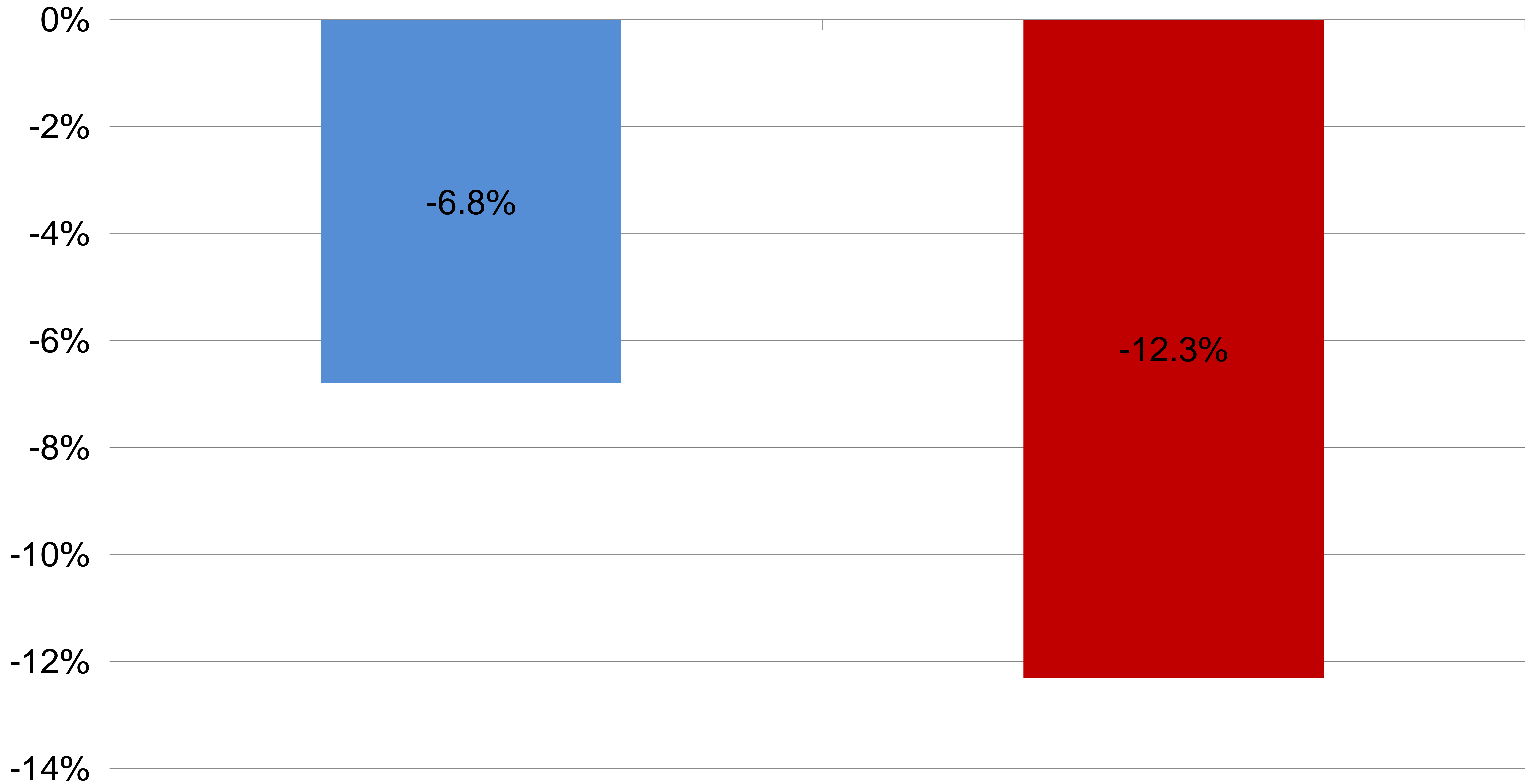


Current Spending Cuts Insufficient to Balance Budgets in the Long Run

Actual Decline in State Spending from 2009 to 2010

Sustained Cuts in State and Local Spending Necessary to Close the 50-Year Fiscal Gap



Sources: *The Fiscal Survey of States*, National Governors Association and National Association of State Budget Officers
GAO-10-899, Government Accountability Office
Produced by: Mercatus Center at George Mason University