Summaries of Fiscal Year 2027 Enacted Budgets

September 9, 2026

This document details summaries of enacted budgets for fiscal 2027. Also included are links to enacted budgets and supporting documents. If you would like additional information, please contact Brian Sigritz at 202-624-8439.

Overview of Enacted Budgets

All states currently have a full-year budget in place for fiscal 2027. Thirty-one states, the District of Columbia, Guam and Puerto Rico enacted new budgets for fiscal 2027, while three states (Kentucky, Virigina, and Wyoming) enacted two-year budgets covering both fiscal 2027 and fiscal 2028. Last year, 15 states enacted budgets covering both fiscal 2026 and fiscal 2027 (six of those states enacted revised or supplemental budgets this year), while North Carolina enacted a partial budget last year before enacting a full budget this year.

Forty-six states begin their fiscal year on July 1 (New York begins its fiscal year on April 1, Texas on September 1, and Alabama and Michigan on October 1). Puerto Rico begins its fiscal year on July 1, while the District of Columbia, Guam, and the U.S. Virgin Islands begin their fiscal year on October 1.

Fiscal Profile

Fiscal 2027 enacted budgets reflect a generally stable but more constrained fiscal environment. States continued to ensure their budgets remained balanced and maintained sizable reserves, but spending growth was often modest compared with recent years. Both the average and median general fund spending growth rates were approximately 2-3 percent, while some states reduced spending from fiscal 2026 levels. Many states emphasized fiscal restraint including through limiting discretionary spending growth, making targeted cuts, reducing vacant positions, and adopting government reform initiatives. Federal policy changes also affected state budget decisions for fiscal 2027. Several enacted budgets include funding to address higher state costs or administrative responsibilities related to Medicaid and the Supplemental Nutrition Assistance Program (SNAP), as well as other resources to prepare for possible reductions in federal support.

Similar to general fund spending growth, most states are forecasting revenue growth of around 2-3 percent for fiscal 2027. This would mark the fifth consecutive year of moderate revenue growth. In recent revenue reports, state officials frequently described their economies and fiscal positions as strong or resilient, citing steady consumer activity, growth in withholding income, and fiscal discipline. Officials also emphasized continued uncertainty related to changing trade and federal policies, geopolitical developments, and the volatility of personal and corporate income tax collections. Tax policy changes, including federal tax conformity, income tax reductions, expanded credits and exemptions, and other targeted tax changes, also are impacting available revenue for fiscal 2027.

While most states' enacted budgets for fiscal 2027 call for modest growth in general fund spending and revenue, reserve levels remain strong. Most states maintained or increased rainy day funds and other reserve balances to strengthen their ability to respond to future fiscal challenges. Some states also used prior surplus funds largely for one-time investments while still maintaining sizable total balance levels.

Priorities in Enacted Budgets

Fiscal 2027 enacted budgets continued to direct resources toward core services while responding to cost-of-living concerns, workforce demands, infrastructure needs, and changing federal policies. Enacted budgets generally favored targeted investments and efforts to address immediate cost pressures rather than broad expansions of ongoing programs. Fiscal 2027 budgets also emphasized maintaining structural balance, aligning recurring expenditures with ongoing revenues, preserving reserves, and using one-time resources for one-time purposes.

Elementary and Secondary Education
States increased or maintained support for school funding formulas, teacher compensation, special education, literacy, school safety, and student support services. Several budgets also expanded early childhood programs, school meals, tutoring, and school choice initiatives.

Higher Education
Spending increases were directed towards operating support, tuition affordability initiatives, workforce-oriented programs, community colleges, research, and performance-based funding.

Health and Human Services
Priorities included sustaining current Medicaid programs, cost containment measures, and program reforms. Additionally, federal policy changes led several states to provide additional resources for Medicaid and SNAP requirements or to prepare for potential funding reductions. Funding increases were also directed towards childcare, behavioral health, long-term care, disability services, child welfare, and other safety-net programs.

Public Safety
Investments were aimed at pay raises for public safety personnel, recruitment and retention initiatives, emergency management, courts, facility improvements, and targeted initiatives for crime prevention, community-based safety programs, and victim services.

Infrastructure
Budgets included maintaining or increasing funding for roads and bridges, transit, airports, water infrastructure, and other capital needs. Funding also supported affordable housing, homelessness programs, environmental programs, disaster recovery, and resiliency initiatives.

Workforce and Economic Development
Initiatives were directed towards career and technical education, training in high-demand fields, apprenticeships, small business support, and targeted industry development. Several budgets also included state employee pay increases and government efficiency measures aimed at improving recruitment, retention, and operations.

Tax Policy
States enacted a wide range of tax changes in conjunction with their fiscal 2027 budgets. Tax relief measures included reductions in individual and corporate income tax rates, property tax relief, expanded child tax credits, and targeted measures affecting retirement income, tips, overtime, fuel, and other items. Other states broadened selected taxes or enacted targeted revenue increases to support budget priorities or offset revenue losses. Some states also made changes in response to the One Big Beautiful Bill Act (OBBBA), including decisions to conform, or not to conform, to various revenue provisions included in the legislation.

Outlook

Looking ahead, states are likely to continue to face a constrained fiscal environment as moderate revenue growth coincides with rising costs associated with education, healthcare and human services, infrastructure, and other core services, in addition to increasing demands in areas such as housing and emergency management. At the same time, federal policy changes are shifting additional costs and responsibilities to states. In response, states are likely to remain cautious about new ongoing commitments, protect core services, make targeted spending adjustments, and use other strategies to address fiscal pressures and maintain structural balance.

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Click any state name to jump to that summary.

NOTE: States who enacted a two-year budget for both fiscal 2026 and fiscal 2027 last year and did not enact a revised or supplemental budget this year, are not included.

Alabama

On April 9, Alabama Governor Kay Ivey signed the fiscal 2027 budgets for the General Fund and Education Trust Fund. The General Fund budget totals $3.7 billion, an increase of $21.2 million, or 0.6 percent, over budgeted fiscal 2026. The Education Trust Fund budget totals $10.5 billion, an increase of $569.3 million, or 5.8 percent, over budgeted fiscal 2026. The General Fund revenue estimate for fiscal 2027 is $3.4 billion, a decrease of 4.2 percent from estimated fiscal 2026 while the Education Trust Fund revenue estimate is $11.3 billion for fiscal 2027, an increase of 2.4 percent.

The General Fund supports investments in multiple areas. The budget funds a 2.0 percent cost of living adjustment for state employees and increases the employer contribution for state employee health insurance, while a conditional appropriation was made for a retiree bonus. The budget provides additional funding for the judicial system, corrections department, and district attorneys. Other investments include funds to the emergency management agency for a new dam safety program and an increase for the Resource Conservation and Development Program. The Department of Commerce received additional support, including funds for the Innovation Depot. Other agencies were level funded or saw decreases as projects, programs and earmarks were reduced and/or eliminated. In the Education Trust Fund, a 2.0 percent cost of living adjustment was also provided for state employees and conditional appropriations were made for a retiree bonus. The K-12 Local Boards of Education received additional funding along with early childhood education and the School of Cyber Technology and Engineering. Investments were allocated to the new Public Health for Children's Health Insurance Program, community college system, and financial assistance for veterans. The budget increases support for the Department of Workforce and youth services, along with the Law Enforcement Agency, public health, and rehabilitation services.

Enacted Budget Information

- General Fund Spreadsheet
- Education Trust Fund Spreadsheet
- Appropriation Summaries
- Revenue Estimates

Alaska

Alaska Governor Mike Dunleavy signed the state's fiscal 2027 budget into law on June 26, while announcing a series of line-item vetoes. Total appropriations form all fund sources, including both operating and capital, are $15.63 billion, a 3.1 percent increase from fiscal 2026. The budget provides for total operating expenditures (excluding capital) of $13.10 billion in fiscal 2027, a 4.7 percent decrease from fiscal 2026. The enacted budget includes $5.57 billion in unrestricted general funds spending (a 2.5 percent decrease), $931.9 million in designated general fund spending (a 5.2 percent decrease), $2.06 billion in other spending (a 0.6 percent decrease), and $4.54 billion in federal spending (an 8.8 percent decrease). The budget also includes Permanent Fund appropriations of $782.7 million in fiscal 2027 and a Constitutional Budget Reserve of $3.02 billion (as of May 31, 2026). Additionally, the budget provides $57 million for the Disaster Relief Fund and $60.6 million for the Fire Suppression Fund. Total state revenue is estimated at $16.67 billion in fiscal 2027, a 16.7 percent decrease from estimated fiscal 2026. While unrestricted general fund revenue is projected to grow 3.6 percent in fiscal 2027, total restricted revenue is projected to decrease 26.5 percent.

The enacted budget provides needed investments in school infrastructure and additional funding to districts to offset increased energy and related costs. In signing the budget, the governor noted that unforeseen events in the Persian Gulf led to a temporary increase in oil prices, leading to higher-than-expected revenues. However, the higher oil prices also resulted in higher costs for energy and increased expenses tied to freight, construction materials, and essential maintenance. As a result, a portion of the state's one-time revenue was directed towards addressing energy-related costs and overdue capital needs in schools.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Budget Details
- Fiscal Summary
- Transmittal Letters
- Veto Summary
- Governor's Press Release
- Revenue Forecast – March 2026

Arizona

Arizona Governor Katie Hobbs signed the state's fiscal 2027 budget into law on June 13. General fund spending in the enacted budget totals $18.29 billion in fiscal 2027, including $17.33 billion in ongoing expenditures and $952 million in one-time expenditures. This reflects a 3.1 percent increase in general fund spending, including a 4.8 percent increase in ongoing expenditures, compared to fiscal 2026 levels. The enacted budget assumes ongoing net general fund revenue, after tax conformity, newly enacted revenue adjustments and urban revenue sharing, of $17.57 billion, a 5.2 percent increase over fiscal 2026 ongoing net revenue, and a beginning balance of $773 million. After accounting for one-time revenues and transfers, the fiscal 2027 enacted budget projects a $42 million general fund ending balance and an ongoing, or structural, balance of $239 million.

