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Socking Away Money for the Bad Times Requires Strategic State Practices.

The Volcker Alliance report grades states on their reserve fund balances and policies and makes 10 recommendations for how states can control withdrawals from rainy day funds, replenish spent funds, and address revenue volatility.

From requiring specific financial conditions be met in order to withdraw money from a rainy day fund to setting a replenishment plan to pay back those drawdowns, a new report outlines some best practices for state governments to save money for an economic downturn.

The Volcker Alliance report, released Thursday, examined the practices of all 50 states and makes 10 best-practice recommendations that states can borrow from to strengthen their own fiscal stability.

The report details best practices in three areas: making withdrawals from rainy day funds, replenishing of funds, and addressing revenue volatility. It also grades states based on their reserve fund balances and policies.

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Route Fifty

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