

**STATE REVENUE LIMIT (Article IX, Section 26)**  
**FY 1978-79 TO FY 2007-08**  
(dollars in millions)

Fiscal Year	FY 1978-79	FY 1979-80	FY 1980-81	FY 1981-82	FY 1982-83	FY 1983-84	FY 1984-85	FY 1985-86	FY 1986-87	FY 1987-88	FY 1988-89	FY 1989-90
	(Base Year)											
<b>Total Revenues</b>	\$10,842.9	\$11,666.6	\$11,401.6	\$11,440.1	\$12,133.5	\$13,788.6	\$14,939.9	\$15,295.9	\$15,873.5	\$16,834.7	\$17,537.2	\$18,750.0
<b>Less: Interfund Transfers</b>	(1,987.0)	(2,221.3)	(1,604.5)	(1,352.5)	(1,094.2)	(1,211.9)	(1,715.4)	(1,145.6)	(1,194.2)	(1,287.5)	(1,196.0)	(1,602.4)
<b>Net Revenues</b>	8,855.9	9,445.3	9,797.1	10,087.6	11,039.3	12,576.7	13,224.5	14,150.3	14,679.3	15,547.2	16,341.2	17,147.6
<b>Add: Tax Credits</b>	40.5	38.8	13.6	12.3	16.8	32.3	43.9	44.2	34.8	37.0	51.8	52.8
<b>Less: Federal Aid</b>	(2,129.7)	(2,452.4)	(2,602.5)	(2,577.9)	(2,768.8)	(3,161.9)	(3,194.4)	(3,498.6)	(3,613.4)	(3,714.7)	(3,861.8)	(4,136.4)
<b>General Obligation Debt</b>	(64.6)	(53.2)	(53.5)	(56.5)	(55.7)	(58.2)	(57.2)	(55.6)	(46.3)	(31.3)	(24.8)	(25.0)
<b>Statutory Adjustment</b>	(103.8)	(108.4)	(111.7)	(116.6)	(128.1)	(145.4)	(155.2)	(156.5)	(162.5)	(365.9)	(418.5)	(675.9)
<b>Revenue Subject to Limit</b>	\$6,598.3	\$6,870.1	\$7,043.0	\$7,348.9	\$8,103.5	\$9,243.5	\$9,861.6	\$10,483.8	\$10,891.9	\$11,472.3	\$12,087.9	\$12,363.1
<b>Limit Calculation:</b>												
<b>Personal Income</b>	\$69,554.0	\$77,943.0	\$86,572.0	\$92,339.0	\$99,314.0	\$99,980.0	\$103,980.0	\$114,408.0	\$123,673.0	\$135,113.0	\$141,618.0	\$152,934.0
<b>Base Ratio Percentage</b>	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%
<b>Revenue Limit</b>	-----	\$7,396.8	\$8,215.7	\$8,763.0	\$9,424.9	\$9,488.1	\$9,867.7	\$10,857.3	\$11,736.6	\$12,822.2	\$13,439.5	\$14,513.4
<b>Amount Under (Over) Limit</b>	-----	\$526.7	\$1,172.7	\$1,414.1	\$1,321.4	\$244.6	\$6.1	\$373.5	\$844.7	\$1,349.9	\$1,351.6	\$2,150.3

