

Minnesota Budget and Economic Forecast

Alert

02.27.2020

By Paul Cassidy and Andrew Chelseth

Today Minnesota's latest budget and economic forecast was released. The state's financial outlook remains stable, with a small increase to the general fund revenue forecast along with a similar-sized reduction in spending estimates resulting in a projected surplus of \$1.5 billion for the FY 2020-21 biennium. That represents a \$181 million increase over the November 2019 estimate. As in November, the economic outlook is stable, but Minnesota Department of Management and Budget continues to warn of an eventual slowdown.

This latest forecast will shape the supplemental budget proposals from the Walz administration and the legislature. Early indications from the governor indicate that short-term urgent needs will be prioritized.

See more information on the forecast release.

The Government Solutions team at Stinson LLP provides a complete range of services to clients who need to interact with government at all levels, including businesses, trade associations, nonprofits and citizens' groups. If you have any questions specific to this subject, please contact [Paul Cassidy](#), [Jeremy Estenson](#), [Andrew Chelseth](#), [Erin Buie](#), [Suzanna Kennedy](#) or [Lauren Weaver](#).

RELATED CAPABILITIES

Government Solutions