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RICH STATES, POOR STATES

ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX



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Council

LIMITED GOVERNMENT • FREE MARKETS • FEDERALISM

Rich States, Poor States

ALEC-Laffer State Economic Competitiveness Index

Arthur B. Laffer
Stephen Moore
Jonathan Williams

Rich States, Poor States

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Published by

American Legislative Exchange Council

2900 Crystal Drive, Suite 600

Arlington, VA 22202

www.alec.org

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and Jonathan Williams, Authors

ISBN: 978-1-7327280-6-6

Rich States, Poor States: ALEC-Laffer State Economic Competitiveness Index has been published by the American Legislative Exchange Council, America's largest nonpartisan, voluntary membership organization of state legislators dedicated to the principles of limited government, free markets, and federalism. Comprised of nearly one-quarter of the country's state legislators and stakeholders from across the policy spectrum, ALEC members represent more than 60 million Americans and provide jobs to more than 30 million people in the United States.

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State Rankings

The Economic Outlook Ranking is a forecast based on a state's current standing in 15 state policy variables. Each of these factors is influenced directly by state lawmakers through the legislative process. Generally speaking, states that spend less — especially on income transfer programs — and states that tax less — particularly on productive activities such as working or investing — experience higher growth rates than states that tax and spend more.

The Economic Performance Ranking is a backward-looking measure based on a state's performance on three important variables: State Gross Domestic Product, Absolute Domestic Migration, and Non-Farm Payroll Employment — all of which are highly influenced by state policy. This ranking details states' individual performances over the past 10 years based on this economic data.

ALEC-Laffer State Economic Outlook Rankings, 2024

Based upon equal-weighting of each state's rank in 15 policy variables

Rank	State	Rank	State
1	Utah	26	Ohio
2	Idaho	27	Kansas
3	Arizona	28	Kentucky
4	North Carolina	29	Missouri
5	Indiana	30	Montana
6	Texas	31	Louisiana
7	South Dakota	32	Nebraska
8	Wyoming	33	Delaware
9	Oklahoma	34	Iowa
10	North Dakota	35	Pennsylvania
11	Georgia	36	Massachusetts
12	Tennessee	37	Washington
13	Nevada	38	New Mexico
14	Florida	39	Rhode Island
15	Arkansas	40	Connecticut
16	Michigan	41	Hawaii
17	Colorado	42	Oregon
18	Mississippi	43	Maryland
19	New Hampshire	44	Minnesota
20	Alabama	45	Maine
21	Wisconsin	46	New Jersey
22	Virginia	47	California
23	West Virginia	48	Illinois
24	South Carolina	49	Vermont
25	Alaska	50	New York

ALEC-Laffer State Economic Performance Rankings, 2012-2022

Rank	State	State Gross Domestic Product	Absolute Domestic Migration	Non-Farm Payroll
1	Florida	4	1	4
2	Idaho	2	11	2
3	Utah	1	13	1
4	Arizona	8	3	5
5	Colorado	5	8	7
6	Texas	13	2	6
7	Nevada	10	9	3
8	Washington	3	10	9
9	Georgia	9	7	8
10	South Carolina	11	5	10
11	North Carolina	14	4	11
12	Tennessee	12	6	13
13	Oregon	6	12	14
14	Montana	21	14	15
15	Arkansas	22	19	16
16	Alabama	28	15	18
17	South Dakota	19	21	22
18	Maine	16	18	30
19	Indiana	23	23	20
20	New Hampshire	20	20	26
21	California	7	49	12
22	Delaware	39	17	17
23	Nebraska	15	29	33
24	Kentucky	29	25	25
25	Massachusetts	17	45	19
26	Missouri	34	27	24
27	Minnesota	25	32	29
28	Virginia	31	39	23
29	New York	18	50	27
30	Wisconsin	32	34	32
31	Michigan	27	43	28
32	Oklahoma	44	16	39
33	Ohio	24	41	34
34	New Jersey	33	47	21
35	Kansas	26	38	38
36	Iowa	30	30	42
37	North Dakota	38	22	47
38	New Mexico	41	33	35
39	Vermont	40	24	46
40	Mississippi	43	36	31
41	Rhode Island	42	28	40
42	Pennsylvania	35	46	37
43	Illinois	36	48	36
44	Wyoming	48	26	48
45	Maryland	37	44	41
46	Hawaii	45	37	43
47	West Virginia	46	31	50
48	Connecticut	47	40	44
49	Alaska	50	35	49
50	Louisiana	49	42	45

Alabama

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

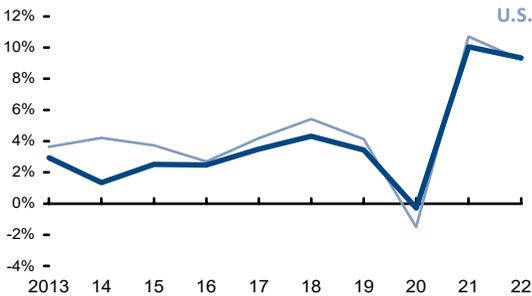


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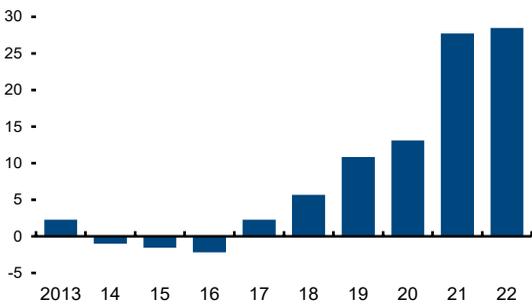
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

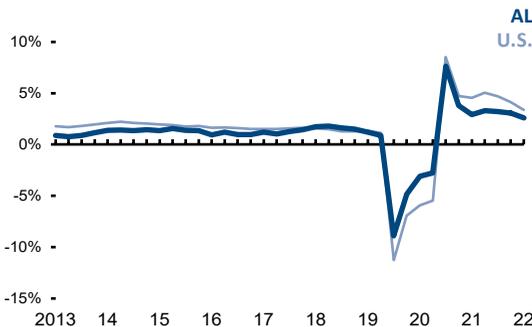
State Gross Domestic Product
Cumulative Growth 2012-2022 46.80% Rank: 28



Absolute Domestic Migration
Cumulative 2013-2022 85,670 Rank: 15
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 11.52% Rank: 18



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Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 21 20 21 23 25 23 24

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	4.15%	12
Top Marginal Corporate Income Tax Rate	6.01%	22
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	-\$0.96	1
Property Tax Burden (per \$1,000 of personal income)	\$13.67	1
Sales Tax Burden (per \$1,000 of personal income)	\$28.27	39
Remaining Tax Burden (per \$1,000 of personal income)	\$20.40	40
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$2.65	17
Debt Service as a Share of Tax Revenue	5.92%	32
Public Employees Per 10,000 of Population (full-time equivalent)	560.2	39
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	65.6	42
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.38	31
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

Alaska

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

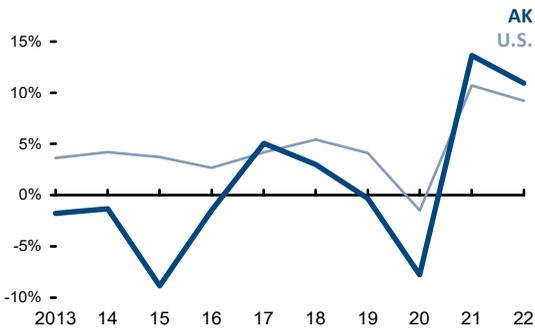


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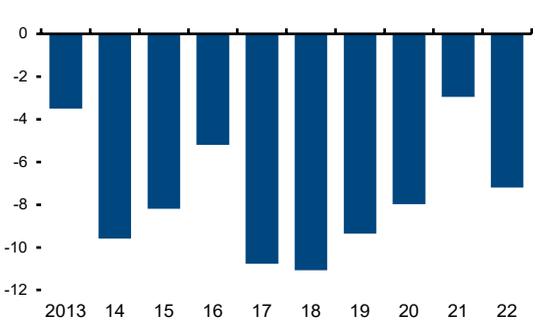
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

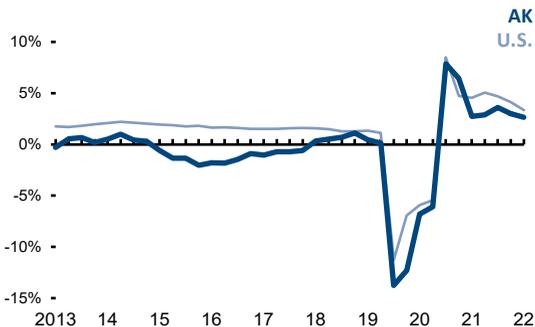
State Gross Domestic Product Cumulative Growth 2012-2022 9.15% Rank: 50



Absolute Domestic Migration Cumulative 2013-2022 (in thousands) -75,806 Rank: 35



Non-Farm Payroll Employment Cumulative 2012-2022 -4.14% Rank: 49



25

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 30 34 30 26 18 21 23

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	0.00%	1
Top Marginal Corporate Income Tax Rate	9.40%	44
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$0.00	2
Property Tax Burden (per \$1,000 of personal income)	\$36.48	41
Sales Tax Burden (per \$1,000 of personal income)	\$5.65	5
Remaining Tax Burden (per \$1,000 of personal income)	\$12.62	9
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	\$0.00	36
Debt Service as a Share of Tax Revenue	10.63%	50
Public Employees Per 10,000 of Population (full-time equivalent)	688.8	49
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	73.1	5
State Minimum Wage (federal floor is \$7.25)	\$11.73	29
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.37	30
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	2	3

Arizona

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

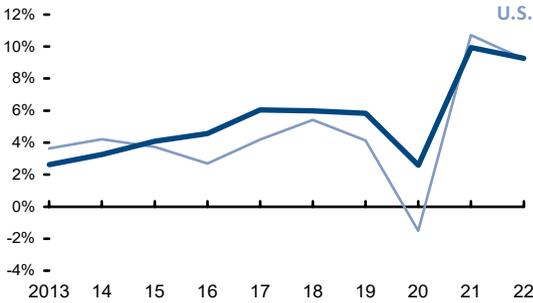


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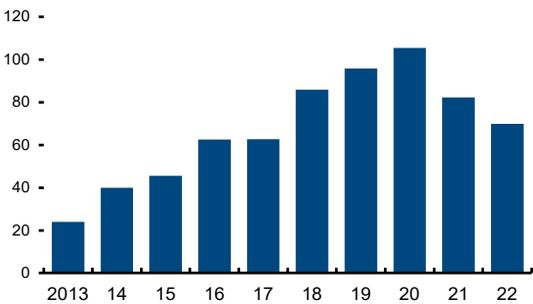
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

