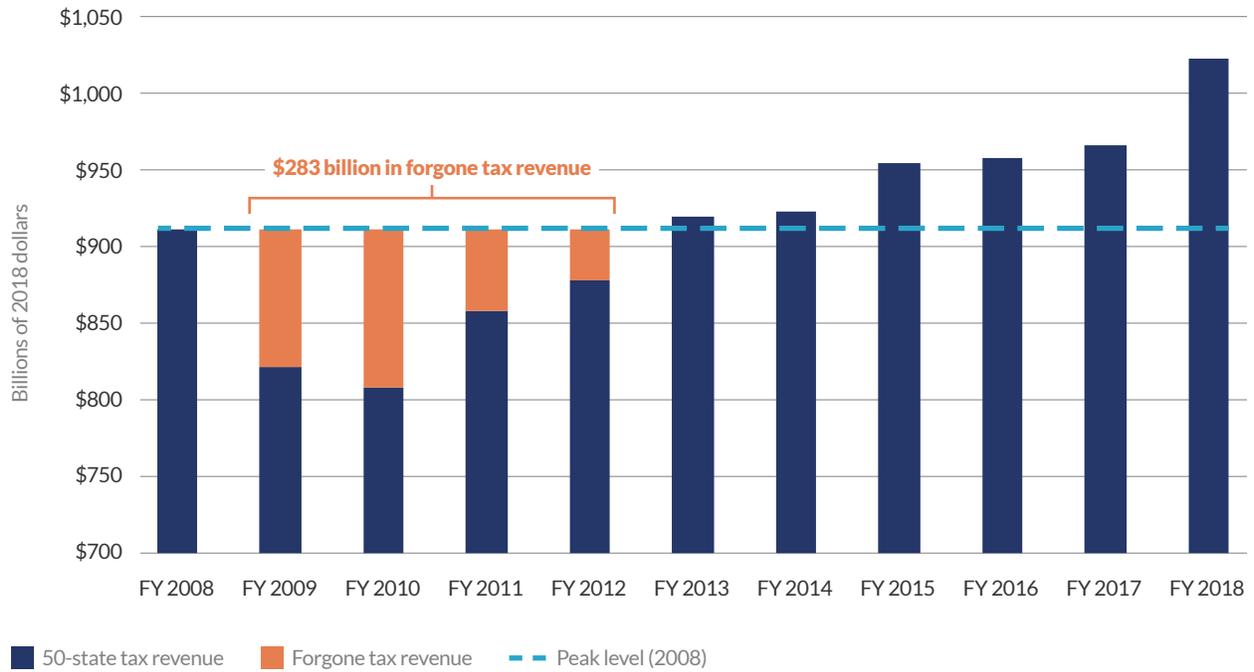


Figure 1

States Missed Out on at Least \$283 Billion in Tax Revenue

50-state tax collections after adjusting for inflation, fiscal 2008-18



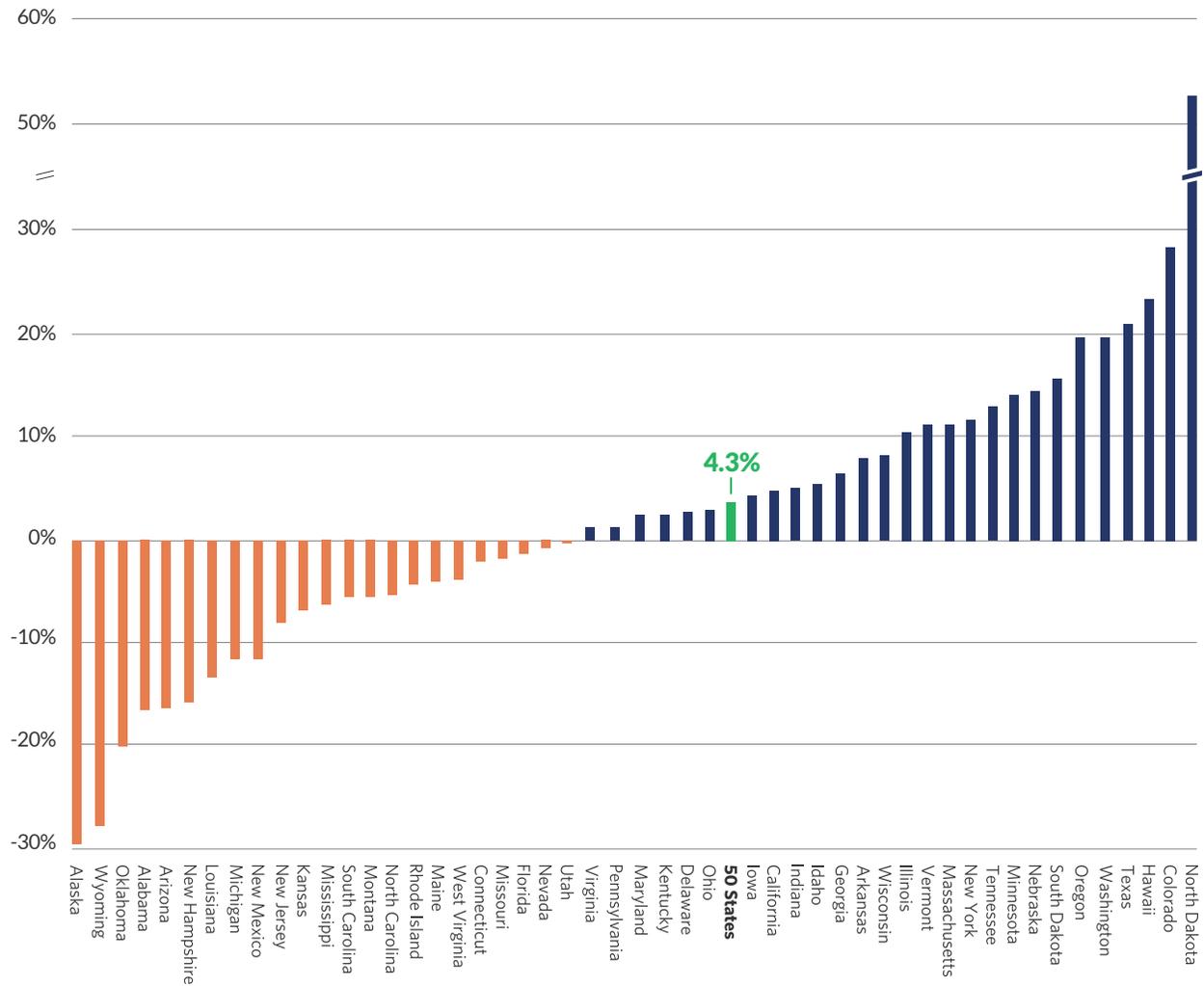
Sources: Pew analysis of data from the U.S. Census Bureau's Annual Survey of State Government Tax Collections and the U.S. Bureau of Economic Analysis' Implicit Price Deflators for Gross Domestic Product

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Figure 2

Nearly Half of States Are Spending Less Than a Decade Ago

Percentage change after adjusting for inflation, fiscal 2008-18



Sources: Pew analysis of data from the National Association of State Budget Officers' "The Fiscal Survey of States" (fall 2009 and 2018) and the U.S. Bureau of Economic Analysis' Implicit Price Deflators for Gross Domestic Product

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Figure 3

State Funding for Higher Education Down 13%

Spending per full-time-equivalent student after adjusting for inflation, fiscal 2008-18



Note: Data reflect total state support for higher education (e.g., appropriations and nontax support, such as money from lotteries or casinos).

