



REGIONAL QUARTERLY REPORT

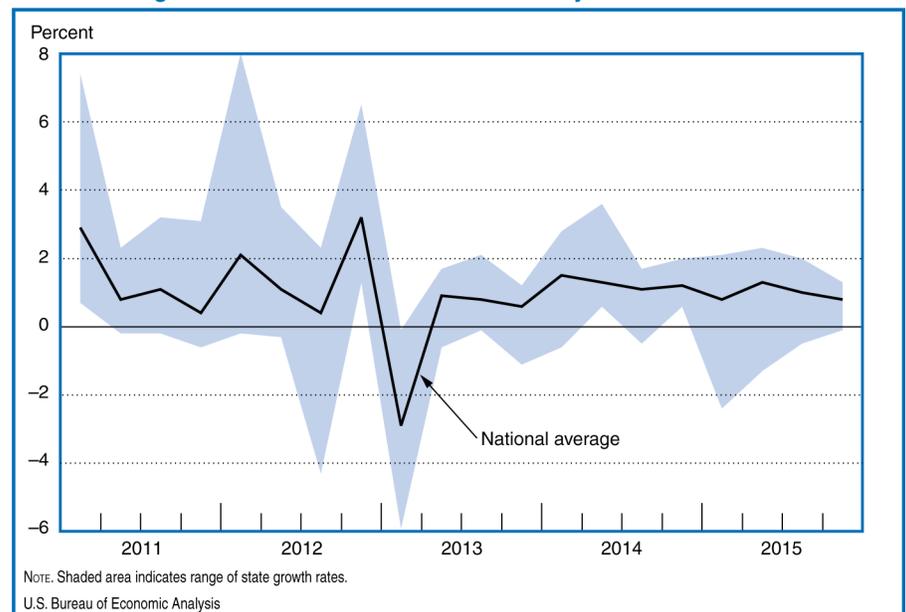
State Personal Income and More...

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Personal income growth slowed in 30 states—including California, Florida, New York, and Texas—in the fourth quarter of 2015 and fell in three states—Nebraska, Oklahoma, and Wyoming (table A).¹ Growth rates ranged from -0.1 percent in the three states with declines to 1.3 percent in Michigan. On average, personal income grew 0.8 percent in the fourth quarter, down from 1.0 percent in the third quarter (chart 1). Price inflation, as measured by the national price index for personal consumption expenditures, slowed to 0.1 percent in the fourth quarter from 0.3 percent in the third quarter.

1. State personal income, which is measured in current dollars, is the sum of net earnings by place of residence, property income, and personal current transfer receipts. Quarterly estimates in dollars are expressed at seasonally adjusted annual rates; quarter-to-quarter percent changes are not annualized.

Chart 1. Range of State Personal Income Quarterly Growth Rates



David G. Lenze prepared the report on state personal income.

State Personal Income, Fourth Quarter of 2015

Table A. Growth of Personal Income by State
[Percent change from previous quarter]

	2015	
	III	IV
United States	1.0	0.8
Alabama	1.0	0.7
Alaska	-0.5	0.3
Arizona	0.8	0.9
Arkansas	1.2	0.5
California	1.1	1.0
Colorado	0.8	1.0
Connecticut	0.3	0.7
Delaware	0.4	0.7
District of Columbia	1.0	1.0
Florida	1.3	0.8
Georgia	1.4	0.9
Hawaii	1.0	1.0
Idaho	1.0	0.4
Illinois	1.4	1.0
Indiana	0.5	1.1
Iowa	0.8	0.2
Kansas	0.2	0.3
Kentucky	0.9	1.2
Louisiana	1.1	0.8
Maine	1.1	0.6
Maryland	0.8	0.9
Massachusetts	0.7	0.9
Michigan	1.2	1.3
Minnesota	0.8	0.8
Mississippi	0.9	0.5
Missouri	0.8	0.9
Montana	1.2	0.4
Nebraska	0.6	-0.1
Nevada	1.1	1.0
New Hampshire	1.3	0.8
New Jersey	0.9	0.8
New Mexico	0.5	0.8
New York	1.2	0.5
North Carolina	1.2	0.7
North Dakota	-0.1	0.4
Ohio	1.0	0.9
Oklahoma	0.6	-0.1
Oregon	2.0	0.3
Pennsylvania	1.1	0.7
Rhode Island	0.6	0.7
South Carolina	1.4	0.9
South Dakota	0.7	0.6
Tennessee	1.4	1.0
Texas	1.0	0.7
Utah	1.4	0.8
Vermont	1.4	0.6
Virginia	1.1	0.9
Washington	1.0	0.6
West Virginia	0.4	0.3
Wisconsin	1.3	0.5
Wyoming	0.4	-0.1

