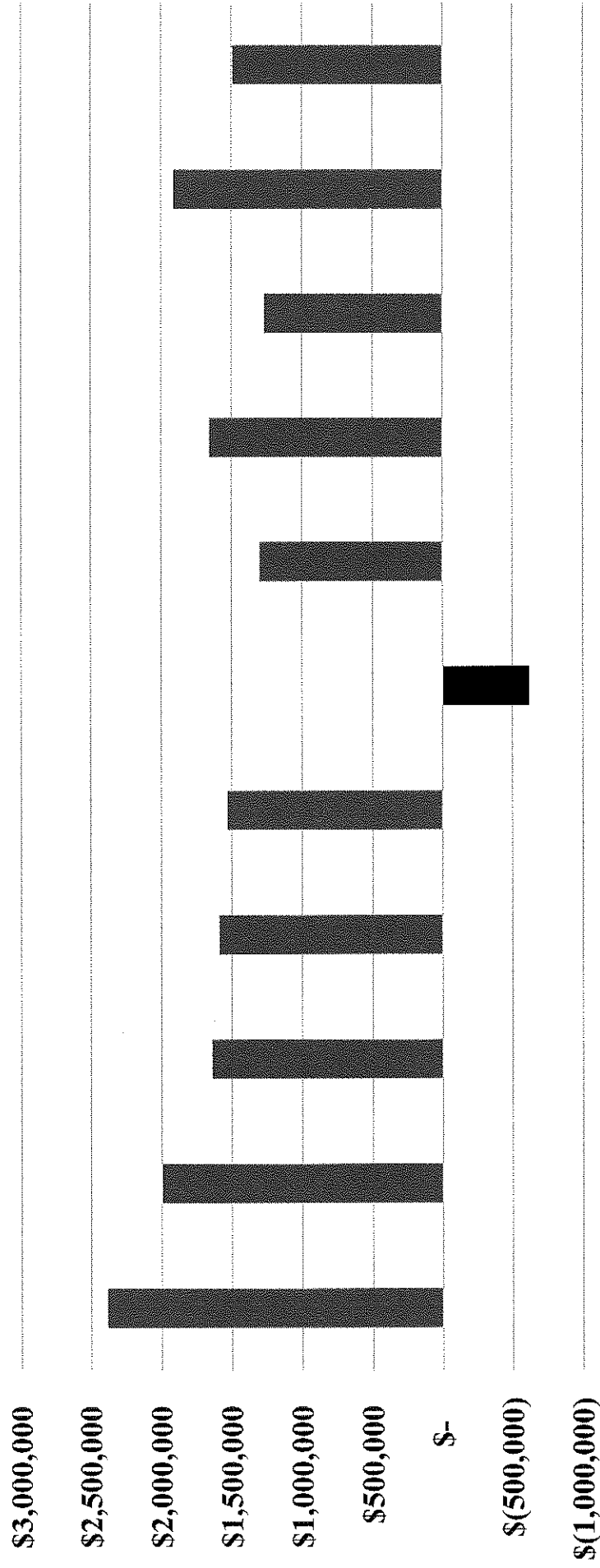


Estimated Amount Available for the Biennial Budget

(In Thousands)

