



LEADERS REACH OVERALL BUDGET AGREEMENT

Over the weekend, legislative leaders and the Governor reached an overall budget agreement, the contents of which were released this [morning](#).

The February budget forecast projected a \$15.287 budgetary balance projected for FY 2025. The Legislature has previously allocated \$3 billion for unemployment insurance and frontline workers and a few other budget items. The agreement released today calls for spending the remaining \$12 billion, with \$4 billion in total spending and \$4 billion in tax relief over three years, and \$4 billion on the bottom line.

The agreement provides for \$1 billion in spending for education and \$1 billion for health and human services. The agreement also calls for \$450 million in spending for public safety over the next two biennia, and \$1.32 billion in spending for other budget areas. The agreement also provides for a \$1.45 capital investment bill.

At a joint press conference this morning, leaders indicated that conference committees on omnibus bills across budget areas, including taxes, are expected to meet, and come to decisions on individual items in bills and to wrap up work expediently. The Legislature is quickly approaching its required adjournment date next Monday.

Much remains to be agreed to and ironed out with respect to the budget and spending items. Metro Cities will provide further information as it is available. Metro Cities is closely monitoring and responding to provisions in various omnibus bills and will send legislative alerts on specific items. Your attention to these legislative alerts is important and greatly appreciated.

Questions? Contact Patricia Nauman at patricia@metrocitiesmn.org or 651-215-4002.

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