Earnings by industry

Overall, earnings grew 1.0 percent in the fourth quarter, the same pace as in the third quarter. Earnings grew in 20 of the 24 industries for which BEA prepares quarterly estimates (table B). Construction had the fastest growth (3.0 percent) and contributed the most (\$19.4 billion) to the overall increase in earnings. Construction earnings growth exceeded 4.0 percent in six states: Hawaii (5.4 percent), Utah and Mississippi (both 4.6 percent), New York and Iowa (both 4.4 percent), and Colorado (4.1 percent). Other fast growing industries in the fourth

Table B. Growth of U.S. Earnings by Industry

	Percent change		Dollar change (millions of dollars)	
	2015		2015	
	III	IV	III	IV
All industries	1.0	1.0	108,640	105,489
Private sector	1.0	1.1	95,528	98,250
Farm	0.0	-9.2	34	-8,238
Nonfarm	1.1	1.2	95,495	106,488
Forestry, fishing, and related activities	2.6	-2.7	946	-1,027
Mining, quarrying, and oil and gas extraction	-3.2	-2.3	-5,582	-3,883
Utilities	2.1	1.6	1,821	1,441
Construction	2.5	3.0	15,873	19,436
Durable goods manufacturing	-0.1	0.6	-593	3,878
Nondurable goods manufacturing	0.9	0.5	3,278	1,843
Wholesale trade	0.7	0.6	4,112	3,383
Retail trade	1.0	0.8	6,851	5,568
Transportation and warehousing	1.4	1.8	5,493	6,845
Information	0.9	1.2	3,335	4,421
Finance and insurance	1.0	0.7	8,086	5,750
Real estate and rental and leasing	1.0	0.5	2,434	1,250
Professional, scientific, and technical services	1.1	1.3	12,314	14,779
Management of companies and enterprises	-0.3	1.8	-942	5,088
Administrative and support and waste management and remediation services	1.1	1.9	5,076	8,579
Educational services	1.4	1.1	2,710	2,014
Health care and social assistance	1.4	1.3	16,960	15,770
Arts, entertainment, and recreation	1.6	0.2	1,945	220
Accommodation and food services	1.6	1.5	5,940	5,343
Other services (except public administration)	1.4	1.4	5,439	5,792
Government sector	0.7	0.4	13,112	7,240
Federal, civilian	0.9	0.9	2,971	2,967
Military	0.3	-0.1	434	-82
State and local	0.7	0.3	9,707	4,355

State Personal Income, Fourth Quarter of 2015

quarter included administrative services (1.9 percent), transportation (1.8 percent), and management of companies (1.8 percent).

Earnings in the durable-goods manufacturing industry grew 0.6 percent for the nation—slower than the average of all industries—with fourth-quarter declines in New York (3.2 percent), Oklahoma (2.2 percent), Texas (1.5 percent), and Louisiana (1.5 percent). In contrast, durable-goods manufacturing earnings grew 5.8 percent in Michigan and Missouri and 6.3 percent in Kentucky, boosted by bonuses paid to workers represented by the United Auto Workers for ratifying new contracts (table C).²

In part because of these ratification bonuses, Michigan and Kentucky were the states with the fastest fourth-quarter earnings growth. Aggregate earnings (earnings for all industries) grew 1.7 percent in Michigan and 1.5 percent in Kentucky, compared with 1.0 percent for the

nation. In fact, manufacturing contributed nearly half of the aggregate earnings growth in Michigan in the fourth quarter.

Besides a 0.1 percent decline in military earnings, fourth-quarter earnings fell in three natural resource industries—farming, mining, and forestry.

The 9.2 percent fourth-quarter drop in farm earnings subtracted 0.1 percentage point from U.S. personal income growth. The effects were much greater in Iowa, Kansas, and Nebraska, where farming subtracted 0.6, 0.5, and 0.9 percentage points from personal income growth, respectively (table D). In fact, the \$870 million decline in Nebraska’s farm earnings exceeded the state’s nonfarm gain of \$764 million.