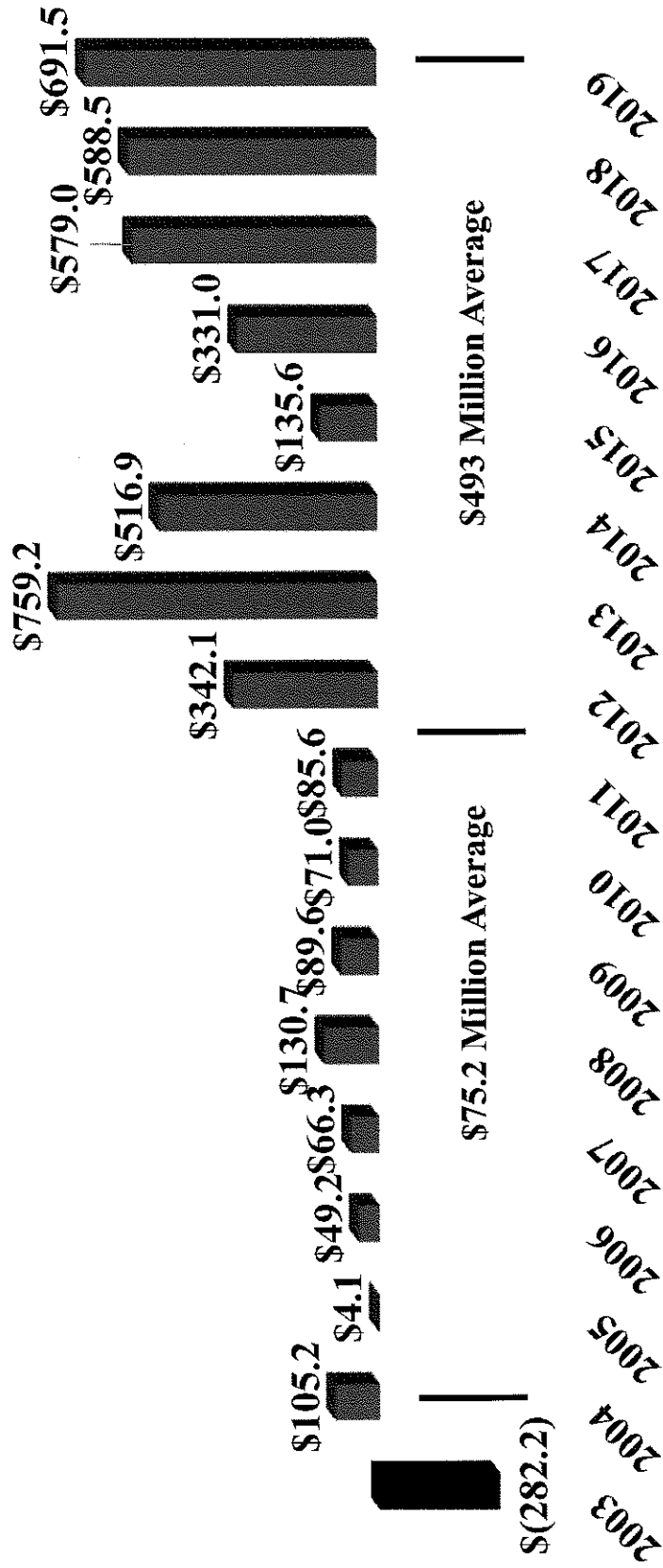


2019-21 2017-19 2015-17 2013-15 2011-13 2009-11 2007-09 2005-07 2003-05 2001-03 1999-01

Sources: January of odd year Legislative Fiscal Bureau revenue estimates and odd year gross ending balances.

2012-19 Average Ending Balances Over Six Times Larger Than Eight Years Prior

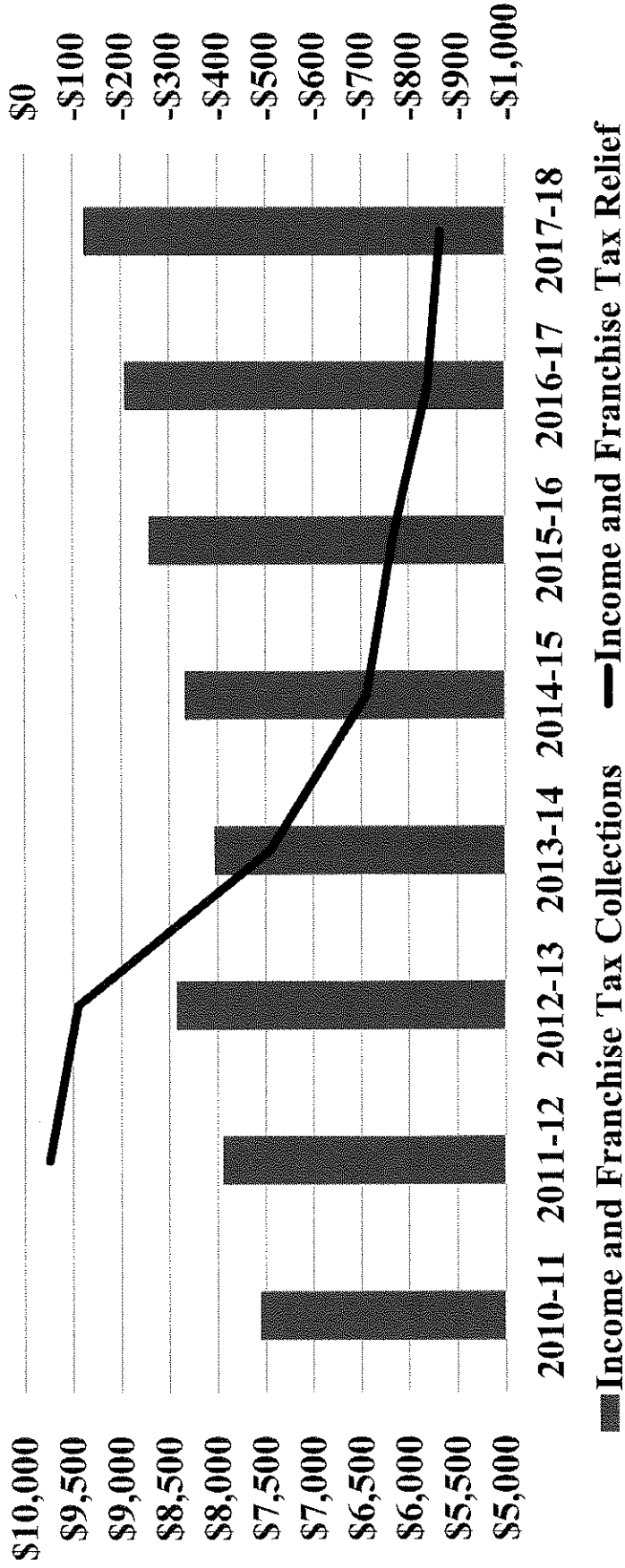
(In Millions)



