Annual General Fund Revenue Percentage Changes
Fiscal 2007 to Fiscal 2023

Note: Fiscal 2022 figure is estimated; fiscal 2023 figure is based on governors’ recommended budgets. The state and local government implicit price deflator cited by the Bureau of Economic Analysis National Income and Product Account Tables, Table 3.9.4., Line 33 (last updated on November 24, 2021), is used in determining real changes. Fiscal Year real changes are based on quarterly averages.
General Fund Revenue Collections

General Fund Revenue Collections Compared To Original Budget Projections (By Fiscal Year)

* Fiscal 2022 is ongoing; figures are subject to change.
Governors in 30 States Recommend Net Tax Reductions in Fiscal 2023

Summary of Proposed State Revenue Changes, Fiscal 2023

<table>
<thead>
<tr>
<th>Revenue Type</th>
<th>Sales Tax</th>
<th>Personal Income Tax</th>
<th>Corporate Income Tax</th>
<th>Cigarette/Tobacco Tax</th>
<th>Motor Fuel Tax</th>
<th>Alcohol Tax</th>
<th>Gaming/Lottery Revenue</th>
<th>Other Tax</th>
<th>Fees</th>
<th>All Revenue Changes</th>
</tr>
</thead>
<tbody>
<tr>
<td># of States Proposing Increases</td>
<td>1</td>
<td>2</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td># of States Proposing Decreases</td>
<td>12</td>
<td>22</td>
<td>10</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>7</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>Net Change ($ in Millions)</td>
<td>-$1,245</td>
<td>-$5,988</td>
<td>-$5,851</td>
<td>-$3</td>
<td>-$936</td>
<td>$0</td>
<td>$7</td>
<td>-$1,155</td>
<td>+$195</td>
<td>-$14,975</td>
</tr>
<tr>
<td>Net Change – General Fund Only ($ in Millions)</td>
<td>-$1,230</td>
<td>-$5,958</td>
<td>-$5,826</td>
<td>-$3</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>-$1,154</td>
<td>+$85</td>
<td>-$14,087</td>
</tr>
</tbody>
</table>
Annual General Fund Spending Percentage Changes
Fiscal 2007 To Fiscal 2023

Note: Fiscal 2022 figure is estimated; fiscal 2023 figure is based on governors’ recommended budgets. The state and local government implicit price deflator cited by the Bureau of Economic Analysis National Income and Product Account Tables, Table 3.9.4., Line 33 (last updated on November 24, 2021), is used for state Expenditures in determining real changes. Fiscal Year real changes are based on quarterly averages.
State Rainy Day Funds and Total Balances

Rainy Day Fund Balances and Total Balances as a Percentage of General Fund Expenditures

Fiscal Year

% of General Fund Spending

Rainy Day Fund Balances

Total Balances


4.4% 4.8% 6.6% 10.7% 13.5% 14.0% 12.4% 12.9% 13.5% 25.4% 25.0% 20.0% 11.9%