



CALIFORNIA STATE TREASURER JOHN CHIANG

# NEWS RELEASE

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## Statement from California Treasurer John Chiang on Gov. Jerry Brown's 2018-19 Budget Proposal

**SACRAMENTO, Calif.** – "This is Jerry Brown 2.0's final proposed budget plan and it, like the previous seven, promotes fiscal discipline, advances strategic growth, and builds shock absorbers in preparation for the next recession. California owes Governor Brown a debt or, better said, a great measure of gratitude for not only solving an inherited \$27 billion budget shortfall but also building a rainy day fund that will soon be in the double-digit billions.

"If budgets are, indeed, reflections of people's priorities, I would continue to urge him and lawmakers to continue to invest more heavily in three bedrock areas that are critical to the long-term prosperity of this state: higher education, affordable housing, and early childhood education. Chronic homelessness, growing wealth inequality, economic stagnation, and the other most clear and present dangers to our state's outlook can be effectively reigned-in, but it requires us to think big and act boldly on these three fronts."

*For more news, please follow the Treasurer on Twitter at [@CalTreasurer](https://twitter.com/CalTreasurer), and on Facebook at [California State Treasurer's Office](https://www.facebook.com/CaliforniaStateTreasurersOffice).*

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