The 2.3 percent fall in mining earnings was the industry’s fourth consecutive decline, but it was smaller than the 3.2 percent decline in the third quarter and the 5.5 percent decline in the second quarter. The largest fourth-quarter percentage declines were in North Dakota, which fell 7.8 percent, and in West Virginia, which fell 5.4 percent. The largest dollar decline was in Texas, where

2. Fourth-quarter wage estimates for the durable-goods manufacturing industry in Michigan, Missouri, and Kentucky as well as in Ohio, Illinois, Texas, Indiana, Kansas, and Tennessee include a proportionate share of the \$4.4 billion national special factor for ratification bonuses.

Table C. Durable-Goods Manufacturing Earnings, Select States

	Percent change		Dollar change (millions of dollars)		Contribution to percent change in personal income (percentage points)	
	2015		2015		2015	
	III	IV	III	IV	III	IV
	United States	-0.1	0.6	-593	3,878	0.0
Illinois	2.0	1.5	597	439	0.1	0.1
Indiana	-3.1	0.8	-906	231	-0.3	0.1
Kentucky	0.0	6.3	-5	713	0.0	0.4
Michigan	3.0	5.8	1,145	2,246	0.3	0.5
Missouri	1.8	5.8	213	698	0.1	0.3
Ohio	-0.1	1.9	-39	673	0.0	0.1
Rest of the U.S.	-0.3	-0.2	-1,598	-1,121	0.0	0.0

Table D. Farm Earnings, Select States

	Percent change		Dollar change (millions of dollars)		Contribution to percent change in personal income (percentage points)	
	2015		2015		2015	
	III	IV	III	IV	III	IV
	United States	0.0	-9.2	34	-8,238	0.0
Iowa	-1.7	-31.3	-51	-907	0.0	-0.6
Kansas	-4.3	-26.4	-104	-612	-0.1	-0.5
Minnesota	7.9	-7.6	156	-162	0.1	-0.1
Missouri	0.4	-16.6	5	-252	0.0	-0.1
Nebraska	-4.4	-20.9	-194	-870	-0.2	-0.9
North Dakota	39.4	27.5	222	216	0.5	0.5
South Dakota	11.5	-3.4	127	-42	0.3	-0.1
Rest of the U.S.	-0.2	-7.5	-128	-5,610	0.0	0.0

State Personal Income, Fourth Quarter of 2015

earnings fell \$1.5 billion (table E).

About half of the decline in forestry (\$510 million) was in California, Washington, Florida, and Texas.³

Other income

Personal current transfer receipts grew 0.9 percent in both the third and fourth quarters of 2015. Medicaid rose 1.3 percent, and state unemployment insurance (UI) benefits fell 2.3 percent, while all other transfer receipts grew 0.8 percent.

Dividends, interest, and rent grew 0.1 percent in the fourth quarter after growing 1.2 percent in the third quarter.

3. The forestry, fishing, and related activities industry includes agricultural services.

Table E. Mining, Quarrying, and Oil and Gas Extraction Earnings, Select States

	Percent change		Dollar change (millions of dollars)		Contribution to percent change in personal income (percentage points)	
	2015		2015		2015	
	III	IV	III	IV	III	IV
United States	-3.2	-2.3	-5,582	-3,883	0.0	0.0
Alaska	-7.6	-2.0	-229	-57	-0.6	-0.1
Louisiana	-1.7	-3.8	-139	-298	-0.1	-0.1
North Dakota	-10.1	-7.8	-304	-211	-0.7	-0.5
Oklahoma	-1.2	-2.9	-191	-473	-0.1	-0.3
Pennsylvania	-3.6	-2.5	-206	-139	0.0	0.0
Texas	-3.0	-1.9	-2,530	-1,541	-0.2	-0.1
West Virginia	-4.8	-5.4	-147	-157	-0.2	-0.2
Wyoming	-5.0	-3.4	-173	-112	-0.5	-0.3
Rest of the U.S.	-3.5	-2.0	-1,663	-894	0.0	0.0

