

THE
PEW
CHARITABLE TRUSTS

Top Fiscal Issues in the States Roundtable Discussion

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Summing Up the Lost Decade



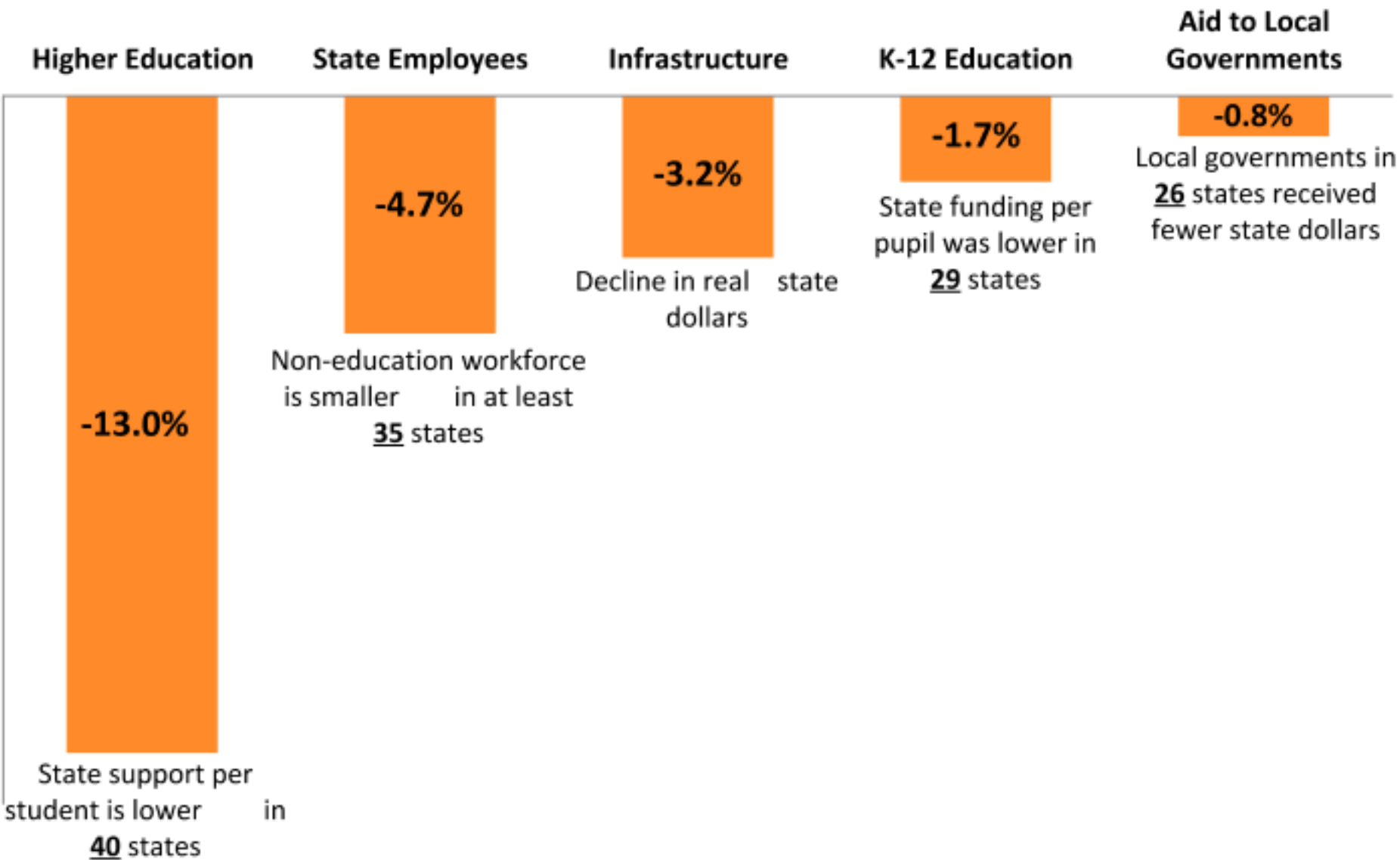
\$283+ billion

In forgone tax revenue after the Great Recession

15 states

With lower estimated general fund spending in FY 2019 than in FY 2008, after adjusting for inflation

