leal Júnior, State Deputy, President of the Assembly's Economic Committee; Jair Foscarini, Representative of the President of the Legislative Assembly of Rio Grande do Sul.                                                                                                                                                                                                                                                                                                                                         |
| 22  | 1999 | 22nd meeting held on November 16, 1999 (presentation of the draft by the substitute rapporteur, Deputy Pedro Novais, to PLP No. 18 of 1999)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 23  | 1999 | 23rd meeting held on December 2, 1999 (reading of the opinion of the rapporteurs, Deputy Pedro Novais, to PLP No. 18 of 1999)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 24  | 1999 | 24th meeting held on December 7, 1999 (discussion of the opinion of the Rapporteur, Deputy Pedro Novais, to PLP No. 18 of 1999)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 25  | 1999 | 25th meeting held on December 8, 1999 (continuation of the discussion of the opinion of the Rapporteur, Deputy Pedro Novais, on PLP No. 18 of 1999)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 26  | 1999 | 26th meeting held on December 9, 1999 (continuation of the discussion of the opinion of the Rapporteur, Deputy Pedro Novais, on PLP No. 18 of 1999)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 27  | 1999 | 27th meeting held on December 14, 1999 (voting on the opinion of the Rapporteur, Deputy Pedro Novais, on PLP No. 18 of 1999; and on the highlights presented)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

Source: Coordenação de Comissões Temporárias da Câmara dos Deputados [Coordination of Temporary Committees of the Chamber of Deputies]

The content analysis of the minutes begins with the creation of a word cloud using NVivo software. As shown in Figure 2, the most frequent words in the minutes of the Special Committee meetings were identified. The most recurring words are “responsibility” and “fiscal,” likely due to their direct relation to the Fiscal Responsibility Law. However, it is important to highlight that words such as “municipalities,” “government,” and “expenditure” are also frequent in the analyzed content, suggesting a trend indicating that municipalities received special attention from that Committee.

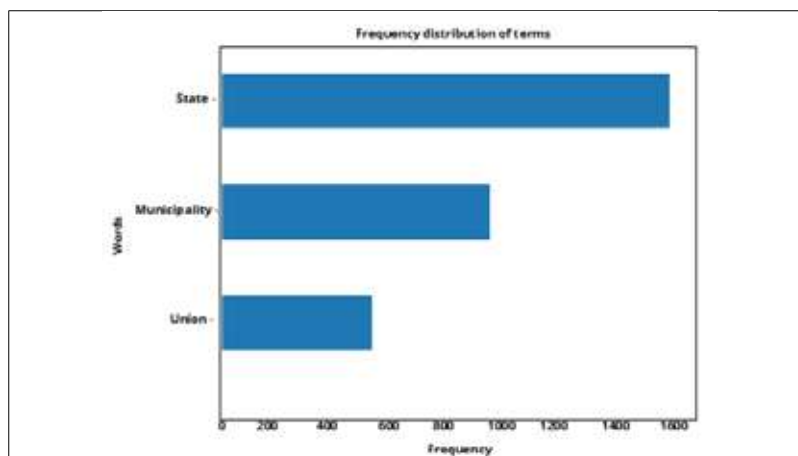


Source: Minutes of the Special Committee Meeting

Translate: Responsibility; fiscal; government; expenditure; public; municipalities; states; accounts; debt; limits; revenue; legislative; chamber; budget; constitution; principles; control; management; federative; union; bank; record; federal; administration; financial; pay; executive; meeting; discussion; tax-related; problems; ; result; ; reference; important; supplementary; voting; minister; Brazilian.