State Personal Income, 2015

Annual statistics for 2015

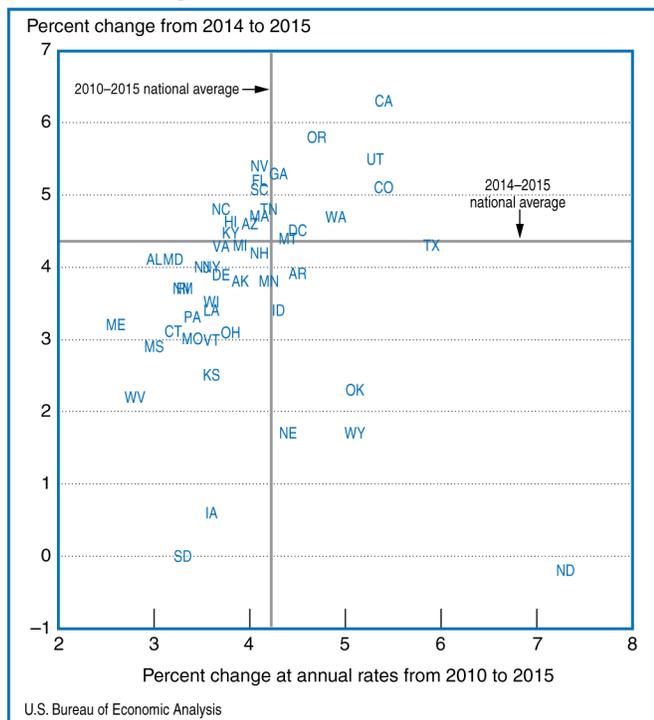
Average state personal income grew 4.4 percent in 2015, slightly faster than the 4.2 percent average growth rate from 2010 to 2015 (the first 5 calendar years since the trough of the last recession).¹ Inflation was 0.3 percent in 2015, substantially less than the 1.5 percent average from 2010 to 2015.

California and five other western states (Colorado, Montana, Oregon, Utah, and Washington) grew faster than the national average in 2015, as well as over the economic expansion from 2010 to 2015 (chart 2, upper right quadrant). California, for example, grew 6.3 percent in 2015 and 5.4 percent in 2010–2015. In the East, only Georgia and Washington, DC, can match the performance of these six western states.

Most states (27) have grown slower than the national

1. The National Bureau of Economic Research gives the date of the trough as the second quarter of 2009.

Chart 2. State Personal Income Growth Relative to the National Average, 2010–2015 and 2014–2015



average both over the short term, 2014 to 2015, and over the longer term, 2010 to 2015, (chart 2, lower left quadrant). Personal income in New York, for example, grew 4.0 percent in 2015 and 3.6 percent in 2010–2015. This group of states includes Maine and West Virginia, with the lowest personal income growth rates over the expansion (2.6 percent and 2.8 percent respectively), as well as two of the three states with the lowest growth rates in 2015: South Dakota, whose personal income did not change, and Iowa, which grew 0.6 percent. This group also includes five of the seven states in the Plains Region. Besides Iowa and South Dakota, these farm states are Kansas, Minnesota, and Missouri.

Personal income growth slipped in 2015 in four mining states (Texas, North Dakota, Oklahoma, and Wyoming), falling below the national average, although their 5-year average growth rates were above average (chart 2, lower right quadrant). Texas, for example, grew 4.3 percent in 2015 and 5.9 percent in 2010–2015. Arkansas, Idaho, and Nebraska are also in this group. North Dakota was the only state whose personal income fell in 2015 (0.2 percent).

Personal income growth improved in 2015 in Florida and in eight other states (chart 2, upper left quadrant). These states had above average growth in 2015, although their growth over the expansion has been below average. Florida, for example, grew 5.2 percent in 2015 and 4.1 percent in 2010–2015.

Acknowledgments

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The tables were prepared by Jonas D. Wilson, under the guidance of Jeffrey L. Newman. Mauricio Ortiz, Chief of the Regional Income Division, provided general guidance.

State Personal Income, 2015

Net earnings

Net earnings grew 4.2 percent on average in 2015, down from 4.6 percent in 2014. The percent change in net earnings in 2015 ranged from -2.8 percent in North Dakota to 6.5 percent in California (table F). California's earnings growth in 2015 was boosted by bonuses paid in the manufacturing, information, and professional ser-

vices industries. Farm earnings fell 21.9 percent in 2015, mining earnings fell 5.2 percent, and military earnings fell 1.8 percent (table G). Earnings grew in all other industries—by as much as 13.5 percent in forestry.