The bipartisan Arizona First budget provides tax relief for working families, includes a three-year moratorium on new data center tax incentives, and makes targeted investments in border security, health care, public safety, education, and water security, according to the governor. The enacted budget implements a higher standard deduction, creates a new senior deduction, and eliminates income taxes on tips and overtime, as well as expands the child tax credit next year. For education, the budget increases weighted funding for low-income students and other K-12 assistance, as well as provides support for school meals, school facilities and building renewal grants, and other targeted education programs. For public safety and criminal justice, the budget continues correctional officer stipends as ongoing funding, funds correctional officer body cameras, backfills Victims of Crime Act federal funding and supports county reentry assistance. The budget also supports young adults transitioning out of foster care, funds childcare subsidies, and makes investments to protect developmental disability services. For health care, the spending plan funds administrative capacity to respond to new federal Medicaid eligibility requirements, as well as rural hospital aid and the 9-8-8 behavioral crisis hotline. The budget also increases cybersecurity state and local grants, continues to fund cooling centers for heat relief, allocates funds for wildfire suppression efforts, and deposits funds into the Colorado River Litigation Fund. To achieve cost savings, the enacted budget reduces unfunded vacant FTE positions and makes a one-time 2.5 percent operating reduction for non-exempt state agencies.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Final Budget Bills - JLBC Staff Analysis
- Governor's Press Release

Arkansas

On April 29, Arkansas Governor Sarah Huckabee Sanders signed the state's budget bill for fiscal 2027. The budget totals $6.7 billion, a 3.0 percent increase from fiscal 2026 levels. Fiscal 2027 estimated gross general revenues are $8.7 billion, an increase of $84.6 million or 1.0 percent from fiscal 2026. Net available general revenues are estimated at $7.1 billion, an increase of $15.0 million or 0.2 percent from fiscal 2026 levels. The revenue forecast is expected to fully fund the budget and provide a surplus of $389.6 million.

The budget provides funds for the state's Education Freedom Account program and allows the transfer of state surplus funds to an economic development incentive fund. Lawmakers also approved an increase in the state's homestead property tax credit.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Economic Forecast

California

Governor Gavin Newsom signed the state's fiscal 2027 budget into law on June 29. The budget provides for total state expenditures (excluding federal funds) of $351.7 billion for fiscal 2027. This includes $251.5 billion in general fund spending, a 2.5 percent increase from fiscal 2026. The budget provides for a $3.6 billion deposit from the general fund to the state's rainy day fund, the Budget Stabilization Account (BSA). Additionally, the budget transfers $6.4 billion into the Projected Surplus Temporary Holding Account to be allocated in fiscal 2028. The fiscal 2027 budget is based on a beginning balance of $57.2 billion and forecasted general fund revenues of $230.3 billion after accounting for the transfer to the surplus holding account but before the deposit into the BSA, representing a 3.5 percent decrease from fiscal 2026. After the deposit, the enacted budget projects a balance of $15.1 billion in the BSA, while the Public School System Stabilization Account (PSSSA) has a projected balance of $9.2 billion. Additionally, the budget projects a general fund ending balance of $32.5 billion, including $4.5 billion in the Special Fund for Economic Uncertainties (SFEU) – the state's discretionary reserve account – and the remainder in the Reserve for Liquidation of Encumbrances. Combined reserve balances in the SFEU, BSA, and PSSSA total $28.8 billion. Including the Reserve for Liquidation of Encumbrances, combined year-end balances across the general fund, BSA, and PSSSA total $56.8 billion for fiscal 2027.

The fiscal 2027 budget maintains investments in education, health care, housing, behavioral health, disaster recovery, and other priorities, as well as directs surplus funds towards a number of one-time strategic investments. The balanced enacted budget has no projected deficit for fiscal 2027 or fiscal 2028, significantly reduces the projected structural deficits for fiscal 2029 and fiscal 2030, and preserves and enhances reserves. For education, the budget continues universal school meals, universal transitional kindergarten, expanded childcare, and free summer school, while making the largest single-year investment in special education in state history. The budget also protects health care affordability and access and continues investments in behavioral health care, including implementation of Proposition 1 to expand treatment facilities and supportive housing for individuals with behavioral health conditions. To address the state's housing challenges, the budget advances reforms intended to reduce regulatory barriers and accelerate housing construction. Additionally, the budget provides tax relief for small businesses, strengthens election administration, and invests in disaster recovery, wildfire resilience, infrastructure, workforce development, and public safety. To solidify the state's fiscal position, the budget reflects the renewal of a Managed Care Organization (MCO) tax structured to comply with the One Big Beautiful Bill Act, extends the temporary business tax credit limitation for an additional three years, and extends the sales tax to prewritten software even when delivered electronically. The budget also maintains the state's long-term fiscal stability by limiting new ongoing commitments, preserving reserves, and setting aside additional surplus funds in a holding account for fiscal 2028.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Budget Summary
- Governor's Press Release

Colorado

Colorado Governor Jared Polis signed the state's fiscal 2027 budget bill into law on May 8. According to the Long Bill Narrative released by the Joint Budget Committee, the budget includes $49.51 billion in operating appropriations from all funds and $17.31 billion in general fund operating appropriations. This represents a 1.2 percent increase in general fund spending over fiscal 2026 levels. After accounting for rebates and other expenditure adjustments, transportation and capital projects, and transfers and diversions, general fund spending obligations total $18.64 billion, an increase of $345 million from fiscal 2026. The enacted budget leaves an ending balance in the General Fund Reserve of $2.2 billion. The budget is based on a gross general fund revenue forecast of $18.4 billion for fiscal 2027.

The governor noted that the balanced budget makes investments in education and public safety and sets Medicaid on a sustainable path. The budget controls the growth of Medicaid, protects coverage and access to critical services, and increases total funds for Medicaid.

The budget supports Colorado students by increasing funding for universal preschool, implementing more of the new school finance formula, and increasing funding for special education. It also makes investments in public safety by providing funds for timely competency evaluation and restoration services and increasing funding for the state's emergency management. Additionally, the budget maintains Colorado's fiscal reserves.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Joint Budget Committee Long Bill Narrative
- Governor's Press Release

Connecticut

In 2025, Connecticut enacted a biennial budget for fiscal 2026-2027. Connecticut Governor Ned Lamont signed the state's fiscal 2027 budget adjustments on May 26, 2026. Total net appropriations in the adjusted budget are $28.1 billion, a decrease of 1.7 percent from the original fiscal 2027 budget and an increase of 3.5 percent compared to the fiscal 2026 budget. General fund net appropriations total $24.9 billion in adjusted fiscal 2027, a decrease of 1.9 percent from the original fiscal 2027 budget and an increase of 3.5 percent compared to fiscal 2026. The April consensus revenue forecast for fiscal 2027 is $26.1 billion, an increase of 7.4 percent over fiscal 2026 estimated general fund revenues.

New investments enacted in the fiscal 2027 adjustments include supplemental education grants for towns and cities (including direct aid to municipalities, charter schools, magnet schools, and vocational agriculture programs), funds for universal free school breakfast, allocations to expand mental and behavioral health supports in schools, and funds for a new literacy coaches program. Addressing local governments, the budget provides one-time financial assistance for towns and cities to help communities lower property taxes. The budget provides additional funds for child welfare accountability and transparency and establishes a new urgent crisis center in Stamford. Supporting veterans, the budget includes an investment to provide free bus passes to veterans along with funds to support veteran housing. The budget also provides funding to make permanent its first-in-the-nation interagency, holistic efforts on inmate medical care while maintaining funding to support significant rate increases for human services providers. Several revenue adjustments were enacted in the budget including ones that create a new tax credit for small businesses to encourage employers to offer health reimbursement arrangements and expand health care coverage options; expand eligible items during the Sales Tax-Free Week and increase the sales price exempt from the cap; eliminate taxes on school supplies; provide a Caregiver Tax Credit;

allow pass-through entities to participate in the research and development tax credit program and earn a credit equal to six percent of qualifying expenditures upon state approval; and convert the current tax on cannabis from a THC tax to a 10.75 percent excise tax.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget Adjustments
- Office of Fiscal Analysis Fiscal Note
- Governor's Press Release
- Revenue Estimate

Delaware

On June 30, Delaware Governor Matt Meyer signed the state's fiscal 2027 operating budget. The operating budget provides for $6.99 billion in general fund spending, an increase of 6.3 percent over fiscal 2026. The governor also signed a one-time supplemental appropriation bill providing $146.2 million for one-time needs and contingencies. The governor subsequently signed the state's capital budget and grants-in-aid bills. The state's revenue forecast released in June 2026 estimates net general fund revenues totaling $7.22 billion for fiscal 2027, a 3.6 percent increase over fiscal 2026. The final fiscal 2027 revenue resolution estimates an unencumbered beginning balance of $409 million. The budget ensures the rainy day fund (Budget Reserve Account) is fully funded and maintains a strong balance in the separate Budget Stabilization Fund; as of June 2026, the BRA balance was $366.5 million and the BSF balance was $469.3 million. Additionally, the budget sets aside 2 percent of projected revenues per the state's constitutional requirement, resulting in total reserves of $980 million.

The enacted budget aims to improve affordability and expand opportunity while investing in public education, housing, healthcare, and the state workforce. For education, the budget maintains funds for early literacy, provides funding for teacher-driven classroom projects, and restored a previous budget reduction to operating support for schools. Additionally, the one-time supplemental bill allocates funds for implementation of a new education funding formula and sets aside additional funding for future formula adjustments. For childcare, the budget expands eligibility for the Purchase of Care program. For healthcare, the budget addresses Medicaid service needs and increases rates for direct care professionals serving residents with developmental and intellectual disabilities. For housing, the capital budget provides funds for affordable rental housing, workforce housing, neighborhood stabilization, and urban redevelopment, while the one-time bill includes rental vouchers for families with school-age children experiencing homelessness. The budget also includes a 3 percent pay increase for state and public education employees, with additional raises for eligible school employees under Public Education Compensation Commission recommendations.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Governor's Press Release
- Senate Press Release
- June 2026 Revenue Forecast
- Fiscal 2027 Revenue Resolution
- Balance and Appropriations Worksheet

District of Columbia

The fiscal 2027 budget for the District of Columbia was enacted without the Mayor's signature, and on August 5 was submitted to the federal government. The budget provides $21.9 billion in all funds (gross funds), a decrease of 0.7 percent, or $158.4 million, from the approved fiscal 2026 budget. The local funds portion of the budget is $12.2 billion in fiscal 2027, an increase of 1.7 percent over fiscal 2026, and the general fund budget equals $13.8 billion in fiscal 2027, an increase of 1.2 percent over fiscal 2026. General fund revenues in the budget are forecast at $12.6 billion, an increase of 3.2 percent over the fiscal 2026 approved budget. The local fund revenues, a component of the general fund, are estimated at $11.1 billion in fiscal 2027, an increase of 4.4 percent over the prior year. The fiscal 2027 general fund ending balance is projected at $2.7 billion.

