

FOR IMMEDIATE RELEASE
Monday, April 30, 2012

33 Whitney Avenue
New Haven, CT 06510
Voice: 203-498-4240
Fax: 203-498-4242
www.ctvoices.org

Contact: Wade Gibson, Senior Policy Fellow, (203) 498-4240 x113
Jamey Bell, Executive Director, (203) 498-4240 x108

CT Revenue Forecast Points to Need for Balanced Approach to Deficit

Statement of Wade Gibson, Senior Policy Fellow, Connecticut Voices for Children on Consensus Revenue Forecast Released by OPM & OFA

“Today’s forecast is proof that the state is still feeling the impact of the recession on our revenues. We must take a balanced approach to the deficit: relying on cuts alone will dim the futures of thousands of children. So far, we have relied more on deep cuts, and less on new taxes, than in the past two economic downturns—more revenues must be part of the solution.”

For more information

For context on how Connecticut has closed deficits during economic downturns and on spending trends over time, see the attached CT Voices report, “Taking Stock: Four Decades of State Revenues, Expenditures, and Deficits,” also available at <http://www.ctvoices.org/publications/taking-stock-four-decades-state-revenues-expenditures-and-deficits>.

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