



State Budget

Last week, the General Assembly approved adjustments to the second year of the biennial budget. The Governor vetoed the state budget bill, yesterday, for a second year in a row. Today, the Senate has voted 34-13 to override Governor Roy Cooper's veto of the \$23.9 billion state budget. A House vote is expected next Tuesday.

The only changes in the transportation portion of the budget were to the projected revenues coming into the HTF and HF. The NCDOT lowered their revenue forecast, since the DMV fees are not generating as much revenue as projected. The HF will be reduced by \$26.99M and the HTF by \$45.32M.

Overall, the state will collect about 1.5% (\$356.7M) more than it projected at the beginning of this fiscal year. This will be the fourth consecutive year that the state has seen a surplus. The legislative staff anticipates a \$276.6M surplus for FY 2018-19.