

For Immediate Release

November 14, 2001

Contact: John Sewell

601-359-2916

Governor Musgrove Addresses Revenue Projections For Fiscal Year 2003

Jackson, MS – Governor Ronnie Musgrove called for realistic revenue projections from the Joint Legislative Budget Committee today as he met with them to discuss the Fiscal Year 2003 budget recommendations.

“We know the revenue projections for the current year were too high. I’m simply stating a fact,” Musgrove said. “We have to be prudent and practical in our work for the 2003 fiscal year.”

Musgrove offered a compromise projection of 2.65 percent, up from his initial projection of one percent. The Governor’s compromise was half of the Committee’s projection of 4.3 percent. The Committee adjourned with no further discussion on the compromise.

The difference between Musgrove’s initial projection of one percent and the Committee’s projection of 4.3 percent is approximately \$114.7 million.

“As Governor, I have a fiscal responsibility to the people of this state,” said Musgrove. “It is a responsibility I take seriously. We are dealing with real numbers here, and we must produce real solutions.”

Musgrove noted he had spent time in recent weeks meeting with members of the business community and individuals discussing the budget situation.

“The working people of Mississippi are using their best judgment in making budget decisions for their homes and businesses; we need to use our best judgment in developing the budget for the state,” Musgrove said. “It’s not unlike having a credit card. You can go out and buy things, but the bill’s going to have to be paid at some point in time. We have to be able to pay that bill.”