**Figure 2.** Word cloud – most frequent words

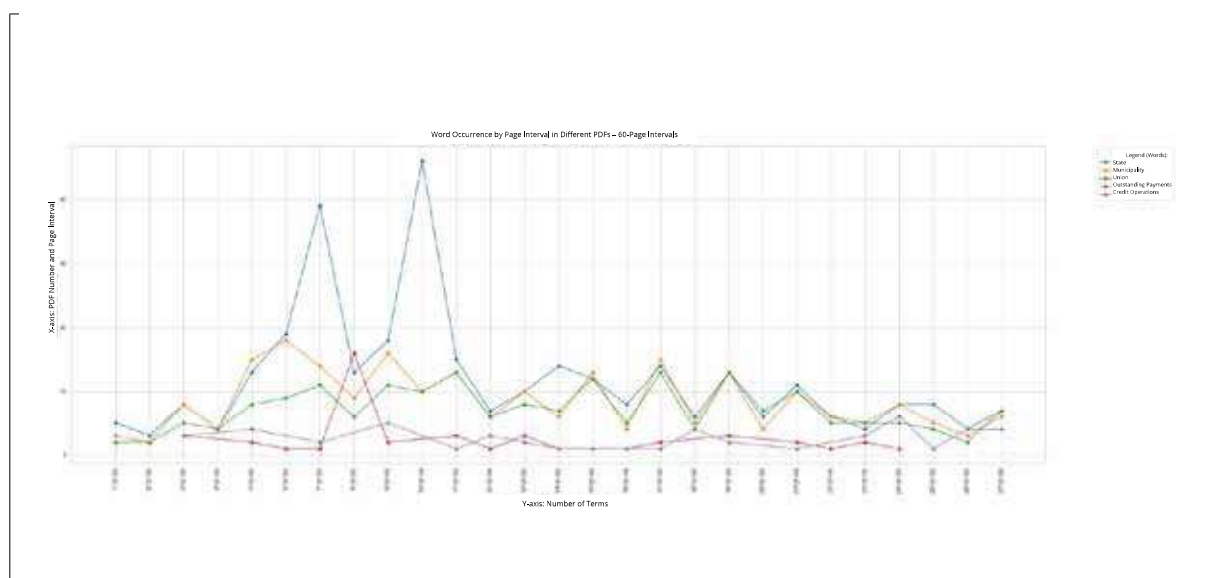
Figure 3 presents a frequency distribution of words related to the federated entities (Union, states, and municipalities). It is possible to observe that the frequency of the word “state” is higher than that of the other entities. This information is relevant because some limits established by the FRL, for example the limit on personnel expenses, were discussed differently among the entities; that is, the percentages differ across entities and their respective branches of government. Furthermore, despite the much larger number of municipalities, the meeting minutes listed in Table 2 show a more frequent participation of governors than of mayors.



Source: Minutes of the Special Committee meetings.

**Figure 3.** Frequency of Words among Federated Entities.

Based on an analysis of word occurrence, it is possible to observe that “credit operations” and “outstanding payables” are the terms that appear most frequently. Graph 1 shows the visualization by page range. It is possible to identify that, in the 8<sup>th</sup> meeting, there was an agenda focused on the debate about outstanding payables, with the presence of Professor Domingos Poubel de Castro (Federal Secretary for Internal Control, Ministry of Finance) as a guest. Similarly, in the 9<sup>th</sup>, 18<sup>th</sup>, and 24<sup>th</sup> meetings, credit operations were highlighted and included the participation of Adilson Abreu Dallari (Professor at PUC-SP) and Cid Heráclito de Queiroz (former Attorney General of the Treasury).



Source: Minutes of the Special Committee meetings

**Graph 1.** Occurrence of words per page range..

Table 3 below presents the 28 technical papers and suggestions that provided the technical and legal basis for drafting the law.

