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S&P: Lower Oil Prices May Create Budget Pressures For Some U.S. Local Governments And School Districts

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Key Takeaways

- A prolonged period of low oil prices could pressure employment, assessed valuation, and the general economic outlook of local governments throughout oil-producing states.
- We believe that sales tax revenues are at greatest risk for significant declines in oil-producing states, based in part on historical performance during the previous period of low oil prices.
- Risks vary across states given industry exposure, particularly when considering the different facets of upstream, midstream, and downstream operations.

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