

**For Immediate Release**

February 18, 2003

**Contact:** John Sewell

601-359-2916

## **Governor Musgrove: No Cuts to Education**

(Jackson, MS) – Governor Ronnie Musgrove has announced an additional \$33 million in budget cuts and the transfer of \$16 million from the Working Cash Stabilization Fund to the General Fund. The action was taken as a result of a continued shortfall in revenue collections.

“The realities of the national recession continue to affect every state,” Musgrove said. “By asking state agencies to hold back 5 percent of their budget for the first half of the year, we are going to finish the current fiscal year in better shape.”

Musgrove said no cuts would be made in education.

“We can do the work that needs to be done if we’re willing to set priorities and stick to them,” said Musgrove. “We’ve shown that we can do it with education funding.”

The \$16 million transfer from the Working Cash Stabilization Fund, also known as the rainy day fund, leaves a balance of \$101 million in the fund.

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