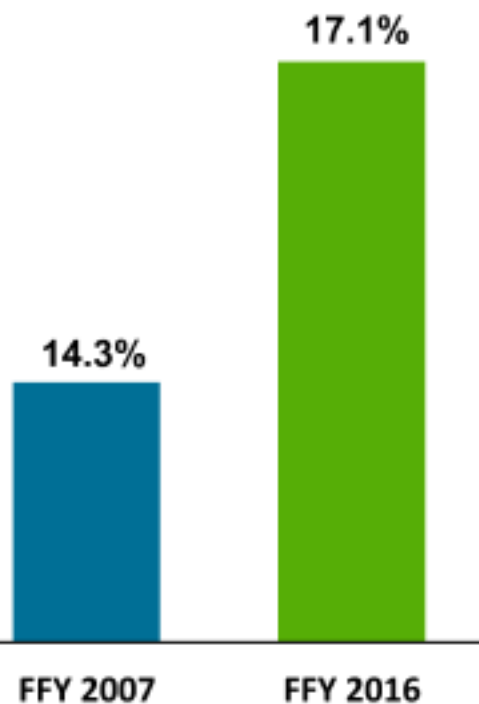
Spending Lags Pre-Recession Levels in Many States



But Some Costs Are Higher Than Before the Recession

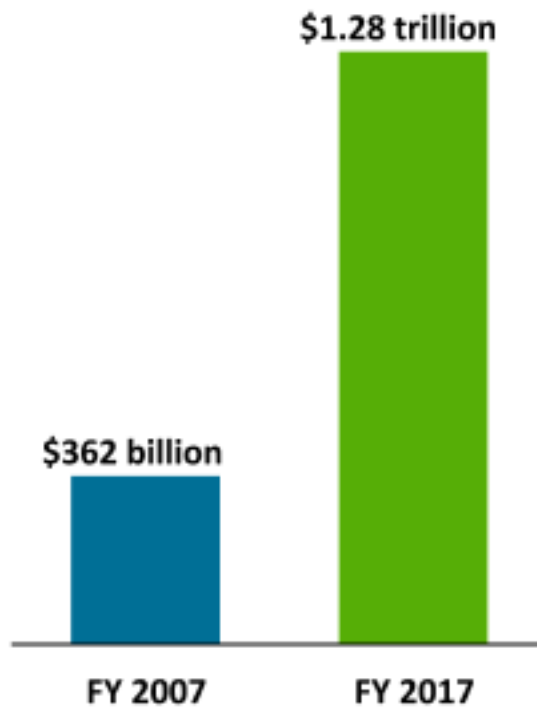


Medicaid



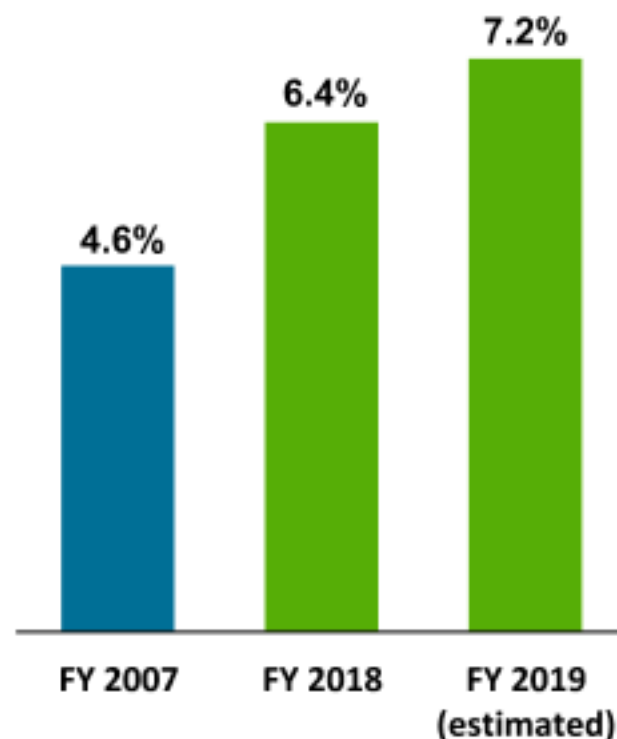
Medicaid consumed a greater share of own-source revenue in **48** states

Unfunded Pension Liabilities



Unfunded pension liabilities increased in **46** states

Rainy Day Funds (50-state median)



Rainy day funds can cover more operating costs in at least **30** states

'Lost Decade' Casts a Post-Recession Shadow on State Finances



pewtrusts.org/LostDecade