



— STATE COMPTROLLER —
SEAN SCANLON

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COMPTROLLER SEAN SCANLON PROJECTS \$77.3 MILLION SURPLUS

Economic Update posits Connecticut as the Silicon Valley of quantum computing

(HARTFORD, CT) – Comptroller Sean Scanlon today, in his monthly financial and economic update, projected a Fiscal Year 2025 General Fund surplus of \$77.3 million and a Special Transportation Fund surplus of \$46.4 million, both in general agreement with the Office of Policy and Management’s projections.

[This month’s Economic Update](#) highlights the quantum technology industry in Connecticut. The state has emerged as an early leader in the quickly growing field, with university partnerships accelerating innovation and investment. The report outlines the benefits expected to reverberate throughout the economy for decades to come as the applications of quantum computing and similar technologies are fine-tuned and expanded.

Comptroller Scanlon and the Office of the State Comptroller continue to monitor the impact of tariffs on the Connecticut economy, including the fallout after the Supreme Court struck down President Trump’s tariffs but was silent on the issue of refunds.

“President Trump’s tariffs cost Connecticut small businesses and families an estimated \$1.7 billion. While large businesses and importers may get refunds, it’s the residents of this state—the people hit hardest by these foolish tariffs—who truly need and deserve one from this administration,” **said Comptroller Scanlon.**

The Budget Reserve Fund (BRF), also known as the Rainy Day Fund, is projected to receive \$1.888 billion in transfers associated with the close out of FY 2026, including the General Fund surplus and volatility cap deposit of \$1.81 billion. The Early Childhood Education Endowment is projected to receive \$77.3 million of that amount for FY 2026. After these transfers, the balance of the BRF is anticipated to temporarily reach \$6.14 billion, or 25.5% of FY 2026 General Fund appropriations. Given the 18% statutory cap, Comptroller Scanlon anticipates additional transfers to reduce pension debt during the closeout of FY 2026.

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