Table 3

**Works and Studies Submitted to the Committee to Support Decision-Making**

| No. | Description                                                                                                                                                                                                                                                                                                                                                               |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | Notice No. 875-GP/TCU, dated September 10, 1999, forwarding a study on the matter addressed by the Special Committee tasked with issuing an opinion on Complementary Law Project No. 18 of 1999.                                                                                                                                                                          |
| 2   | Chamber of Deputies. Legislative Consulting. Preliminary examination regarding the aspects of constitutionality and legality of PLP No. 18/99. Work prepared by Kley Ozon Monfort Couri Raad, Legislative Consultant.                                                                                                                                                     |
| 3   | Government of the State of Pernambuco. Appreciation and suggestions from the Finance Secretariat of the State of Pernambuco regarding the draft supplementary law "Fiscal Responsibility Law".                                                                                                                                                                            |
| 4   | Government of the State of Ceará. Finance Secretariat. Proposal for a fiscal responsibility law.                                                                                                                                                                                                                                                                          |
| 5   | Government of the State of Amazonas. Suggestions from the State of Amazonas on aspects related to the complementary law that provides for fiscal management.                                                                                                                                                                                                              |
| 6   | Deputy Yeda Crusius. Orçamento nacional: o espelho do país e a valorização do Rio Grande do Sul. [National budget: the mirror of the country and the valorization of Rio Grande do Sul.]                                                                                                                                                                                  |
| 7   | Deputy Yeda Crusius. A hora da responsabilidade fiscal: Congresso examina projetos que punem administrador irresponsável e estimulam planejamento do gasto público. [The time for fiscal responsibility: Congress examines projects that punish irresponsible administrators and encourage planning of public spending]. In O Estado de São Paulo, April 12, 1999, p.B-2. |
| 8   | Manoel Gonçalves. Finanças públicas: aspectos da repartição de competências. [Public finances: aspects of the distribution of powers]. Comments on articles 163 and 164. In Direito Constitucional Econômico, p. 153-159.                                                                                                                                                 |
| 9   | Holanda, Fábio Chaves. Technical Advisory of the Workers' Party. Lei de Responsabilidade Fiscal: impacto direto sobre os municípios. [Fiscal Responsibility Law: direct impact on municipalities]                                                                                                                                                                         |
| 10  | Gonçalves, Marcos Flávio R., Legal Consultant of Ibam. Draft supplementary law (public finances). Brasília, August 17, 1999.                                                                                                                                                                                                                                              |
| 11  | Government of the State of Amapá. Situação dos repasses orçamentários para os poderes Legislativo e Judiciário de 26 estados da Federação e situação do Estado do Amapá in 1999. [Situation of budgetary transfers to the Legislative and Judicial branches of 26 states of the Federation and the situation of the State of Amapá in 1999.]                              |
| 12  | Government of the State of Amapá. Tables and graphs on finance.                                                                                                                                                                                                                                                                                                           |
| 13  | Government of the State of Alagoas. Revenue and Expenditure Bulletin. (Tables and Graphs).                                                                                                                                                                                                                                                                                |
| 14  | Court of Accounts of the State of Pernambuco. Proposal for the amendment to Complementary Law Project No. 18/99. September 1999.                                                                                                                                                                                                                                          |
| 15  | New Zealand. Declarations and reports required under the New Zealand Fiscal Responsibility Act.                                                                                                                                                                                                                                                                           |
| 16  | Proposal for a responsible fiscal management regime. Supplementary Bill No. 18/99. Copies of presentation slides.                                                                                                                                                                                                                                                         |
| 17  | Court of Accounts of the State of Pernambuco. Fiscal responsibility and the role of the courts of auditors in light of the draft of supplementary law.                                                                                                                                                                                                                    |
| 18  | Court of Accounts of the State of Santa Catarina. Comments on the draft supplementary law.                                                                                                                                                                                                                                                                                |
| 19  | Legislative Assembly of the State of Rio Grande do Sul. Memorial of the Legislative Assembly of the State of Rio Grande do Sul to the Special Committee tasked with examining and issuing an opinion on PLP No. 18/99.                                                                                                                                                    |
| 20  | National Forum of State Secretaries of Administration. Considerations and observations regarding the fiscal responsibility bill.                                                                                                                                                                                                                                          |
| 21  | Reinforcement of the Plan de Convertibilidad [Convertibility Plan]                                                                                                                                                                                                                                                                                                        |
| 22  | QUEIROZ, Cid Heráclito de. Responsible Fiscal Management. Supplementary Bill. Presentation to the Special Committee of the Chamber of Deputies.                                                                                                                                                                                                                           |
| 23  | Competencies attributed to the Court of Accounts.                                                                                                                                                                                                                                                                                                                         |
| 24  | BOERO, Guillermo Estévez. Draft Law that "implements a new regime for the administration of public resources of the power of the National State". Buenos Aires, Argentina, June 10, 1999                                                                                                                                                                                  |
| 25  | Government of the State of Bahia. Secretariat of Finance. Draft Supplementary Law on fiscal responsibility. Public hearing of August 3, 1999 in the Chamber of Deputies. Presentation by the Secretary of Finance of the State of Bahia, Albérico Machado Mascarenhas.                                                                                                    |
| 26  | Questions about fiscal responsibility.                                                                                                                                                                                                                                                                                                                                    |
| 27  | Chamber of Deputies. Legislative Consulting. Scope of fiscal responsibility in municipalities. Study conducted by Alexandre de Brito Nobre. Brasília, 1999.                                                                                                                                                                                                               |
| 28  | Government of the State of Pernambuco. Lecture by the Secretary of Finance, Jorge Jatobá, at the public hearing of the Special Committee on the bill on fiscal responsibility.                                                                                                                                                                                            |

Source: Coordenação de Comissões Temporárias da Câmara dos Deputados [Coordination of Temporary Committees of the Chamber of Deputies]

The documents listed in Table 3 enabled a broad discussion on the content of the supplementary law, with contributions from consultants, parliamentarians, national and international technical studies, and external oversight bodies such as the courts of accounts, legislative assemblies, and several state governments.

