



**For Immediate Release – May 13, 2005**

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## **Cal-Tax: This Budget is Good News for Taxpayers**

Larry McCarthy, president of the California Taxpayers' Association, today issued this statement in reaction to the governor's revised state budget:

“This budget is good news for taxpayers. It is fiscally responsible. There are no new taxes. There is no new borrowing. One-time revenues are not devoted to ongoing programs. It pays down the debt.

“This budget passes the smell test.”