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S&P: For U.S. States, A More Positive Tone Emerges For Fiscal 2019 Budget Process; Can It Last?

With the economy settling into the mature phase of its nearly nine-year expansionary cycle, the approaching fiscal 2019 budget picture for U.S. states is more sanguine than it has been in several years. Not only are revenue collections in most states higher than at this point in 2017, tax receipts are also surpassing fiscal 2018 budget estimates.

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