

State Ends Fiscal Year With \$445 Million Surplus

By Administrator

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RALEIGH, (SGRToday.com) - Riding a wave of surging tax receipts in April, the state of North Carolina ended the 2014-15 Fiscal Year with a revenue surplus of \$445 million.

The fiscal year ended June 30.

The data comes as the legislature and governor are engaged in negotiations over the new operating budget for the year that began July 1. The state is running thanks to a Continuing Resolution that ends in mid-August.

Gov. Pat McCrory hailed the surplus as “evidence that reforming the tax code and increasing competitiveness are strengthening North Carolina's economy and putting more money into the budget of working families.”