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An Overview Of U.S. State Budgets And Municipal Bonds.

Summary

- California just released its mid-May budget update, which tells a story of further revenue slowing and an increased budget deficit.
- States report monthly cash flows—and combined with economic data—have expected the robust revenue growth of the last few years to stabilize, slow and potentially retreat.
- While the forecast looks cloudy, state and local governments have largely planned well for a rainy day.

Continue reading.

Seeking Alpha

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Franklin Templeton Investments

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