



News from:
COMPTROLLER KEVIN LEMBO

FOR IMMEDIATE RELEASE

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**COMPTROLLER LEMBO'S STATEMENT ON
GOVERNOR MALLOY'S BUDGET ANNOUNCEMENT**

"This proposal recognizes two of Connecticut's top financial needs – retiring a piece of our long-term debt and replenishing our Rainy Day Fund. I also applaud Governor Malloy for moving to increase the maximum size of our Rainy Day Fund – from 10 percent to 15 percent – as I have long supported.

"Connecticut is on the road to economic recovery, but we face new and greater challenges in the next biennium and beyond that require financial discipline. It is imperative that we rebuild the state's Budget Reserve Fund and prepare for future obligations and uncertainties. The Governor's proposal acknowledges that – too often in the past – opportunities to build reserves and protect taxpayers against economic volatilities were missed. I am hopeful that the General Assembly will support these protective measures, and sustain these practices long term."

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