The budget invests in education, public safety, economic growth, and the protection of core services. In education, the budget increases the Uniform Per Student Funding Formula foundation level by 3.84, supports the Child Care Subsidy Program, and invests funds to modernize public school facilities and upgrade technology. Public safety investments include support for victim services, funds for neighborhood safety and engagement programming and services, and capital funding for fire and emergency medical services to purchase new vehicles along with planning and construction of a new correctional facility. In human services the budget funds increased costs in the District's Medicaid program, provides funding for residents experiencing homelessness, invests in the housing voucher program, and covers the shift in administrative costs for the Supplemental Nutrition Assistance Program. Investing in the District's economy, the budget supports Business Improvement Districts, supports small businesses, and provides capital funds to renovate D.C. neighborhoods. The budget supports core public services by providing funds for energy initiatives and clean energy efforts; environmental protection and remediation including water quality and protection; vacant property maintenance and building inspections; and access to public restrooms.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Approved Budget Documents
- Executive Summary

Florida

On June 29, Florida Governor Ron DeSantis signed the fiscal 2027 budget making nearly $810 million in line-item vetoes. The budget totals $117.6 billion in all funds, an increase of 2.4 percent, or $2.8 billion, over the fiscal 2026 budget (as cited in the governor's recommended budget agency report). The January 2026 revenue estimating conference estimated net general revenues for fiscal 2027 of $52.1 billion, an increase of 2.2 percent over fiscal 2026 estimated revenues. The state has total reserves of nearly $18.0 billion; the Rainy Day Fund has reached its constitutional limit of $5.0 billion.

The budget continues the governor's commitment to fiscal responsibility and funds several priorities including education, public safety, environmental conservation, economic growth, and cancer research. Additionally, the governor noted state spending has declined for four consecutive years. In education the budget increases funding to provide salary increases to full-time classroom teachers, provides an increase in the K-12 funding model, covers the costs associated with the current projected K-12 enrollment including nearly 500,000 students participating in the Family Empowerment Scholarship Program, and provides funds to reward quality nursing education programs to address nursing vacancies. For the environment and conservation priorities, the budget includes funding for Everglades restoration and water quality, targeted water quality improvements to achieve nutrient reductions in key waterbodies, infrastructure improvements at state parks, and beach nourishment. Public safety investments include funding for pay increases for sworn state law enforcement officers, the sixth year of the Law Enforcement Recruitment Bonus Program, and a pay increase for state firefighters. Economic growth provisions in the budget include funding for the state transportation work program to construct and maintain the state's transportation network, new lane miles and resurfacing of existing miles, seaport infrastructure improvements, and allocations to the Job Growth Grant Fund. In health care the budget supports behavioral health services, opioid recovery services, and funding for cancer research, along with investments in child welfare services. The budget also includes tax relief measures such as the Second Amendment Sales Tax Holiday and sales tax refund for homeowners making eligible purchases to harden their homes against disasters.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Veto Letter
- Budget Highlights
- Governor's Press Release
- Revenue Estimate

Georgia

On May 12, Georgia Governor Brian Kemp signed the state's fiscal 2027 budget after several vetoes. Total appropriations from all funds are $76.6 billion in fiscal 2027. Appropriations from state funds total $38.5 billion, an increase of $723.4 million, or 1.9 percent, over the original fiscal 2026 budget. State general fund appropriations are allocated $32.9 billion, an increase of $414.6 million, or 1.3 percent, over the original fiscal 2026 budget. The fiscal 2027 budget is set by a revenue estimate of $38.5 billion, an increase of 1.9 percent over the original fiscal 2026 estimate. The state's rainy day fund, the Revenue Shortfall Reserve, was filled at $5.6 billion in fiscal 2025. Current law provides that the reserve cannot exceed 15 percent of the previous fiscal year's net revenue.

The budget makes strategic investments in education, behavioral health, public safety, and agriculture while holding the line on government spending. Under Educated Georgia, the budget funds a phased-in effort to reduce pre-K classroom size, allocates funds for K-12 enrollment changes, supports Literacy Coaches, and covers growth in the State Commission Charter Schools supplement. Higher education receives funds to reflect an increase in credit hour enrollment and square footage at University System institutions and to support expansion of graduate medical education, while allocating funds for additional apprentice slots across the state. Provisions under Healthy Georgia include funds for additional housing vouchers under a behavioral health settlement agreement, investments in mobile crisis response teams and the 988 hotline, additional slots for individuals with intellectual and developmental disabilities, and funds for PeachCare and Medicaid. The budget prioritizes Safe Georgia, including bond funds for major repairs and renovations at the Department of Corrections, funds for increases to health contracts in correctional facilities, allocations for additional private prison beds, and additional correctional officer positions to improve staff to offender ratios. In Growing Georgia, the budget provides bond funds for a new regulatory laboratory at the Department of Agriculture and funds to address emerging threats impacting the agricultural industry.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Budget in Brief
- Governor's Press Release
- Veto Letter

Guam

In August, Guam Governor Lou Leon Guerrero allowed the revised fiscal 2027 budget bill to lapse into law. The fiscal 2027 budget totals $1.42 billion, a 4.7 percent increase from fiscal 2026. Total revenues are projected at $1.42 billion, an increase of 4.7 percent from fiscal 2026.
Total general fund revenue available for appropriation is projected at $993 million, an increase of 4.7 percent from fiscal 2026.

The governor stated she had concerns regarding specific provisions included in the bill related to changes to financial and administrative oversight. The budget rolls back the territory's Business Privilege Tax to four percent while maintaining higher assessment rates on defense construction projects. The budget also includes additional funding for the Guam Behavioral Health and Wellness Center, the Department of Corrections, and the Department of Public Health and Social Services. Additionally, the budget bill directs unobligated excess tax and fee collections from fiscal 2026 to the territory's Rainy Day Fund.

Enacted Budget Information

- Fiscal 2027 Enacted Budget
- Fiscal 2027 Budget Article

Hawaii

In 2025, Hawaii enacted a biennial budget for fiscal 2026-2027. On June 26, 2026, Governor Josh Green signed into law the state's supplemental budget after vetoing four measures. According to the conference committee report, the revised budget calls for total operating spending from all funds of $20.32 billion in fiscal 2027, a 2.7 percent increase from fiscal 2026's revised level. General fund spending in fiscal 2027 is set at $10.64 billion under the supplemental budget, an increase of 2.0 percent compared to fiscal 2026's revised level. Additionally, $4.53 billion in total spending is appropriated for capital improvement projects in fiscal 2027. The state's revenue forecast at the time the supplemental budget was passed projected $9.72 billion in general fund tax revenues, a 2.0 percent increase from fiscal 2026's projected level.

The supplemental budget continues investments in Hawaii's priorities including affordable housing, support for local families, public health initiatives, and economic development opportunities, amid reductions and uncertainty in federal funding. Additionally, the budget balances the state's financial plan and maintains state reserves. The budget also provides funding for 2025's Act 96, which established a climate impact fee, or "green fee", to help build resiliency against the impacts of climate change by providing a stable source of funding for environmental stewardship, hazard mitigation and sustainable tourism; the budgeted funding supports 91 projects across 11 departments. In signing the budget, the governor noted his small number of vetoes this year reflects the collaboration and hard work of the legislature, administration, and community stakeholders.

Enacted Budget Information

- Fiscal Years 2026-2027 Enacted Budget (supplemental)
- Conference Committee Report
- Governor's Press Release
- Revenue Forecast (March 2026)

Idaho

Idaho Governor Brad Little signed a series of bills comprising the state's fiscal 2027 budget. The enacted budget calls for $5.62 billion in general fund appropriations, reflecting 0.0 percent growth (no change) over original appropriation levels for fiscal 2026. The budget is based on projected general fund revenues in fiscal 2027, before tax policy changes, of $5.82 billion, representing annual growth of 2.7 percent. After incorporating a $175 million revenue reduction resulting from tax conformity actions, as well as the impacts of other transfers, total resources or net revenues for fiscal 2027 (including the $67 million beginning balance) are estimated at $5.72 billion. The state's estimated general fund ending balance is $95 million. Additionally, the state is projected to end fiscal 2027 with combined reserves in the Budget Stabilization Fund, Public Education Stabilization Fund, Higher Education Stabilization Fund, 27th Payroll Fund, Idaho Millenium Fund and Emergency Funds totaling $1.231 billion, or 21.8 percent of the fiscal 2027 general fund revenue estimate.

The budget makes key investments aligned with the governor's "Enduring Idaho" plan, focusing on fiscal responsibility and long-term stability. The budget takes steps to improve rural health care with new grants as well as makes investments to address the physician shortage. The budget authorizes additional bonding for Idaho roads, while preserving water infrastructure funding and protecting funds for critical transportation projects. To promote public safety, the budget minimizes reductions to the corrections department and the state police, as well as increases state trooper pay. The budget preserves public school funding – using Public Education Stabilization Fund resources to cover statutorily required increases – and protects funding for Idaho LAUNCH, a workforce development program. Additionally, the budget delivers tax cuts to residents by conforming to federal tax cuts in the One Big Beautiful Bill Act (OBBBA) and supports government efficiency through agency consolidation and regulatory reform.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Sine Die Report
- Governor's Press Release

Illinois

Illinois Governor JB Pritzker signed the state's fiscal 2027 budget on June 16. The budget calls for total general fund expenditures of $55.94 billion in fiscal 2027, a 1.6 percent increase from fiscal 2026's enacted level of $55.08 billion. Total resources are estimated to be $55.95 billion in fiscal 2027, a 1.2 percent increase from fiscal 2026's enacted level, and total state source revenues are projected at $49.18 billion, a 1.8 percent increase. The enacted budget assumes a general fund surplus of $6 million. Additionally, the state's Budget Stabilization Fund (rainy day fund) has a forecasted balance of nearly $2.7 billion by the end of fiscal 2027, following a deposit of $197 million during fiscal 2027.