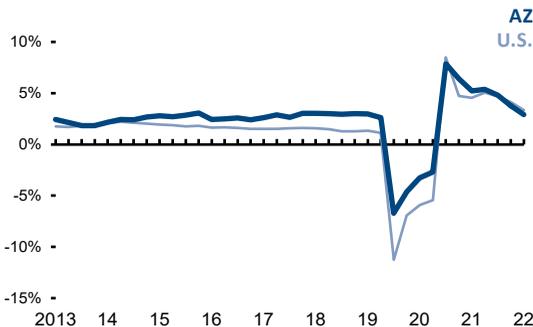
State Gross Domestic Product
Cumulative Growth 2012-2022 69.08% Rank: 8



Absolute Domestic Migration
Cumulative 2013-2022 673,742 Rank: 3
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 25.62% Rank: 5



3

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 8 5 11 10 13 3 3

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	2.50%	10
Top Marginal Corporate Income Tax Rate	4.90%	13
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$4.87	19
Property Tax Burden (per \$1,000 of personal income)	\$23.00	15
Sales Tax Burden (per \$1,000 of personal income)	\$33.67	44
Remaining Tax Burden (per \$1,000 of personal income)	\$9.58	1
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$0.76	26
Debt Service as a Share of Tax Revenue	5.03%	23
Public Employees Per 10,000 of Population (full-time equivalent)	382.5	2
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	70.8	17
State Minimum Wage (federal floor is \$7.25)	\$14.35	42
Average Workers' Compensation Costs (per \$100 of payroll)	\$0.87	8
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	2	3

Arkansas

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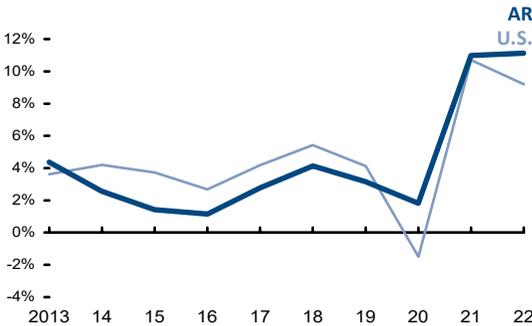


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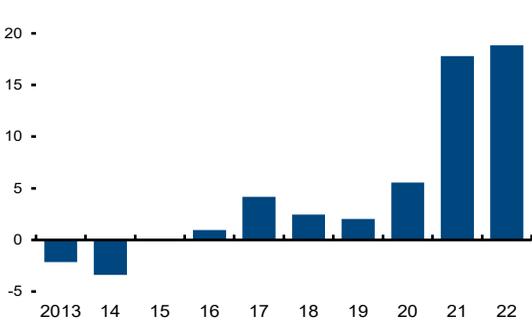
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

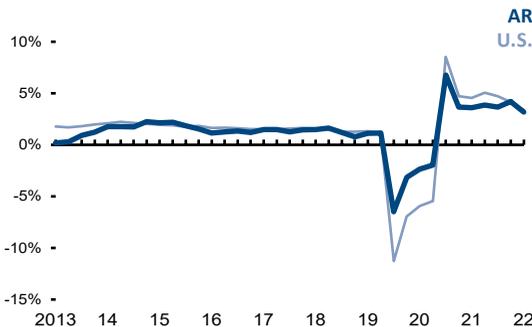
State Gross Domestic Product
Cumulative Growth 2012-2022 52.29% Rank: 22



Absolute Domestic Migration
Cumulative 2013-2022 46,148 Rank: 19
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 14.43% Rank: 16



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Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 23 22 23 22 23 16 15

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	4.40%	14
Top Marginal Corporate Income Tax Rate	4.80%	12
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$11.07	29
Property Tax Burden (per \$1,000 of personal income)	\$16.81	2
Sales Tax Burden (per \$1,000 of personal income)	\$37.74	47
Remaining Tax Burden (per \$1,000 of personal income)	\$15.95	27
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$7.14	4
Debt Service as a Share of Tax Revenue	4.05%	12
Public Employees Per 10,000 of Population (full-time equivalent)	548.5	37
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	69.5	30
State Minimum Wage (federal floor is \$7.25)	\$11.00	26
Average Workers' Compensation Costs (per \$100 of payroll)	\$0.65	3
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	1	15

California

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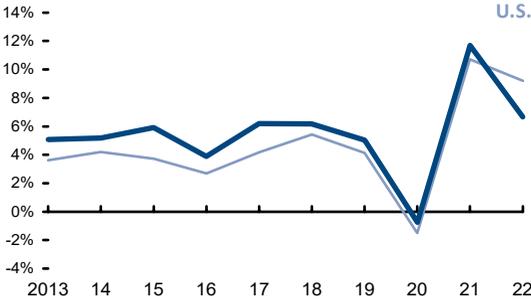


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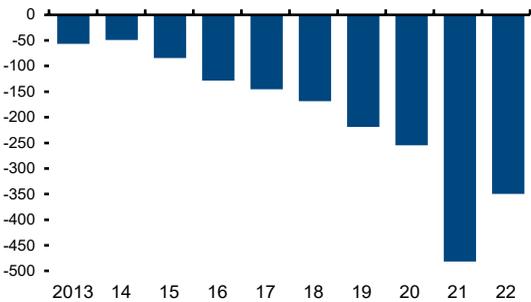
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

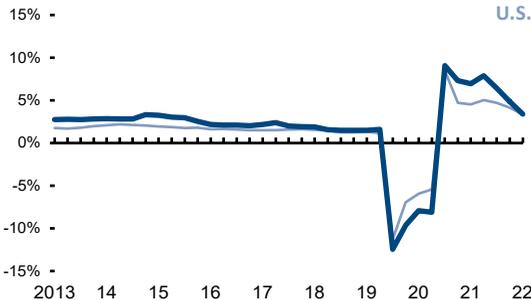
State Gross Domestic Product
Cumulative Growth 2012-2022 70.28% Rank: 7
CA U.S.



Absolute Domestic Migration
Cumulative 2013-2022 -1,842,906 Rank: 49
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 19.93% Rank: 12
CA U.S.



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Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 47 47 47 46 45 48 45

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	14.40%	48
Top Marginal Corporate Income Tax Rate	8.84%	41
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$42.24	50
Property Tax Burden (per \$1,000 of personal income)	\$27.97	28
Sales Tax Burden (per \$1,000 of personal income)	\$20.31	19
Remaining Tax Burden (per \$1,000 of personal income)	\$15.87	25
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	\$0.03	48
Debt Service as a Share of Tax Revenue	5.63%	29
Public Employees Per 10,000 of Population (full-time equivalent)	483.3	12
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	60.2	48
State Minimum Wage (federal floor is \$7.25)	\$16.00	49
Average Workers' Compensation Costs (per \$100 of payroll)	\$2.26	48
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	2	3

Colorado

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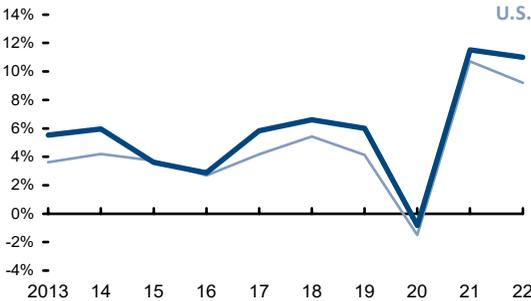
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Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
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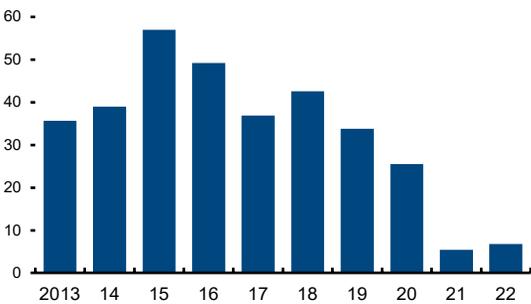
State Gross Domestic Product

Cumulative Growth 2012-2022 74.98% Rank: 5
CO U.S.



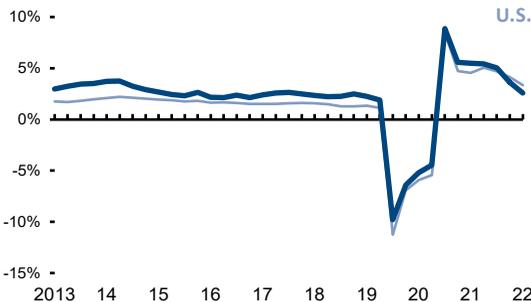
Absolute Domestic Migration

Cumulative 2013-2022 331,704 Rank: 8
(in thousands)



Non-Farm Payroll Employment

Cumulative 2012-2022 23.11% Rank: 7
CO U.S.



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Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 15 15 18 18 20 22 25

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	4.40%	14
Top Marginal Corporate Income Tax Rate	4.55%	9
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$8.57	22
Property Tax Burden (per \$1,000 of personal income)	\$30.33	32
Sales Tax Burden (per \$1,000 of personal income)	\$22.72	26
Remaining Tax Burden (per \$1,000 of personal income)	\$11.70	5
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$1.05	24
Debt Service as a Share of Tax Revenue	8.13%	46
Public Employees Per 10,000 of Population (full-time equivalent)	533.4	36
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	70.7	21
State Minimum Wage (federal floor is \$7.25)	\$14.42	43
Average Workers' Compensation Costs (per \$100 of payroll)	\$0.93	10
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	3	1

Connecticut

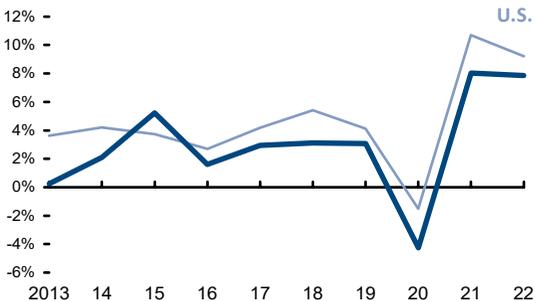
2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX