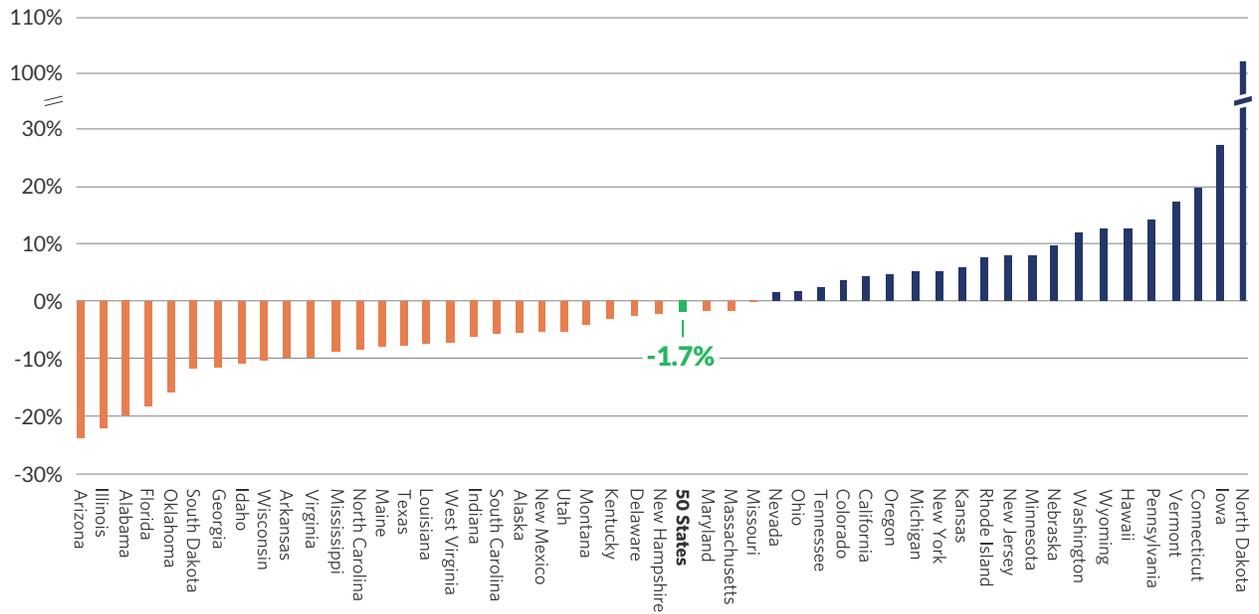
Sources: Pew analysis of data from the State Higher Education Executive Officers Association's "SHEF: FY 2018—State Higher Education Finance" (2019) and the U.S. Bureau of Economic Analysis' Implicit Price Deflators for Gross Domestic Product

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Figure 4

State Funding for K-12 Education Down in 29 States

Change in state revenue per pupil after adjusting for inflation, academic years 2008-16



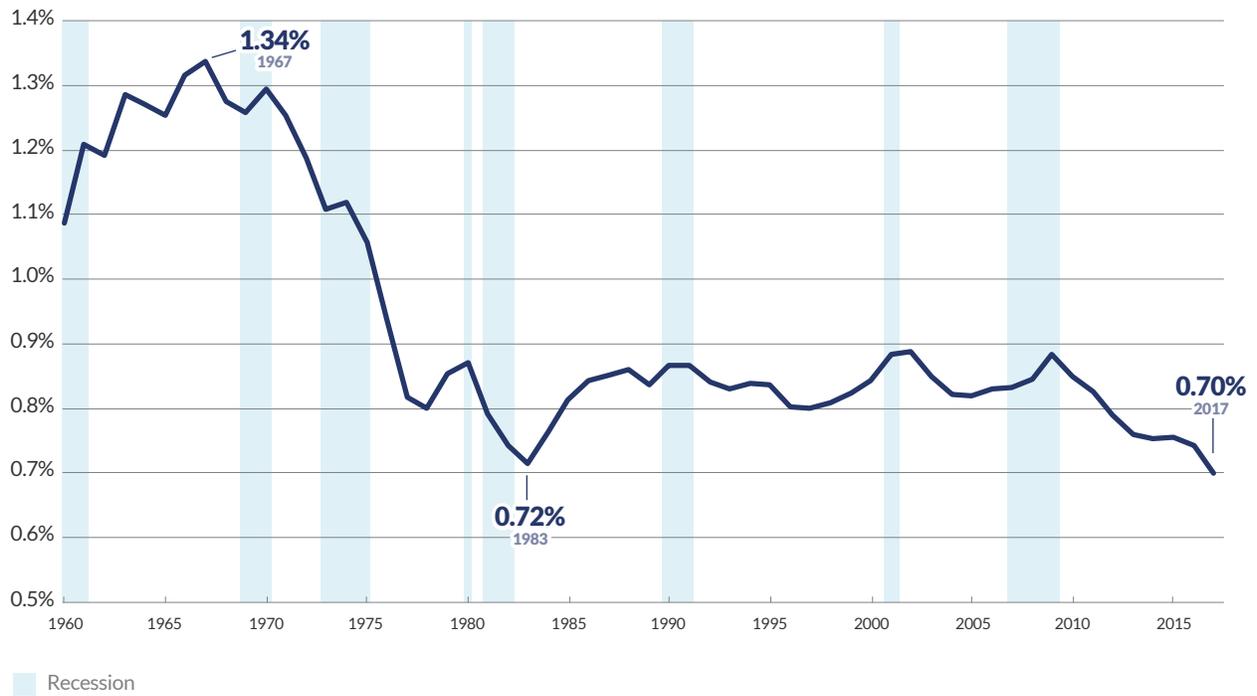
Sources: Pew analysis of data from the National Center for Education Statistics' "Digest of Education Statistics" (2011, 2012, 2018) and the U.S. Bureau of Economic Analysis' Implicit Price Deflators for Gross Domestic Product

