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## Gov. Justice predicts W.Va. will end fiscal year with record surplus

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CHARLESTON — Gov. Jim Justice predicts West Virginia is going to keep on breaking financial records.

The state's General Revenue collections for May 2022 came in at \$113.8 million over estimates — bringing year-to-date collections to more than \$5.225 billion.

Year-to-date collections are a record \$1.107 billion above the YTD estimate and 16.3% ahead of last year, breaking the all-time state record for total collections through the month of May.

Justice, in a telephone interview with WV News, said he's looking forward to breaking additional records when June's data comes in to close out the fiscal year.

"I'm hopeful that June is going to come in with a positive number," he said. "I think we're going to run across the finish line for the year in excess of \$1.1 billion surplus, and I'm hoping that it has a chance of reaching \$1.2 billion."

The state's current financial position means "any and everything" is on the table and under consideration, Justice said.

"From all kinds of projects — economic development projects, all kinds of different ways that we could be helping our citizens," he said.

He recently convened a meeting of his Cabinet secretaries to discuss the wide range of prospects they could pursue and available federal funds that can be matched or leveraged, Justice said.

"We want to turn a dollar that we have in the state of West Virginia today into a multiplier-effect dollar," he said.

With the state's Rainy Day Funds currently near \$1 billion, Justice has repeatedly advocated for putting the state's surpluses to work instead of squirreling away additional funds.

Last December, Justice paraphrased the Parable of the Talents from the New Testament to explain why he doesn't support creating an additional Rainy Day Fund.

In the parable, three servants are entrusted with their master's goods in his absence. One servant squanders his share; one buries his in the ground; and the third invests his wisely and sees a healthy return.

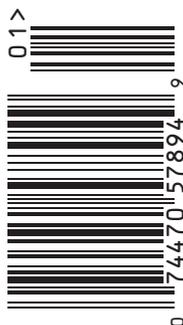
Evidence that West Virginia is taking after the third servant, the good financial steward, is visible throughout the state in continued investments in roads, the tourism industry and efforts aimed at economic diversification, Justice said.

"We're doing it — we're doing it just as rapidly that I know to prudently do it," he said. "You don't want to just frivolously throw money away. There's a lot of people standing out there who want to come to West Virginia but don't want to invest anything. What they'll do is just take your money, and you'll never see them again. We want to do the smart thing, and I believe in exactly what the Good Book tells us about those folks with the talents."

When asked if he feels if his administration has developed a replicable road-map toward sound financial decision-making for subsequent governors to follow, Justice deferred, saying only time will tell.

"I'll leave that for history to decide," he said. "I really believe that God above put me in this position for a reason."

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