

# Bond Case Briefs

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## S&P U.S. States 2020 Sector Outlook: Finding Balance In Today's Lower-For-Longer Economy

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### **Outlook: Stable**

Although we highlight more potential credit disruptors than favorable opportunities, the overall expectation for 2020 is for U.S. state rating stability. There will continue to be a delicate balance between delivering the services constituents want and generating the necessary revenue. But, over time, maintaining structural budgetary operations may be a challenge with our economic growth forecast below 2%.

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