



— STATE COMPTROLLER —  
**SEAN SCANLON**

FOR IMMEDIATE RELEASE

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**COMPTROLLER SEAN SCANLON PROJECTS \$227.3 MILLION SURPLUS**

(HARTFORD, CT) – Comptroller Sean Scanlon today, in his monthly financial and economic update, projected a Fiscal Year 2025 General Fund surplus of \$227.3 million and a Special Transportation Fund deficit of \$6.3 million, both in general agreement with the Office of Policy and Management’s projections.

This month’s projections reflect the recently enacted state budget for FY 2026 and FY 2027, which transfers revenues and spending from this year into FY 2026 and FY 2027, lowers the volatility cap threshold for FY 2025 and future years by \$150 million, and transfers the \$227.3 surplus to the new Early Childhood Education Endowment. The Special Transportation Fund deficit is due to the budget’s \$140 million revenue transfer to future years and the Oil Companies Tax being revised down by \$15 million in the wake of lower oil prices.

"As we begin the new fiscal year, it's important to recognize just how far we've come as a state," **said Comptroller Scanlon**. "This was our seventh consecutive year of ending the fiscal year with a surplus. By this fall, we will have paid down \$10.3 billion of debt in just the last six years. What we have done is working, and our fiscal discipline and progress have allowed us to finally begin making long overdue investments in people, providers and communities hurt during the Great Recession and the lost decade that followed. If the last few years has been about getting Connecticut out of fiscal crisis, the next few need to be about continuing our fiscal progress, growing our economy and making Connecticut more affordable. And, thanks to our fiscal progress, we finally can."

This month, the Office of the State Comptroller’s Economic Update focused on the impact some tax provisions in Congress’ [“Big, Beautiful Bill”](#) will have on Connecticut. Specifically, Comptroller Scanlon noted that the bill is expected to lower state tax revenues beginning in FY 2026 and reduce federal funding for Medicaid and SNAP in the years ahead. The monthly report also includes features on industries with high job-growth potential in the coming year, as well as information pertinent to the commercial real estate market in Connecticut.

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dive deeper into economic indicators and their impact on Connecticut.**

Contact: Nate Spencer  
Assistant to the Comptroller

[Nate.Spencer@ct.gov](mailto:Nate.Spencer@ct.gov)

C: 860-759-6305

[osc.ct.gov](http://osc.ct.gov)