

Strong States, Strong Nation



The State of State Budgets

Jackson Brainerd

2017 Executive Committee Task Force on
State and Local Taxation



NATIONAL CONFERENCE *of* STATE LEGISLATURES

Overview

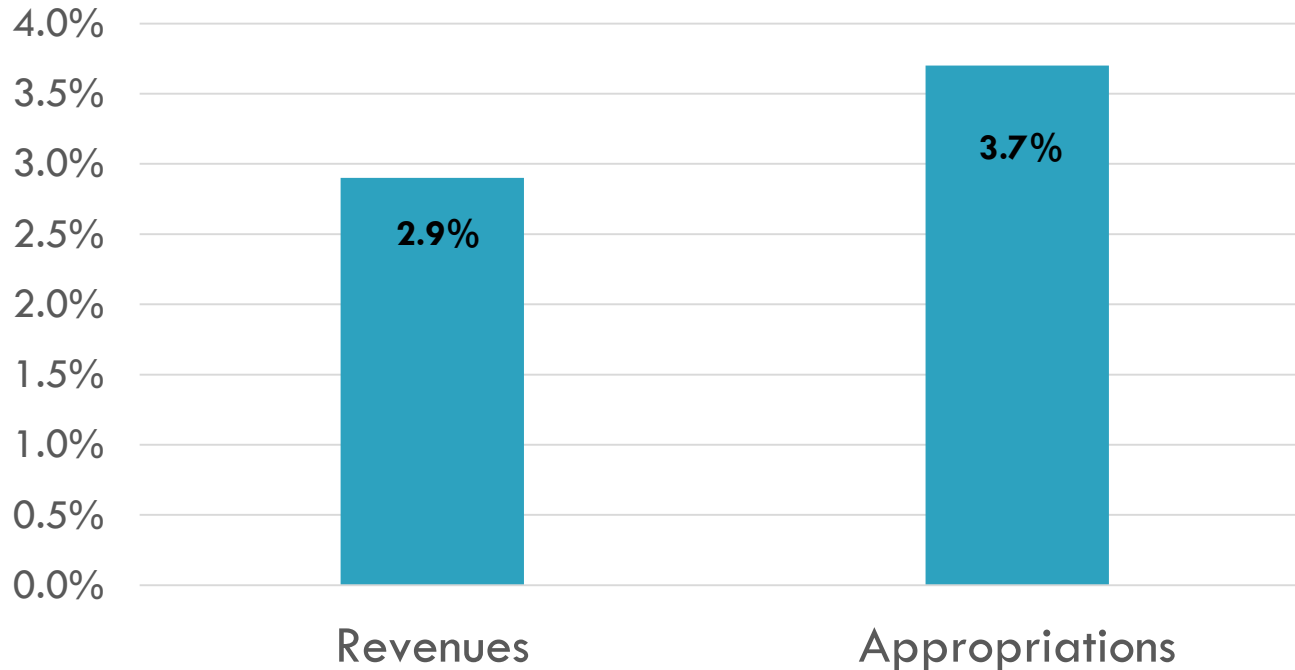


Expenditures
