

STATE REVENUE LIMIT (Article IX, Section 26)
FY 1978-79 TO FY 2013-14
(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
	(Base Year)										
Total Revenues	\$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
Less: Interfund Transfers	(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)
Net Revenues	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
Add: Tax Credits	40.5	38.8	13.6	12.3	16.8	32.3	43.9	44.2	34.8	37.0	51.8
Less: Federal Aid	(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)
General Obligation Debt	(64.6)	(53.2)	(53.5)	(56.5)	(55.7)	(58.2)	(57.2)	(55.6)	(46.3)	(31.3)	(24.8)
Statutory Adjustment	(103.8)	(108.4)	(111.7)	(116.6)	(128.1)	(145.4)	(155.2)	(156.5)	(162.5)	(165.9)	(185.5)
Revenue Subject to Limit	\$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
Limit Calculation:											
Personal Income	\$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
Base Ratio Percentage	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%
Revenue Limit	-----	\$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
Amount Under (Over) Limit	-----	\$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

Fiscal Year	FY 1989-90	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
Total Revenues	\$18,750.0	\$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
Less: Interfund Transfers	(1,602.4)	(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)
Net Revenues	17,147.6	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
Add: Tax Credits	52.8	18.9	22.4	21.4	21.8	22.0	23.0	23.8	23.4	25.9
Less: Federal Aid	(4,136.4)	(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)
General Obligation Debt	(25.0)	(34.5)	(25.7)	(37.7)	(40.7)	(42.7)	(54.2)	(64.0)	(63.8)	(79.8)
Statutory Adjustment	(675.9)	(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)
Revenue Subject to Limit	\$12,363.1	\$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
Limit Calculation:										
Personal Income	\$152,934.0	\$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
Base Ratio Percentage	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%
Revenue Limit	\$14,513.4	\$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
Amount Under (Over) Limit	\$2,150.3	\$3,039.5	\$3,687.3	\$3,148.5	\$2,151.0	(\$109.6)	\$183.2	\$977.9	\$640.1	(\$21.7)

Fiscal Year	FY 1999-00	FY 2000-01	FY 2001-02	FY 2002-03	FY 2003-04	FY 2004-05	FY 2005-06	FY 2006-07	FY 2007-08	FY 2008-09
Total Revenues	\$36,941.5	\$38,465.9	\$39,092.0	\$39,275.0	\$39,994.4	\$41,018.5	\$42,052.8	\$42,966.6	\$44,056.5	\$45,371.8
Less: Interfund Transfers	(1,802.3)	(1,910.7)	(2,488.9)	(1,977.7)	(1,810.2)	(1,474.4)	(1,645.2)	(1,730.7)	(1,230.7)	(1,161.3)
Net Revenues	35,139.2	36,555.2	36,603.1	37,297.3	38,184.2	39,544.1	40,407.6	41,235.9	42,825.8	44,210.5
Add: Tax Credits	27.3	27.3	52.5	49.8	46.8	61.3	53.8	57.1	61.3	65.5
Less: Federal Aid	(8,571.6)	(9,383.9)	(10,009.0)	(10,622.4)	(11,392.4)	(11,819.2)	(11,986.4)	(12,455.0)	(13,140.8)	(17,100.6)
General Obligation Debt	(85.6)	(91.4)	(96.7)	(18.8)	(112.8)	(111.6)	(115.0)	(141.2)	(81.0)	(105.2)
Statutory Adjustment	(2,146.4)	(3,199.6)	(3,003.9)	(2,644.3)	(2,341.1)	(2,047.8)	(2,545.9)	(2,578.4)	(1,949.0)	(2,231.7)
Revenue Subject to Limit	\$24,362.9	\$23,907.6	\$23,546.0	\$24,061.6	\$24,384.7	\$25,626.8	\$25,814.1	\$26,118.4	\$27,716.3	\$24,838.5
Limit Calculation:										
Personal Income	\$255,039.0	277,296.0	289,390.0	\$297,609.0	\$303,745.0	\$314,460.0	\$324,134.0	\$331,304.0	\$341,075.0	\$345,885.0
Base Ratio Percentage	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%
Revenue Limit	\$24,203.2	\$26,315.4	\$27,463.1	\$28,243.1	\$28,825.4	\$29,842.3	\$30,760.3	\$31,440.7	\$32,368.0	\$32,824.5
Amount Under (Over) Limit	(\$159.7)	\$2,407.8	\$3,917.1	\$4,181.5	\$4,440.7	\$4,215.5	\$4,946.2	\$5,322.4	\$4,651.7	\$7,986.0

Fiscal Year	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
Total Revenues	\$47,369.5	\$49,568.0	\$47,467.4	\$47,682.6	\$48,355.3	\$52,570.1
Less: Interfund Transfers	(1,372.0)	(1,086.6)	(1,242.8)	(1,435.3)	(1,455.8)	(1,262.9)
Net Revenues	45,997.5	48,481.4	46,224.6	46,247.3	46,899.5	51,307.2
Add: Tax Credits	841.0	865.6	965.4	568.6	581.4	638.9
Less: Federal Aid	(19,463.9)	(20,145.9)	(17,584.8)	(17,542.7)	(18,210.4)	(20,783.0)
General Obligation Debt	(107.5)	(57.2)	(231.5)	(254.0)	(277.6)	(274.8)
Statutory Adjustment	(1,694.6)	(1,895.6)	(2,085.4)	(1,578.1)	(1,560.4)	(1,610.7)
Revenue Subject to Limit	\$25,572.6	\$27,248.2	\$27,288.3	\$27,441.1	\$27,432.5	\$29,277.6
Limit Calculation:						
Personal Income	\$349,612.0	\$345,933.0	\$342,663.0	\$358,152.0	\$378,443.0	\$386,471.0
Base Ratio Percentage	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%
Revenue Limit	\$33,178.2	\$32,829.0	\$32,518.7	\$33,988.6	\$35,914.2	\$36,676.1
Amount Under (Over) Limit	\$7,605.6	\$5,580.8	\$5,230.4	\$6,547.6	\$8,481.7	\$7,398.5

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