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Figure 5

State Investment in Infrastructure at Lowest Level in More Than 50 Years

Spending on fixed assets as a share of GDP, 1960-2017



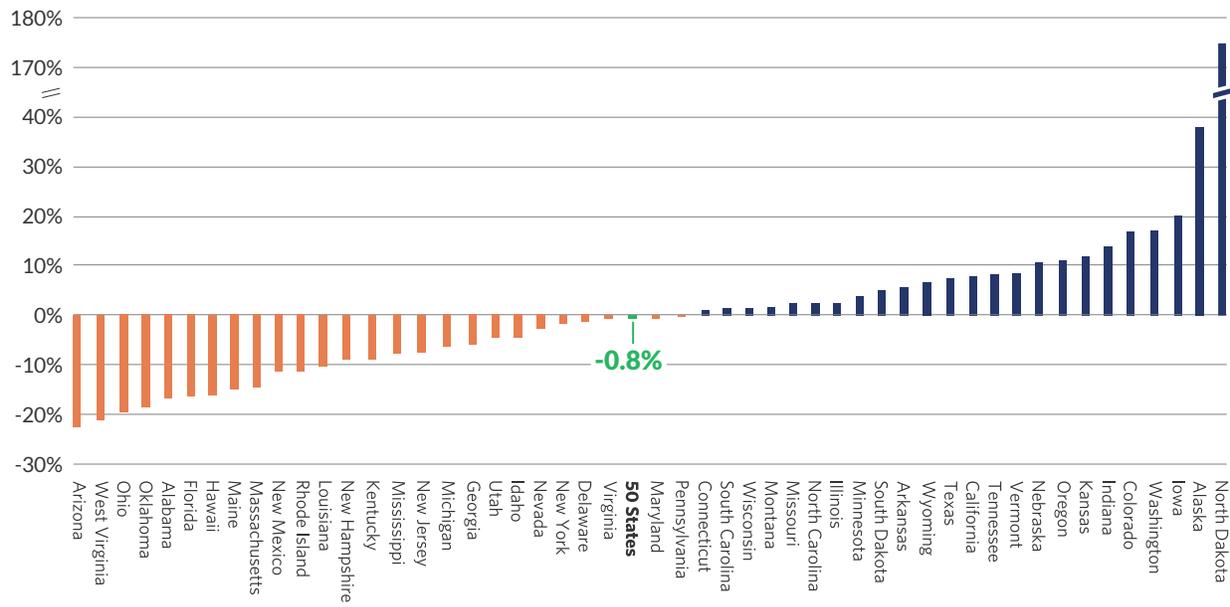
Sources: Pew analysis of data from the U.S. Bureau of Economic Analysis' State Government Current Receipts and Expenditures and the bureau's data for Gross Domestic Product

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Figure 6

State Aid to Local Governments Yet to Recover

Percentage change in local revenue from state coffers after adjusting for inflation, fiscal 2008-16