exceeding
revenues

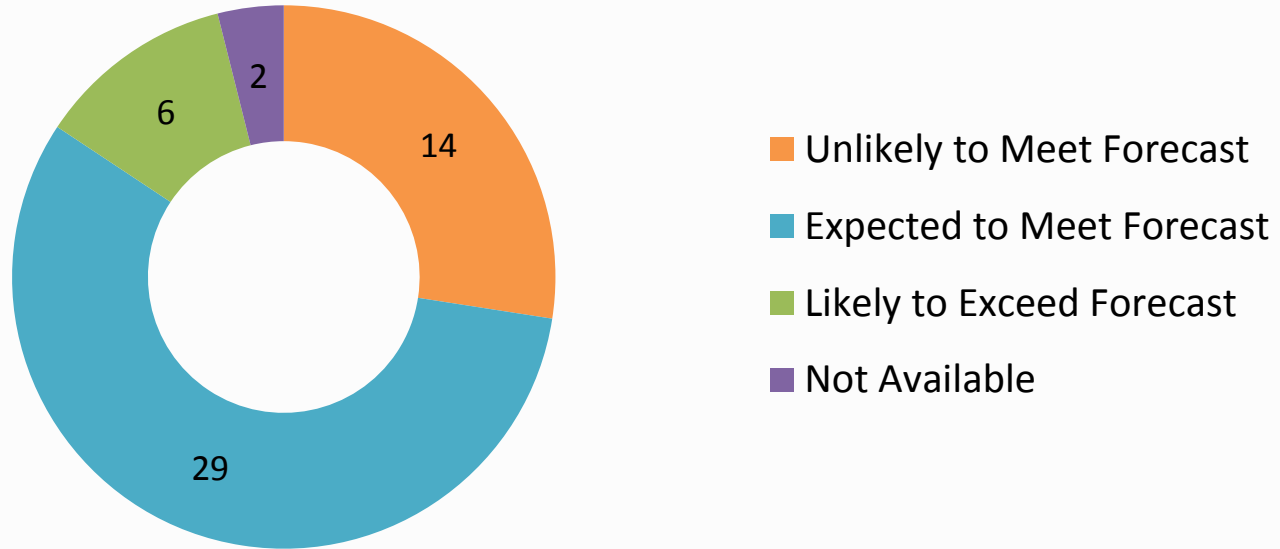
Mixed
revenue
performance

Medicaid
spending
outpacing
other budget
categories

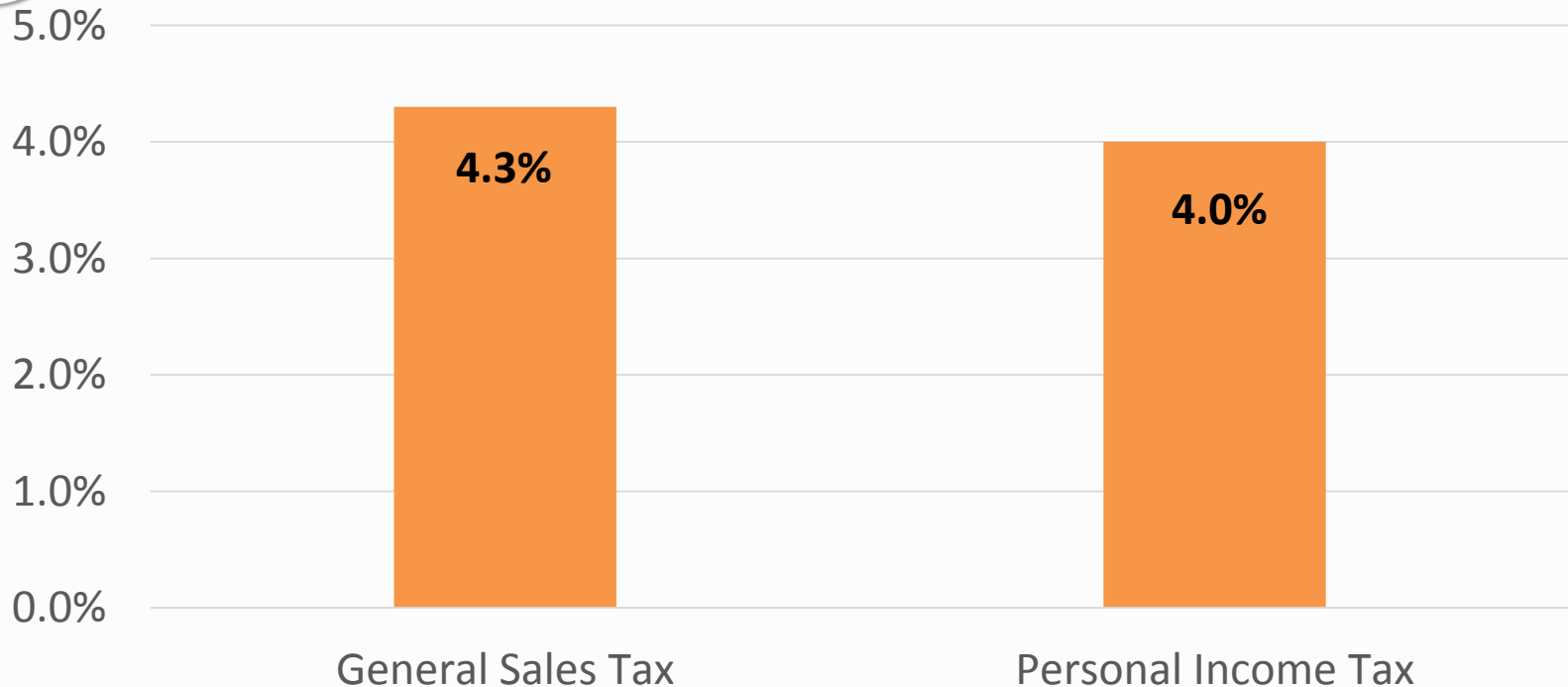
Projected Changes in State General Fund Revenues and Expenditures: FY 2017