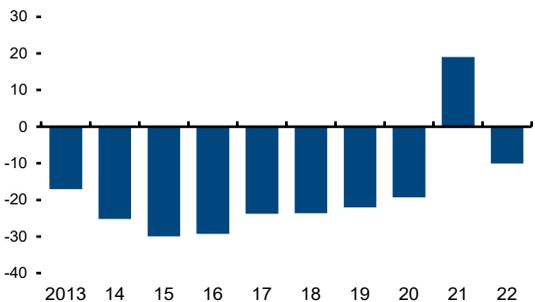
48 Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
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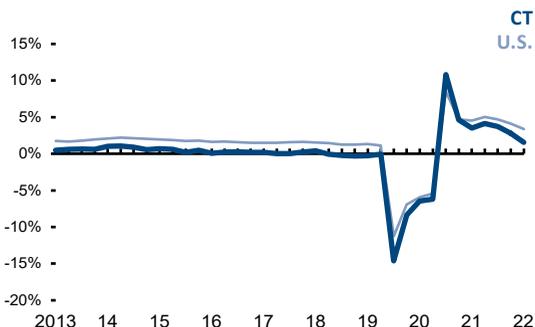
State Gross Domestic Product
Cumulative Growth 2012-2022 33.59% Rank: 47



Absolute Domestic Migration
Cumulative 2013-2022 -181,117 Rank: 40
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 0.91% Rank: 44



40 Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 46 40 40 40 39 35 39

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	6.99%	38
Top Marginal Corporate Income Tax Rate	7.50%	33
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$11.67	33
Property Tax Burden (per \$1,000 of personal income)	\$41.39	45
Sales Tax Burden (per \$1,000 of personal income)	\$18.31	11
Remaining Tax Burden (per \$1,000 of personal income)	\$14.49	17
Estate/Inheritance Tax Levied?	Yes	50
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$0.82	25
Debt Service as a Share of Tax Revenue	6.40%	40
Public Employees Per 10,000 of Population (full-time equivalent)	501.9	22
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	73.8	3
State Minimum Wage (federal floor is \$7.25)	\$15.69	48
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.64	41
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	1	15

Delaware

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX



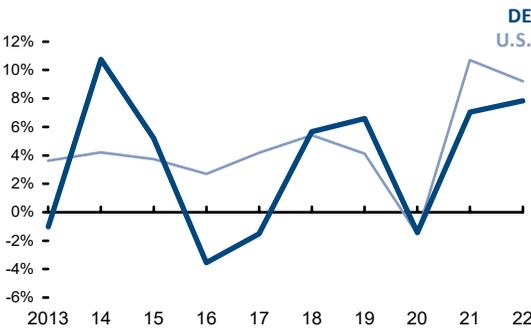
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Economic
Performance Rank

Economic Performance Rank (1=best 50=worst)
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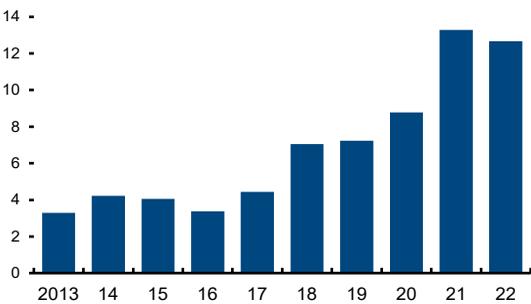
State Gross Domestic Product

Cumulative Growth 2012-2022 40.37% Rank: 39



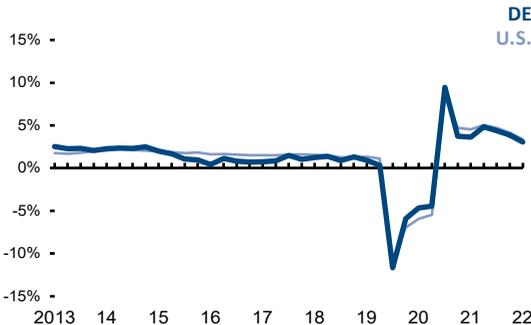
Absolute Domestic Migration

Cumulative 2013-2022 (in thousands) 68,395 Rank: 17



Non-Farm Payroll Employment

Cumulative 2012-2022 12.51% Rank: 17



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Economic
Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 37 36 36 24 31 30 29

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	7.85%	41
Top Marginal Corporate Income Tax Rate	11.69%	47
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$15.10	40
Property Tax Burden (per \$1,000 of personal income)	\$19.24	7
Sales Tax Burden (per \$1,000 of personal income)	\$0.00	1
Remaining Tax Burden (per \$1,000 of personal income)	\$54.54	50
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	\$0.00	36
Debt Service as a Share of Tax Revenue	4.89%	21
Public Employees Per 10,000 of Population (full-time equivalent)	500.3	20
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	76.3	1
State Minimum Wage (federal floor is \$7.25)	\$13.25	35
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.34	28
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	1	15

Florida

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

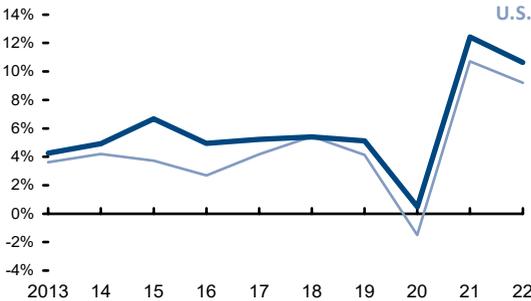


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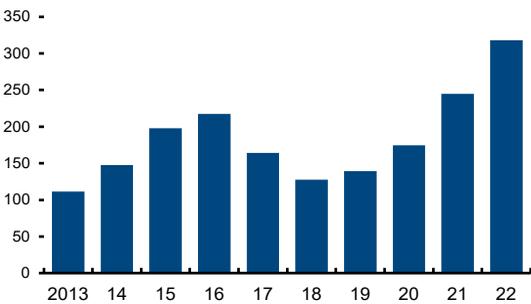
Economic
Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

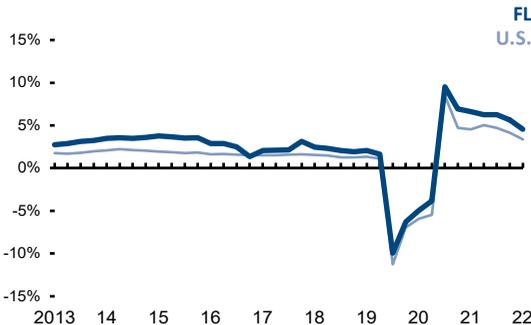
State Gross Domestic Product
Cumulative Growth 2012-2022 78.42% Rank: 4
FL
U.S.



Absolute Domestic Migration
Cumulative 2013-2022 1,842,265 Rank: 1
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 28.34% Rank: 4
FL
U.S.



14

Economic
Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 6 6 9 7 2 8 9

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	0.00%	1
Top Marginal Corporate Income Tax Rate	5.50%	17
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$0.00	2
Property Tax Burden (per \$1,000 of personal income)	\$27.14	25
Sales Tax Burden (per \$1,000 of personal income)	\$26.00	35
Remaining Tax Burden (per \$1,000 of personal income)	\$17.46	32
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$0.13	33
Debt Service as a Share of Tax Revenue	4.71%	19
Public Employees Per 10,000 of Population (full-time equivalent)	397.5	3
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	62.3	46
State Minimum Wage (federal floor is \$7.25)	\$12.00	30
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.26	23
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	2	3

Georgia

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

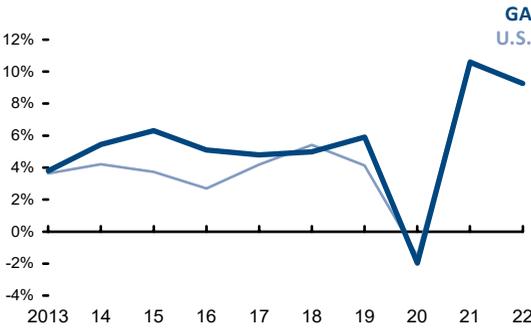


9

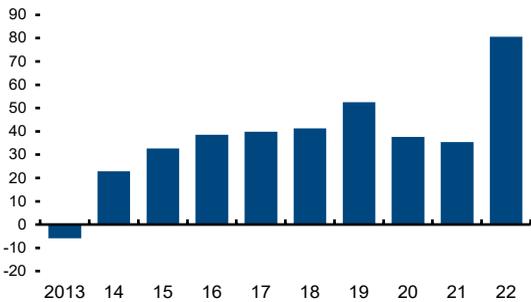
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

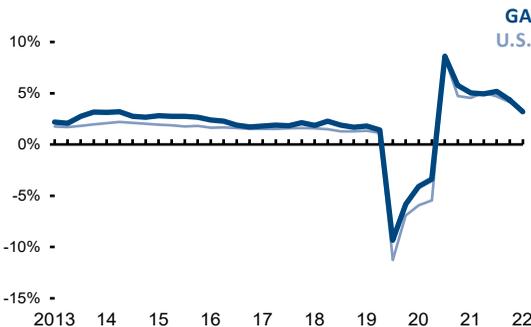
State Gross Domestic Product
Cumulative Growth 2012-2022 68.77% Rank: 9



Absolute Domestic Migration
Cumulative 2013-2022 375,296 Rank: 7
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 21.71% Rank: 8



11

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 17 11 20 21 14 15 12

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	5.49%	23
Top Marginal Corporate Income Tax Rate	6.36%	23
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$8.78	23
Property Tax Burden (per \$1,000 of personal income)	\$25.82	18
Sales Tax Burden (per \$1,000 of personal income)	\$20.64	22
Remaining Tax Burden (per \$1,000 of personal income)	\$10.74	3
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$3.47	10
Debt Service as a Share of Tax Revenue	4.71%	20
Public Employees Per 10,000 of Population (full-time equivalent)	476.5	11
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	66.1	41
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.15	20
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

Hawaii

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

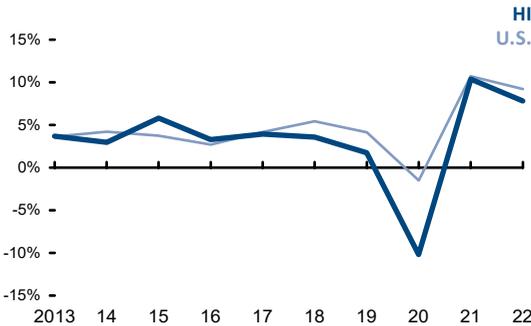


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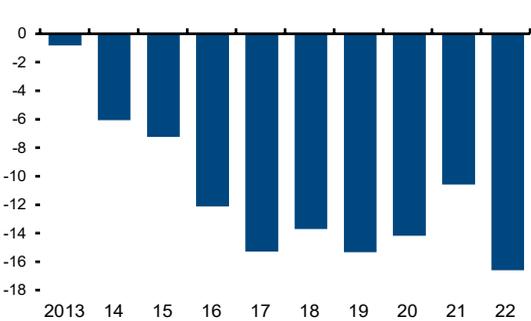
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
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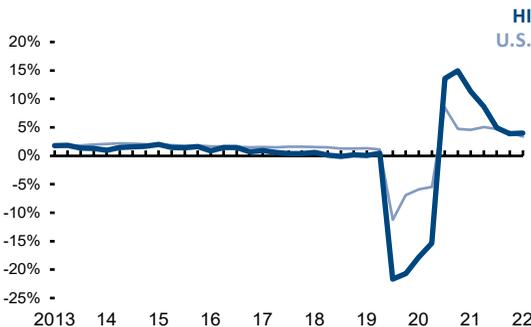
State Gross Domestic Product
Cumulative Growth 2012-2022 36.59% Rank: 45



