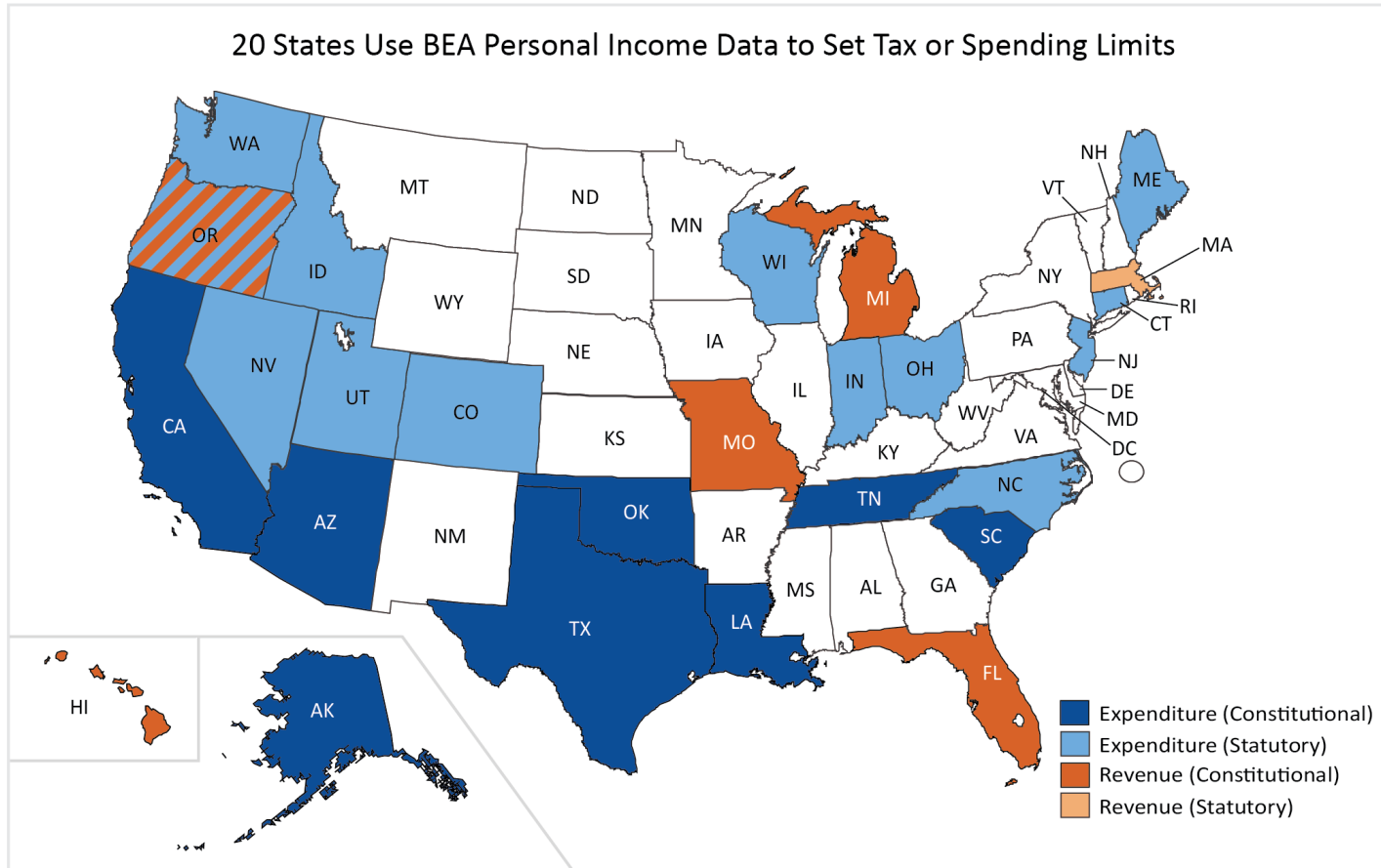


State Tax and Expenditure Limits



Source: State Tax and Expenditure Limits -- National Conference of State Legislatures 2020. State Constitutions or Statutes.

State Tax and Expenditure Limits

State	Type and Legal Basis of Limit	Personal Income (millions of dollars)	State Personal income as a Percent of U.S. Personal Income
Arizona	Spending (Constitutional)	363,274.2	1.8
California	Spending (Constitutional)	2,814,010.8	14.3
Colorado	Spending (Statutory)	368,919.6	1.9
Connecticut	Spending (Statutory)	283,746.8	1.4
Florida	Revenue (Constitutional)	1,202,647.8	6.1
Hawaii	Revenue (Constitutional)	85,445.5	0.4
Idaho	Spending (Statutory)	88,816.5	0.5
Indiana	Spending (Statutory)	346,801.9	1.8
Louisiana	Spending (Constitutional)	232,437.0	1.2
Maine	Spending (Statutory)	73,211.7	0.4
Massachusetts	Revenue (Statutory)	549,564.8	2.8
Michigan	Revenue (Constitutional)	528,093.4	2.7
Missouri	Revenue (Constitutional)	314,817.9	1.6
New Jersey	Spending (Statutory)	668,353.9	3.4
North Carolina	Spending (Statutory)	530,955.7	2.7
Oregon	Spending (Statutory), Revenue (Constitutional)	240,770.8	1.2
South Carolina	Spending (Constitutional)	247,868.5	1.3
Tennessee	Spending (Constitutional)	348,109.2	1.8
Texas	Spending (Constitutional)	1,610,181.6	8.2
Washington	Spending (Statutory)	525,643.4	2.7
Totals for the above States		11,423,670.9	58.0

Source: Personal income for 2020 are preliminary state estimates released by BEA: March 2021.