Nationally, earnings in the durable-goods manufacturing industry have grown slower than aggregate (all industry) earnings over the last 5 years (3.8 percent,

Table F. Personal Income by Component, by State

[Percent change from previous year]

	Personal income	Net earnings	Dividends, interest, and rent	Personal current transfer receipts	Personal income	Net earnings	Dividends, interest, and rent	Personal current transfer receipts
	2014				2015			
United States.....	4.4	4.6	4.0	4.2	4.4	4.2	4.0	5.3
Alabama.....	4.0	4.1	3.8	3.8	4.1	4.0	3.8	4.6
Alaska.....	5.3	3.0	3.0	19.2	3.8	3.1	3.8	7.0
Arizona.....	4.7	4.5	4.0	5.9	4.6	4.2	3.8	6.4
Arkansas.....	3.7	3.1	2.8	5.9	3.9	3.3	4.4	5.1
California.....	4.9	5.2	4.4	4.1	6.3	6.5	4.4	7.8
Colorado.....	6.2	6.7	4.2	6.8	5.1	4.9	4.2	7.7
Connecticut.....	4.4	4.8	4.1	2.4	3.1	2.9	3.9	2.8
Delaware.....	4.6	5.0	4.2	3.9	3.9	3.4	4.0	5.6
District of Columbia.....	3.3	3.7	4.3	-0.1	4.5	5.1	3.9	2.1
Florida.....	5.0	5.1	3.9	6.1	5.2	5.8	3.7	5.5
Georgia.....	4.7	5.0	3.9	4.5	5.3	5.4	3.9	5.9
Hawaii.....	4.7	4.1	5.0	6.4	4.6	4.9	3.9	4.5
Idaho.....	4.4	4.7	4.2	4.0	3.4	2.6	4.4	5.0
Illinois.....	2.4	2.4	3.6	1.4	3.7	3.6	3.9	3.6
Indiana.....	3.8	3.5	3.8	4.8	4.0	3.4	4.0	5.7
Iowa.....	3.2	2.8	3.9	4.4	0.6	-1.4	4.2	4.8
Kansas.....	1.6	0.7	3.5	3.4	2.5	1.8	3.9	3.6
Kentucky.....	4.3	2.9	3.4	8.7	4.5	4.1	3.9	6.1
Louisiana.....	3.4	4.3	3.8	0.0	3.4	2.0	4.0	7.7
Maine.....	3.1	3.0	3.9	2.6	3.2	3.1	3.8	3.1
Maryland.....	3.8	3.1	4.3	6.1	4.1	4.3	3.7	3.9
Massachusetts.....	4.4	4.9	4.2	2.8	4.7	5.0	4.2	3.7
Michigan.....	4.1	4.3	3.6	3.8	4.3	4.0	4.2	5.3
Minnesota.....	4.0	3.9	3.9	4.8	3.8	3.5	4.1	4.7
Mississippi.....	2.4	1.9	3.2	3.3	2.9	2.0	3.4	4.6
Missouri.....	3.6	3.8	4.3	2.5	3.0	2.4	4.2	3.9
Montana.....	3.5	3.1	3.9	4.3	4.4	4.6	4.2	4.1
Nebraska.....	3.5	3.5	3.6	3.6	1.7	0.8	4.1	3.4
Nevada.....	5.6	5.8	3.8	7.5	5.4	5.3	3.8	8.5
New Hampshire.....	4.8	4.5	4.4	6.2	4.2	3.8	3.8	6.3
New Jersey.....	4.7	5.1	4.1	3.6	4.0	4.0	4.0	3.8
New Mexico.....	5.1	4.1	3.6	9.2	3.7	1.9	4.0	8.1
New York.....	4.0	4.6	3.9	1.8	4.0	4.0	3.7	4.7
North Carolina.....	4.7	5.4	3.7	3.4	4.8	5.0	3.9	5.2
North Dakota.....	4.8	5.1	4.4	4.0	-0.2	-2.8	5.0	5.5
Ohio.....	3.8	3.6	3.6	4.8	3.1	2.7	4.3	3.6
Oklahoma.....	4.7	5.4	3.6	3.2	2.3	1.6	3.9	3.4
Oregon.....	5.7	5.1	4.2	8.8	5.8	6.1	4.0	6.6
Pennsylvania.....	3.6	3.7	3.9	3.0	3.3	3.2	4.1	2.9
Rhode Island.....	5.0	4.6	4.0	7.1	3.7	3.8	3.8	3.2
South Carolina.....	4.7	4.6	3.8	5.7	5.1	5.1	3.8	6.1
South Dakota.....	2.0	1.0	4.0	3.9	0.0	-2.1	3.4	4.1
Tennessee.....	3.7	4.1	4.1	2.3	4.8	5.0	3.9	4.8
Texas.....	6.0	6.8	3.7	4.9	4.3	3.8	3.8	7.3
Utah.....	4.5	4.8	4.3	3.2	5.5	5.9	4.3	5.3
Vermont.....	3.5	3.2	3.7	4.2	3.0	2.6	3.9	3.4
Virginia.....	3.5	3.3	4.0	3.8	4.3	4.3	3.9	5.0
Washington.....	5.8	5.7	4.0	8.8	4.7	5.1	4.2	3.9
West Virginia.....	2.6	1.5	3.5	4.4	2.2	1.0	4.0	3.8
Wisconsin.....	3.7	3.5	3.8	3.9	3.5	3.2	4.2	4.1
Wyoming.....	5.6	5.1	7.5	3.1	1.7	-0.8	5.4	4.3