Most studies suggest changes to the law. In short, the most frequent requests highlight the need to make the Fiscal Responsibility Law more flexible, so that its applicability is fair and effective across different contexts. The documents suggest that the law should be adaptable to the regional and sectoral realities of the federative entities, avoiding excessive rigidity that could constrain public administration and unnecessarily penalize public managers. Thus, this flexibility would be essential to ensure compliance with the law by all federated entities and their respective branches of government.

When separating the documents into two groups, it becomes clear that one set focuses on the need for flexibility and regional adaptation, while the other emphasizes strengthening control mechanisms. The call for flexibility appears more prominently in submissions from state governments. The Government of Amapá (11) recommends adjustments that account for the specific characteristics of each state, aiming to ensure greater equity. The Government of Bahia (25) proposes including clauses for periodic review and incentives for entities that maintain balanced accounts. The Government of Pernambuco (27) argues for a balance between transparency and flexibility so that the law does not become a “straitjacket” for public policy. Likewise, the Legislative Consultancy of the Chamber of Deputies (28) highlights the excessive rigidity of sanctions and suggests a more flexible approach that allows federative entities to make gradual adjustments.

Among the documents that emphasize strengthening control, the following stand out: the study on the Competencies Assigned to the Court of Accounts (23), which proposes reinforcing the role of the Courts of Accounts and incorporating private audits to improve the oversight of public finances; the studies Refuerzan Plan de La Convertibilidad [Reinforcing the Convertibility Plan] (21) and of Cid Heráclito de Queiroz (22), which advocate for strict budgetary control mechanisms, drawing on international practices, to prevent deficits and unchecked indebtedness, including the adoption of a rigorous budget control plan and limits on public debt; and, finally, the study by the Argentine parliamentarian Guillermo Boero (24), which formed part of a bill aimed at implementing a new regime for managing public resources in Argentina and suggested control mechanisms that took regional and sectoral specificities into account.

In addition, 19 newspaper clippings (articles, texts, studies, and public contributions) from national and international sources published between 1997 and 1999 were analyzed to support the decision-making of the Special Committee, as described in Table 4.

