

MINNESOTA'S



COVID-19 RECOVERY BUDGET

Budget Math for Fiscal Years 2022 and 2023

What we are trying to solve	How we solve
Budget Gap: \$1.28 billion	Carry-over from Current Year Budget: \$217 million Budget Reserve: \$1.04 billion Stadium Reserve: \$130 million
Net New Investments (Includes \$150 million in spending reductions): \$1.3 billion	Additional Revenue (Includes \$230 million in tax cuts targeting working families): \$1.66 billion
Total: \$2.58 billion	Total: \$3.05 billion