State Personal Income, 2015

compared with 4.2 percent). However, the experience by state has varied widely. Durable-goods manufacturing earnings in Kentucky and Michigan have grown at an average annual rate of 6.7 percent and 6.6 percent, respectively, since 2010, while such earnings have fallen at a 1.3 percent annual rate in Maryland, New Mexico, and Vermont (chart 3).

Property income

Property income (dividends, interest, and rent) grew 4.0 percent on average in 2015, the same as in 2014. Dividend income increased 6.5 percent in 2015, up from 3.4 percent in 2014. Growth in interest and rental income, in contrast, slowed to 0.8 percent and 7.5 percent in 2015, respectively, down from 2.4 percent and 8.4 percent, respectively in 2014. The growth in property income

ranged from 3.4 percent in South Dakota and Mississippi to 5.4 percent in Wyoming (table F).

Personal current transfer receipts

Personal current transfer receipts grew 5.3 percent on average in 2015, up from 4.2 percent in 2014. Medicaid benefits grew 9.8 percent, social security grew 4.5 percent, and Medicare grew 3.7 percent. State unemployment insurance compensation, in contrast, fell 6.6 percent. The growth in personal current transfer receipts ranged from 2.1 percent in the District of Columbia to 8.5 percent in Nevada (table F).

Chart 3. Durable-Goods Manufacturing Earnings for Kentucky, Maryland, Michigan, New Mexico, and Vermont

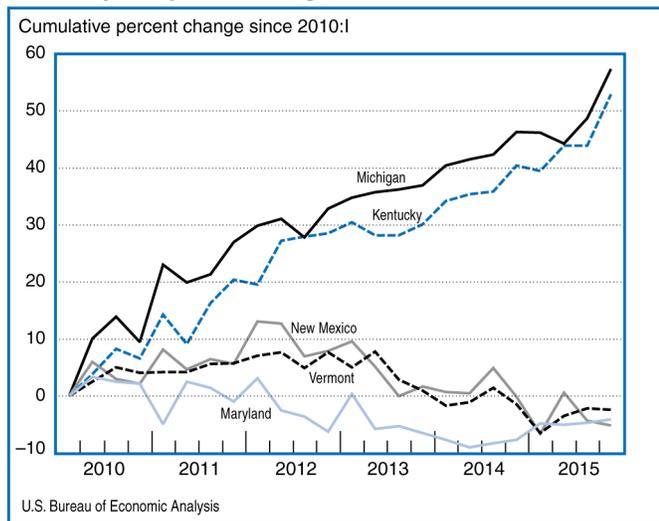


Table G. Growth of U.S. Earnings by Industry

[Percent change from previous year]