Sources: State Annual Fiscal Reports and January 2019 Legislative Fiscal Bureau estimates for 2019.

Tax Relief Grows as does Income Tax Collections

Income and Franchise Tax Collections Grew 24%, Cumulative Tax Relief \$3.86 Billion
(In Millions)

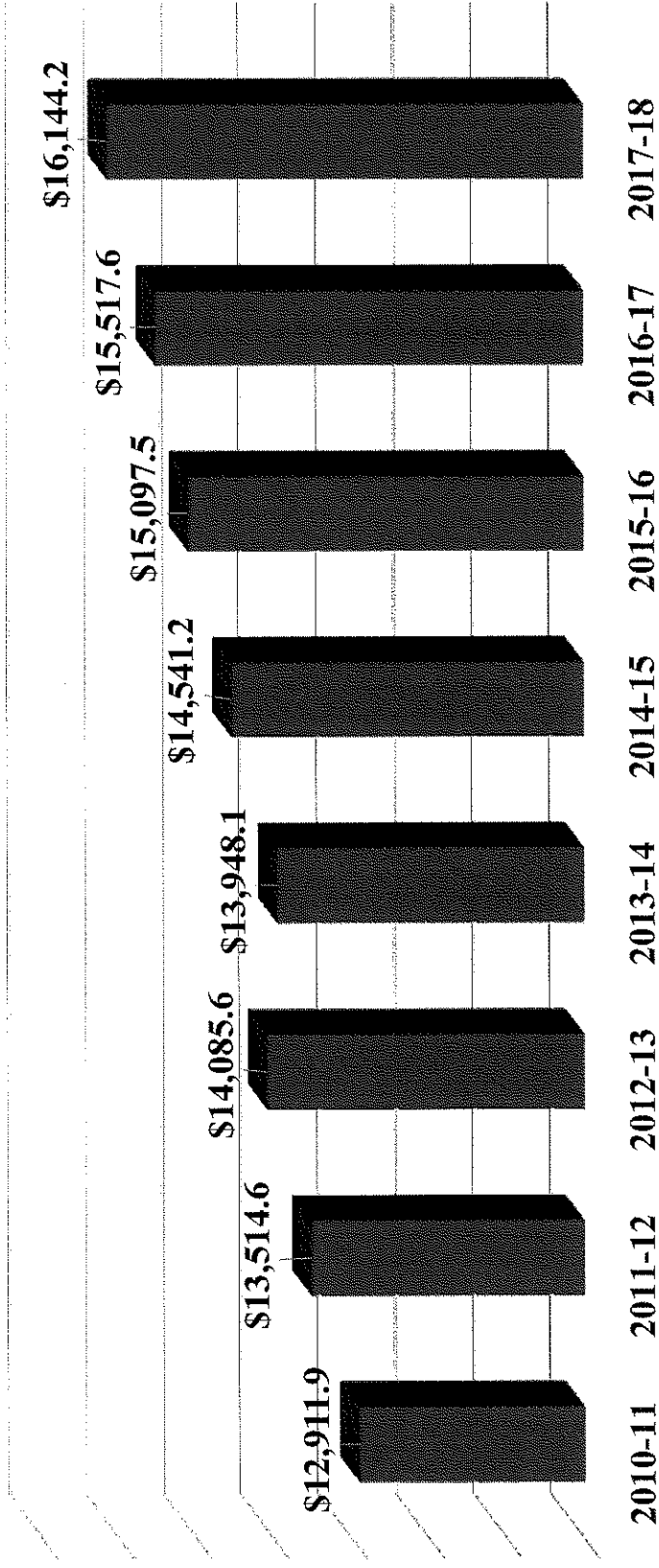


Sources: Legislative Fiscal Bureau informational papers and general fund