Absolute Domestic Migration
Cumulative 2013-2022 -105,552 Rank: 37
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 2.00% Rank: 43



41

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 43 45 45 44 42 43 42

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	11.00%	46
Top Marginal Corporate Income Tax Rate	6.40%	24
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$13.54	39
Property Tax Burden (per \$1,000 of personal income)	\$26.87	24
Sales Tax Burden (per \$1,000 of personal income)	\$42.03	49
Remaining Tax Burden (per \$1,000 of personal income)	\$20.00	39
Estate/Inheritance Tax Levied?	Yes	50
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$3.46	11
Debt Service as a Share of Tax Revenue	4.00%	11
Public Employees Per 10,000 of Population (full-time equivalent)	501.5	21
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	71.1	15
State Minimum Wage (federal floor is \$7.25)	\$14.00	37
Average Workers' Compensation Costs (per \$100 of payroll)	\$2.27	49
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	1	15

Idaho

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX



2

Economic Performance Rank

2

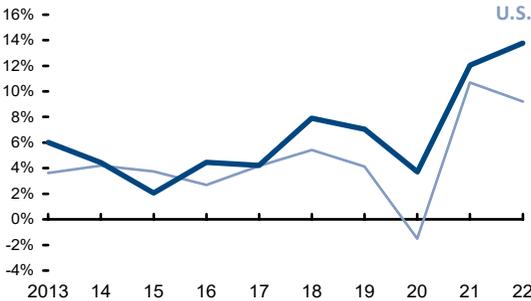
Economic Outlook Rank

Economic Performance Rank (1=best 50=worst)

A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

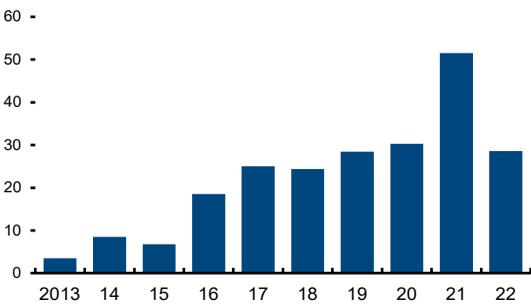
State Gross Domestic Product

Cumulative Growth 2012-2022 87.82% Rank: 2
ID U.S.



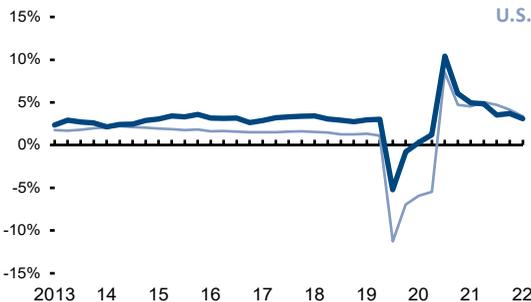
Absolute Domestic Migration

Cumulative 2013-2022 225,621 Rank: 11
(in thousands)



Non-Farm Payroll Employment

Cumulative 2012-2022 32.17% Rank: 2
ID U.S.



Economic Outlook Rank (1=best 50=worst)

A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 10 2 2 3 11 5 4

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	5.80%	27
Top Marginal Corporate Income Tax Rate	5.80%	18
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$11.29	30
Property Tax Burden (per \$1,000 of personal income)	\$21.44	11
Sales Tax Burden (per \$1,000 of personal income)	\$25.74	34
Remaining Tax Burden (per \$1,000 of personal income)	\$12.93	11
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$12.89	1
Debt Service as a Share of Tax Revenue	3.00%	2
Public Employees Per 10,000 of Population (full-time equivalent)	452.1	7
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	72.2	9
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.43	35
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	1	15

Illinois

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

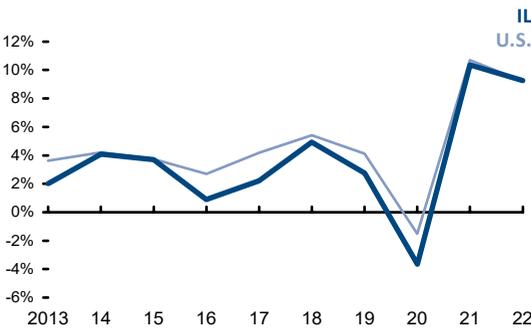


43

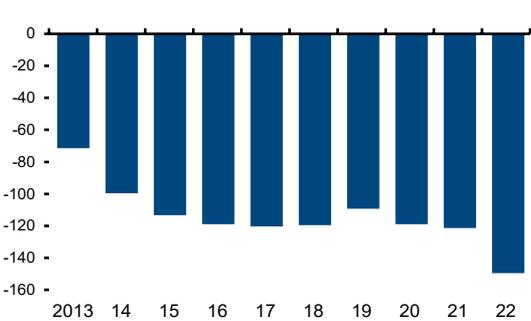
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

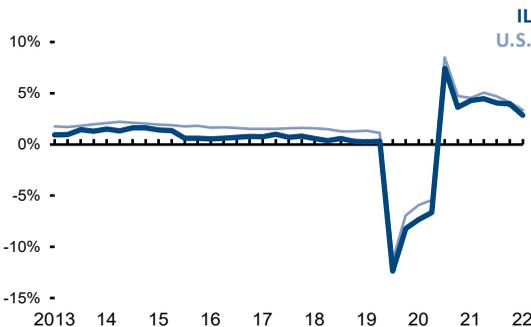
State Gross Domestic Product
Cumulative Growth 2012-2022 42.25% Rank: 36



Absolute Domestic Migration
Cumulative 2013-2022 -1,087,750 Rank: 48
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 5.44% Rank: 36



48

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 44 48 48 47 47 45 46

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	4.95%	20
Top Marginal Corporate Income Tax Rate	9.50%	45
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$1.83	15
Property Tax Burden (per \$1,000 of personal income)	\$37.71	42
Sales Tax Burden (per \$1,000 of personal income)	\$18.90	13
Remaining Tax Burden (per \$1,000 of personal income)	\$22.62	45
Estate/Inheritance Tax Levied?	Yes	50
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	\$0.00	36
Debt Service as a Share of Tax Revenue	8.48%	47
Public Employees Per 10,000 of Population (full-time equivalent)	491.6	15
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	59.6	50
State Minimum Wage (federal floor is \$7.25)	\$14.00	37
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.39	32
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

Indiana

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX



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Economic Performance Rank

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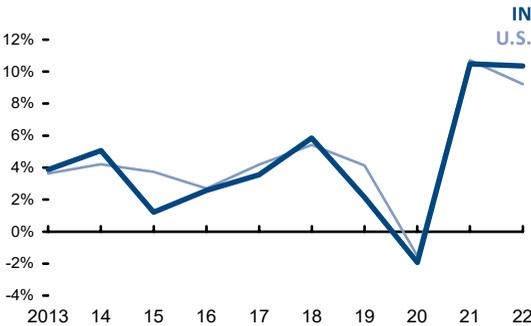
Economic Outlook Rank

Economic Performance Rank (1=best 50=worst)

A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

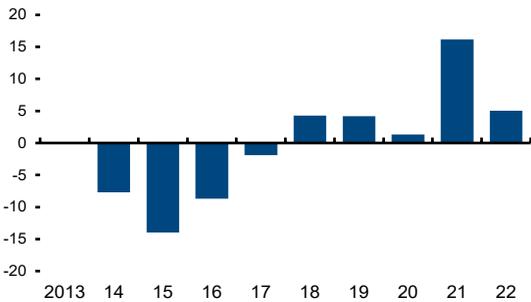
State Gross Domestic Product

Cumulative Growth 2012-2022 51.66% Rank: 23



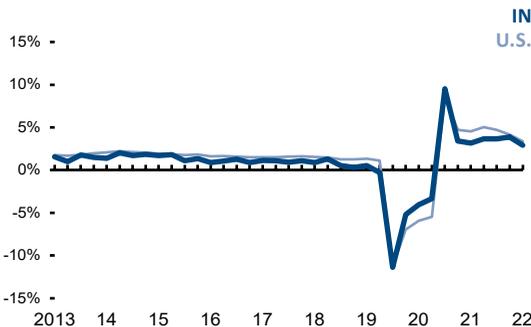
Absolute Domestic Migration

Cumulative 2013-2022 (in thousands) -1,224 Rank: 23



Non-Farm Payroll Employment

Cumulative 2012-2022 10.44% Rank: 20



Economic Outlook Rank (1=best 50=worst)

A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 2 3 3 4 6 7 7

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	5.07%	21
Top Marginal Corporate Income Tax Rate	4.90%	13
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$0.68	13
Property Tax Burden (per \$1,000 of personal income)	\$22.10	12
Sales Tax Burden (per \$1,000 of personal income)	\$24.89	32
Remaining Tax Burden (per \$1,000 of personal income)	\$15.64	21
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$1.46	21
Debt Service as a Share of Tax Revenue	5.78%	31
Public Employees Per 10,000 of Population (full-time equivalent)	469.8	8
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	68.9	31
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$0.86	6
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	1	15

Iowa

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

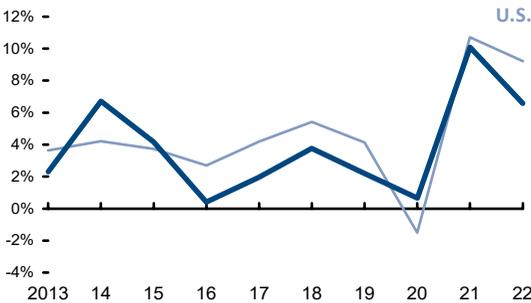


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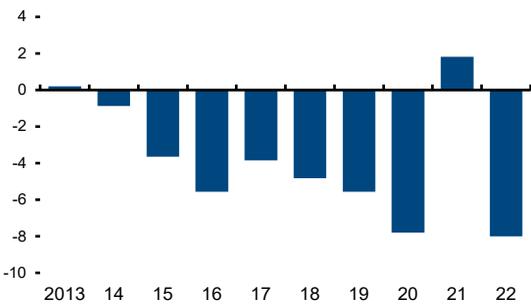
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

