

Speaker Vos: Announces rainy day fund to nearly double

Posted on Wednesday, Jun 19, 2019

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Madison...Speaker Robin Vos (R-Rochester) released a Legislative Fiscal Bureau memo that shows that the Budget Stabilization Fund balance is expected to nearly double with a projected transfer of \$291 million. The fund, which is commonly referred to as the rainy day fund, has grown significantly in the last decade under Republican leadership.

“Thanks to a great economy and good budgeting, we can continue to put money into the rainy day fund,” said Speaker Vos. “The WISCONSIN budget approved by the Joint Committee on Finance allows for the largest investment into the Budget Stabilization Fund in state history.”

According to the Legislative Fiscal Bureau, the Budget Stabilization Fund now sits at \$326 million and is projected to grow to a record high of \$617 million by the end of the 2018-2019 fiscal year.

“It’s important that the state saves money in case there’s a downturn in the economy,” said Speaker Vos. “This was a priority we heard about from our constituents and we delivered on it during the budget process. The JFC-approved budget also invests in our top priorities of education, health care, and transportation, and we’re still able to cut taxes on the middle class.”

The Wisconsin State Assembly will vote on the budget next week.