



Kentucky
Economic Watch

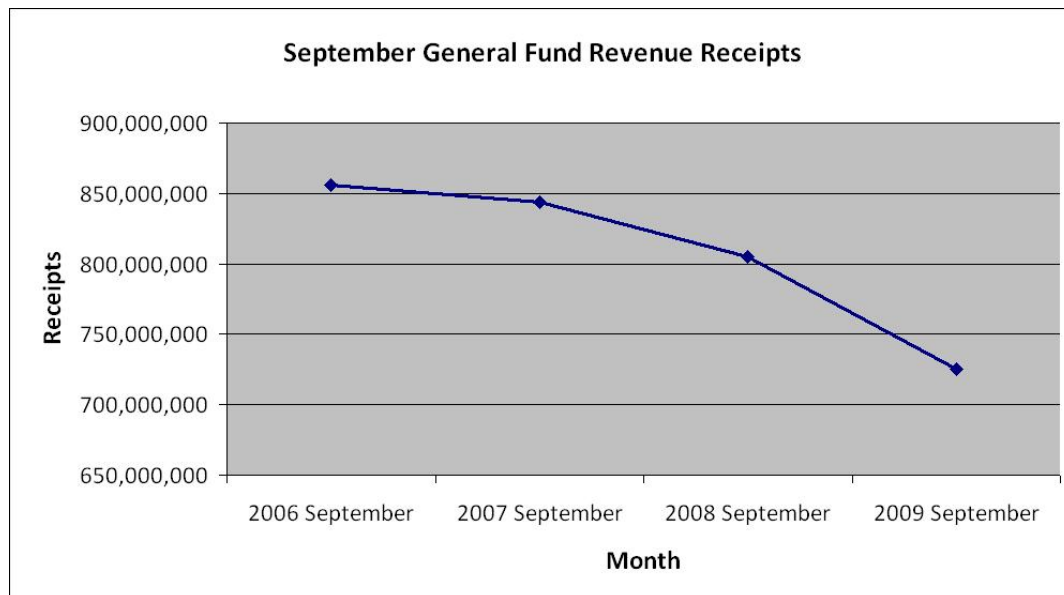
Kentucky Youth Advocates

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Kentucky Youth Advocates' Tax and Budget Initiative introduces Kentucky Economic Watch today. This new effort will provide consistent and comprehensive analysis of the three most telling data points reflecting the reality of Kentucky's economic climate; state General Fund revenue receipts, the state unemployment rate, and food stamp participation rates. The following examination of September's revenue receipts marks the first of the series.

September General Fund Revenue Receipts Down Significantly September 2009

According to a statement released by the Office of the State Budget Director, September 2009 revenue receipts are down 9.8 percent compared to general fund revenue that came in September last year. Not only is the new figure below the 2008 level, it is also about \$118 million dollars below the actual amount of revenue in September 2007.



During the May revenue estimate meeting, the Consensus Forecasting Group expected 2010 revenues to be 1.5 percent lower than they were in fiscal year 2009 because of the impact of the national recession on Kentucky's economy. According to the press statement, General Fund revenues can now only fall 0.2 percent for the remainder of the fiscal year and still meet revenue forecasts. Based on discussion at today's Consensus Forecasting Group Meeting, fiscal year 2010 revenues may be another \$160 million lower than forecasted.

END

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Kentucky Youth Advocates is the home of Kentucky's Tax and Budget Initiative, a member of the nationwide State Fiscal Analysis Initiative.

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