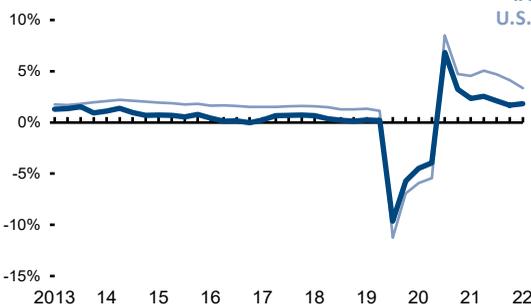
State Gross Domestic Product
Cumulative Growth 2012-2022 45.77% Rank: 30



Absolute Domestic Migration
Cumulative 2013-2022 -38,115 Rank: 30
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 4.30% Rank: 42



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Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

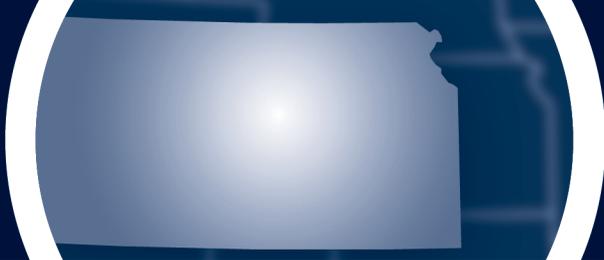
Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 29 29 25 27 33 32 32

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	5.70%	24
Top Marginal Corporate Income Tax Rate	7.23%	32
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$4.52	18
Property Tax Burden (per \$1,000 of personal income)	\$34.70	39
Sales Tax Burden (per \$1,000 of personal income)	\$25.05	33
Remaining Tax Burden (per \$1,000 of personal income)	\$17.52	33
Estate/Inheritance Tax Levied?	Yes	50
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$1.12	22
Debt Service as a Share of Tax Revenue	3.53%	5
Public Employees Per 10,000 of Population (full-time equivalent)	596.3	43
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	70.6	23
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.52	37
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

Kansas

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

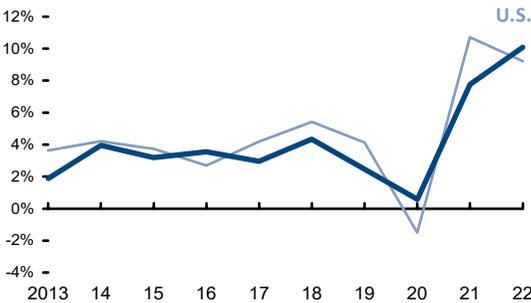


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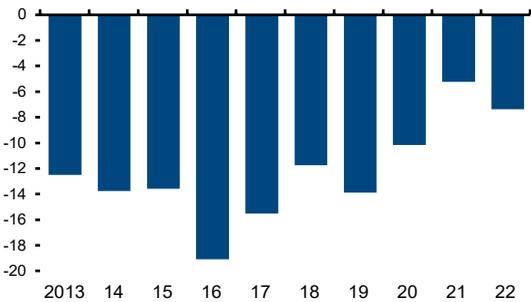
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

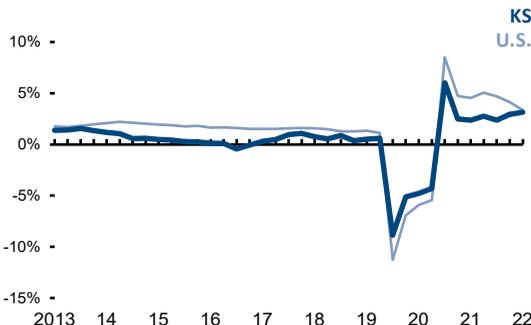
State Gross Domestic Product
Cumulative Growth 2012-2022 48.55% Rank: 26



Absolute Domestic Migration
Cumulative 2013-2022 -116,979 Rank: 38
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 5.37% Rank: 38



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Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 26 26 26 25 26 28 30

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	5.70%	24
Top Marginal Corporate Income Tax Rate	6.50%	25
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$10.47	27
Property Tax Burden (per \$1,000 of personal income)	\$31.32	35
Sales Tax Burden (per \$1,000 of personal income)	\$28.62	40
Remaining Tax Burden (per \$1,000 of personal income)	\$12.05	6
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	\$0.00	36
Debt Service as a Share of Tax Revenue	3.98%	10
Public Employees Per 10,000 of Population (full-time equivalent)	682.4	48
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	68.8	32
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.02	16
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

Kentucky

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX



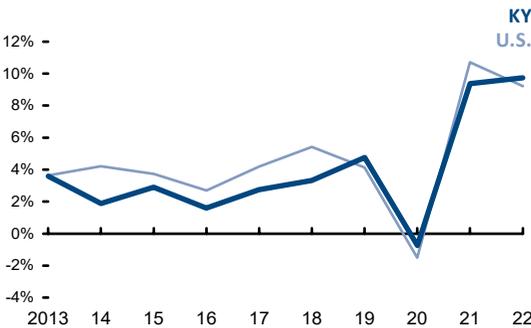
24

Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
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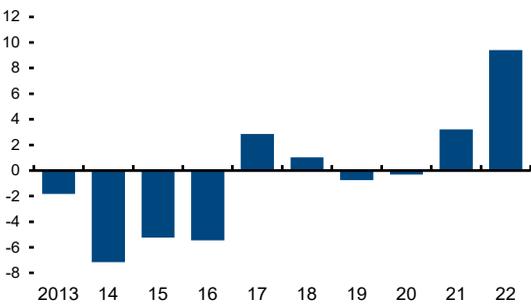
State Gross Domestic Product

Cumulative Growth 2012-2022 46.12% Rank: 29



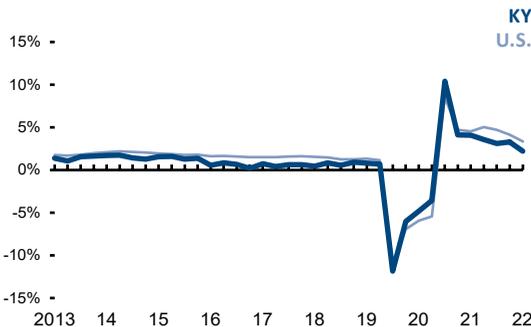
Absolute Domestic Migration

Cumulative 2013-2022 (in thousands) -4,209 Rank: 25



Non-Farm Payroll Employment

Cumulative 2012-2022 8.80% Rank: 25



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Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 33 31 33 31 29 34 27

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	6.20%	34
Top Marginal Corporate Income Tax Rate	7.20%	31
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$1.69	14
Property Tax Burden (per \$1,000 of personal income)	\$19.50	8
Sales Tax Burden (per \$1,000 of personal income)	\$20.37	20
Remaining Tax Burden (per \$1,000 of personal income)	\$17.96	34
Estate/Inheritance Tax Levied?	Yes	50
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$3.33	12
Debt Service as a Share of Tax Revenue	7.10%	42
Public Employees Per 10,000 of Population (full-time equivalent)	521.3	34
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	66.5	40
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$0.83	5
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

Louisiana

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

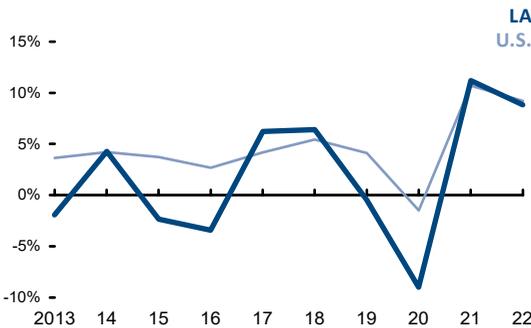


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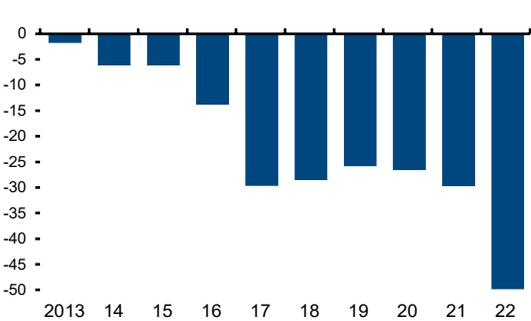
Economic
Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

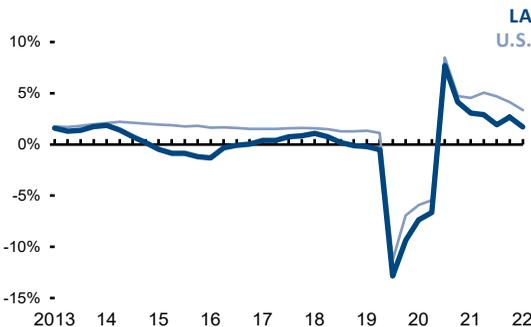
State Gross Domestic Product
Cumulative Growth 2012-2022 19.56% Rank: 49



Absolute Domestic Migration
Cumulative 2013-2022 -207,645 Rank: 42
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 -0.07% Rank: 45



31

Economic
Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 28 27 27 30 22 20 26

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	4.25%	13
Top Marginal Corporate Income Tax Rate	5.93%	21
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$9.63	25
Property Tax Burden (per \$1,000 of personal income)	\$18.80	5
Sales Tax Burden (per \$1,000 of personal income)	\$37.52	46
Remaining Tax Burden (per \$1,000 of personal income)	\$15.54	20
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	\$0.06	49
Debt Service as a Share of Tax Revenue	5.45%	27
Public Employees Per 10,000 of Population (full-time equivalent)	555.4	38
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	60.0	49
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$2.13	46
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	2	3

Maine

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

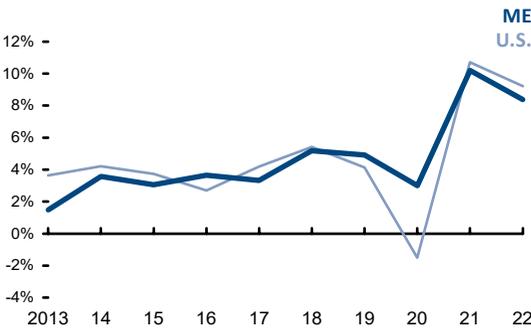


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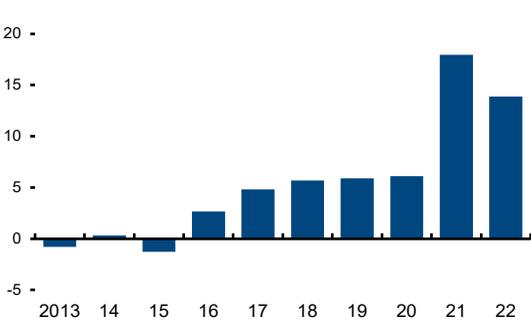
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