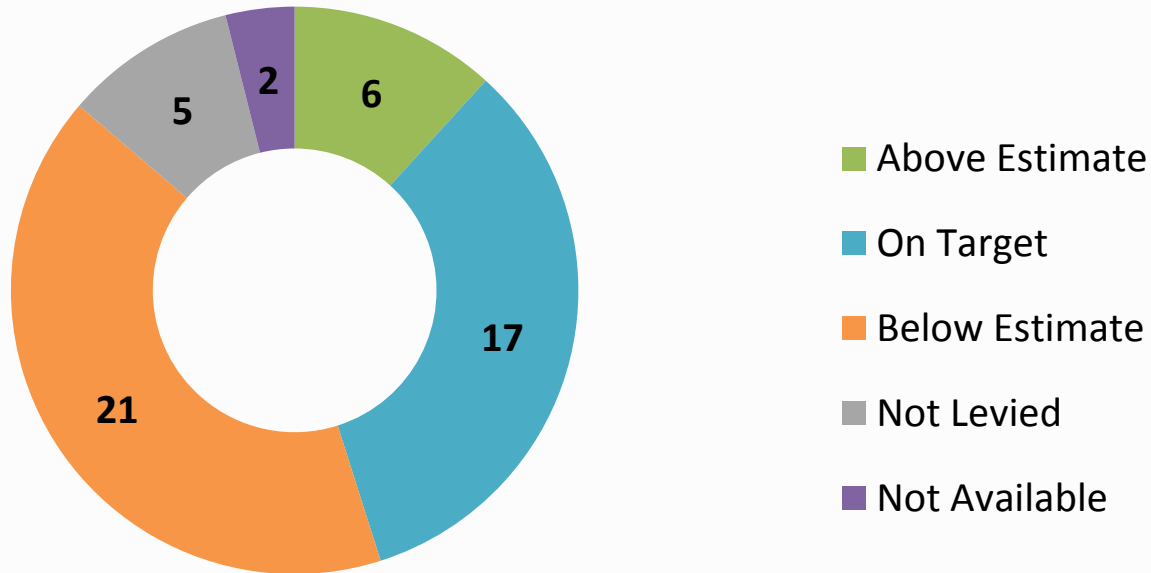
Revenue Outlook for FY 2017



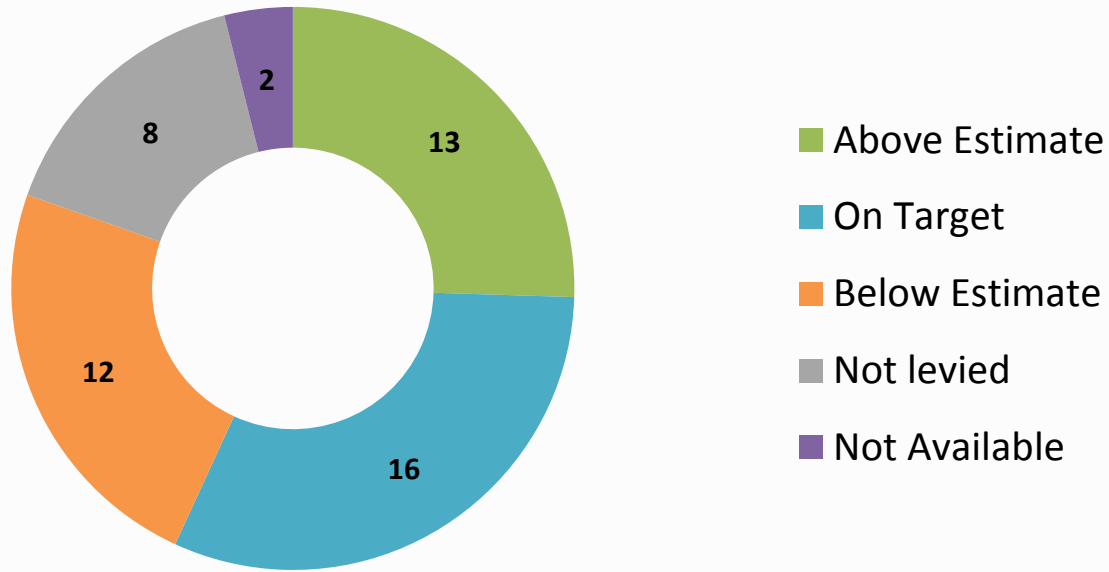
Projected Growth in State General Sales Tax and Personal Income Tax Collections: FY 2017



