



More top economic rankings pile in for Idaho

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Governor Brad Little commented recently on state revenues for the month of October coming in \$48 million ahead of projections, bringing the state budget nearly even with the forecast for the current budget year.

"Idaho's powerful economy and enduring budget stability are proof that fiscal conservatism leads to prosperity and opportunity for the people we serve," he said. "In Idaho, we approach government like any responsible family would approach their household budget – we live within our means, save for a rainy day, pay off debt, give money back, and make investments where they count."

He also reported that the state works to provide tax relief while investing in education, roads and other key infrastructures to maintain the state's quality of life.

"I want to thank the people and businesses of Idaho for their confidence in and love of our great state," Governor Little said.

Little also commented on even more rankings placing Idaho at the top of the list for economic strength and fiscal stability.

"In Idaho, we stand up for limited government and responsible strategic investments where they count, and our approach works. Washington, D.C., and states across the nation should look to Idaho as THE success story on how bring about prosperity for the people we serve," he said.

The latest rankings for Idaho include:

Fitch, which does credit rating and financial analysis, affirms Idaho's AAA credit rating – For the second year in a row, Fitch affirmed the AAA credit rating for Idaho – the highest a state can get.

The Fitch report states, "Idaho's 'AAA' IDR reflects the state's credit strengths, including broad powers over spending and revenues, strong reserve levels, low long-term liability burden, and expected solid long-term economic growth.

Fitch believes the state is well-positioned to absorb the consecutive rounds of tax cuts it has adopted to date, given Idaho's prudently managed budget with significant one-time spending that rolls off to create fiscal capacity.

At any one time, only about 10 states have carried the AAA credit rating, indicative of a high level of confidence in how a state's budget is managed and the strength of the state's economy. The higher a state's credit rating, the lower the cost to repay its bonds, saving taxpayer dollars on interest costs.

Idaho top 10 state for rainy-day funds – The Pew Charitable Trusts place Idaho as a top 10 state for our healthy rainy-day reserves. Idaho's rainy-day funds have more than doubled under Gov. Little's leadership, from \$562.5 million to \$1.164 billion. Pew states that rainy-day funds “are an essential fiscal tool that helps states weather the ups and downs of the business cycle.”

Idaho #1 in five ag commodities – Idaho's agriculture sector is strengthening. Idaho ranked #1 in the nation in five different ag commodity categories: potatoes, barley, alfalfa hay, peppermint oil and food trout.

Idaho top 10 state for economic outlook, economic performance – Explosive economic growth combined with responsible state spending places Idaho at the top for economic factors by Rich States, Poor States.

Additional recent rankings for Idaho include the following:

Idaho #1 state for economic momentum – Idaho claimed the top ranking in the Index of State Economic Momentum from State Policy Reports. The index ranks states based on their most recent performance in three key measures of economic vitality – personal income growth, employment growth, and population growth.

Idaho #1 top growing state driven by tax policy – The Tax Foundation ranks Idaho first for net gain of residents from interstate migration, noting, “The latest IRS and Census data show that people and businesses favor states with low and structurally sound tax systems, which can impact the state's economic growth and governmental coffers.”

Idaho #1 state for tax revenue growth during the pandemic – The Pew Charitable Trusts placed Idaho first in tax revenue growth (16-percent) during the pandemic above its pre-COVID trajectory, the highest of all states.

Idaho #3 state prepared to withstand economic stress – The latest Moody's Analytics state stress tests places Idaho at third place, only trailing behind two other states with oil reserves. The paper estimates the amount of fiscal stress applied to state budgets under a likely next recession scenario and compares that stress with the amount of money states have set aside in reserve.

Idaho top state for income equality – “Among the most conservative states in America, Utah, Idaho, Wyoming, South Dakota, and North Dakota excelled by most measures” in an analysis of income equality among states. ([link](#))

Gov. Little #4 on Fiscal Policy Report Card on America's Governors – The latest report from the CATO Institute grades governors on their fiscal policies from a limited-government perspective. Governors receiving an A are those who have cut taxes and spending the most, whereas governors receiving an F have increased taxes and spending the most. Gov. Little nabbed the #4 spot on the list.

Gov. Little #8 Most Popular Governor in the United States – Morning Consult, a global data and analytics company, ranked America’s governors by popularity, and Gov. Little took the #8 spot.