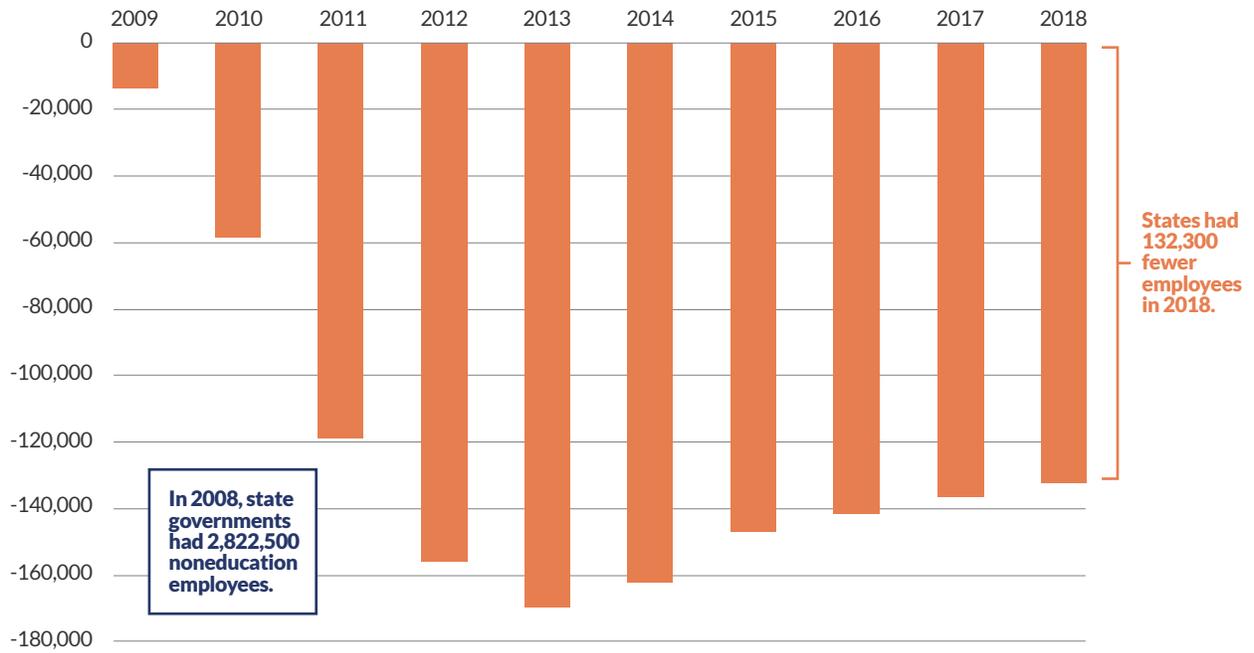
Sources: Pew analysis of data from the U.S. Census Bureau's Annual Survey of State and Local Government Finances and the U.S. Bureau of Economic Analysis' Implicit Price Deflators for Gross Domestic Product