Table 4

**Newspaper clippings, web articles, and texts supporting the Special Committee's decision-making**

| No. | Description                                                                                                                                                                                                                                                                                |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | Ministry of Finance. National Treasury Secretariat. Debt Stock. Direct Administration.                                                                                                                                                                                                     |
| 2   | Ministry of Finance. National Treasury Secretariat. Debt Stock. General Summary.                                                                                                                                                                                                           |
| 3   | Ministry of Finance. National Treasury Secretariat. General Consolidation of the Fiscal Situation.                                                                                                                                                                                         |
| 4   | Ministry of Finance. National Treasury Secretariat. General Consolidation of the Fiscal Situation of the States – 1997. Totals by state.                                                                                                                                                   |
| 5   | Ministry of Finance. National Treasury Secretariat. General Consolidation of the Fiscal Situation of the States – 1998.                                                                                                                                                                    |
| 6   | Official Letter PS/RI No. 2159/99, of July 12, 1999, with a copy of Notice No. 355/99, from the Ministry of Finance, containing the clarifications requested by the Commission through Information Request No. 843.                                                                        |
| 7   | Official Letter PS/RI No. 2272/99, of July 30, 1999, with a copy of Official Letter 270/MOG, of July 27, 1999, from the Ministry of Budget and Management, containing the clarifications requested by the Commission, through Information Request NO. 844.                                 |
| 8   | New Zealand Treasury. Budget economic & fiscal update, 1997.                                                                                                                                                                                                                               |
| 9   | Brazilian Institute of Geography and Statistics (IBGE). Municipal Information Database: Manual. Rio de Janeiro, 1998.                                                                                                                                                                      |
| 10  | Brazilian Institute of Geography and Statistics (IBGE). Municipal Information Database: CD-ROM. Rio de Janeiro, 1998.                                                                                                                                                                      |
| 11  | National Bank for Economic and Social Development (BNDES). Draft Complementary Law on Fiscal Responsibility. Virtual library. Printed texts and documents included in the website available at <a href="http://federativo.bnades.gov.br">http://federativo.bnades.gov.br</a> in May, 1999. |
| 12  | National Bank for Economic and Social Development (BNDES). Draft Complementary Law on Fiscal Responsibility. Virtual library. Support material used in preparing the draft law (December, 1998).                                                                                           |
| 13  | Fiscal Responsibility Law. Material published by the media between December, 1998 and May, 1999. Articles, editorials, newspapers and magazines.                                                                                                                                           |
| 14  | Ministry of Planning and Budget. Public contributions collected online.                                                                                                                                                                                                                    |
| 15  | Court of Accounts of the State of Rio de Janeiro. Public finances of the State and municipalities of Rio de Janeiro.                                                                                                                                                                       |
| 16  | Court of Accounts of the State of Rio Grande do Sul. Study on the Supplementary Bill No. 18/99.                                                                                                                                                                                            |
| 17  | Forum of Governors of Metropolitan Capitals. <i>Quem somos. Singularidades. Necessidades</i> [Who we are. Unique Characteristics. Needs]                                                                                                                                                   |
| 18  | Analysis and Lessons from International Experiences. Collection of works on fiscal responsibility. Vol. I.                                                                                                                                                                                 |
| 19  | Analysis and Lessons from International Experiences. Collection of works on fiscal responsibility. Vol. II                                                                                                                                                                                 |

Source: Coordenação de Comissões Temporárias da Câmara dos Deputados [Coordination of Temporary Committees of the Chamber of Deputies]

Tables 3 and 4 show that the New Zealand framework served as a reference for the development of the Brazilian law. As highlighted by Siqueira (2006) and Dalmonech & Sant'Anna (2011), the text of the FRL was strongly influenced by New Zealand's Fiscal Responsibility Act. Document 15 of Table 3, "Declarations and Reports Required by the New Zealand Fiscal Responsibility Act," presents the experience of implementing fiscal responsibility rules in that country and offers lessons that can be applied to the Brazilian context. The study examines how practices adopted in New Zealand can be adapted and replicated in other countries, highlighting the results achieved with the implementation of the standard, such as strengthened fiscal and macroeconomic credibility through more efficient, transparent, and responsible public management. Table 4 includes the New Zealand Treasury study – an extensive 228-page study that discusses economic forecasts and economic and fiscal scenarios, considering variations in economic conditions and government policies. It also examines revenues, expenditures, public debt, specific fiscal risks, policy analysis, and the international context. In short, it provides a detailed account of New Zealand's economic conditions in 1997 and the corresponding forecasts for the following years.

Table 4 also includes two documents (18 and 19) that comprise a collection of works on fiscal responsibility, organized into different volumes and focused on lessons from international experiences and on contributions from organizations such as the International Monetary Fund (IMF), the World Bank, and the Organization for Economic Co-operation and Development (OECD), which sought to promote fiscal transparency and good governance. According to Tavares, Manoel, Afonso, and Nunes (1999), the Fiscal Responsibility Law received strong support from multilateral organizations, particularly the IMF, which emphasized the need to adopt fiscal prudence mechanisms combined with more transparent accountability practices.

In addition to these international organizations, international experiences were theoretically grounded in the studies of Hagen (1992), author of several works on fiscal discipline—most notably *A note on the empirical effectiveness of formal fiscal restraints and Budget Processes and Commitment to Fiscal Discipline*—as well as in the research of Alesina & Perotti (1995) and Stein, Talvi & Grisanti (1998), who examined fiscal performance and budgetary institutions in Latin America.

International studies encourage discussions on the adoption of stricter fiscal rules, such as mandatory budget-balance requirements and limits on indebtedness. These rules directly influenced the formulation of the FRL and are considered essential for ensuring the long-term sustainability of public finances. The rigidity of these international frameworks, reflected in the Brazilian law, became a central point of debate, particularly among governors, who voiced their opposition to the inflexibility of the legislation, as previously noted in studies listed in Table 3.