Fiscal Year	FY 1990-91	FY 1991-92	FY 1992-93	FY 1993-94	FY 1994-95	FY 1995-96	FY 1996-97	FY 1997-98	FY 1998-99	FY 1999-00	FY 2000-01	FY 2001-02
<b>Total Revenues</b>	\$20,482.3	\$22,086.5	\$23,432.9	\$25,327.5	\$29,125.6	\$30,309.3	\$31,122.5	\$32,930.6	\$34,727.5	\$36,941.5	\$38,465.9	\$39,092.0
<b>Less: Interfund Transfers</b>	(1,946.2)	(1,852.6)	(2,197.9)	(2,039.8)	(2,036.8)	(1,564.2)	(1,269.0)	(1,499.6)	(1,842.0)	(1,802.3)	(1,910.7)	(2,488.9)
<b>Net Revenues</b>	18,536.1	20,233.9	21,235.0	23,287.7	27,088.8	28,745.1	29,853.5	31,431.0	32,885.5	35,139.2	36,555.2	36,603.1
<b>Add: Tax Credits</b>	18.9	22.4	21.4	21.8	22.0	23.0	23.8	23.4	25.9	27.3	27.3	52.5
<b>Less: Federal Aid</b>	(4,733.9)	(5,289.4)	(5,831.6)	(6,273.1)	(6,442.0)	(7,379.9)	(7,653.5)	(7,679.5)	(7,902.7)	(8,571.6)	(9,383.9)	(10,009.0)
<b>General Obligation Debt</b>	(34.5)	(25.7)	(37.7)	(40.7)	(42.7)	(54.2)	(64.0)	(63.8)	(79.8)	(85.6)	(91.4)	(96.7)
<b>Statutory Adjustment</b>	(1,474.7)	(2,400.3)	(1,951.8)	(1,522.5)	(2,040.7)	(1,535.2)	(1,465.5)	(1,638.8)	(1,720.4)	(2,146.4)	(3,199.6)	(3,003.9)
<b>Revenue Subject to Limit</b>	\$12,311.9	\$12,540.9	\$13,435.3	\$15,473.2	\$18,585.4	\$19,798.8	\$20,694.3	\$22,072.3	\$23,208.5	\$24,362.9	\$23,907.6	\$23,546.0
<b>Limit Calculation:</b>												
<b>Personal Income</b>	\$161,764.0	\$171,003.0	\$174,750.0	\$185,713.0	\$194,687.0	\$210,559.0	\$228,369.0	\$239,330.0	\$244,329.0	\$255,039.0	277,296.0	289,390.0
<b>Base Ratio Percentage</b>	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%
<b>Revenue Limit</b>	\$15,351.4	\$16,228.2	\$16,583.8	\$17,624.2	\$18,475.8	\$19,982.0	\$21,672.2	\$22,712.4	\$23,186.8	\$24,203.2	\$26,315.4	\$27,463.1
<b>Amount Under (Over) Limit</b>	\$3,039.5	\$3,687.3	\$3,148.5	\$2,151.0	(\$109.6)	\$183.2	\$977.9	\$640.1	(\$21.7)	(\$159.7)	\$2,407.8	\$3,917.1

Fiscal Year	FY 2002-03	FY 2003-04	FY 2004-05	FY 2005-06	FY 2006-07	FY 2007-08
<b>Total Revenues</b>	\$39,275.0	\$39,994.4	\$41,018.5	\$42,052.8	\$42,966.6	\$44,056.5
<b>Less: Interfund Transfers</b>	(1,977.7)	(1,810.2)	(1,474.4)	(1,645.2)	(1,730.7)	(1,230.7)
<b>Net Revenues</b>	37,297.3	38,184.2	39,544.1	40,407.6	41,235.9	42,825.8
<b>Add: Tax Credits</b>	49.8	46.8	61.3	53.8	57.1	61.3
<b>Less: Federal Aid</b>	(10,622.4)	(11,392.4)	(11,819.2)	(11,986.4)	(12,455.0)	(13,140.8)
<b>General Obligation Debt</b>	(18.8)	(112.8)	(111.6)	(115.0)	(141.2)	(81.0)
<b>Statutory Adjustment</b>	(2,644.3)	(2,341.1)	(2,047.8)	(2,545.9)	(2,578.4)	(1,949.0)
<b>Revenue Subject to Limit</b>	\$24,061.6	\$24,384.7	\$25,626.8	\$25,814.1	\$26,118.4	\$27,716.3
<b>Limit Calculation:</b>						
<b>Personal Income</b>	\$297,609.0	\$303,745.0	\$314,460.0	\$324,134.0	\$331,304.0	\$341,075.0
<b>Base Ratio Percentage</b>	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%
<b>Revenue Limit</b>	\$28,243.1	\$28,825.4	\$29,842.3	\$30,760.3	\$31,440.7	\$32,368.0
<b>Amount Under (Over) Limit</b>	\$4,181.5	\$4,440.7	\$4,215.5	\$4,946.2	\$5,322.4	\$4,651.7

Source: Michigan Department of Management and Budget, annual "Statement of Revenue Subject to Constitutional Limitation - Legal Basis".

Updated: June 2009