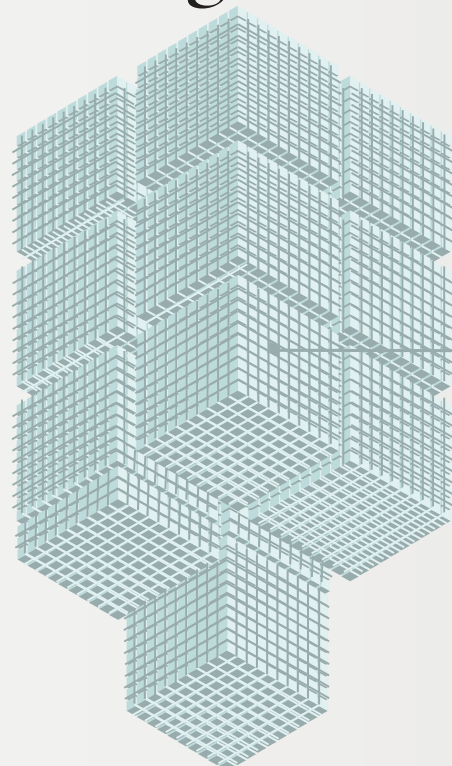
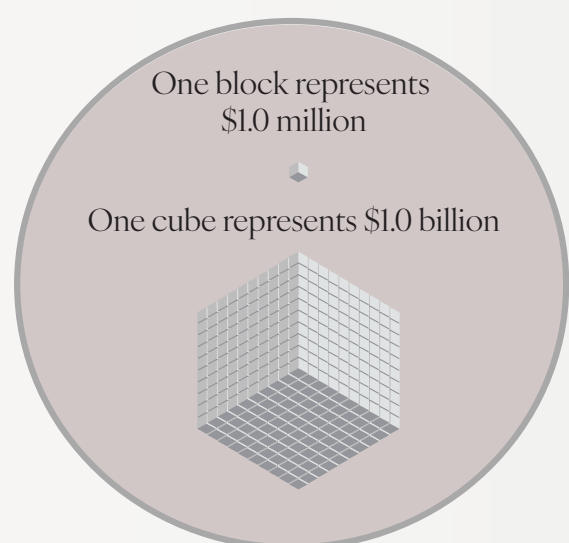


# Visualizing the State of Michigan's Revenues

The State of Michigan generated \$45.7 billion in "own-source" revenue in FY 2022-23 out of a total of \$76.9 billion of total revenue.



## Sales and Use Tax

**\$13.2 Billion**

A 6% sales tax on the total price of taxable final consumer retail sales is remitted to the State of Michigan

4% for sales of electricity, natural gas, and home heating fuels for residential use

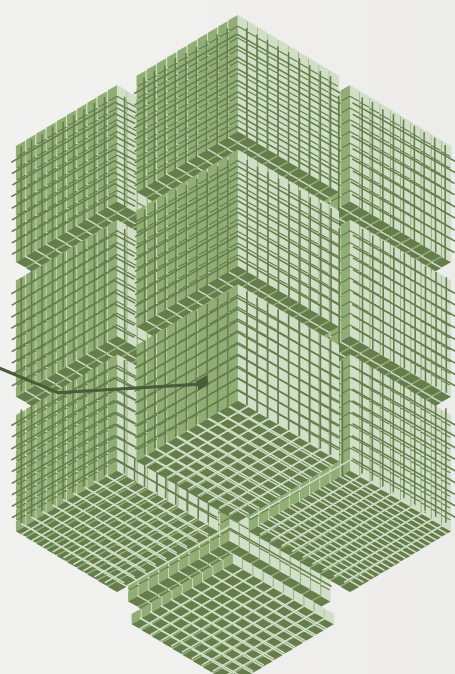
Use tax of 6% must be paid to the State of Michigan on the total price of all taxable items brought into Michigan or purchases through the internet, by mail or by phone from out-of-state retailers that do not collect and remit sales or use tax from their customers

## Personal Income Tax

**\$12.1 Billion**

The personal income tax is levied at a 4.25%\* flat rate on income from a variety of sources, including wages and non-wage income like interest and capital gains. The tax offers a variety of credits, deductions, and exemptions that lower the liability for eligible taxpayers.

\*Personal income tax rate for FY 2022-23 was 4.05%



## Business Taxes

**\$3.9 Billion**

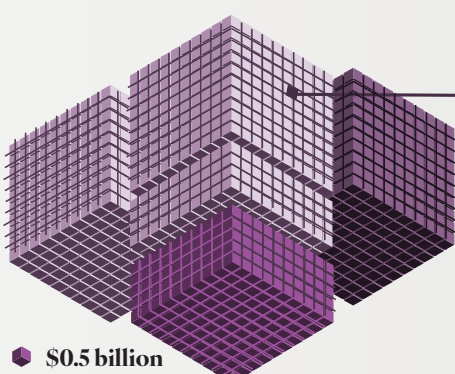
Single business, Michigan business, and corporate income

◆ \$2.4 billion

Flow-through entity ◆ \$1.0 billion

Allows eligible business entities to pay 4.25% on business income earned in Michigan passed through to individual owners

