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S&P U.S. Public Finance Midyear Outlook: Will The Sizzle Fizzle?

The current U.S. economic recovery is now the longest on record. It’s also the slowest, which has been the bigger story for U.S. public finance credit quality (see chart 1). Last year’s surge in growth–spurred largely by federal stimulus including tax reform–has contributed to strong revenue growth for many state and local governments and enterprise sectors this year.

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