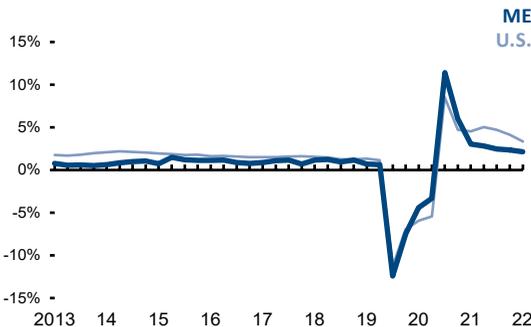
State Gross Domestic Product
Cumulative Growth 2012-2022 57.41% Rank: 16



Absolute Domestic Migration
Cumulative 2013-2022 55,262 Rank: 18
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 6.81% Rank: 30



45

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 42 42 42 41 43 44 44

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	7.15%	39
Top Marginal Corporate Income Tax Rate	8.93%	42
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$28.08	47
Property Tax Burden (per \$1,000 of personal income)	\$50.10	49
Sales Tax Burden (per \$1,000 of personal income)	\$24.51	31
Remaining Tax Burden (per \$1,000 of personal income)	\$15.13	18
Estate/Inheritance Tax Levied?	Yes	50
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	\$0.00	36
Debt Service as a Share of Tax Revenue	3.30%	4
Public Employees Per 10,000 of Population (full-time equivalent)	520.7	33
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	73.8	2
State Minimum Wage (federal floor is \$7.25)	\$14.15	40
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.67	42
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	1	15

Maryland

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

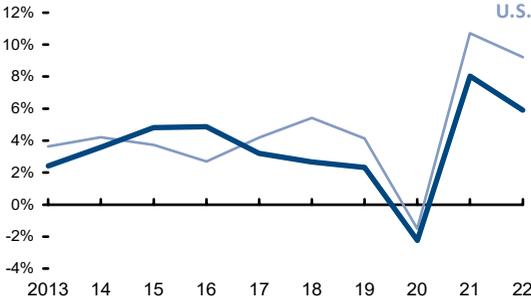


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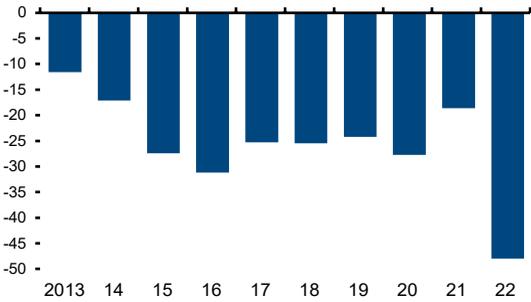
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

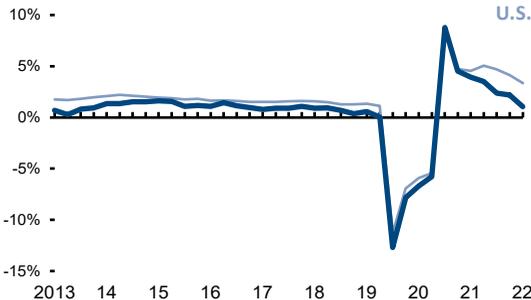
State Gross Domestic Product
Cumulative Growth 2012-2022 41.40% Rank: 37



Absolute Domestic Migration
Cumulative 2013-2022 -244,294 Rank: 44
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 5.01% Rank: 41



43

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 34 32 35 37 40 42 41

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	8.95%	43
Top Marginal Corporate Income Tax Rate	8.25%	39
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$9.36	24
Property Tax Burden (per \$1,000 of personal income)	\$26.86	23
Sales Tax Burden (per \$1,000 of personal income)	\$13.09	6
Remaining Tax Burden (per \$1,000 of personal income)	\$21.54	42
Estate/Inheritance Tax Levied?	Yes	50
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$0.66	27
Debt Service as a Share of Tax Revenue	5.69%	30
Public Employees Per 10,000 of Population (full-time equivalent)	509.9	26
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	69.7	27
State Minimum Wage (federal floor is \$7.25)	\$15.00	44
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.04	18
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

Massachusetts

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX



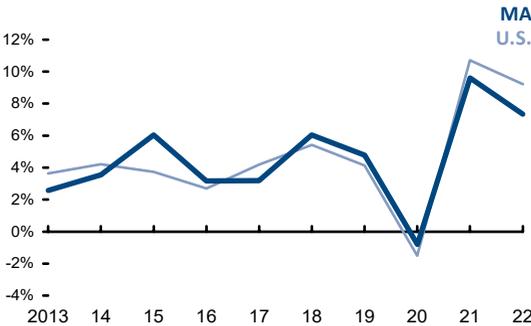
25

Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

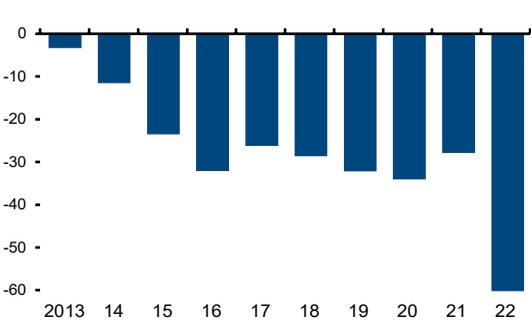
State Gross Domestic Product

Cumulative Growth 2012-2022 55.42% Rank: 17



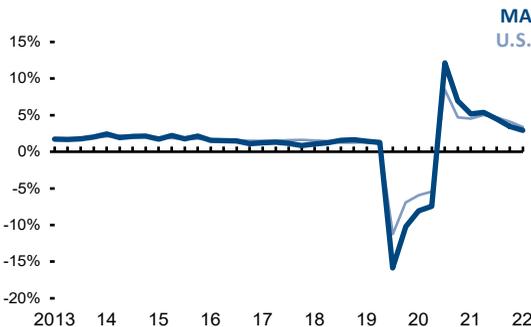
Absolute Domestic Migration

Cumulative 2013-2022 -263,655 Rank: 45
(in thousands)



Non-Farm Payroll Employment

Cumulative 2012-2022 11.27% Rank: 19



36

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 25 25 28 35 30 33 37

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	9.00%	44
Top Marginal Corporate Income Tax Rate	8.00%	37
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$2.93	16
Property Tax Burden (per \$1,000 of personal income)	\$34.52	38
Sales Tax Burden (per \$1,000 of personal income)	\$13.73	8
Remaining Tax Burden (per \$1,000 of personal income)	\$10.50	2
Estate/Inheritance Tax Levied?	Yes	50
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	\$0.00	36
Debt Service as a Share of Tax Revenue	6.27%	38
Public Employees Per 10,000 of Population (full-time equivalent)	492.1	16
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	69.6	28
State Minimum Wage (federal floor is \$7.25)	\$15.00	44
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.05	19
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	1	15

Michigan

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX



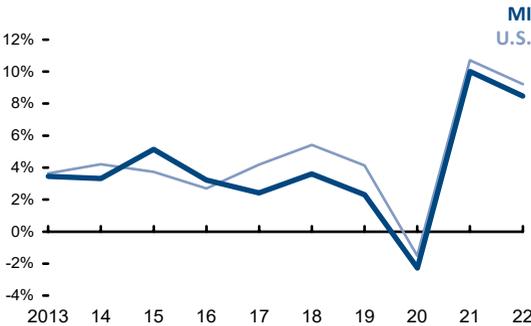
31

Economic
Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

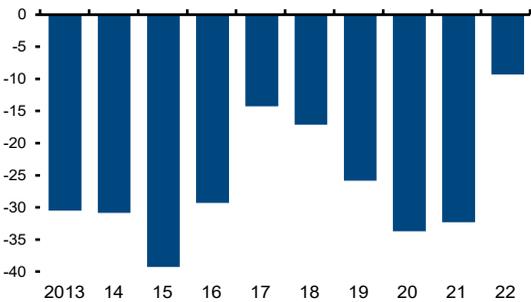
State Gross Domestic Product

Cumulative Growth 2012-2022 46.84% Rank: 27



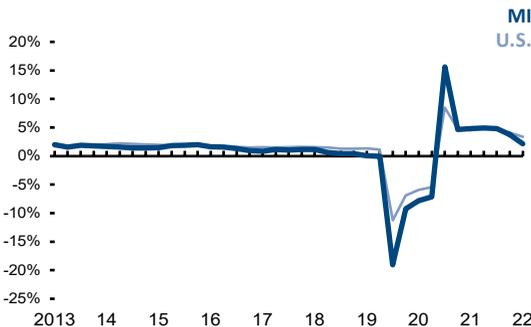
Absolute Domestic Migration

Cumulative 2013-2022 (in thousands) -242,810 Rank: 43



Non-Farm Payroll Employment

Cumulative 2012-2022 7.72% Rank: 28



16

Economic
Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 20 18 12 14 16 17 16

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	6.65%	36
Top Marginal Corporate Income Tax Rate	8.00%	37
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$3.17	17
Property Tax Burden (per \$1,000 of personal income)	\$29.99	31
Sales Tax Burden (per \$1,000 of personal income)	\$20.12	18
Remaining Tax Burden (per \$1,000 of personal income)	\$14.30	16
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$3.60	9
Debt Service as a Share of Tax Revenue	6.15%	37
Public Employees Per 10,000 of Population (full-time equivalent)	426.0	5
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	68.8	33
State Minimum Wage (federal floor is \$7.25)	\$10.33	23
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.00	13
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	2	3

Minnesota

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

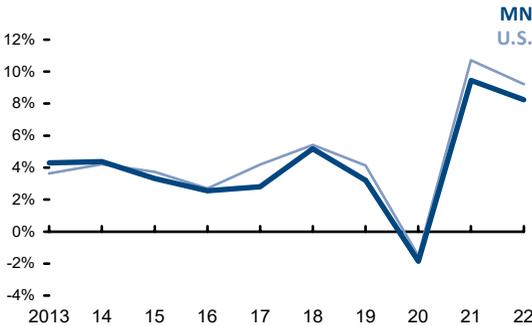


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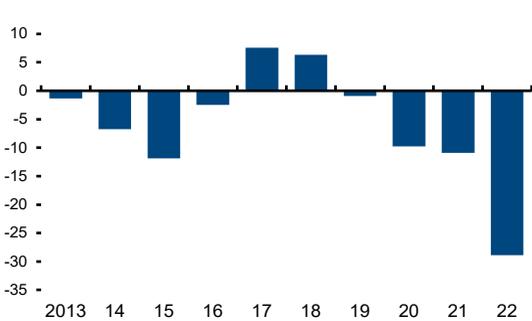
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

