



New Hampshire State Senate ***NEWS RELEASE***

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Senate passes lean state budget for FY12 and FY13

Includes an overall 11% decrease in spending from FY10 and FY11

(Concord) In one of its longest and busiest days of the legislative session, the full Senate passed a \$4.45 billion budget for the next two years on Wednesday. The money represents what the state will spend over the coming biennium from its general fund and education trust fund -- an overall 11% decrease in spending from FY10 and FY11. The budget also projects a modest revenue growth of 1.3% and a surplus of approximately \$30 million which will increase the state's Rainy Day Fund balance to almost \$42 million.

Starting off the session, Finance Chairman Chuck Morse, R-Salem, paid tribute to his fellow senators who worked so diligently to bring the budget in on time, as well as ensure that it met three major goals: to live within the state's means, to impose no new taxes/fees and to help those most in need.

"Crafting this budget was a difficult task", said Morse, "but I'm proud to say Senate Finance rose to the occasion. This budget is designed to strengthen our state's fiscal situation for the next biennium as well as the future, but it is just a first step. We will continue to make reforms over the summer, into the fall and throughout the next legislative session. We will continue hold the line on spending and look for additional savings."

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