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S&P: U.S. State Fiscal 2022 Budget Negotiations Are More Manageable Than Last Year Given The Stronger Economy

Key Takeaways

- The accelerating pace of the economic recovery and extraordinary federal resources has given U.S. states a reprieve from pandemic headwinds.
- Thirteen states with fiscal years that end on June 30 have yet to enact their 2022 budgets, but many are on track to cross the finish line before the start of fiscal year 2021.
- Sharper focus on structural balance will remain essential to minimize growing budgets outside of future revenue estimates.

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