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Figure 7

State Government Workforce Shrinks

Difference in noneducation employment compared with 2008



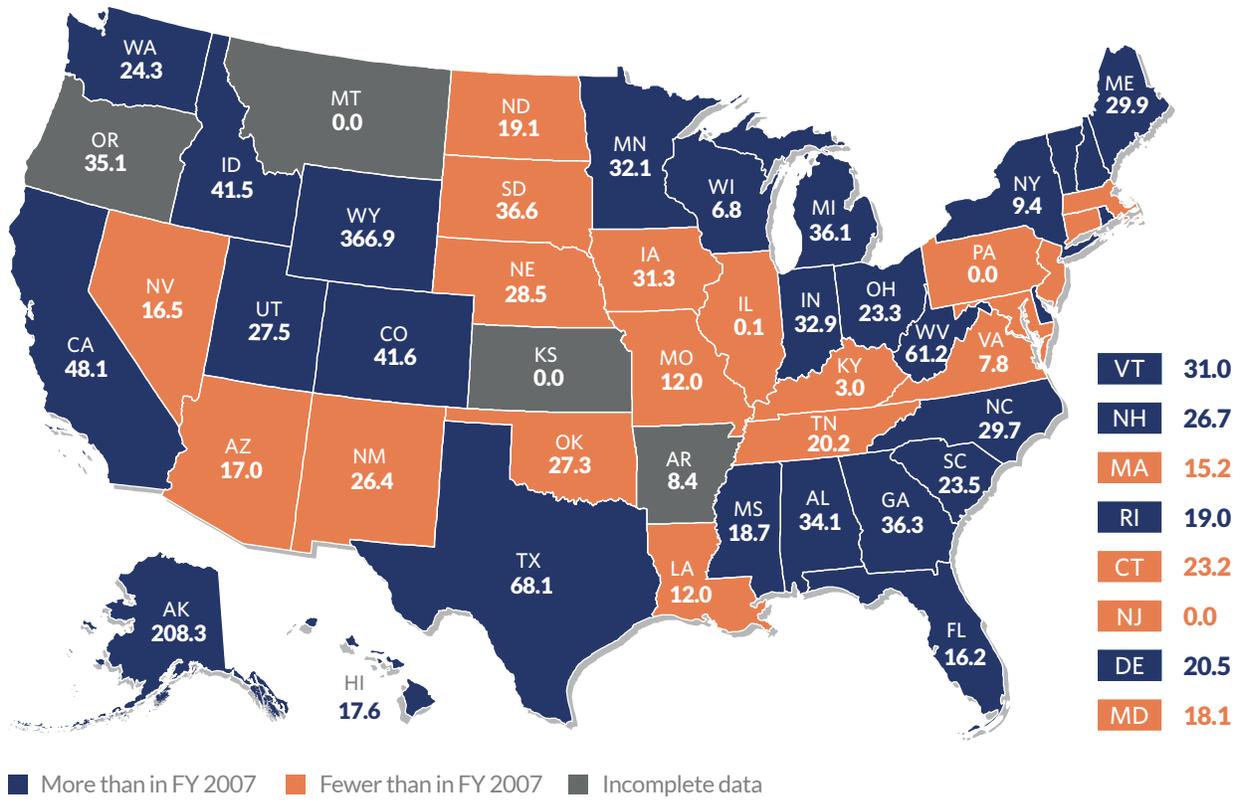
Source: Pew analysis of data from the U.S. Bureau of Labor Statistics' Current Employment Statistics survey

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Figure 8

Many States Have Not Fully Rebuilt Core Fiscal Reserves

Days states could operate on rainy day funds, fiscal 2018



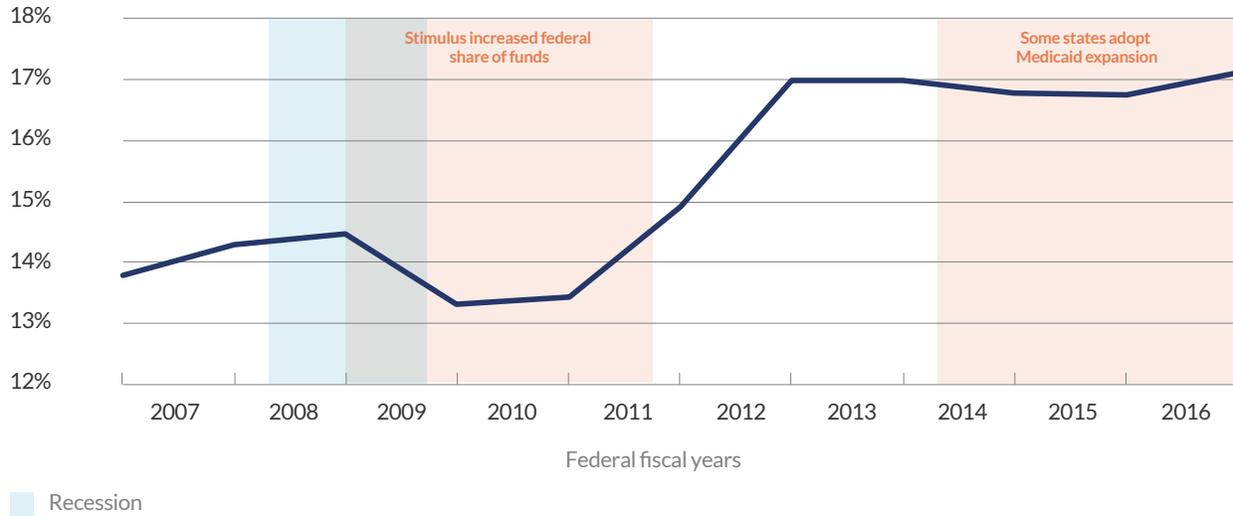
Note: Fiscal year 2018 data were not available for Georgia at the time of data collection, so the fiscal 2017 value is displayed.

