



NEWS RELEASE

CALIFORNIA STATE TREASURER BILL LOCKYER

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Treasurer Lockyer Comments on Governor's Revision of Proposed State Budget for 2007-08 Fiscal Year

SACRAMENTO – State Treasurer Bill Lockyer issued the following statement on the May Revision of the proposed state budget for fiscal 2007-08, released today by the Governor.

“With good will and hard work, the stage is set to produce a balanced, on-time budget. While we have reason to be concerned and cautious about the economy, including a slumping housing market, we can get the budget job done if we exercise restraint and discipline. But it is not necessary to require that California’s poor, aged and disabled pay the price. We can improve our finances without attacking the defenseless.

“The Governor and Legislature also must complete the work of constructing real, lasting solutions to our fiscal structural defects. That’s what the bond rating agencies want, that’s what taxpayers deserve, and that’s what policymakers need to give them.”

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