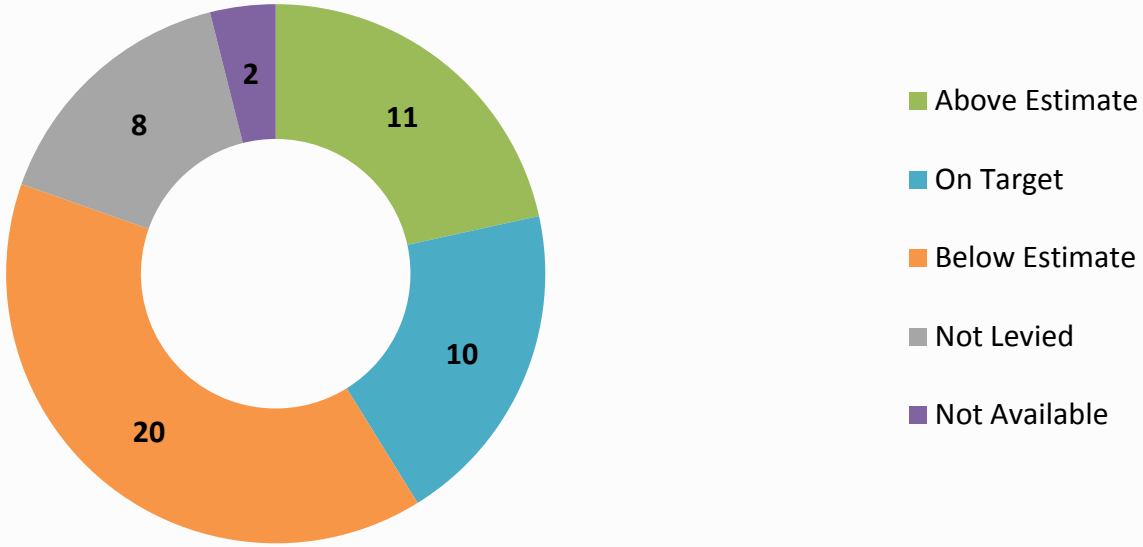
General Sales and Use Tax Collections FY 2017



