



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

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Senate Ways & Means unanimously adopts revenue estimates

Bipartisan committee projects modest growth for Fiscal Years 2012 & 2013

(Concord) The Senate Ways and Means Committee today unanimously agreed upon revenue estimates for fiscal years 2012 and 2013, projecting modest growth for the biennium ahead.

The committee first adopted the House of Representatives' revised budgeted revenue estimates of \$2.18 billion for FY2011 as a base. Ways and Means then projected revenue growth of 0.9 percent and net revenues of \$2.22 billion in FY2012, and 2.6 percent growth and net revenues of \$2.26 billion for FY 2013.

For fiscal years 2012 and 2013, the committee projected \$4.46 billion in combined general and education trust fund revenues, a modest 1.3 percent increase over the previous two-year period.

Commenting on the estimates, Committee Chairman Bob Odell (R-Lempster) said, "These estimates represent the product of numerous meetings with various state departments and the best estimates of all involved for the next two years. They are reasonable and realistic projections based on the belief that New Hampshire is on the path towards economic recovery but with recognition to the fact we are not there yet."

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