Bond Case Briefs

Municipal Finance Law Since 1971

<u>Is Your State in Financial Trouble? Here's How All 50 Stack</u> <u>Up.</u>

Covid-19 is decimating tax revenue for states, but the pain is hardly spread evenly. Some states are in much better financial shape than others.

Barron's asked asset-manager Eaton Vance to rank all 50 states based on creditworthiness. Idaho, Wyoming and South Dakota lead the pack, while New Jersey and Illinois bring up the rear. While Wyoming's rainy day fund is equal to a year's worth of revenue, Illinois' is down to zero, the ranking shows.

The ranking is based on crunching essential financial and economic data from the past fiscal year, ended June 2019, including debt levels and pension liabilities. The table includes updated numbers on projected budget shortfalls, unemployment rates and rainy day funds.

Continue reading.

Barron's

By Leslie P, Norton

Aug. 31, 2020 8:51 am ET

Copyright © 2024 Bond Case Briefs | bondcasebriefs.com