Personal Income Tax Collections FY 2017

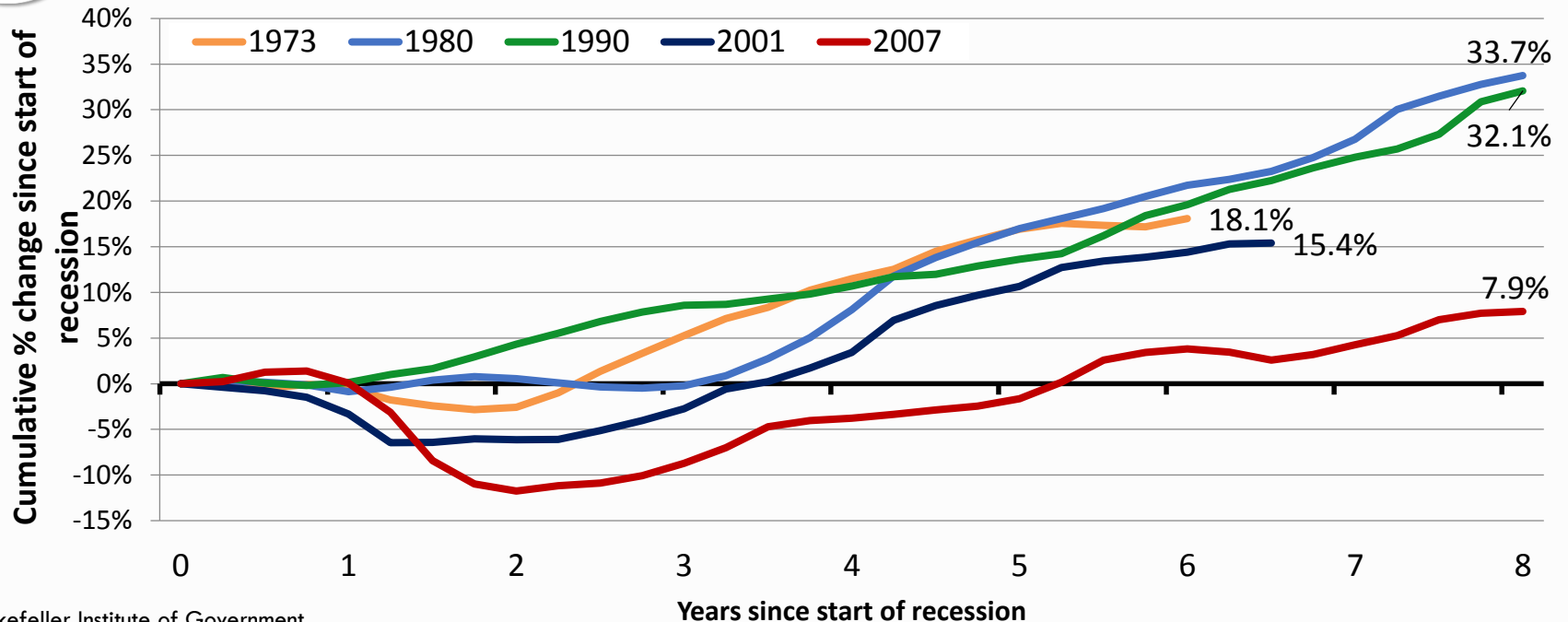


Corporate Income Tax Collections FY 2017



Source: NCSL survey of legislative fiscal offices, fall 2016.

State Tax Revenue Since the Start of the Recession, Four Quarter Moving Average Adjusted for Inflation

