



# The Fiscal Link

Your online connection to the latest fiscal information in the states

January 2022

## NCSL & National Association of Legislative Fiscal Offices (NALFO) Updates

- NCSL's Austin Reid and Patrick Lawler [examine](#) the trends in education COVID-19 Elementary and Secondary School Emergency Relief fund.
- Next year, 46 states go into regular legislative sessions. NCSL CEO Tim Storey discusses the issues and policy trends he expects lawmakers will focus on. [Listen now](#)
- Plus, [read](#) what NCSL experts predict to be the top policy trends for 2022.
- [Check out](#) what other legislative staff recommend reading, watching and listening.



### JANUARY FISCAL BRIEF

## Top Fiscal Issues for 2022

Legislators are returning to state capitols for their 2022 sessions with more funds than they anticipated thanks to rebounding revenues and federal assistance. However, states still face economic uncertainty and many challenges. This fiscal brief looks at some of states' top fiscal priorities for the new year.

[Read more](#)

## State News and Reports

- **Connecticut** | After funding associated with the American Rescue Plan Act expires, the state is expecting a general fund deficit in fiscal years 2024 to 2026 according to a fiscal accountability [report](#) by the Office of Fiscal Analysis.
- **Florida** | The Office of Economic and Demographic Research released its [state economic](#)

[overview](#). The state is projecting a general revenue surplus of \$7 billion, but nearly 71% accounts for nonrecurring dollars.

- **Utah** | The Legislative Analyst Office published its [long-term budget outlook](#). Considering \$1.8 billion in one-time expenditures for its FY 2022 budget, the state expects expenditures to outpace revenues in the next five years.
  - **Vermont** | The Legislative Joint Fiscal Office released a series of issue briefs on major investment areas, including: [broadband](#), [climate change](#), [well-being and the economy](#), and [water](#).
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## Federal News and Reports

- The Congressional Research Service [examines](#) the impact of federal corporate tax proposals.
  - The Federal Reserve Bank [analyzed](#) the effect of supply chain bottlenecks on prices.
  - The CARES Act Coronavirus Relief Fund expenditure deadline was [extended](#) to Sept. 30, 2022.
  - The Medicaid and CHIP Payment Access Commission released its annual [data book](#) which provides context for spending and enrollment of the programs fits into the larger health care system.
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## Other Items of Interest

- According to [The Pew Charitable Trusts](#), pre-pandemic 2019 federal grant share of state budgets was at 31.4%.
  - The Bipartisan Policy Center released an [debt limit analysis](#) if it Congresses decided not to increase the ceiling.
  - The Center for Retirement Research [examined](#) if state and local employees save outside their defined benefit plans.
  - The [National Association of State Procurement Officials](#) detail four steps for dealing with price volatility in commodities.
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## Additional Resources

- Visit the [NCSL Fiscal Affairs Program homepage](#).
- Visit the [NALFO homepage](#).
- Consult a [list of legislative fiscal offices](#) that maintain webpages.
- Join [NALFO's Listserv](#).
- Check out [NCSL Fiscal Briefs](#)
- Review [NALFO's Staff Achievement Award criteria](#).

If you would like to be added to the distribution list for The Fiscal Link, or know a legislator or legislative staff person who should be added, just ask [Emily Maher](#) or [Erica MacKellar](#).

**NOTE: Links to external websites and reports are for information purposes only and do not indicate NCSL's endorsement of the content on those sites.**

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