The fiscal 2027 enacted budget prioritizes affordability for working families through housing support, food assistance, tax relief measures, and investments in education and healthcare, while not raising taxes on working people. The budget fully funds the state's pension obligation, increases evidence-based funding for K-12 schools, and limits discretionary spending growth to less than 0.5 percent. Additionally, it builds on the state's commitment to fiscal responsibility evidenced through a series of balanced budgets, credit rating upgrades, and the elimination of the bill backlog. Highlights of the budget include efforts to increase affordability such as a motor fuel tax pause; back-to-school sales tax holiday; support for hunger programs; free meals at schools; new funding for missing middle and affordable housing programs; and down payment assistance. The budget also maintains need-based assistance for higher education; provides medical debt relief; strengthens the healthcare system amid looming cuts from the federal government; and makes a series of investments in economic development. Finally, the budget promotes government efficiency through creating the State Facility Maintenance and Improvement Fund; merging the Human Rights Commission into the Illinois Department of Human Rights to streamline operations;

and reducing duplication by consolidating 19 state funds into similar existing accounts and repealing 7 obsolete funds.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Budget Highlights
- Enacted Budget Financial Walkdown
- Governor's Press Release

Iowa

On June 2, Iowa Governor Kim Reynolds finished acting on the various bills that comprise the fiscal 2027 budget. General fund appropriations total $9.65 billion in fiscal 2027, an increase of 1.4 percent compared to fiscal 2026. General fund net receipts are estimated at $8.47 billion, an increase of 4.4 percent compared to fiscal 2026. The enacted budget includes a surplus carryforward of $1.49 billion and a transfer from the Taxpayer Relief Fund of $617.8 million, resulting in an ending balance/surplus of $870.1 million. Additionally, the balance of the Cash Reserve Fund is estimated at $630.4 million at the end of fiscal 2027.

In highlighting the budget, the governor noted it includes only a modest 1.4 percent increase in year-over-year spending. During the legislative session, the governor also signed legislation reforming property taxes through limiting the growth of local government, increasing the Homestead Tax Exemption, and broadening the taxbase. Additionally, the governor signed a school choice package that directs per pupil funding to follow students who attend charter schools and grants charter school students the same access to academic and extracurricular activities as traditional, public school students. Other legislation signed by the governor included refocusing food assistance programs on nutrition; reforming foster parent training; a comprehensive plan to improve water quality; increased pediatric cancer research funding; and a modernization of Iowa's economic development toolkit.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- End of Session Information
- Legislative Fiscal Analysis
- Governor's Press Release – Budget Signing
- Governor's Press Release – End of Session

Kansas

Kansas Governor Laura Kelly signed the state's budget bill for fiscal 2027 on April 8 after issuing line-item vetoes of several aspects of the budget. According to the conference committee report, the fiscal 2027 all funds budget totals $26.77 billion, a 3.7 percent decrease from the fiscal 2026 revised estimate. State general fund spending totals $10.74 billion in fiscal 2027, a 1.7 percent decrease from the fiscal 2026 revised estimate. The consensus revenue estimate for fiscal 2027 is $10.13 billion, a 0.9 percent decrease from fiscal 2027. The enacted budget for fiscal 2027 projects the ending balance at $1.75 billion and the Budget Stabilization Fund balance at $2.08 billion.

In signing the budget, the governor noted she had numerous concerns with the bill but feared the alternative would be worse. The governor stated she would have preferred that the legislature waited until the April consensus revenue estimates were announced in order to have a full understanding of the fiscal impact of the budget. Some of her concerns with the bill included cutting mental health services in schools, underfunding special education, reducing core services provided by state agencies, and increasing legislators' salaries more than state employee salaries. The governor also noted the One Big Beautiful Bill Act (OBBBA) has required Kansas to shoulder costs previously absorbed at the federal level.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Conference Committee Report
- Governor's Press Release

Kentucky

On April 13, Kentucky Governor Andy Beshear signed the state's biennial budget for fiscal years 2027 and 2028, including 53 separate line-item vetoes. All but three of the vetoes were overridden by the legislature. The budget includes total general fund appropriations of $16.6 billion in fiscal 2027, a decrease of 0.5 percent from revised fiscal 2026, and $17.1 billion in fiscal 2028, an increase of 3.3 percent over fiscal 2027. The revenue forecast for the biennium estimates general fund revenues of $15.9 billion in fiscal 2027, an increase of 2.6 percent over fiscal 2026, and $16.2 billion in fiscal 2028, an increase of 2.2 percent over the prior year.

The budget includes investments in policy priorities and prepares for long-term financial challenges driven by rising Medicaid costs and economic uncertainty. In education, the budget includes a 2 percent increase in SEEK funding in each year, investments to support career and technical education, and continued support for Family Resource and Youth Services Centers and extended school programs. Health investments include increased funding to support additional waiver slots across programs, additional funds for Certified Community Behavioral Health Clinics, and funding to support Medicaid fraud and abuse oversight through the Attorney General's office. The General Assembly set aside $290 million that could be used to cover Medicaid benefits if the state experiences a shortfall. The budget funds additional state costs for administration of the Supplemental Nutrition Assistance Program (SNAP) and increases funding to support child welfare services. In public safety, the budget provides salary adjustments for state police personnel, converts compensatory time to paid overtime for sworn officers, and supports salary increases for public defenders. The budget continues full funding of pension obligations and includes a 2 percent salary increase in each year for state employees.

Enacted Budget Information

- Fiscal Years 2027-2028 Budget in Brief
- Operating Budget
- Capital Budget
- Bill History
- Governor's Veto Letter
- Press Clip

Louisiana

Louisiana Governor Jeff Landry signed the state's fiscal 2027 budget on June 18. The fiscal 2027 all funds budget totals $51.47 billion, a $4.24 billion, or 7.6 percent, decrease from fiscal 2026. General fund expenditures for fiscal 2027 total $12.61 billion, a $53 million, or 0.42 percent, decrease from fiscal 2026. General fund revenues are projected to be $12.51 billion for fiscal 2027.

The enacted budget provides funding for project commitments for Louisiana Economic Development; the Louisiana Giving All True Opportunity to Rise (LA GATOR) Scholarship program; the increased required state match for administrative expenses in the Supplemental Nutrition Assistance Program (SNAP); a Medicaid Managed Care Organization adjustment; the Louisiana State Penitentiary to increase capacity; and the Department of Children and Family Services to complete a Child Welfare System Modernization Project as well as increase foster care board rates, adoption subsidies, and guardianship subsidies.

Enacted Budget Information

- [Fiscal Year 2027 Enacted Budget]
- [Budget Documents]
- [Fiscal 2027 Budget Tracker]
- [Summary of Fiscal 2027 Budget]
- [Revenue Forecast - May 2026]

Maine

In 2025, Maine enacted a biennial budget for fiscal 2026-2027. On April 10, Maine Governor Janet Mills signed the state's fiscal 2026-2027 supplemental budget. The supplemental budget adds $307 million in general fund spending for fiscal 2027, bringing general fund appropriations for fiscal 2027 to $6.17 billion. This represents an increase of 5.9 percent over fiscal 2026 appropriations. Undedicated general fund revenue is projected at $5.98 billion for fiscal 2027 after incorporating revenue actions enacted as part of the supplemental budget and other legislation, reflecting a 4.1 percent annual increase. After transfers and other adjustments, the general fund ending balance for fiscal 2027 is projected at $8.1 million. The balance in the Budget Stabilization Fund is estimated at more than $738 million. Total spending from all funds is projected at $15.86 billion for fiscal 2027, an 8.8 percent increase over fiscal 2026.

Maine's enacted supplemental budget makes the state's Free Community College program permanent while also advancing priorities related to affordability, workforce development, public safety, education, health care access, housing, and tax relief. Key provisions to address affordability include direct financial relief checks for 514,000 Maine residents and expanded property tax relief for eligible households. The budget also makes improvements to the Homestead Exemption for Veterans. Other notable provisions include a phased increase in minimum teacher salaries, funding to support schools' implementation of a cell phone ban and school bus safety improvements, funds for the state's extreme risk protection order law and sexual assault kit tracking, and investments in Maine Veterans' Homes. The budget conforms with new federal tax laws while preserving funding for education and health care. It also includes funds for reproductive health care to offset federal funding cuts and makes funding permanent for victims' services to address federal funding shortfalls. The budget uses transfers from the Budget Stabilization Fund to support several one-time investments, while maintaining a significant rainy day fund balance to help the state manage a future downturn.

Enacted Budget Information

- Fiscal Years 2026-2027 Enacted Supplemental Budget
- General Fund Budget Information
- General Fund Balance Summary
- Total Appropriations & Allocations
- Governor's Press Release

Maryland

On April 8, Maryland Governor Wes Moore approved the state's fiscal 2027 budget and separate legislation, the Budget Reconciliation and Financing Act of 2026 (SB 284). The fiscal 2027 budget provides $71.04 billion in all funds appropriations, an increase of $863.8 million, or 1.2 percent, from the fiscal 2026 budget. General fund appropriations total $27.8 billion in fiscal 2027, a decrease of $91.05 million, or 0.3 percent, compared to fiscal 2026. The March 2026 revenue forecast estimates general fund revenues of $27.03 billion in fiscal 2027, a decrease of 0.3 percent from the revised fiscal 2026 estimate. Final legislative action on the budget leaves an estimated general fund cash balance of $201 million at the end of fiscal 2027, in addition to $2.2 billion in the Rainy Day Fund.

The budget includes no new taxes or fees and has general fund expenditures smaller than the fiscal 2026 general fund budget. Priorities included in the enacted budget include funding for renewable and clean energy programs and funding to support lower utility bills while also investing in research on energy resiliency and providing utility fee relief. The budget continues record state funding to support the Child Care Scholarship program and includes funds to invest in community-driven initiatives to tackle child poverty. Through the state's housing agency, the budget funds more than 250 projects through six state revitalization programs. Public safety investments include record funding for law enforcement through the State Aid for Police Protection Program, expansion of community-based programs to serve justice-involved youth, and support for correctional facilities improvements. The budget increases funding for K-12 education and invests in evidence-based literacy and math coaches, work to reduce the state's teacher vacancy rate, and support of Community Schools, which provide wraparound student and family support services. Other investments include funds to diversify the state's economy, make Maryland the capital of quantum, and support a one percent rate increase for nursing homes.

Enacted Budget Information

- [Fiscal Year 2027 Enacted Budget]
- [Legislative Summary]
- [90 Day Report]
- [Governor's Press Release]
- [Revenue Estimate]

Massachusetts

Massachusetts Governor Maura Healey signed the state's fiscal 2027 budget into law on July 9. The fiscal 2027 budget provides for general appropriations of $63.4 billion. This represents a 2.3 percent decrease compared to fiscal 2026 projected spending but a 4.0 percent increase over originally enacted appropriations for fiscal 2026. The state's January 2026 baseline consensus revenue forecast projected state tax revenues at $44.9 billion (including $2.7 billion in surtax revenue dedicated to education and transportation initiatives). After required statutory tax transfers, consensus tax revenue available for the budget is $34.6 billion. After incorporating tax initiatives and other tax revenue, tax revenues for the budget total $35.0 billion. When including non-tax revenue (federal reimbursements, departmental revenues, and consolidated transfers), total revenue for budgeted funds in fiscal 2027 is $62.6 billion. As of July 2, the Commonwealth Stabilization (or "rainy day") Fund had a balance of $8.51 billion.