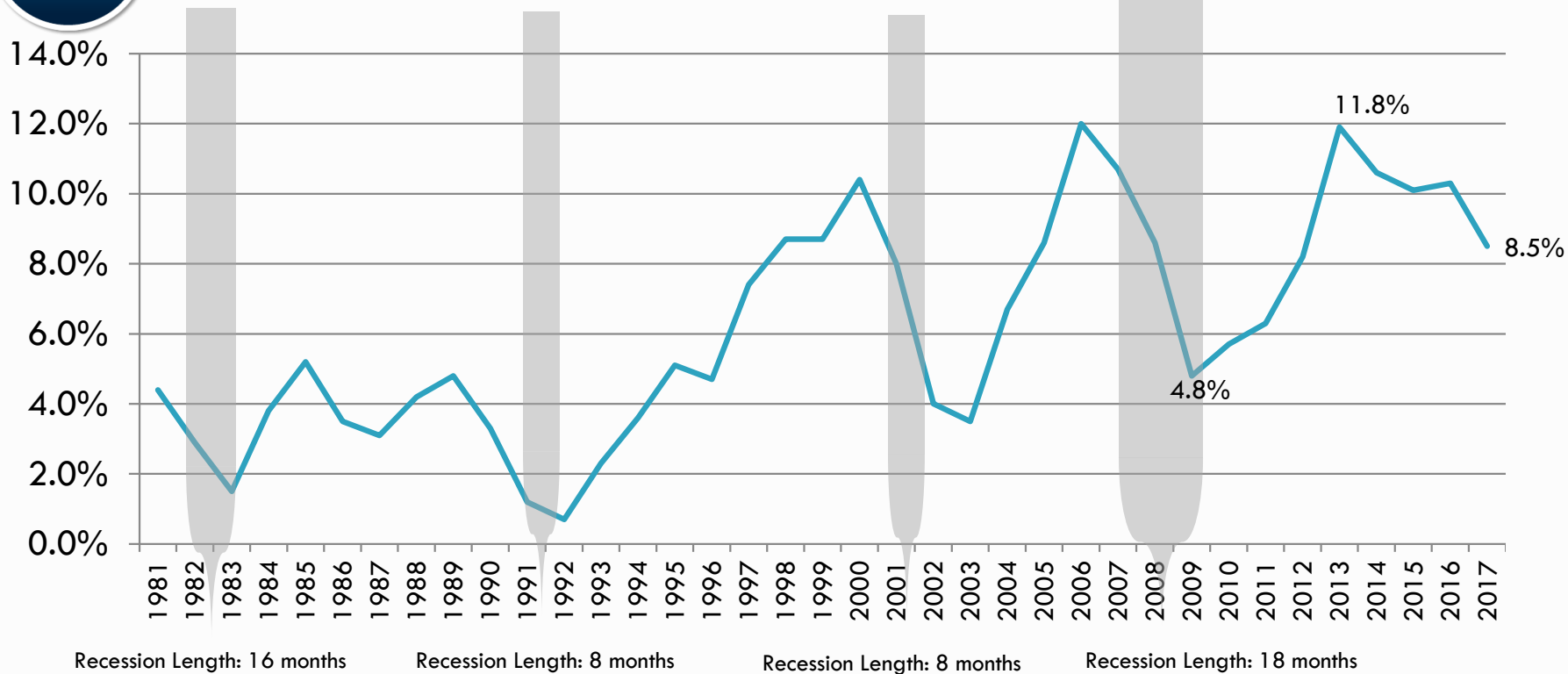


Sources: Rockefeller Institute of Government

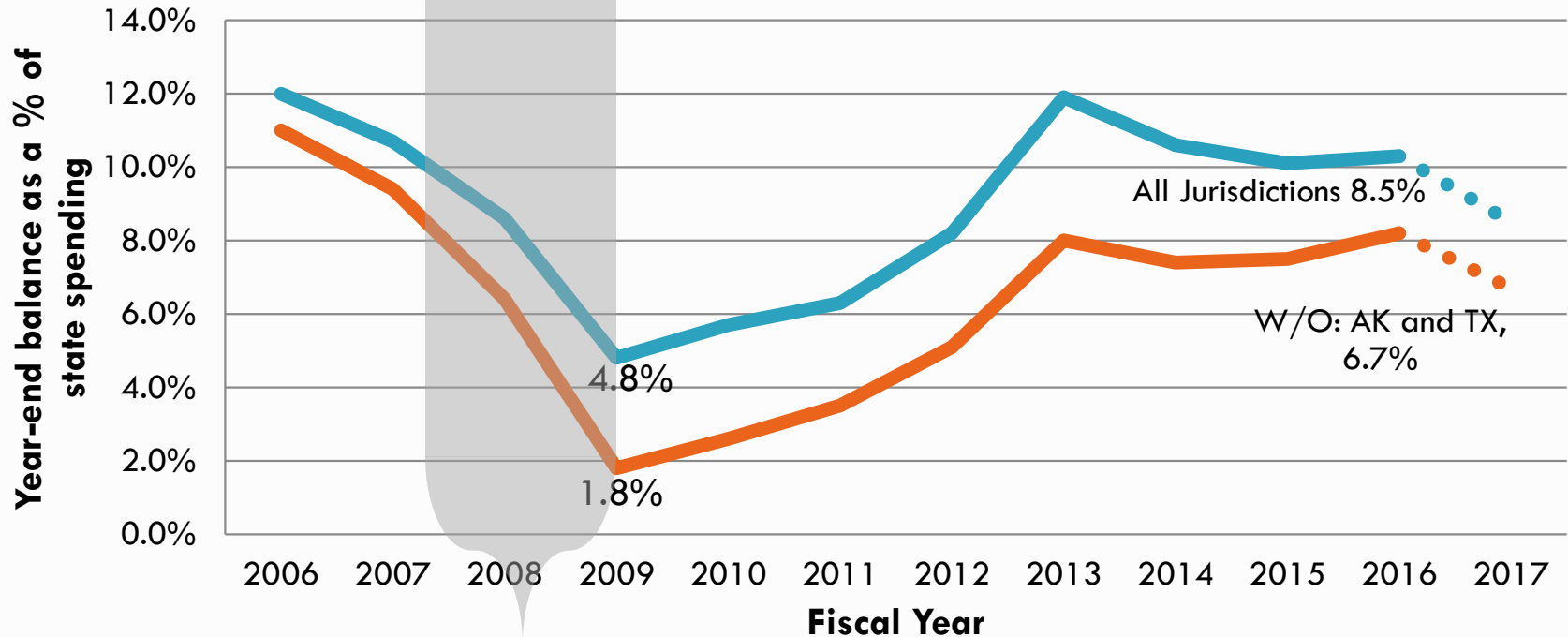
Notes: 4-quarter average of inflation-adjusted tax revenue. Data are shown only until the start of the next recession.



