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NASBO: Summaries of FY25 Enacted Budgets

Overview

Over the course of the coming months, 33 states, the territories, and the District of Columbia will enact a budget for fiscal 2025 (Kentucky, Virginia, and Wyoming will enact a biennial budget for both fiscal 2025 and fiscal 2026). Last year, 17 states enacted biennial budgets covering both fiscal 2024 and fiscal 2025; in seven of those states, the governor released a supplemental or revised budget recommendation for fiscal 2025. Forty-six states begin their fiscal year on July 1 (New York begins its fiscal year on April 1, Texas on September 1, and Alabama and Michigan on October 1). Puerto Rico begins its fiscal year on July 1, while the District of Columbia, Guam, and the U.S. Virgin Islands begin their fiscal year on October 1.

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