

STATE REVENUE LIMIT (Article IX, Section 26)
FY 1978-79 TO FY 2022-23
(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 | 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 |
|---------------------------------|-------------|-------------|-------------|-------------|
| Total Revenues | \$65,264.4 | \$73,992.7 | \$82,367.2 | \$82,940.8 |
| Less: Interfund Transfers | -2,130.5 | -1,998.7 | -2,260.5 | -2,445.2 |
| Net Revenues | 63,133.9 | 71,994.0 | 80,106.7 | 80,495.6 |
| Add: Tax Credits | 713.1 | 521.8 | 592.3 | 552.7 |
| Less: Federal Aid | -26,076.8 | -30,054.4 | -35,214.0 | -33,565.0 |
| General Obligation Debt | -205.2 | -209.2 | -206.3 | -206.5 |
| Statutory Adjustment | -3,513.0 | -3,362.2 | -2,341.3 | -3,666.1 |
| Revenue Subject to Limit | \$34,052.0 | \$38,890.0 | \$42,937.4 | \$43,610.7 |
| Limit Calculation: | | | | |
| Personal Income | \$484,030.0 | \$491,632.0 | \$530,809.0 | \$567,807.0 |
| Base Ratio Percentage | 9.49% | 9.49% | 9.49% | 9.49% |
| Revenue Limit | \$45,934.4 | \$46,655.9 | \$50,373.8 | \$53,884.9 |
| Amount Under (Over) Limit | \$11,882.5 | \$7,765.9 | \$7,436.4 | \$10,274.2 |

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

Updated: June 25, 2024