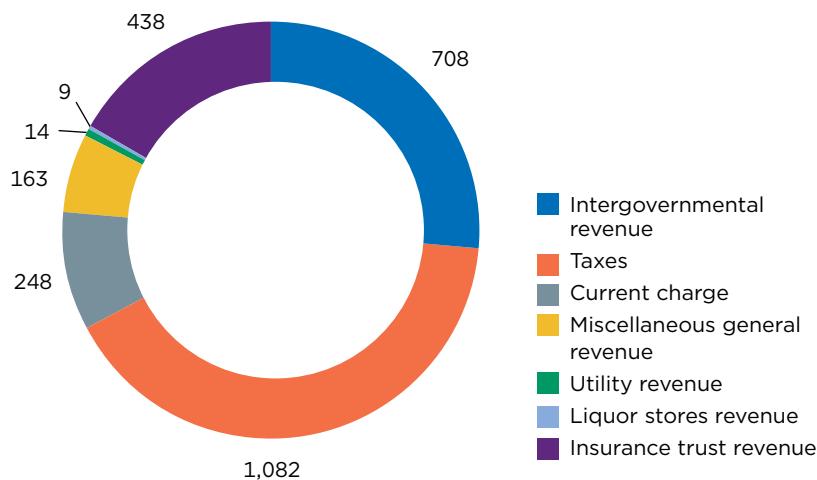


Annual Survey of State Government Finances Summary: 2019

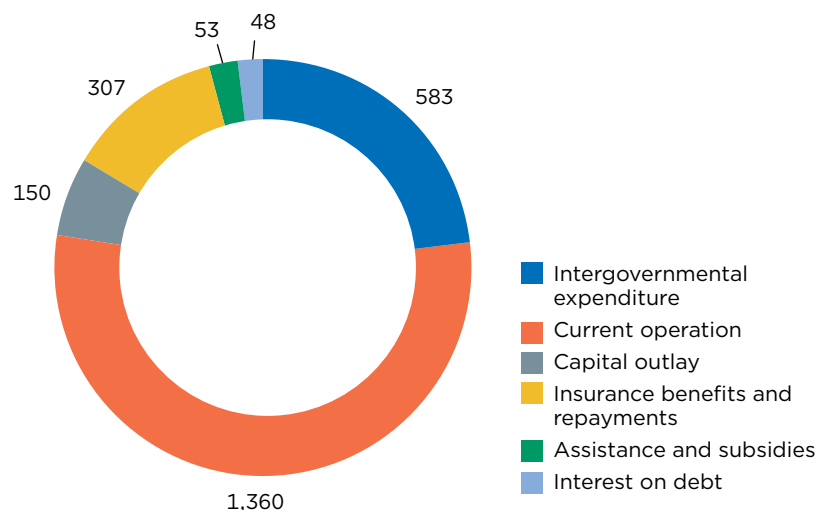
By Deirdre Baker, Justin Keller, Raemeka Mayo, and Kristina Marie Pasquino Frates
Released December 2020
G19-ASFIN

Figure 1.
Revenue by Source: 2019
(In billions of dollars)



Source: U.S. Census Bureau, 2019 Survey of State Government Finances.

Figure 2.
Expenditures by Source: 2019
(In billions of dollars)



Source: U.S. Census Bureau, 2019 Survey of State Government Finances.

STATE GOVERNMENTS REVENUE

In 2019, state government revenues decreased 1.7 percent from the 2018 estimate of \$2.71 trillion to \$2.66 trillion. The major shares of revenue for state governments were taxes (40.6 percent), intergovernmental (26.6 percent), and insurance trust revenue (16.4 percent) (Figure 1).

State government general revenues totaled \$2.20 trillion in 2019 compared to \$2.10 trillion in 2018, an increase of 4.8 percent. Taxes represented the largest source of general revenue at 49.1 percent totaling \$1.08 trillion. This was an increase of 5.3 percent from the 2018 estimate of \$1.03 trillion. General sales and gross receipts taxes and individual income tax remained the largest sources of state government tax revenues in 2019, at \$334.1 billion (30.9 percent) and \$410.1 billion (37.9 percent), respectively. Intergovernmental revenues accounted for 32.2 percent of general revenues at \$708.4 billion, an increase of 3.1 percent from the 2018 estimate of \$687.4 billion.

Insurance trust revenue was the third largest revenue source at \$437.8 billion, down 25.1 percent from the \$584.4 billion in 2018.

STATE GOVERNMENT EXPENDITURES

State government expenditures increased 4.0 percent to \$2.50 trillion in 2019 from \$2.40 trillion in 2018.

Intergovernmental expenditures accounted for 23.3 percent of state government expenditures (payments and grants to local governments, federal governments, and including transfers to independent school systems) increased 3.6 percent to \$583.0 billion in 2019, compared to \$563.0 billion in 2018 (Figure 2).