Year-End-Balances FY 1981 to FY 2017 (projected)

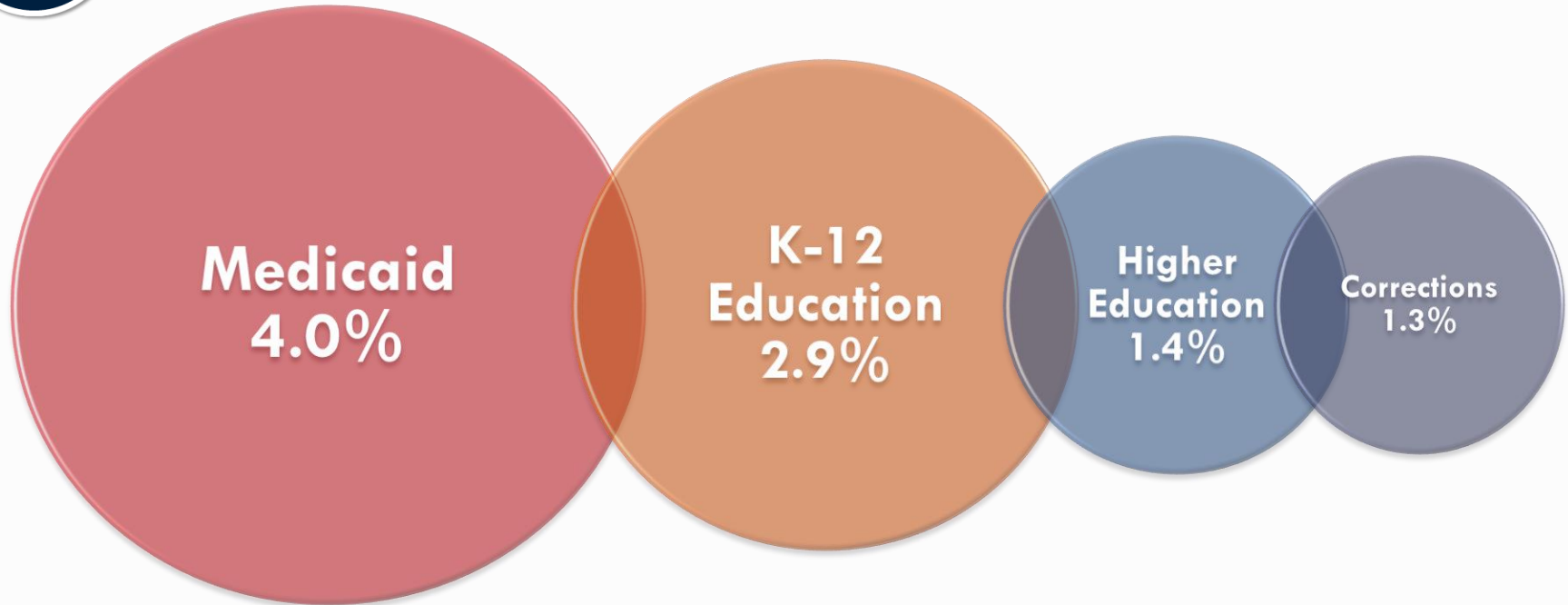


State Year-End Balances



Source: NCSL surveys of legislative fiscal offices.

Percent Change in Total Appropriations in Major Budget Categories FY 2017 (projections)



Other Top Fiscal Issues



- ❑ K-12 education and higher education funding.
- ❑ Transportation/infrastructure funding.
- ❑ Medicaid and healthcare funding.
- ❑ Retirement benefits and pensions.
- ❑ Balancing state budgets and addressing shortfalls.



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