National entities also contributed important information that supported the decisions of the Special Committee in drafting the Complementary Law Project. The IBGE (9) provided a municipal information database, available both as a printed manual and on CD-ROM. This database contained detailed data on Brazilian municipalities, enabling a better understanding of the fiscal situation of the federated entities across different regions of the country. The BNDES (11 and 12) also played a significant role by supplying theoretical and practical support materials from its virtual library and compiling texts and documents relevant to the discussion of the law.

In this context, the Ministry of Finance presented five documents (1, 2, 3, 4, and 5) that were essential for defining the principles and overall structure of the FRL. This structure included the establishment of rigorous criteria for fiscal management, such as limits on public debt and personnel expenses, as well as mechanisms for expenditure control. Tavares, Manoel, and Afonso (1999) propose a new fiscal regime for Brazil, centered on fiscal responsibility and the country's commitment to the IMF and the external community, formalized through the Economic Policy Memorandum of November 13, 1998, released by the Ministry of Finance:

“15. The federal government plans to make fundamental changes in the management of its finances. A key element in these efforts will be the new Fiscal Responsibility Law, which the government will send to Congress by December. The new law will establish a general framework to guide budget planning and its execution. To ensure fiscal solvency, the law will establish, among other provisions, prudential criteria for public debt; set strict rules for controlling public spending; establish permanent rules to limit budget deficits, and prohibit any new refinancing by the federal government of state and municipal debt. In addition to these principles, the law will include disciplinary mechanisms in cases of non-compliance with its targets and procedures.” (free translation) (Tavares, Manoel, & Afonso, 1999, p. 3)

Finally, the Ministry of Finance also contributed issues related to fiscal solvency, given its responsibility for incorporating fundamental principles in the text of the law, such as the prohibition of new refinancing of state and municipal debt by the federal government, as well as the establishment of permanent rules to limit budget deficits. These contributions from the Ministry of Finance—many of which came through the National Treasury Secretariat—were essential for creating a regulatory framework aimed at balancing public accounts and promoting fiscal responsibility across all areas of the Brazilian government.

## 5 Final Considerations

Studying the behind-the-scenes aspects of the drafting of the Fiscal Responsibility Law (FRL) and the documents that supported its formulation is fundamental for understanding not only the historical and political context that shaped the law but also the diverse influences and interests considered throughout its development. This analysis reveals the power dynamics, negotiations among different actors, and the theoretical and practical justifications that underpinned the legislative decisions. It therefore enables a deeper and more critical understanding of the law and provides valuable insights for its application and for future evolution of public policies in Brazil.

To understand the main law governing fiscal responsibility in Brazil, it is necessary to adopt an approach that goes beyond examining its applicability. By establishing rigorous parameters for fiscal management across the federative entities, the FRL not only promoted financial discipline but also raised broader questions about the responsibility of public managers and the role of the State in administering public resources.

Fiscal responsibility can be understood as a reflection of a governance ethics that values transparency, planning, and rigorous control of public expenditure. This set of principles aims not only to prevent financial mismanagement but also to ensure that decisions made today do not compromise the well-being of future generations. In this sense, the FRL represents a long-term commitment, challenging short-termism that often prevails in politics.

The analysis of the documents that supported the drafting of the bill makes it possible to observe the concern of government officials regarding the rigidity of the law. From a philosophical perspective, this concern is connected to the idea of a social contract, in which those in power assume the responsibility of managing resources on behalf of the citizens—the true owners of these resources. The norm therefore imposes a moral obligation to govern with parsimony, prudence, and respect for the limits that ensure fiscal sustainability.

Debates about the tension between rigid regulations and the need for flexibility in public administration are counterbalanced by a norm that seeks to impose clear limits. However, the country's economic and social realities often require adaptations that allow for the law to be applied fairly and effectively across different regional contexts.

These reflections suggest that, after more than two decades in effect, the FRL continues to be a relevant topic not only in the fields of public administration, law, accounting, and economics but also in political philosophy and ethics, as it both questions and defines the limits of state action in a context of multiple and interdependent responsibilities.

Finally, the study presents limitations in its in-depth analysis of each of the collected documents that served as the basis for the development of the law. Therefore, future research should focus on a more specific analysis of each document, particularly given that there are national and international technical and theoretical studies that can be compared and discussed in greater depth.

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