The enacted budget emphasizes affordability, education, transportation, housing, health care, support for local governments, and public safety, while imposing no new taxes or fees. For education, the budget fully funds the sixth and final year of implementing the Student Opportunity Act; invests in student behavioral and mental health services; expands access to affordable childcare and pre-kindergarten; and continues universal free school meals and free community college. The budget also reconvenes the Foundation Budget Review Commission to review the state's school funding (Chapter 70) formula and expands SUCCESS wraparound supports to public colleges and universities. The budget invests in transportation networks across the state, stabilizes MBTA finances, and supports free fares for Regional Transit Authorities. For local governments, the budget increases unrestricted aid to cities and towns; distributes new funding to better support small and rural communities; and increases the Special Education Circuit Breaker program to help school districts meet rising special education costs. Housing provisions include policy reforms to streamline permitting to accelerate housing production. For health care, the budget extends the ConnectorCare affordability program and increases support for older adults and mental health services. The budget also adopts the governor's proposals to strengthen protections for survivors of sexual assault. To strengthen the state's long-term fiscal health, the budget implements recommendations from the Stabilization Fund and Long-Term Financing Task Force, including multi-year budget forecasting and economic stress testing. It also directs a deposit to the Commonwealth Stabilization Fund; dedicates funds to the Disaster Relief and Resiliency Fund; and creates a reserve to fund cost-of-living adjustments for retirees on pensions using excess pension fund investment gains. The enacted budget incorporates the impacts of tax changes enacted separately, including an expansion of the pass-through entity excise tax, phased federal tax conformity, and new tax incentives for housing production, food donations, and sustainable aviation fuel.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Budget Downloads
- Final Budget
- Governor's Press Release
- Comptroller Commonwealth Stabilization Fund Reporting Module

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Michigan

On July 21, Michigan Governor Gretchen Whitmer signed both the state's general omnibus budget as well as the education budget. The fiscal 2027 enacted budget calls for $75.19 billion in total gross spending, a 3.5 percent decrease from fiscal 2026. Much of the decrease in fiscal 2027 total spending is due to less federal funds; federal funds are estimated to be $25.64 billion, a 12.4 percent decrease from fiscal 2026. Fiscal 2027 general fund spending is projected to be $14.11 billion, a 3.3 percent decrease from fiscal 2026. The adjusted gross budget includes $23.8 billion in education spending in fiscal 2027, a 4.0 percent decrease from fiscal 2026. Combined School Aid Fund revenue and Net General Fund/General Purpose revenue is projected to be $33.82 billion in fiscal 2027, a 0.7 percent increase from fiscal 2026; School Aid Fund revenue is forecasted to increase 2.3 percent while Net General Fund General Purpose revenue is forecasted to decrease 1.3 percent.

The fiscal 2027 budget is focused on lowering costs, growing opportunities for Michiganders, protecting access to healthcare, fixing the roads, and supporting small businesses. The budget saves Michiganders money by continuing free school meals for all public school students; maintaining the Working Families Tax Credit; rolling back the retirement tax completely; continuing tax exemptions on tips, overtime, and Social Security; and additional support for both the Michigan Achievement Scholarship, providing a tuition free pathway for community college students, and Michigan Reconnect, helping adult learners earn an associate degree or skills certificate tuition free. To protect access to Medicaid, the budget provides additional funding to mitigate the impacts of the One Big Beautiful Bill Act (OBBBA) and continues to fund whole-of-government initiatives to ensure the future sustainability of Medicaid, lower costs, and help residents protect their benefits. In order to create jobs and grow the economy, the budget provides additional support for small business, community growth, and entrepreneurship; continues support for Michigan Rehabilitation Services; provides additional aid for MiSTEM programs; helps employers train and retrain workers; supports statewide tourism campaigns; and targets funding to help grow the maritime manufacturing industry and strengthen the state's defense industry. The budget also continues to "fix the damn roads" across Michigan by providing additional local funding, additional funds for roads and bridges; and an increase in state and federal support for transit and rail programs. The state's education budget includes a historic investment for public schools including in student literacy, with funding allocated toward literacy curriculum, literacy training for teachers, before- and after-school programs, literacy coaching, and high-impact tutoring. The governor also signed legislation to train teachers, expand access to childcare, and direct more resources to kids who need them most.

Enacted Budget Information

- Fiscal Year 2027 General Omnibus Budget
- Fiscal Year 2027 Education Budget
- FY 2027 Enacted Summary
- FY 2027 Adjusted Gross Budget
- Governor's Press Release – General Omnibus Budget
- Governor's Press Release – Education Budget
- Revenue Forecast – May 2026

Mississippi

Mississippi Governor Tate Reeves signed the fiscal 2027 budget in April authorizing $8.44 billion in state support funds, a decrease of $670 million, or 7.36 percent, from fiscal 2026. General fund appropriations total $7.37 billion in fiscal 2027, an increase of $226 million, or 3.16 percent, over fiscal 2026. General fund revenues are projected at $7.53 billion, a 0.26 percent decrease from the current year. The budget sets aside 2 percent of projected revenue, or $150.6 million, as required by law. The legislature retained $1.69 billion in reserve funds that is available to address shortfall in revenues or fiscal 2027 deficits.

It fully funds the Mississippi Student Funding formula, expands the Literacy Initiative Program to 4th-8th grades, and provides an increase in the Educational Scholarship Account Program. It also provides a salary supplement for SPED teachers and school occupational therapists and funds a pay raise for Vocational and Technical Education teachers, professors at each university campus, and professors at each Community and Junior College. Additionally, the budget increases funding to the Division of Medicaid for operational expenditures due to a reduction of the FMAP rate and the increased cost of mandated medical services. The budget also provides salary increases for Supreme Court Justices, Court of Appeals judges, chancellors, and circuit judges.

Enacted Budget Information

- 2026 Legislative Session Budget Summary

Missouri

On June 30, Missouri Governor Mike Kehoe completed signing the 20 bills that comprise the state's fiscal 2027 budget. The budget calls for $49.84 billion in total spending after recommended vetoes, a 2.0 percent decrease from fiscal 2026. Fiscal 2027 general revenue spending is estimated at $15.67 billion (a 1.6 percent increase), federal funds $22.07 billion (a 9.3 percent decrease), and other funds $12.10 billion (a 9.4 percent increase). When signing the appropriations bills, the governor issued 65 vetoes totaling over $30 million in general revenue, and 78 expenditure restrictions, totaling $441.3 million ($337.2 million in general revenue). Net general fund revenue collections are projected at $13.65 billion, a 3.8 percent increase over the revised forecast for fiscal 2026.

In signing the budget, the governor thanked the legislature for their partnership in passing a budget that reflects the state's shared commitment to fiscal discipline and responsible stewardship of taxpayer dollars. Additionally, the governor noted the budget funds smart and necessary investments while also taking a step to right-size the government. In the area of public safety, the budget includes funding for items such as Missouri Blue Shield grants, Operation Relentless Pursuit, and law enforcement academy scholarships. Concerning economic development, the budget invests in the Missouri Technology Corporation, a statewide apprenticeship program, Missouri One Start, and a public-private-employee shared funding childcare model. Regarding agriculture, the budget supports Missouri farmers, producers, and rural communities through investments in infrastructure and programs, including low-volume roads, and the Missouri Future Farmers of America (FFA). The budget also strengthens the state's education system by providing support for the K-12 education foundation formula and transportation, Empowerment Scholarship Account Program, career and technical centers, and higher education.

Finally, in healthcare the budget includes funding for self-directed supports, outpatient competency restoration, and Medicaid reform. While supporting the overall budget, the governor raised concerns that the budget uses some one-time cash to pay for ongoing costs.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Fiscal Year 2027 Totals by Department
- Veto List
- Expenditure Restrictions
- Governor's Press Release
- Revenue Forecast – December 2025

Nebraska

During the 2025 legislative session, Nebraska enacted a biennial budget for fiscal 2026 and fiscal 2027. On April 7, 2026, Nebraska Governor Jim Pillen signed a mid-biennium budget adjustment bill with no line-item vetoes. The enacted budget with 2026 adjustments calls for a 0.3 percent increase in general fund spending in fiscal 2026 and a 2.1 percent decrease in fiscal 2027, for a two-year average of a 0.9 percent decrease. The mid-biennium adjustments are based on revenue forecasts made by the Nebraska Economic Forecast Advisory Board in February 2026. These forecasts project revenue growth of 5.8 percent in fiscal 2026 and 1.4 percent in fiscal 2027, for a two-year average growth rate of 3.6 percent. The estimated unobligated ending balance of the Cash Reserve Fund in fiscal 2027 is $546.0 million, which is approximately 8.2 percent of general fund net receipts and 10.3 percent of general fund appropriations.

In signing the budget, the governor said it adopts 91 percent of his budget recommendations, solves the state's $627 million biennial budget variance, honors the state's commitment to providing tax relief for Nebraskans, and maintains nearly $900 million in unobligated reserves. Additionally, the Appropriations Committee noted the state's shortfall was solved mainly through a variety of cuts to general fund appropriations, sweeps from state agency cash funds, and reappropriation of existing general fund dollars, with the passage of several revenue-generating proposals closing the remaining gap. The budget adjustment bill includes provisions providing funding for aid to federally qualified health centers; projects under the Nebraska Affordable Housing Act; a multi-trade apprenticeship pilot program; mentorship programs for nonprofit organizations; and wastewater treatment facility improvements.

Enacted Budget Information

- Fiscal Years 2026-2027 Enacted Mid-Biennium Adjustments
- Legislative Biennial Budget Report
- Session Review – Appropriations
- Biennial Budget Information
- Governor's Press Release

New Jersey

On June 30, New Jersey Governor Mikie Sherrill signed the state's fiscal 2027 budget, with line-item vetoes. The enacted budget provides for $60.74 billion in total state fund appropriations and $30.50 billion in federal fund appropriations. The budget is based on total certified resources for all state funds of $67.06 billion, including a beginning general fund balance of $7.67 billion, general fund revenues of $33.9 billion, Property Tax Relief Fund revenues of $24.4 billion, Casino Revenue Fund resources of $1.0 billion, Casino Control Fund revenues of $81 million, and Gubernatorial Elections Fund revenues of $0.2 million. The budget projects an undesignated ending balance, or surplus, of $6.08 billion.

