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NASBO: States Enact Fiscal 2027 Budgets Amid Continued Fiscal Constraints

As of July 1, 45 states have enacted a full-year budget for fiscal 2027. This is similar to last year, when 44 states had a full-year fiscal 2026 budget in place by July 1.

Thirty-one states, the District of Columbia, Guam, Puerto Rico, and the U.S. Virgin Islands are enacting a new budget for fiscal 2027, while three states (Kentucky, Virginia, and Wyoming) are enacting biennial budgets for both fiscal 2027 and fiscal 2028. Last year, 15 states enacted biennial budgets for fiscal 2026 and fiscal 2027 while North Carolina enacted a partial budget; several of these states have approved a supplemental budget for fiscal 2027. Forty-six states begin their fiscal year on July 1 (New York begins its fiscal year on April 1, Texas on September 1, and Alabama and Michigan on October 1). Puerto Rico begins its fiscal year on July 1, while the District of Columbia, Guam, and the U.S. Virgin Islands begin their fiscal year on October 1.

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National Association of State Budget Officers