tax, economic development, and property tax changes enacted since January 2011.

State Tax Revenues Increased 25% Since 2011

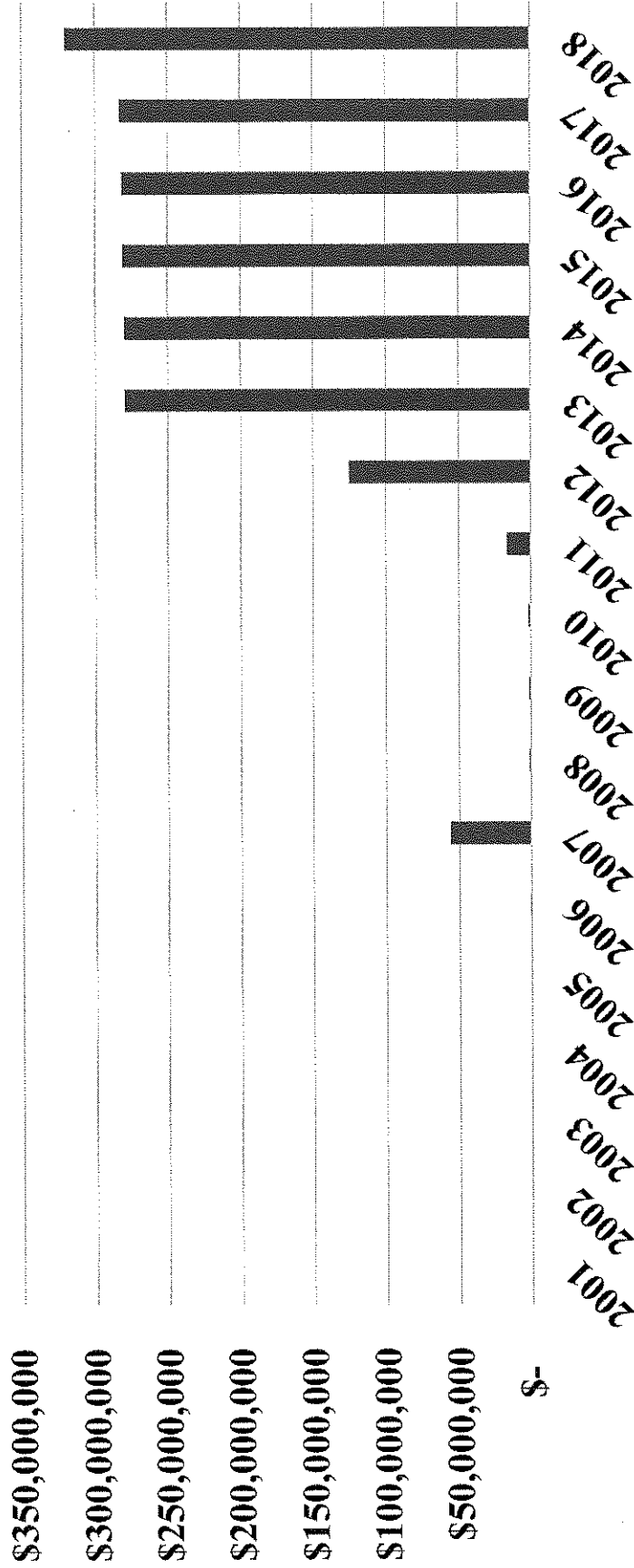
Cumulative State and Local Tax Cuts Exceeded \$8 Billion

(In Millions)



Rainy Day Fund Largest Ever

190 Times Larger than 2010



GAAP Deficit Down -58% Since 2011

Lowest Level Since 2001

(In Thousands)