The budget prioritizes affordability, support for children and families, government accountability, and fiscal responsibility. It provides record property tax relief, including funding for ANCHOR, Senior Freeze, and Stay NJ, and restructures Stay NJ to provide income-based maximum benefits through a modified tiered system. The budget increases funding for the Down Payment Assistance Program to support first-time and first-generation homebuyers, as well as directs funds towards housing programs, homelessness response efforts, and the Bringing Veterans Home initiative. For education, the budget provides record funding for K-12 schools and for preschool education aid, doubles funding for high-impact tutoring, and provides free school meals to 21,000 children. It funds the new Office of Youth Online Mental Health Safety and Awareness and a Social Media Research Center, while providing initial funding for the School-based Partnerships for Access and Resilience for Kids (SPARK) initiative to support students with complex mental health needs. The budget also expands Family Connects NJ, a universal nurse home visiting program, and provides funds to support the reopening of the Child Care Assistance Program application process. To improve government operations and accountability, the budget provides additional funding to the New Jersey Innovation Authority, as well as funding technology upgrades and oversight initiatives. The budget also provides state operating support for NJ TRANSIT and funds for transportation capital projects. Additionally, the budget makes a full pension contribution for a sixth consecutive year. The administration estimates that spending restraint in the budget and revenue changes reduced the state's structural deficit to $1.35 billion. Separate revenue legislation enacted alongside the budget included a temporary cap on corporate net operating loss deductions, limits on the alternative business calculation adjustment, a new fee for certain employers whose employees or dependents receive Medicaid coverage, and tiered registration fees for certain data brokers, as well as a 25 percent increase to the Child Tax Credit for three years and reduced business formation fees.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Governor’s Press Release on Budget
- Governor's Press Release on Bills Signed
- New Jersey Report Card
- Veto Message and Summary
- Appropriations Scoresheet
- Revenue Certification

New Mexico

On March 11, New Mexico Governor Michelle Lujan Grisham signed the state budget for fiscal 2027. The budget totals $11.1 billion in recurring general fund spending, a 3.1 percent increase over fiscal 2026 levels. The legislature also passed $3.0 billion in nonrecurring spending and fund transfers including funding for supplemental appropriations, information technology, and transportation projects. The enacted budget is based on recurring general fund revenues of $13.96 billion in fiscal 2027, an increase of 4.3 percent from fiscal 2026. The state’s general fund reserves are estimated at $2.94 billion which is 26.4 percent of recurring expenditures and includes $2.5 billion in the Tax Stabilization Reserve Fund which is the state’s rainy-day fund.

The governor noted that the budget builds on the strong foundation of opportunity for New Mexico families and keeps the state moving upward. The budget provides a 1.0 percent cost-of-living adjustment for state agency, higher education institution, and public-school personnel. The budget makes targeted investments in health and human services to help expand behavioral health, housing, and long-term care services. It also provides increased funding for education to increase the number of available preschool slots for three-year-old children, fund the first year of universal childcare, and support the core operating expenses of colleges and universities.

Enacted Budget Information

- [Fiscal Year 2027 Enacted Budget Full Overview]
- [Fiscal Year 2027 Enacted Budget Executive Summary]
- [Governor's Press Release]

New York

New York Governor Kathy Hochul signed the state's fiscal 2027 budget into law on May 28. The budget for fiscal 2027 calls for $277.0 billion in spending from all funds, a 7.0 percent annual increase, and $161.1 billion in state operating funds, an 8.3 percent increase over fiscal 2026. General fund spending, including transfers, is expected to total $128.8 billion in fiscal 2027, a 3.4 percent increase over the prior year. All funds receipts are projected to total $270.6 billion, a 1.8 percent annual increase, while general fund total receipts are projected at $127.2 billion, a 2.8 percent increase. The state estimates a general fund ending balance of $54.6 billion, including the rainy day fund and other reserves. Principal reserves, which include the two statutory rainy day funds – the Tax Stabilization Reserve and Rainy Day Reserve – and the Reserve for Economic Uncertainties, are projected to total $15.1 billion in fiscal 2027.

The enacted budget invests in numerous gubernatorial priorities. For childcare, the budget expands universal pre-K for four-year-olds, supports 3K expansion in New York City for 3-year-old children, increases childcare subsidies, supports early childhood educator preparation, and launches an Office of Childcare and Early Education. To promote energy affordability, the budget authorizes one-time energy rebate checks for approximately 8.2 million taxpayers and advances other reforms to reduce energy costs. The budget makes record investments in public safety, including additional funds for law enforcement across the New York City subway system, youth diversion programs, and measures to address illegal homegrown guns. Additionally, the budget funds hunger prevention and nutrition assistance, as well as provides tariff relief to farmers. The budget incorporates legislation eliminating state income tax on up to $25,000 of tipped income, consistent with federal tax guidance. The budget also includes new capital funding commitments for environmental and clean energy initiatives, transportation, clean water, affordable and supportive housing, economic and community development, health care, public safety, and higher education.

Enacted Budget Information

- [Fiscal 2027 Enacted Budget]
- [Financial Plan]
- [Governor's Press Release]

North Carolina

On July 7, North Carolina Governor Josh Stein signed the state budget for fiscal 2027. The net general fund budget for fiscal 2027 is $34.5 billion, an increase of 7.7 percent, or $2.5 billion, over the certified budget for fiscal 2026. The consensus revenue forecast estimates general fund revenues of $35.4 billion in fiscal 2027, a decrease of 0.7 percent from revised fiscal 2026 estimate. The expected unappropriated balance remaining in the fiscal 2027 budget is $1.0 billion.

The budget invests in teachers and law enforcement officers while also supporting community colleges, childcare, clean drinking water, and summer food programs for children. Enactment of the budget marks the state's first full state budget in more than two years. In education, the budget raises average teacher pay by 8.0 percent and increases starting teacher pay by 17.0 percent, strengthens early literacy by expanding diagnostic reading assessments and literacy intervention plans in elementary grades, funds math screening assessments and Mathematics Success Plans, and enhances statewide school safety initiatives by funding targeted security upgrades. Investments in law enforcement include salary increases for public safety officers across multiple state agencies while setting aside funds to provide sworn local law enforcement officers with a one-time bonus of $1,750. The budget also fully funds Medicaid for the year, reaffirms the state's commitment to western North Carolina's full recovery, eliminates tax exemptions for data centers' electricity use, and provides state funding to operate SUN Bucks in the summer of 2027. Support for childcare includes increasing the child subsidy rate and establishing a statewide subsidy floor rate. In tax policy, the budget eliminates the prior trigger-based income tax cuts and instead reduces the state personal income tax on a schedule: to 3.49 percent for 2027-2029, then to 3.24 percent from 2030-2032 and 2.99 percent in 2033 and 2034. The budget also increases the tax on sports wagering from 18 percent to 23 percent and creates a 6 percent tax on prediction markets.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Conference Committee Report
- Governor's Press Release
- Revenue Forecast

Oklahoma

On April 15, Oklahoma Governor Kevin Stitt signed the state's fiscal 2027 budget bill. The total budget, which includes the general appropriations bill and other smaller bills, authorizes $12.82 billion in spending, an increase of $192 million, or 1.5 percent from fiscal 2026. Certified general fund revenue expenditures total $8.2 billion, which is a 5.4 percent increase from fiscal 2026. Total revenues for fiscal 2025 are projected at $12.63 billion, a decrease of $35 million, or 0.27 percent from fiscal 2026.

The fiscal 2027 budget builds on fiscal restraint, protects state savings, and invests in education. The budget creates an Oklahoma Taxpayer Endowment Fund that will set aside funds from state savings and create a permanent investment fund. The budget invests in education by providing funds to raise the minimum teacher pay scale at all levels and for initiatives to strengthen early literacy and ensure students build a solid foundation in math. It invests in health and human services by providing funds for increased Medicaid utilization and to support changes to the SNAP program.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Oklahoma Board of Equalization Certification Packet
- Legislature Appropriations Summary
- Governor's Press Release

Pennsylvania

Pennsylvania Governor Josh Shapiro signed the state's budget for fiscal 2027 into law on July 12. The enacted budget provides $50.85 billion in general fund appropriations for fiscal 2027, representing a 3.7 percent increase over fiscal 2026 available spending levels, including supplementals. In June 2026, the Independent Fiscal Office (IFO) estimated general fund revenues of $49.75 billion on a current-law basis, reflecting a 1.9 percent annual increase. The IFO also estimated motor license fund revenues at $3.18 billion (a 2.1 percent decrease), lottery fund revenues at $2.16 billion (a 3.9 percent decrease), and federal funds at $50.13 billion (a 2.2 percent increase). In a budget update prepared post-enactment, the IFO estimated gross revenues of $50.33 billion and net revenues after refunds of $47.75 billion. The enacted budget is projected to increase the rainy day fund balance to $8.11 billion at the end of fiscal 2027.

The fiscal 2027 budget makes significant investments in education, workforce development, economic growth and innovation, behavioral health, and public safety. For K-12 education, the budget provides additional funding through the state's bipartisan adequacy and tax equity formula, while also increasing funds for basic education and special education. The budget also maintains funding for school infrastructure improvements, mental health and school safety services, universal free breakfast, and menstrual hygiene products for students. For higher education, the budget funds a new performance-based funding formula for Penn State, University of Pittsburgh, and

Temple University, while also making investments in student aid programs to improve postsecondary affordability. Workforce initiatives include funding increases for career and technical education, student teacher stipends, and childcare staff recruitment and retention. The budget also creates the Innovate in PA 2.0 program, funded through Insurance Premium Tax Credits, to provide capital for startups, fund clinical trials, and strengthen Pennsylvania's innovation network. For mental and behavioral health services, the budget provides dedicated funding for the 988 crisis hotline and for mental health walk-in centers. For public safety, the budget funds four additional state police cadet classes, increases support for rape crisis centers, and continues funding for the state's Violence Intervention and Prevention (VIP) Program and Building Opportunity through out of School Time (BOOST). Other provisions increase support for county child welfare services and nursing homes, assist farmers and invest in agricultural innovation, modernize the state's Supplemental Nutrition Assistance Program (SNAP), and provide cost-of-living adjustments for certain public-sector retirees who retired before July 2001.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- General Fund Budget Update
- Governor's Press Release
- June 2026 Revenue Forecast

Puerto Rico

On June 29, the Financial Oversight and Management Board for Puerto Rico certified the fiscal 2027 budget that was developed jointly by the Oversight Board, the Governor, and the Legislative Assembly. The total budget for fiscal 2027 is $33.6 billion. General fund spending in the budget totals $13.2 billion. The fiscal 2027 budget holds expenditures roughly flat from fiscal 2026's levels reflecting slowing tax collection and uncertainty around the government's future revenue. The budget prepares the government for the continued loss of federal funding and rising Medicaid costs.