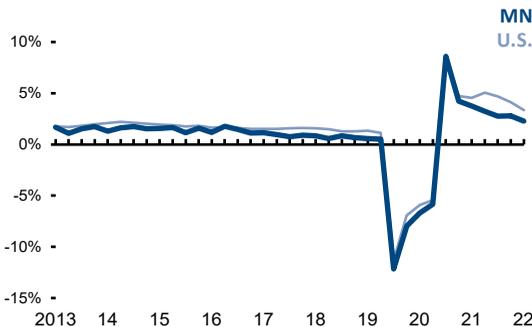
State Gross Domestic Product
Cumulative Growth 2012-2022 49.67% Rank: 25



Absolute Domestic Migration
Cumulative 2013-2022 -59,065 Rank: 32
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 7.51% Rank: 29



44

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 45 44 41 45 46 46 48

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	9.85%	45
Top Marginal Corporate Income Tax Rate	9.80%	46
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$21.69	43
Property Tax Burden (per \$1,000 of personal income)	\$29.02	29
Sales Tax Burden (per \$1,000 of personal income)	\$19.24	15
Remaining Tax Burden (per \$1,000 of personal income)	\$19.49	38
Estate/Inheritance Tax Levied?	Yes	50
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$2.86	14
Debt Service as a Share of Tax Revenue	3.84%	8
Public Employees Per 10,000 of Population (full-time equivalent)	514.2	28
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	70.7	20
State Minimum Wage (federal floor is \$7.25)	\$10.85	25
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.55	39
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

Mississippi

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX



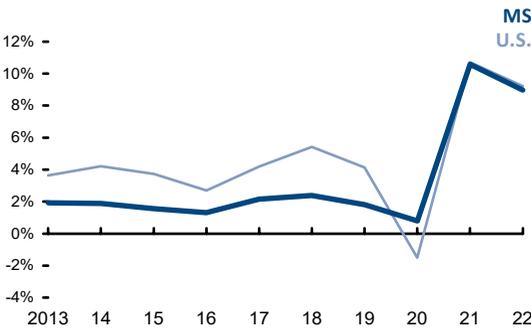
40

Economic
Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

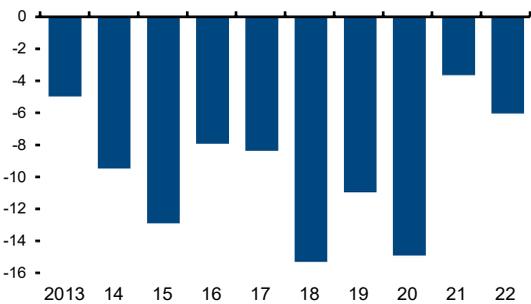
State Gross Domestic Product

Cumulative Growth 2012-2022 38.12% Rank: 43



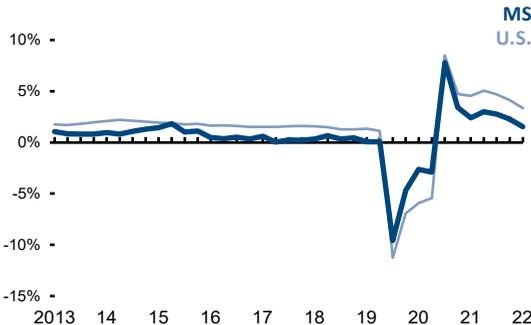
Absolute Domestic Migration

Cumulative 2013-2022 -90,011 Rank: 36
(in thousands)



Non-Farm Payroll Employment

Cumulative 2012-2022 6.37% Rank: 31



18

Economic
Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 22 24 19 20 27 27 22

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	4.70%	18
Top Marginal Corporate Income Tax Rate	5.00%	15
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$11.47	31
Property Tax Burden (per \$1,000 of personal income)	\$26.82	22
Sales Tax Burden (per \$1,000 of personal income)	\$31.89	42
Remaining Tax Burden (per \$1,000 of personal income)	\$16.71	30
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$3.67	8
Debt Service as a Share of Tax Revenue	4.27%	15
Public Employees Per 10,000 of Population (full-time equivalent)	608.7	45
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	61.9	47
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$0.98	12
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	1	15

Missouri

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

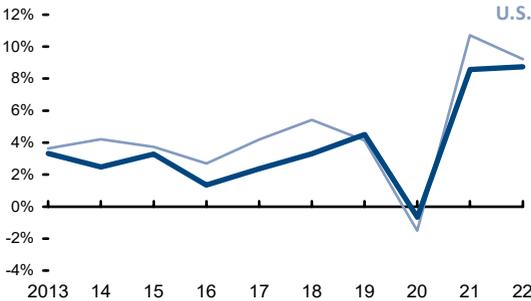


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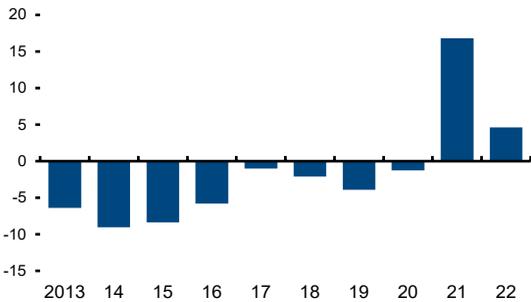
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

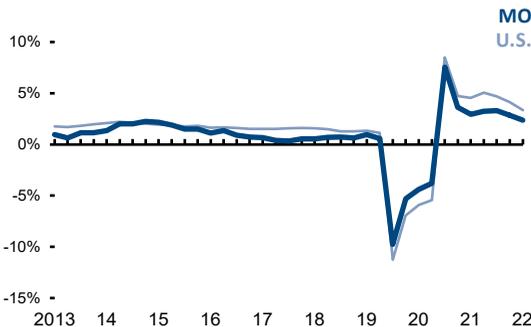
State Gross Domestic Product
Cumulative Growth 2012-2022 43.60% Rank: 34



Absolute Domestic Migration
Cumulative 2013-2022 -16,406 Rank: 27
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 8.85% Rank: 24



29

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 24 23 22 19 21 29 31

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	5.80%	27
Top Marginal Corporate Income Tax Rate	4.58%	10
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$11.74	35
Property Tax Burden (per \$1,000 of personal income)	\$24.49	16
Sales Tax Burden (per \$1,000 of personal income)	\$22.88	27
Remaining Tax Burden (per \$1,000 of personal income)	\$11.07	4
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$0.37	29
Debt Service as a Share of Tax Revenue	6.68%	41
Public Employees Per 10,000 of Population (full-time equivalent)	497.1	19
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	64.4	44
State Minimum Wage (federal floor is \$7.25)	\$12.30	34
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.54	38
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	3	1

Montana

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX



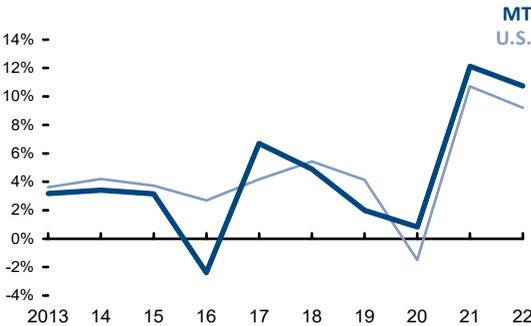
14

Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

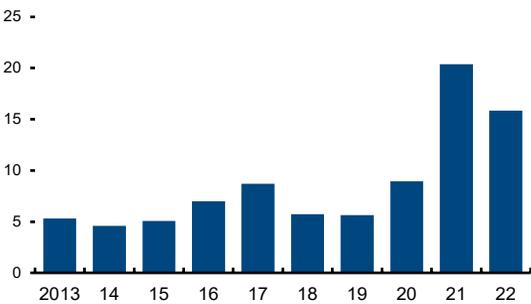
State Gross Domestic Product

Cumulative Growth 2012-2022 53.55% Rank: 21



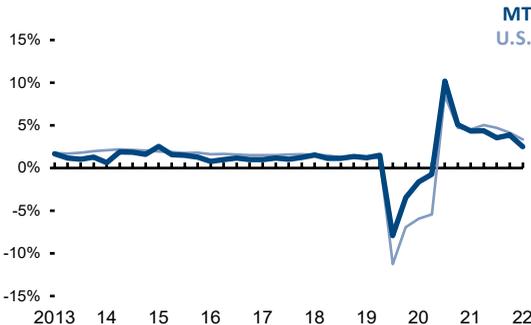
Absolute Domestic Migration

Cumulative 2013-2022 87,318 Rank: 14
(in thousands)



Non-Farm Payroll Employment

Cumulative 2012-2022 15.36% Rank: 15



30

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 39 43 39 33 34 31 33

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	5.90%	30
Top Marginal Corporate Income Tax Rate	6.75%	29
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$29.49	48
Property Tax Burden (per \$1,000 of personal income)	\$32.90	37
Sales Tax Burden (per \$1,000 of personal income)	\$0.00	1
Remaining Tax Burden (per \$1,000 of personal income)	\$21.34	41
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$9.15	3
Debt Service as a Share of Tax Revenue	3.87%	9
Public Employees Per 10,000 of Population (full-time equivalent)	511.3	27
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	72.5	7
State Minimum Wage (federal floor is \$7.25)	\$10.30	22
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.46	36
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

Nebraska

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

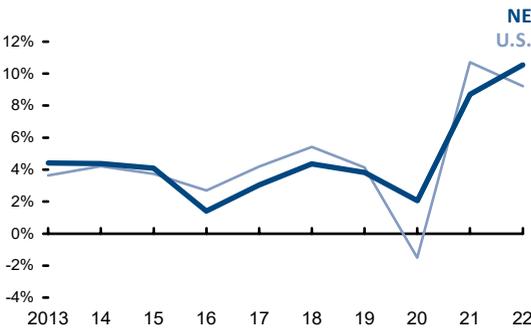


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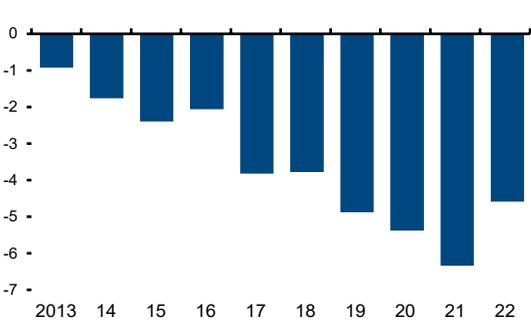
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

