



— STATE COMPTROLLER —
SEAN SCANLON

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COMPTROLLER SEAN SCANLON PROJECTS \$109.0 MILLION DEFICIT,
Economic Update examines Connecticut's rental housing market

(HARTFORD, CT) – Comptroller Sean Scanlon today, in his monthly financial and economic update, projected a Fiscal Year 2026 General Fund deficit of \$109.0 million and a Special Transportation Fund surplus of \$119.7 million. The Office of the State Comptroller (OSC) is in general agreement with the Office of Policy and Management's (OPM's) projections; however, OSC projects a lower General Fund ending balance due to a shortfall in the Retired State Employees Health Service Cost Account.

This decrease in the surplus was partly driven by downward revisions in revenue estimates, \$81.7 million, which reflect updated consensus estimates from OPM and the Office of Fiscal Analysis (OFA) released on April 30th.

"Yesterday's consensus revenue forecast demonstrates both the challenges and opportunities facing Connecticut's budget this year and beyond. The fiscal guardrails have without question gotten us out of a fiscal crisis. They've also created the outwardly confusing situation in which, on paper, we have a small general fund budget deficit when, in reality, we have a \$1.99 billion surplus across all accounts. This is the reality the Governor and legislature are grappling with as they work to finalize a budget that continues our fiscal progress while also recognizing the resources we have. And how we find that balance long-term is something I believe strongly we must find consensus on before our next biennial budget," **said Comptroller Scanlon.**

This month's [Economic Update](#) examines the rental housing market in Connecticut, which affects one in three people in Connecticut. Demand for rental housing has been growing for a while, and a tight home-buying market often goes hand-in-hand with rising rents. The report highlights a growing concern: large corporate landlords and private equity-backed enterprises have seized opportunities to dramatically increase rents in an extractive way that has left many tenants worse off or displaced.

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