



# North Carolina Department of State Treasurer

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February 5, 2002

For Immediate Release  
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## **STATEMENT FROM STATE TREASURER RICHARD MOORE REGARDING THE STATE BUDGET**

“It is truly a horrible day when circumstances demand draining our State’s reserve funds, but it is most prudent for the Governor to address the current shortfall here and now. We have been and will remain in contact with the rating agencies to keep them fully apprised of our situation. Last fall, we laid out for the rating agencies scenarios to ensure that North Carolina would have a balanced budget that was structurally sound. Today the Governor is executing part of that plan. These actions are obviously painful, but necessary, honest and straight-forward – which is exactly what is expected of AAA-rated states like North Carolina.”

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