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S&P: U.S. States' Fiscal 2024 Budgets Expected To Weather Economic Uncertainty

Key Takeaways

- Even with our expectation of slower revenue growth, most fiscal 2024 U.S. states' budgets are structurally balanced, in our view, with minimal use of reserves.
- Strong reserve levels position states to address the projected shallow recession in fiscal 2024.
- Tax relief and other budget priorities demonstrate competition for future growth amid slowing demographic trends.

Continue reading.

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