	2014	2015
All industries	4.6	4.2
Private sector	5.1	4.5
Farm	-12.1	-21.9
Nonfarm	5.3	4.9
Forestry, fishing, and related activities	7.9	13.5
Mining, quarrying, and oil and gas extraction	7.3	-5.2
Utilities	4.9	7.4
Construction	8.6	8.5
Durable goods manufacturing	4.3	2.0
Nondurable goods manufacturing	4.6	3.1
Wholesale trade	5.0	3.7
Retail trade	4.0	4.3
Transportation and warehousing	4.9	5.3
Information	5.9	4.2
Finance and insurance	6.3	4.9
Real estate and rental and leasing	5.2	7.1
Professional, scientific, and technical services	5.8	6.6
Management of companies and enterprises	5.3	3.7
Administrative and support and waste management and remediation services	6.5	6.0
Educational services	4.6	5.7
Health care and social assistance	3.4	4.5
Arts, entertainment, and recreation	5.5	4.9
Accommodation and food services	6.4	6.9
Other services (except public administration)	5.7	4.3
Government sector	2.2	2.4
Federal, civilian	2.4	4.4
Military	-2.5	-1.8
State and local	2.6	2.4

Alternative Measures of Household Income

Three of the most widely used measures of household income are BEA's measure of personal income, the Census Bureau's measure of money income, and the Internal Revenue Service's measure of adjusted gross income of individuals.¹

Personal income, in general, is the most comprehensive measure. Personal income is defined as the sum of wages and salaries, supplements to wages and salaries, proprietors' income with inventory valuation and capital consumption adjustments, rental income of persons with capital consumption adjustment, personal dividend income, personal interest income, and personal current transfer receipts, less contributions for government social insurance. Because the personal income of an area represents the income that is received by, or on behalf of, all the persons who live in that area and because the estimates of the earnings component of personal income are made on a place-of-work basis, state personal income includes an adjustment for residence. State personal income excludes the earnings of federal civilian and military personnel stationed abroad. Personal income includes the incomes of individuals, of nonprofit institutions that primarily serve individuals, of private noninsured welfare funds, and of private trust funds. The property income earned on life insurance and annuity reserves of life insurance carriers and earned on the assets of noninsured pension plans are also included in personal income.²

Money income consists of income in cash and its equivalents before taxes and does not include the value of noncash benefits. It includes personal contributions for government social insurance, distributions from government employee retirement plans and from private pensions and annuities, and income from regular interpersonal transfers, such as child support, but personal income does not. Unlike personal income, it excludes employer contributions for employee pension and insurance funds, lump-sum payments except those received as part of earnings, certain in-kind personal current trans-

fer receipts—such as Medicaid, Medicare, and Supplemental Nutritional Assistance Program benefits.

Adjusted gross income (AGI) consists of the taxable income prior to exemptions and the standard or itemized deductions that is reported by individuals on their federal income tax returns. It includes, but personal income excludes, personal contributions for social insurance, gains and losses on the sale of assets, and taxable distributions from government employee retirement plans and from private pensions and annuities. AGI excludes, but personal income includes, the income of the recipients of taxable incomes who, legally or illegally, did not file an individual income tax return. In particular, AGI excludes the income of many individuals with low incomes who are exempt from filing tax returns. The adjusted gross income data are based on a sample of all individual income tax returns filed by U.S. citizens and residents for the relevant tax year. Additionally, AGI excludes certain types of income that are not taxed—such as tax-exempt interest and nontaxable transfer payments, including Medicare, Medicaid, and welfare benefit payments—and it includes the taxable portion of social security benefit payments.

Per capita estimates of personal income, money income and AGI are presented in the table. The Census Bureau calculates per capita money income using population as of March of the following year, whereas state per capita personal income is based on population as of July 1 of the same year. The IRS does not produce per capita AGI; the estimates shown are derived by dividing aggregate AGI by total population from the Census Bureau that BEA also uses in the calculation of state per capita personal income.

Alternative Per Capita Income Measures

(Dollars per person)

	Per capita income		
	2013	2014	2015
State personal income.....	44,438	46,049	47,669
Money income ¹	30,027	30,176	n/a
Adjusted gross income (AGI) ²	28,792	30,315	n/a

n/a Not available

1. The data are from "Table P-1. Total CPS Population and Per Capita Income," available on the Census Bureau's Income Web site.

2. See "Table 1: Selected Income and Tax Items" under Preliminary Data in *SOI Tax Stats—Individual Income Tax Returns*.

1. See also the Census Bureau's *Income, Poverty and Health Insurance Coverage in the United States: 2012 Report*; the Internal Revenue Service's annual *Individual Income Tax Returns*.

2. For more details about the definition and measurement of personal income, see *State Personal Income and Employment Methodology*.