The Financial Oversight and Management Board commented that the budget is a step forward on the path to fulfill the Puerto Rico Oversight, Management, and Economic Stability Act's (PROMESA) mandate of fiscal responsibility. The budget makes investments in health, education, public safety, housing, and government pensions. It also includes funding for infrastructure investments, care services for disabled adults and seniors, childcare services, and salary increases for police and corrections officers.

Enacted Budget Information

- Fiscal 2027 Enacted Budget
- Media Release

Rhode Island

Rhode Island Governor Dan McKee signed the state's fiscal 2027 budget into law on June 12. The budget provides for total spending from all funds of $15.24 billion, a 1.1 percent increase compared to fiscal 2026 final expenditures. The budget includes general fund spending of $6.08 billion, a 4.1 percent annual increase, and federal aid spending of $5.73 billion, a 5.1 percent increase compared to fiscal 2026 final levels. The budget is based on general fund revenue of $6.05 billion, reflecting a 1.2 percent increase compared to fiscal 2026 final general revenues. The budget includes a beginning balance, or free surplus, of $222.7 million and projects an ending balance (or free surplus) of $1.3 million. The balance in the state's rainy day fund, the Budget Stabilization and Cash Reserve Account, is projected to end fiscal 2027 at $313 million, representing 5.2 percent of general fund revenue.

The budget advances several gubernatorial priorities, including affordability, health care access, education, infrastructure, and protections for vulnerable residents affected by federal policy changes. Tax policy changes include creating the state's first refundable child tax credit, expanding the state's income tax exemption on Social Security for early retirees, phasing in a new income tax surcharge on taxable income above $1 million, and decoupling from certain federal corporate tax deductions. The budget also sunsets a recently established primary care assessment to align with federal guidance on provider taxes. Additionally, the budget includes several energy affordability measures and invests funds to backfill expired enhanced Affordable Care Act marketplace subsidies. Additional health care provisions include new authority for the Office of the Health Insurance Commissioner to set enforceable annual health care cost-growth targets, increased prescription drug pricing transparency requirements for pharmacy benefit managers, and elimination of the state health insurance fee. The budget responds to federal safety net changes by including funds to account for the increased state administrative cost share for SNAP and for technology, training, and program integrity activities. It provides additional support for hospitals through Disproportionate Share Hospital payments to offset losses related to uncompensated care, increases recommended rates for social and human services providers, triples funding for the Rhode Island Community Food Bank, and provides support for preventive health services. For education, the budget increases high-cost special education funding, provides funds for the Learn365RI out-of-school learning program, extends the Hope Scholarship at Rhode Island College for three years, and adds funding for the state's public higher education institutions. The budget also includes a historic general obligation bond package for the November ballot to support higher education facilities, affordable housing and homeownership, economic development, climate resilience, and cultural economy projects. Additional investments include funding for Rhode Restore local road repairs, expanded childcare assistance eligibility and childcare provider reimbursement rate increases, and support for a proposed medical school.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- House Fiscal Report
- Governor's Press Release

South Carolina

South Carolina's fiscal 2027 budget became effective August 17 following fourteen line-item vetoes from Governor Henry McMaster. The total state budget is $42.7 billion, an increase of 9.0 percent, or $3.5 billion, compared to fiscal 2026. The general fund portion is $13.99 billion, an increase of 5.6 percent, or $743.8 million, over fiscal 2026. All funding sources in the fiscal 2027 budget saw growth: federal funds grew 12.4 percent over fiscal 2026 while other funds grew 9.2 percent. The May 2026 revenue forecast for fiscal 2027 is $14.4 billion in net general fund revenues, an increase of 1.1 percent over fiscal 2026. The General Reserve Fund, or rainy day fund, is required to be 6.5 percent of the general fund revenues of the most recently completed fiscal year; the formula was fully funded for fiscal 2026 at $839.3 million.

The budget includes 92 percent of the governor's executive budget proposals, including an income tax cut, teacher and law enforcement pay raises, a college tuition freeze, and key investments in conservation, education, infrastructure, and workforce development. In education the budget supports a minimum starting teacher salary of $50,500 and increases every step in the teacher salary schedule by $2,000; continues funding for the School Resource Officer grant program; expands the full-day four-year-old kindergarten program in private providers with available slots to children whose annual family income is 300 percent or less of the federal poverty guidelines; and marks the seventh consecutive year of a freeze on in-state college tuition. The budget underscores the state's commitment to the environment by providing funds for the preservation and conservation of historic, pristine, or significant properties across the state, along with additional funding for statewide mitigation projects. The budget includes additional funding for roads and bridges and supports the South Carolina Workforce Industry Needs Scholarships (SC WINS) program at the state's technical colleges. As the state continues to experience population growth, the budget invests funds for law enforcement and criminal justice agencies, including additional funding for pay raises, overtime pay, and the hiring of new officers. Looking at tax changes, the state lowered the top income tax rate from 6.0 percent to 5.21 percent with passage of legislation in the 2026 session. The budget provides additional property tax relief to homeowners who are 65 years of age or older, who are totally and permanently disabled, or who are legally blind by increasing the Homestead Exemption from $50,000 to $75,000.

Enacted Budget Information

- Fiscal 2027 Enacted Budget
- Governor's Veto Message
- Recapitulation
- Governor's Press Release
- Revenue Forecast

South Dakota

On March 19, South Dakota Governor Larry Rhoden signed the state's fiscal 2027 budget into law. The enacted budget calls for $7.47 billion in total spending in fiscal 2027, a 0.5 percent increase from the budgeted amount for fiscal 2026. Total general fund expenditures are $2.54 billion in fiscal 2027, a 1.9 percent increase from the budgeted amount for fiscal 2026 and a 1.5 percent decrease from the revised fiscal 2026 level. Total general fund receipts are estimated to decrease 7.5 percent from the revised fiscal 2026 level due to a decline in one-time receipts, while ongoing receipts are projected to increase 2.9 percent.

In signing the state's budget bills into law, the governor noted he is proud of the state's long-standing commitment to balanced budgets and investing the people's dollars wisely. Highlights of the budget include funding to expand airports in Sioux Falls and Rapid City and investments in rural health care through the Rural Health Transformation Fund. In addition to enacting the state budget, the governor also signed two bills aimed at providing property tax relief, one that gives counties the option to reduce property taxes through a half-cent local option sales tax, and one that dedicates an upcoming sales tax adjustment to property tax relief statewide. Other legislation signed by the governor included a bill to create a capitol restoration fund and a bill to revise property tax levies for school districts and revise state aid to general and special education formulas.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Budget in Brief
- Governor's Press Release – Budget Signing
- Governor's Press Release – End of Session

Tennessee

On May 22, Tennessee Governor Bill Lee signed the state's fiscal 2027 budget that appropriates $58.3 billion in all funds, a decrease of 7.6 percent from fiscal 2026 (as cited in the 2025-2026 Fact Book). The revenue forecast projects general fund revenues of $19.5 billion in fiscal 2027, an increase of 2.2 percent over the fiscal 2026 estimate. The budget invests $20 million in the state's Rainy Day Fund, bringing reserves to more than $2.2 billion, the largest in state history.

The enacted budget makes investments in economic opportunity, infrastructure and housing, education, healthy families, safe neighborhoods, conservation, and nuclear energy. The budget allocates funds to expand the Tennessee Youth Employment Program and provide additional investment in the Tennessee Entertainment Commission to fund incentive grants. Under infrastructure and housing, the budget provides funds to the transportation department to expedite existing road projects and fund new projects across rural and urban areas of the state, while also incentivizing public-private partnerships that develop or rehabilitate workforce housing; further investments are also made to the Rural Development Fund to improve quality of life in rural communities. Education priorities in the budget include an investment to strengthen public education through further allocations in the funding formula, summer learning camps, and raising the starting teacher pay to $50,000; the budget also expands the school-based behavioral health liaison program and invests in K-12 safety grants. Additional funding is provided to increase Education Freedom Scholarships by 15,000 (bringing the total to 35,000) and delivering school choice to more families. To support strong and healthy families the budget utilizes Shared Savings to support health initiatives like the Pathway to Independence Program to incentivize employment for TennCare members. The budget also increases funding for TennCare to cover increasing costs associated with inflation, assist the Department of Children's Services with reducing caseload ratios, and continue a pilot program to address unmet dental service needs. Safe neighborhoods are supported in the budget through funds to bolster the Governor's Response and Recovery Fund, public safety grants to enhance crime prevention, and the addition of 50 State Troopers and related support staff. The budget also makes further investments in the Nuclear Energy Fund to attract advanced nuclear technology companies.

Enacted Budget Information

- Fiscal 2027 Enacted Budget
- 2025-2026 Fact Book
- Governor's Press Release

Utah

Utah Governor Spencer J. Cox signed a series of bills making up the state budget for fiscal 2027, which provides $31.6 billion in total funds, a decrease of 0.2 percent compared to the revised fiscal 2026 budget. The budget provides $12.4 billion in general fund, income tax fund, and uniform school fund (GF/ITF/USF) spending, an increase of 4.8 percent compared to the revised fiscal 2026 budget. Net state funds revenues are estimated at $11.9 billion in fiscal 2027, an increase of 2.7 percent from the revised fiscal 2026 forecast. Looking at reserves, total projected fiscal 2026 balances of $1.2 billion represent about 10.5 percent of combined fiscal 2026 General, Income Tax, and Uniform School Fund appropriations.

