Bond Case Briefs

Municipal Finance Law Since 1971

Amid Economic Uncertainty, State Tax Revenues Decline.

If there's good news in April's numbers, though, it might be that most states were already planning for softer revenue growth in fiscal 2024 and many have robust rainy day funds to weather a potential downturn. Plus, more news to use from around the country in this week's State and Local Roundup.

It's Friday, May 12, and we'd like to welcome you to the weekly State and Local Roundup. There's plenty to keep tabs on, with book bans in Indiana, high lead levels in the drinking water of Illinois public schools and the signing of an "enormous package" of green bills in Colorado. But first we'll start with state budgets.

We're starting to get a sense of how state revenues fared at the height of income tax collections in April, and the good times, it seems, are coming to an end.

Fitch Ratings issued a report on state tax revenues from April. After two years of sometimes record-breaking surpluses, the bond rating agency found, revenues are coming in well below the prior year, "and in some cases below state projections."

Continue reading.

Route Fifty

By Elizabeth Daigneau,
Interim Executive Editor, Route Fifty

MAY 12, 2023

Copyright © 2026 Bond Case Briefs | bondcasebriefs.com