Source: Pew analysis of data from the National Association of State Budget Officers' "The Fiscal Survey of States" (fall 2008 and 2018)

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Figure 9

Medicaid Spending Growth Limits States' Budget Flexibility Expenditures as a share of own-source revenue, federal fiscal 2006-16



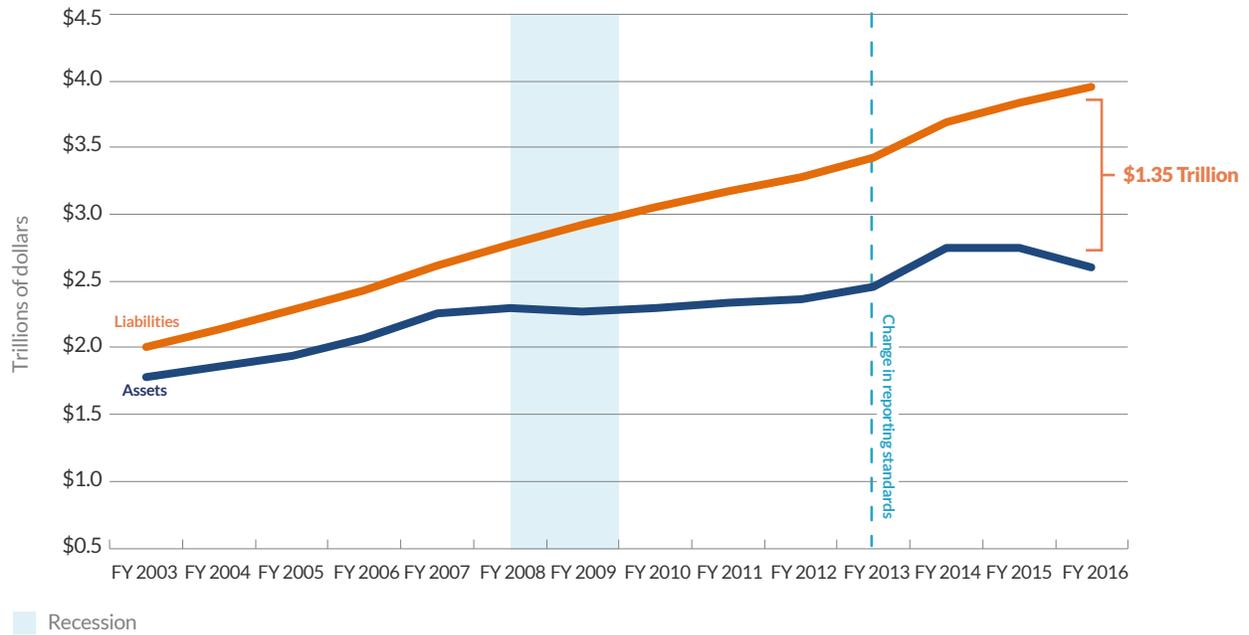
Sources: Pew analysis of data from the Centers for Medicare & Medicaid Services' Form CMS-64 Quarterly Expense Reports (2012-18), the National Association of State Budget Officers' "State Expenditure Reports" (2018), and the U.S. Census Bureau's Annual Survey of State Government Finances (2018)

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Figure 10

State Pension Funding Gap Reaches New High

State-run systems' assets and liabilities, fiscal 2003-16



Source: The Pew Charitable Trusts, "State Pension Funding Gap: 2016" (2018), based on Pew analysis of comprehensive annual financial reports, actuarial reports and valuations, and other state documents that disclose financial details about public employment retirement systems

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