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S&P Credit Conditions: U.S. State And Local Government Are Experiencing An Upswing, But New Risks Could Threaten The Momentum.

With economic growth accelerating, credit conditions across the U.S. state and local government sector continue to firm. The current expansion, which was already entering the mature phase of the cycle, received additional support in the form of federal fiscal stimulus (tax cuts and increased spending) in recent months.

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