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Some States See Better than Expected Revenues, But Budget Outlook is Still Tough.

Evaporating federal aid and uncertainty over what will happen next with the virus and the economic recovery are casting a long shadow over states' finances.

In some states, the steep tax revenue declines predicted in the early months of the coronavirus outbreak haven't materialized, with officials in recent weeks saying state budgets for this year appear more promising than initially expected.

But even states where the outlook has improved are confronting the likelihood of significant financial pressure and uncharted fiscal terrain in the months ahead. And states and local governments remain on track to face billions of dollars in shortfalls and the need for spending cuts as they seek to balance their budgets over the next couple years.

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Rout Fifty

by Bill Lucia

OCTOBER 10, 2020 02:44 PM ET

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