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S&P State Brief: Rhode Island

The 2019 Rhode Island budget demonstrates a determined effort to keep expenditures in line with modest revenue growth. A larger-than-expected surplus in 2018 provides the state some additional budgetary flexibility in the current year. In May 2017, the Employees' Retirement System of Rhode Island board reduced its pension discount rate from 7.5% to a more conservative 7.0%, along with other assump...

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