Budget highlights for fiscal 2027 include law and order priorities such as funds to support the design and construction of new prison space; judicial reforms including additional judgeships and creation of a Constitutional Court; increase state highway patrol trooper levels; and additional funds for indigent appellate defense attorneys. For water, the budget purchases property and water rights for the benefit of the Great Salt Lake, supports costs of litigation concerning the state's interests in water, funds development of a pilot project to extract water from confined saline aquifers, and continues drone-based cloud seeding. Education priorities in the budget include an increase in the Weighted Pupil Unit (WPU) of 4.2 percent, additional services to at-risk students, allocations to the higher education Performance Funding Restricted Account, funds to technical colleges to increase instructional capacity, and one-time funds for higher education research initiatives. The budget provides resources for housing and homelessness including one-time funds to seed a revolving loan program to support creation of affordable housing; homelessness services including shelter and housing, along with behavioral health services; and one-time funds to provide a $20,000 loan to eligible first-time homebuyers purchasing a newly constructed home. Health and safety-net services supported in the budget include additional funds for Medicaid caseload and inflation and increasing provider rates in services for individuals with a disability, foster care, home and community-based services, and personal care. Major tax changes in the fiscal 2027 budget include reducing state income and corporate tax rates from 4.5 percent to 4.45 percent; expanding the Child Care Business Credit tax credits to off-site child care facilities and increasing the amounts employers can claim; expanding eligibility for the child tax credit by increasing income-based phase-out thresholds; increasing taxes on cigarettes and other nicotine products; and reducing the state gas tax by 6 cents per gallon for six months.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Budget Summary
- Budget Presentation

Vermont

Vermont Governor Phil Scott signed the state's budget for fiscal 2027 into law on June 16. Based on a Committee of Conference report, the budget provides $9.38 billion in appropriations from all funds, including $2.57 billion in general funds (including $58 million in one-time appropriations), $2.53 billion in education funds, and $3.25 billion in federal funds. This represents a 2.1 percent increase in total spending from all funds, a 2.9 percent increase in general fund spending, a 4.0 percent increase in education fund spending, and a 1.4 percent increase in federal fund spending, compared with fiscal 2026 adjusted appropriations. General fund revenue in fiscal 2027 is estimated at $2.54 billion, based on the January 2026 consensus revenue forecast and incorporating anticipated changes in tax policy. The budget also relies on $131 million from other general fund revenue sources and $78 million in fiscal 2026 carryforward funds, bringing total general fund resources to $2.75 billion. The state is projected to hold combined general fund reserve balances of $345 million in fiscal 2027 in the Budget Stabilization Reserve, Human Services Caseload Reserve, Balance Reserve, and 27/53 Reserve. Additionally, the budget projects that $27 million will remain in a temporary reserve established to address potential federal funding reductions.

The enacted budget makes ongoing investments in health care and human services, housing, education, and other areas. Consistent with the governor's priorities related to affordability and education transformation, the budget transfers general funds to the Education Fund for property tax relief, supports implementation of education transformation initiatives, and provides funding for the Read Vermont literacy program. For health care and human services, the budget addresses caseload and utilization pressures, increases provider rates (including for home- and community-based service providers), supports free and referral clinics for residents without health insurance, and funds primary care workforce initiatives. For housing, the budget makes funding for the Vermont Housing Improvement Program ongoing, fully allocates the statutory property transfer tax amount to the Vermont Housing and Conservation Board, funds ongoing homelessness response initiatives, and establishes a permanent disabilities housing coordinator position. The budget also funds employee compensation increases under the fiscal 2027 Pay Act, directs funds to the Agency of Digital Services to reform internal billing practices, and increases ongoing support for higher education. Additionally, the budget provides one-time funding for homelessness response programs, health care provider stabilization and enhanced primary care rates, Meals on Wheels and benefit-assistance services, the Manufactured Home Improvement and Repair Program, flood recovery, economic development, and higher education scholarships and projects.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Legislative Publications
- Conference Committee Highlights
- Big Bill Conference Web Report
- General Fund Operating Statement
- Reserve Projections
- January 2026 Revenue Forecast

Virginia

On June 29, Virginia's biennial budget became law when the legislature accepted the governor's amendments. The budget totals $102.5 billion in all funds in fiscal 2027 and $101.02 billion in fiscal 2028, a decrease of 1.5 percent from the prior year. General fund spending totals $37.3 billion in fiscal 2027, an increase of 7.2 percent over the fiscal 2026 base, and $36.4 billion in fiscal 2028, a decrease of 2.3 percent from fiscal 2027. The updated general fund revenue estimate is $35.04 billion in fiscal 2027, an increase of 0.4 percent over the updated fiscal 2026 estimate, and $35.98 billion in fiscal 2028, an increase of 2.7 percent over fiscal 2027.

The budget includes investments to strengthen public education, address federal cuts, and lower costs for Virginia families. In education the budget provides a large investment in new public education funding, supports a 4.0 percent pay raise for teachers and school support staff, provides funding for childcare and early childhood education, and allocates funding to higher education to bring down tuition costs. The budget helps lower costs by allocating funding for a new mixed-income housing pilot and support for the Housing Trust Fund, expanding homelessness services, increasing funds to expand childcare assistance for families, and supporting energy efficiency and weatherization programs to lower monthly energy costs. The budget also includes an energy consumption tax on data centers to generate new revenue annually. Addressing federal health care cuts, the budget includes Affordable Care Act premium assistance, an investment in a Medicaid Reserve Fund to help the state prepare for potential federal Medicaid cuts, and funding for a new Federal Contingency Fund to help Virginia respond to federal funding reductions. The budget also creates a regulated adult-use retail cannabis market. Other provisions include a 3.5 percent pay raise for state employees in each year, funds to establish a new grant program to support localities in providing cancer screenings for career firefighters, funding start-up costs for a state digital services team to assist agencies, and increasing salaries for home care workers one year earlier than previously proposed.

Enacted Budget Information

- [Fiscal Year 2027-2028 Enacted Budget]
- [Budget Detail]
- [Governor's Amendments]
- [Governor's Press Release]
- [Revenue Estimate]

Washington

In 2025, Washington enacted a biennial budget for fiscal 2026-2027. Washington Governor Bob Ferguson signed the state's supplemental budget, with partial vetoes, on April 1, 2026. The enacted supplemental operating budget, as passed by the legislature, provides for two-year total fund spending of $157.3 billion and near general fund spending (funds subject to outlook) of $80.2 billion. This includes supplemental changes of $6.9 billion in additional total budgeted funds and $2.3 billion in additional near-general funds. At enactment, the supplemental budget was based on a February 2026 baseline revenue forecast for the biennium of $75.3 billion, including general fund-state, Education Legacy Trust Account, Washington Opportunity Pathways Account, and the Workforce Education Investment Account.

The June 2026 forecast, which incorporates updated revenue estimates and supplemental budget changes, estimates near-general fund revenues for the biennium at $76.2 billion. Annual revenues for fiscal 2027 are estimated at $38.5 billion, a 2.3 percent increase from fiscal 2026. As of the June forecast, the state is projecting an ending balance at the end of the biennium of $842 million. Additionally, after transfers, the state projected a Budget Stabilization Account ending balance of $1.04 billion, resulting in projected total balances of $1.88 billion. The operating budget focuses on maintaining core services like K-12 education and expands access to early childhood education. It also invests in the Cascade Care program to provide health care premium subsidies to low-income individuals as well as increases the State Home Energy Assistance Program. Additionally, the budget includes funds in several areas to respond to federal provisions in the One Big Beautiful Bill Act (OBBBA), including to implement new work requirements, support IT costs, and cover increased administrative costs for the Supplemental Nutrition Assistance Program (SNAP). The state also enacted a capital budget making historic affordable housing investments and a transportation budget that boosts road and bridge preservation funding by 36 percent.

Enacted Budget Information

- Fiscal Years 2026-2027 Enacted Supplemental Budget
- Operating Budget Summary Comparison Report
- Governor's Press Release
- Partial Veto Letter
- June 2026 Revenue Forecast

West Virginia

West Virginia Governor Patrick Morrisey signed the fiscal 2027 budget on March 12 with 12 objections. General revenue appropriations in the bill prior to the objections totaled $5.5 billion, an increase of $269.98 million, or 5.2 percent, over the fiscal 2026 general revenue enrolled budget. The general revenue fund estimate for fiscal 2027 (as noted in the fiscal 2027 Budget Report) is $5.5 billion, an increase of 3.2 percent over fiscal 2026.

The budget signed by the governor delivers several priorities championed by the administration aimed at strengthening the state's long-term economic growth and community resilience. Prioritizing education, the budget fully funds the HOPE Scholarship program, fully funds the state's higher education funding formula for the first time, and awards funds to support West Virginia's medical education institutions. The budget directs additional funding dedicated to improving West Virginia roads and continues legislative process toward enacting an income tax cut. For the first time, the state's Flood Resiliency Trust Fund will receive dedicated funding through an investment included in the final budget to strengthen flood preparedness, improve disaster mitigation efforts, and support long-term infrastructure projects designed to better protect communities. The budget allocates additional funding to the Mountain State Digital Literacy Program to help ensure residents gain the digital skills needed to participate in today's economy, while also directing funding to the Infrastructure and Jobs Development Council for water and sewer improvements. To assist communities in removing abandoned and unsafe structures, the budget allocates funding to the Dilapidated Properties Program. The budget includes funding to provide a three percent pay increase for state employees, including teachers, highway workers, and law enforcement officers and limits increases in the Public Employees Insurance Agency (PEIA) program to three percent.

Enacted Budget Information

- Fiscal Year 2027 Enacted Budget
- Objections Letter
- General Revenue Comparison
- Budget Report
- Governor's Press Release

Wyoming

Wyoming Governor Mark Gordon signed the state's budget bill for fiscal 2027-2028 on March 5, after making a series of concise line-item technical vetoes. The biennial budget provides for total appropriations of $10.10 billion, including $3.46 billion in general funds, $2.19 billion in federal funds, and $2.27 billion in the Public School Foundation Program. The budget was based on the state's January consensus revenue forecast, which projects total general fund net revenues of $4.35 billion for the fiscal 2027-2028 biennium, compared to $4.63 billion for the fiscal 2025-26 biennium. The forecast projects total general fund available balances of $192.8 million and a Legislative Stabilization Reserve Account of $1.3 billion.

In his veto letter, the governor thanked lawmakers for producing a budget aligned with his priorities of investing in families and communities, while strengthening Wyoming's workforce. The governor highlighted provisions that ensure state employee pay is competitive with neighboring states and supports young families by providing an external cost adjustment for development preschools. Vetoed provisions in the budget included ones affecting programs such as economic development, the University of Wyoming, and reporting requirements that could hinder the ability of agencies to respond quickly to emerging needs. The governor also noted the need to preserve Wyoming's constitutional separation of powers and prevent the state budget from becoming a vehicle for legislative overreach that micromanages executive branch functions, while expressing gratitude that the legislature ultimately rejected proposed sweeping cuts to an already lean budget.

Enacted Budget Information

- Fiscal Years 2027-2028 Enacted Budget
- Fiscal Years 2027-2028 Budget Bill Overview
- Governor's Line-Item Veto Letter
- Fiscal Profile
- Governor's Press Release – Budget Passage
- Governor's Press Release – Vetoes