Insurance company ◆ \$0.5 billion



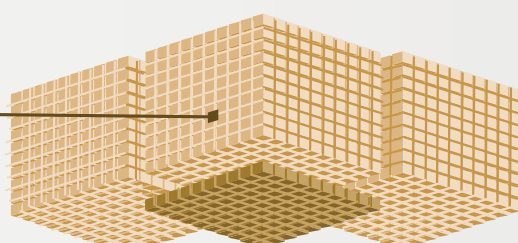
## Property Taxes

**\$3.1 Billion**

State Education, property, and real estate transfers

◆ \$3.0 billion

Essential services assessment ◆ \$0.1 billion

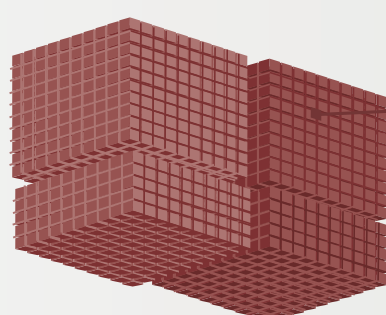


## Transportation-related Taxes

**\$3.0 Billion**

Motor vehicle registration ◆ \$1.5 billion

Gasoline and diesel fuel ◆ \$1.5 billion



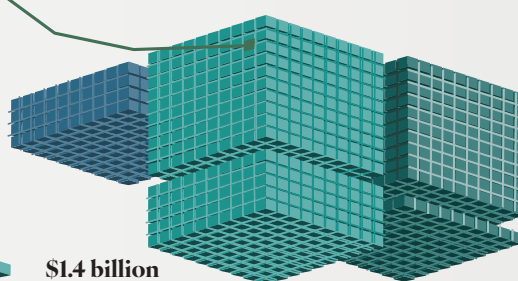
## Transfers from Other Funds

**\$2.8 Billion**

Transfer from Liquor Purchase Revolving Fund ◆ \$0.3 billion

Transfer from Other State Funds ◆ \$1.1 billion

Transfer from State Lottery Fund to School Aid Fund ◆ \$1.4 billion



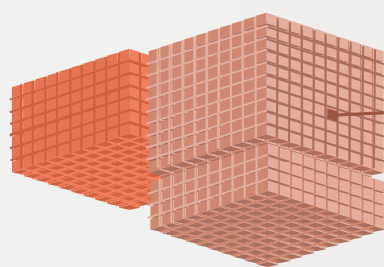
## Medicaid-related Provider Taxes

**\$2.0 Billion**

Insurance provider assessment ◆ \$0.7 billion

In FY 2022-23, there was a historical Medicaid provider tax refund of \$0.1 billion netted against the other two current provider taxes.

Quality assurance assessment ◆ \$1.4 billion



## Permits, Licenses, Fees, Settlements, and Penalties

**\$1.6 Billion**

Fees, assessments, and settlements ◆ \$0.7 billion

Services, licenses, and permits ◆ \$0.7 billion

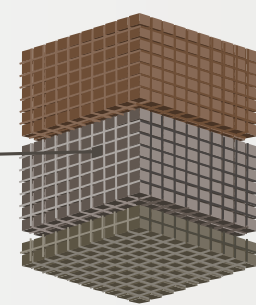
Penalties and interest ◆ \$0.2 billion

Major sources of Licenses/Permit revenue include:

- Regulatory licenses and permits
- Recreation user fees and permits
- Motor vehicle operator and chauffeur licenses
- Financial/insurance industry examination fees

Fees and settlement revenue include:

- Court fines, fees, and assessments
- Low-income energy assistance program
- Opioid settlement payments
- Tobacco master settlement payment



## Interest Income and Gaming Taxes

**\$1.4 Billion**

Interest income ◆ \$1.0 billion

Gaming Taxes ◆ \$0.4 billion

Gaming taxes include:

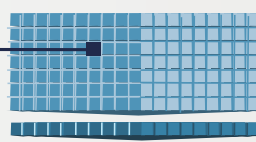
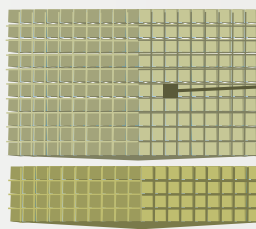
- Horse race wagering tax
- State casino gaming tax
- Internet gaming - commercial tax
- Internet gaming - tribal

## Miscellaneous and Other Revenues

**\$1.4 Billion**

Other Taxes‡ ◆ \$0.4 billion

Miscellaneous† ◆ \$1.0 billion



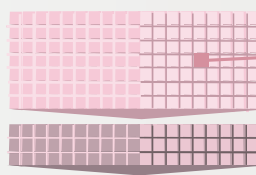
## Consumption Taxes

**\$1.2 Billion**

Tobacco products ◆ \$0.7 billion

Marihuana excise ◆ \$0.3 billion

Beer, wine, and liquor ◆ \$0.2 billion



† Miscellaneous includes: Other services revenue, proceeds from asset dispositions, and other various miscellaneous sources

‡ Other taxes includes: Airport parking tax, industrial facilities tax, convention facility tax, severance taxes, and other various taxes