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(Neb.)- Nebraska State Budget Outlook Gets Brighter



By: Jeremy Anderson Posted at: 11/20/2012 06:30 AM

LINCOLN, Neb. (AP) - Nebraska lawmakers should have an easier time balancing the budget next year, thanks to growing revenue and shrinking expenses.

A new estimate puts the gap between revenues and expenses at around \$200 million for the next two years.

That is below the nearly \$1 billion shortfall that loomed over lawmakers two years ago, or the \$377 million deficit they faced in 2009. And it's one-third as big as the shortfall they expected to face just months ago.

Mike Calvert, director of the Legislative Fiscal Office, says a state board recently issued projections for state tax revenue that were \$295.8 million higher than earlier estimates. He says new calculations also showed the state needs to spend about \$202 million less on aid for public schools.