

Office of Budget and Management: \$237 Million Projected Revenue Surplus

By Administrator

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RALEIGH, (SGRToday.com) - Revenue projections for the current fiscal year forecast the state finishing with a \$237 million budget surplus -- above initial budget projections.

Personal income tax receipts are larger than anticipated, according to a news release about the revised projection. The new forecast is \$179 million higher.

“This projected surplus is the result of historic tax reform, innovative job creation policies and a tight rein on government spending,” said Gov. Pat McCrory in announcing the revised projection. “My upcoming budget will build on our strategic investments in education, public safety and fulfilling our promise to help those who can’t help themselves while encouraging those who can.”

The governor will release his budget in late April. It will use the new projections as its base.