

Timberwolves select Anthony Edwards with No. 1 pick
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And since states also have the responsibility to balance their budgets, Hanks noted, there are additional pressures on them as compared to how the federal government operates.

When Congress passed the CARES Act in March, which included state local relief, that was incredibly helpful to making sure that states didn't have to force really painful budget cuts at a difficult time when the economic crisis and the pandemic that's affecting literally everyone, she explained.

With no aid forthcoming, we really are going to see states start to make some really tough decisions about where they need to cut, she added.

States may choose to levy heavier taxes on the wealthy to raise revenue. They are already laying off staff, including in the education sector. Bus routes are also on the chopping block.

We're gonna have a lot of serious conversations about what our budget will look like next week, " Pennsylvania State Rep. Malcolm Kenyatta recently said on Yahoo Finance Live. "And I don't know how we really deal with the massive holes that we're going to have in our budget without direct support from the federal government. "

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