Public welfare was the largest source of state government general expenditures at \$743.5 billion (34.5 percent), up 5.2 percent from the \$706.6 billion in 2018. Following public welfare, education and highways were the next largest sources of state government general expenditures at 34.0 percent and 6.8 percent, respectively (Figure 3).

STATE GOVERNMENT DEBT

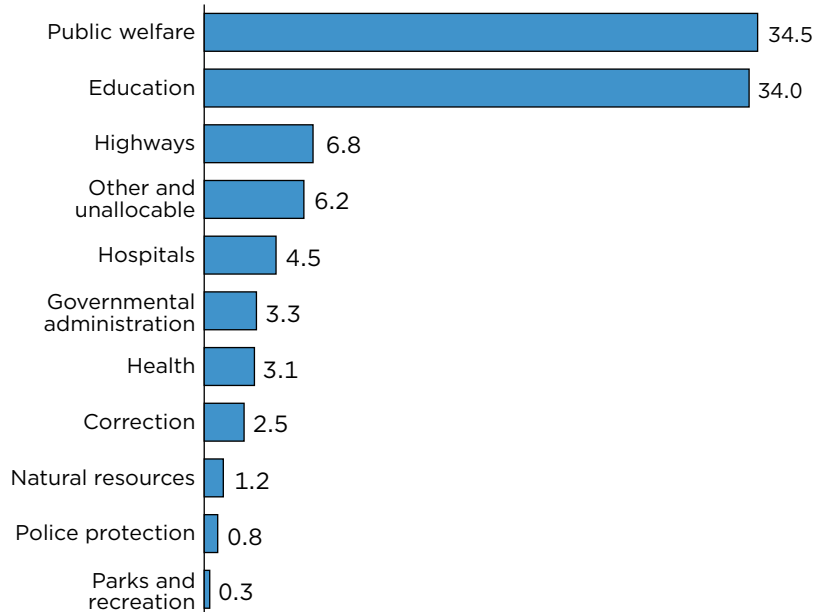
State governments combined had total debt outstanding of \$1.2 trillion in 2019. This was an increase of 0.08 percent compared to 2018 for state governments' total debt outstanding (Figure 4).

STATE GOVERNMENT CASH AND SECURITY HOLDINGS

In 2019, cash and security holdings of state governments increased 3.0 percent to \$5.34 trillion compared to \$5.18 trillion in 2018 (Figure 4).

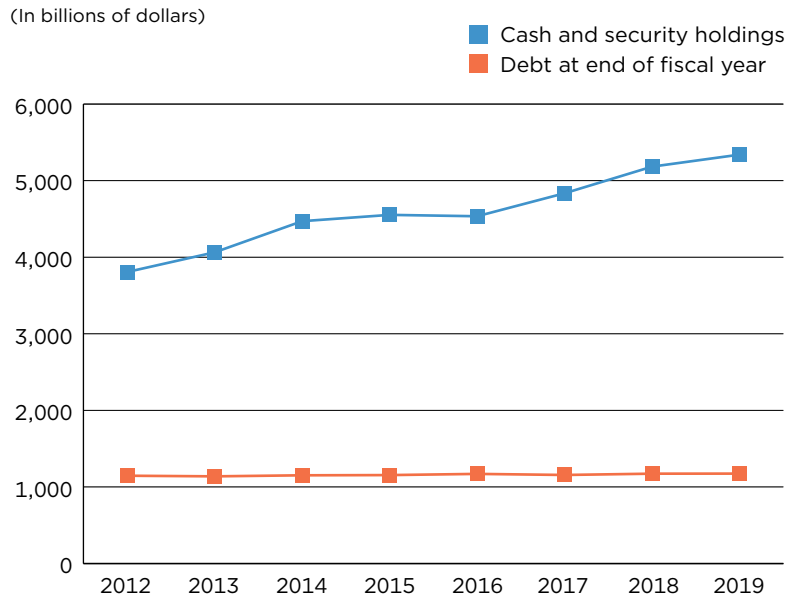
For further information on state government tax revenue, please contact the Economy-Wide Statistics Division, U.S. Census Bureau at 1-800-832-2839, or by e-mail at <ewd.state.finance@census.gov>.

Figure 3.
Expenditures by Function: 2019
(In percent)



Source: U.S. Census Bureau, 2019 Survey of State Government Finances.

Figure 4.
Changes in Debt and Cash and Securities Holdings: 2012-2019
(In billions of dollars)



Source: U.S. Census Bureau, 2012-2019 Survey of State Government Finances.

The data and technical documentation for this release can be found at <www.census.gov/programs-surveys/state.html>.