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The Biggest Finance and Management Issues to Watch in 2024

State budgets are on track for modest growth even as federal fiscal recovery funds wane, pension underfunding persists and AI promises (or threatens) to change everything.

AI

Artificial intelligence has been around since the 1950s, but its sudden emergence as a consumer product and its potential to disrupt nearly every activity and industry has state lawmakers scrambling to address it. A dozen states have already enacted laws demanding agency research of AI and its use and consequences, while half the states have introduced bills to address its application both in government and the broader economy.

AI has incredible potential for handling data, automating repetitive tasks and generally making many functions easier for humans to handle. But lawmakers at this point are rushing to get ahead of possible downside risks. President Joe Biden issued an [executive order](#) laying out guidelines for “safe, secure and trustworthy use” of AI in October, while the European Union reached agreement on a sweeping set of policies last month.

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