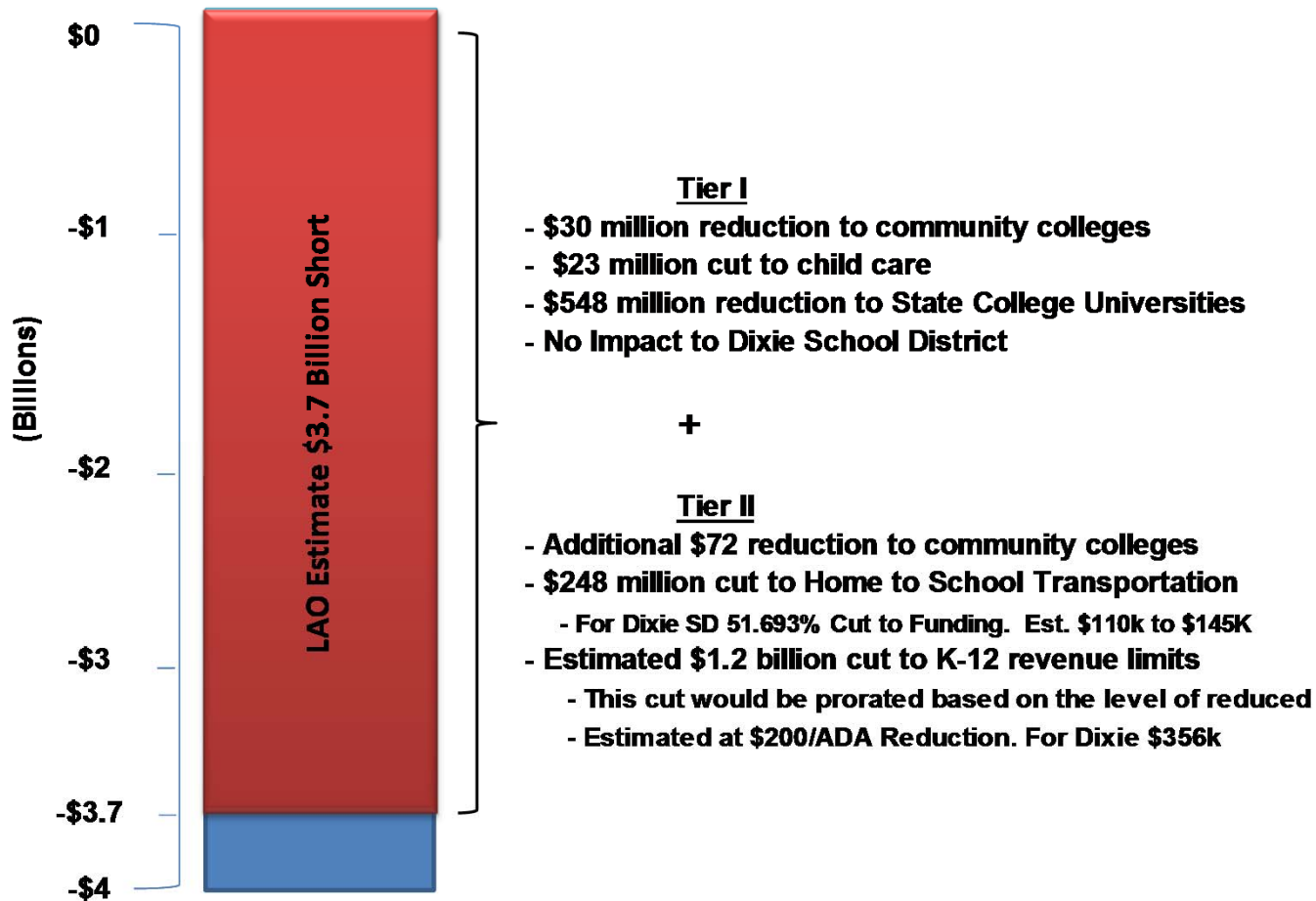


# State Budget

## AB114 – Mid Year Triggers

### Based on LAO November Projections



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# State Budget

## AB114 – Mid Year Triggers

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- Since the higher revenue projection will be used to determine if the triggers will be enacted the LAO forecast now becomes the ceiling or maximum reduction.
  - The Department of Finance will make their projections on December 15<sup>th</sup>.
    - DOF will have more recent information which could impact projection.
  - LAO forecasts that even with the trigger reductions, the state will end the year with a deficit of \$3 billion in 2012-13 and nearly a \$10 billion shortfall in 2013-14.
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