

STATE REVENUE LIMIT (Article IX, Section 26)
FY 1978-79 TO FY 2023-24
(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	-365.9	-418.5
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	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19
Total Revenues	\$47,369.5	\$49,568.0	\$47,467.4	\$47,682.6	\$48,355.3	\$52,570.1	\$53,957.7	\$54,694.6	\$56,933.8	\$59,297.4
Less: Interfund Transfers	-1,372.0	-1,086.6	-1,242.8	-1,435.3	-1,455.8	-1,262.9	-1,308.9	-1,695.1	-1,609.4	-1,785.4
Net Revenues	45,997.5	48,481.4	46,224.6	46,247.3	46,899.5	51,307.2	52,648.8	52,999.5	55,324.4	57,512.0
Add: Tax Credits	841.0	865.6	965.4	568.6	581.4	638.9	811.7	794.4	803.4	668.2
Less: Federal Aid	-19,463.9	-20,145.9	-17,584.8	-17,542.7	-18,210.4	-20,783.0	-20,933.1	-20,434.3	-20,737.2	-21,782.9
General Obligation Debt	-107.5	-57.2	-231.5	-254.0	-277.6	-274.8	-274.6	-255.3	-230.1	-229.1
Statutory Adjustment	-1,694.6	-1,895.6	-2,085.4	-1,578.1	-1,560.4	-1,610.7	-2,064.4	-1,995.1	-2,204.4	-2,156.9
Revenue Subject to Limit	\$25,572.6	\$27,248.2	\$27,288.3	\$27,441.1	\$27,432.5	\$29,277.6	\$30,188.4	\$31,109.2	\$32,956.1	\$34,011.3
Limit Calculation:										
Personal Income	\$349,612.0	\$345,933.0	\$342,663.0	\$358,152.0	\$378,443.0	\$386,471.0	\$403,726.0	\$424,807.0	\$439,361.0	\$460,270.0
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	\$33,178.2	\$32,829.0	\$32,518.7	\$33,988.6	\$35,914.2	\$36,676.1	\$38,313.6	\$40,314.2	\$41,695.4	\$43,679.6
Amount Under (Over) Limit	\$7,605.6	\$5,580.8	\$5,230.4	\$6,547.6	\$8,481.7	\$7,398.5	\$8,125.2	\$9,205.0	\$8,739.3	\$9,668.3

Fiscal Year	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Total Revenues	\$65,264.4	\$73,992.7	\$82,367.2	\$82,940.8	\$84,450.6
Less: Interfund Transfers	-2,130.5	-1,998.7	-2,260.5	-2,445.2	-2,617.2
Net Revenues	63,133.9	71,994.0	80,106.7	80,495.6	81,833.4
Add: Tax Credits	713.1	521.8	592.3	552.7	539.3
Less: Federal Aid	-26,076.8	-30,054.4	-35,214.0	-33,565.0	-33,559.8
General Obligation Debt	-205.2	-209.2	-206.3	-206.5	-209.2
Statutory Adjustment	-3,513.0	-3,362.2	-2,341.3	-3,666.1	-2,513.5
Revenue Subject to Limit	\$34,052.0	\$38,890.0	\$42,937.4	\$43,610.7	\$46,090.3
Limit Calculation:					
Personal Income	\$484,030.0	\$491,632.0	\$530,809.0	\$567,807.0	\$572,325.0
Base Ratio Percentage	9.49%	9.49%	9.49%	9.49%	9.49%
Revenue Limit	\$45,934.4	\$46,655.9	\$50,373.8	\$53,884.9	\$54,313.6
Amount Under (Over) Limit	\$11,882.5	\$7,765.9	\$7,436.4	\$10,274.2	\$8,223.4

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

Updated: April 23, 2026