
VIRGINIA: 37,000 JOBS IN DANGER



A liberal think tank estimated Wednesday that the cuts to the two-year Virginia state budget will lead to the loss of 37,000 jobs. The cuts are being felt the hardest in the areas of education and health. Executive director of the Commonwealth Institute for Fiscal Analysis, Michael Cassidy, pointed out that the cuts will translate to a loss of \$2 billion in economic activity, which will amount to a \$130 million reduction in state tax revenues. Governor Bob McDonnell had hoped to create 29,000 jobs from his economic package, yet the losses from the budget far surpass that best case scenario.

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