FY 2020 GENERAL FUND REVENUES AND APPROPRIATIONS

Source: NCSL survey of legislative fiscal offices, summer 2019.
STATE YEAR-END BALANCE AS A PERCENTAGE OF GENERAL FUND EXPENDITURES

Source: NCSL survey of legislative fiscal offices, summer 2019.
FY 2020 GENERAL FUND EXPENDITURE GROWTH IN MAJOR SPENDING CATEGORIES

Source: NCSL survey of legislative fiscal offices, summer 2019.
PROJECTED CHANGE IN MAJOR TAX CATEGORIES FY 2019 TO FY 2020

- Personal Income Tax: 3.4%
- General Sales Tax: 4.5%
- Corporate Income Tax: -2.1%

Source: NCSL survey of legislative fiscal offices, summer 2019.
OTHER TAX TRENDS

- Remote sales tax collection and marketplace facilitator collection laws
- Continued state responses to the 2017 federal tax reform law
- Motor fuel tax changes
- Healthcare related tax changes
- States taxing e-cigarettes doubled in 2019

Source: NCSL survey of legislative fiscal offices, summer 2019.
NET TAX CHANGES AND ALL REVENUE CHANGES

Source: NCSL survey of legislative fiscal offices, summer 2019.
OVERVIEW

- States are cautiously optimistic and positive about the upcoming fiscal year
- Revenues continue to remain relatively strong
- Year-end balances are healthy
- Major tax categories are projected to perform well
- States continue to react to tax changes at the federal level and there is increased interest in taxing e-cigarettes and vaping products
Erica MacKellar
NCSL Fiscal Affairs Program
303-856-1403
ERICA.MACKELLAR@NCSEL.ORG