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## **S&P: For Some U.S. State Budgets, Eleventh-Hour Negotiations Prevail.**

As the end of June approaches, several states are nearing the conclusion of their 2017 fiscal year without having finalized budgets for fiscal 2018. While some states, such as Pennsylvania and Illinois, have become notorious for their late budgets, or no budget adoption at all, they tend to be the exception and not the rule.

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