



CALIFORNIA STATE TREASURER BILL LOCKYER

NEWS RELEASE

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Treasurer Lockyer Comments on Governor's Revised Budget Proposals for Fiscal 2009-10

SACRAMENTO – State Treasurer Bill Lockyer issued the following statement on the 2009-10 revised budget plans unveiled today by the Governor:

“It’s imperative that the Governor and lawmakers reach quick agreement on an effective solution. Another prolonged, embarrassing political stalemate would further damage California’s credit reputation, hurt our ability to sell bonds, notes or warrants, and inflict unnecessary harm on taxpayers and crucial public services. The State already faces tough hurdles in meeting cash-flow borrowing requirements that could be unprecedented in size. A protracted delay would be one hurdle too many.”

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