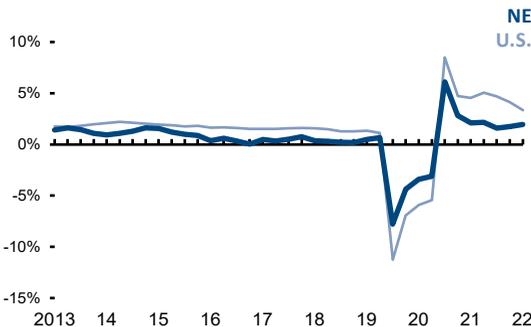
State Gross Domestic Product
Cumulative Growth 2012-2022 57.41% Rank: 15



Absolute Domestic Migration
Cumulative 2013-2022 -34,183 Rank: 29
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 6.30% Rank: 33



32

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 32 28 34 36 35 36 36

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	5.84%	29
Top Marginal Corporate Income Tax Rate	5.84%	19
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$15.54	42
Property Tax Burden (per \$1,000 of personal income)	\$36.10	40
Sales Tax Burden (per \$1,000 of personal income)	\$24.35	30
Remaining Tax Burden (per \$1,000 of personal income)	\$13.81	15
Estate/Inheritance Tax Levied?	Yes	50
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$2.76	16
Debt Service as a Share of Tax Revenue	4.26%	14
Public Employees Per 10,000 of Population (full-time equivalent)	634.9	47
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	72.3	8
State Minimum Wage (federal floor is \$7.25)	\$12.00	30
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.25	22
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

Nevada

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

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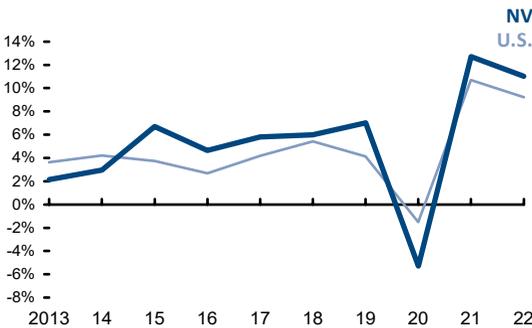
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)

A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

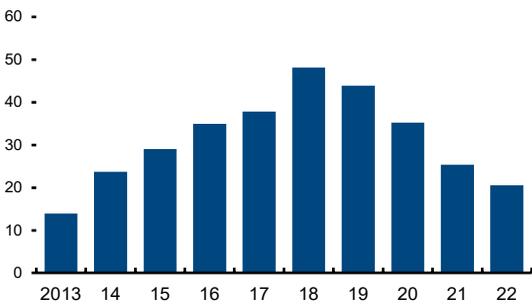
State Gross Domestic Product

Cumulative Growth 2012-2022 66.97% Rank: 10



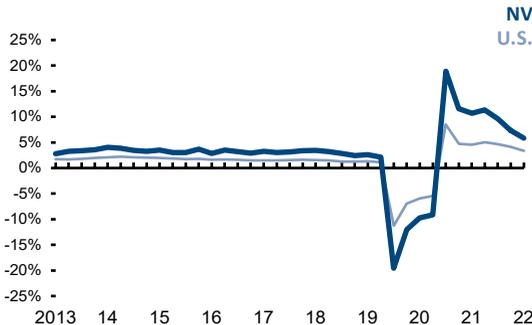
Absolute Domestic Migration

Cumulative 2013-2022 312,550 Rank: 9
(in thousands)



Non-Farm Payroll Employment

Cumulative 2012-2022 31.90% Rank: 3



13

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)

A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 13 13 5 6 7 6 10

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	0.00%	1
Top Marginal Corporate Income Tax Rate	0.62%	3
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$0.00	2
Property Tax Burden (per \$1,000 of personal income)	\$21.03	10
Sales Tax Burden (per \$1,000 of personal income)	\$39.14	48
Remaining Tax Burden (per \$1,000 of personal income)	\$26.69	48
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	\$0.00	36
Debt Service as a Share of Tax Revenue	7.14%	43
Public Employees Per 10,000 of Population (full-time equivalent)	360.1	1
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	69.5	29
State Minimum Wage (federal floor is \$7.25)	\$11.25	28
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.00	13
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	2	3

New Hampshire

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX



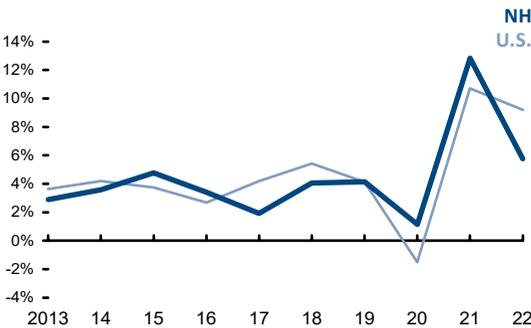
20

Economic
Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

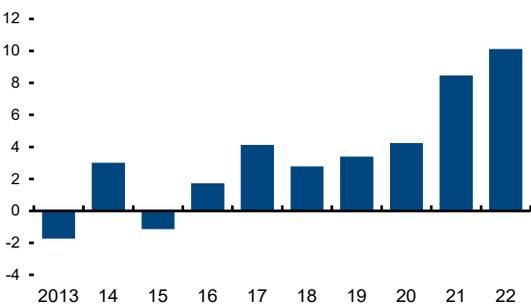
State Gross Domestic Product

Cumulative Growth 2012-2022 53.89% Rank: 20



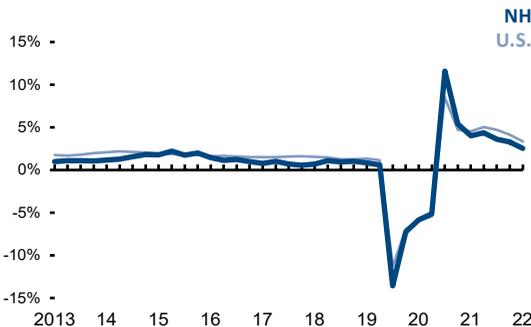
Absolute Domestic Migration

Cumulative 2013-2022 35,008 Rank: 20
(in thousands)



Non-Farm Payroll Employment

Cumulative 2012-2022 8.37% Rank: 26



19

Economic
Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 18 17 16 17 19 18 19

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	0.00%	1
Top Marginal Corporate Income Tax Rate	7.50%	33
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$0.00	2
Property Tax Burden (per \$1,000 of personal income)	\$47.20	47
Sales Tax Burden (per \$1,000 of personal income)	\$0.00	1
Remaining Tax Burden (per \$1,000 of personal income)	\$18.07	35
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	\$0.00	36
Debt Service as a Share of Tax Revenue	5.40%	26
Public Employees Per 10,000 of Population (full-time equivalent)	489.5	14
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	70.7	18
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.39	32
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

New Jersey

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX



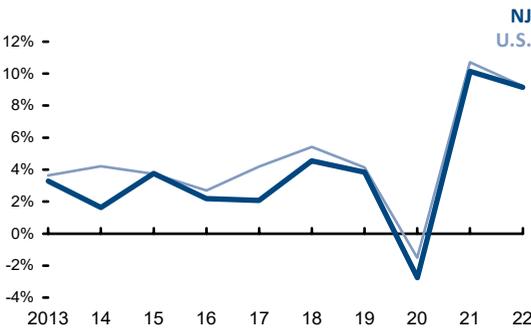
34

Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

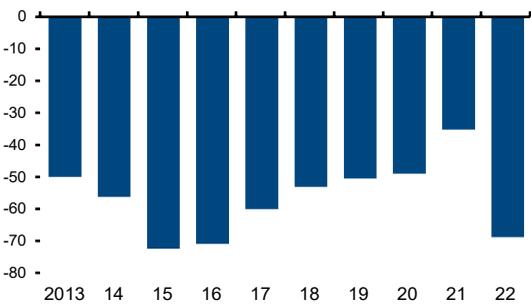
State Gross Domestic Product

Cumulative Growth 2012-2022 44.13% Rank: 33



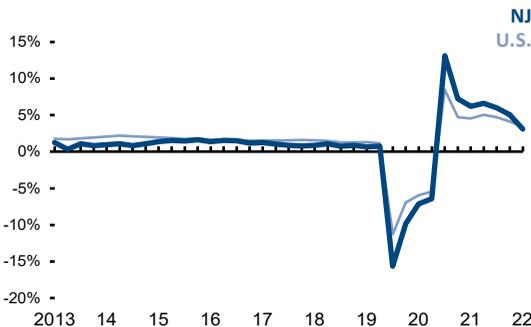
Absolute Domestic Migration

Cumulative 2013-2022 -539,521 Rank: 47
(in thousands)



Non-Farm Payroll Employment

Cumulative 2012-2022 9.88% Rank: 21



46

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 48 46 46 48 48 49 47

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	11.75%	47
Top Marginal Corporate Income Tax Rate	9.00%	43
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$24.81	45
Property Tax Burden (per \$1,000 of personal income)	\$47.72	48
Sales Tax Burden (per \$1,000 of personal income)	\$18.63	12
Remaining Tax Burden (per \$1,000 of personal income)	\$12.49	8
Estate/Inheritance Tax Levied?	Yes	50
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$1.50	20
Debt Service as a Share of Tax Revenue	4.41%	17
Public Employees Per 10,000 of Population (full-time equivalent)	509.0	25
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	65.4	43
State Minimum Wage (federal floor is \$7.25)	\$15.13	47
Average Workers' Compensation Costs (per \$100 of payroll)	\$2.44	50
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	1	15

New Mexico

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

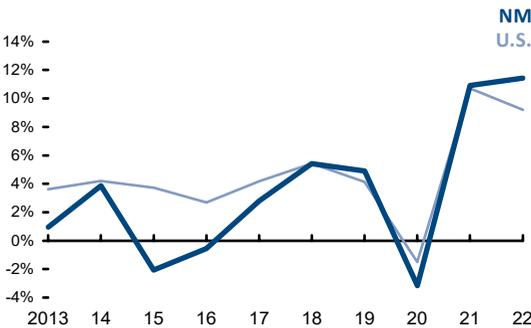
38

Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

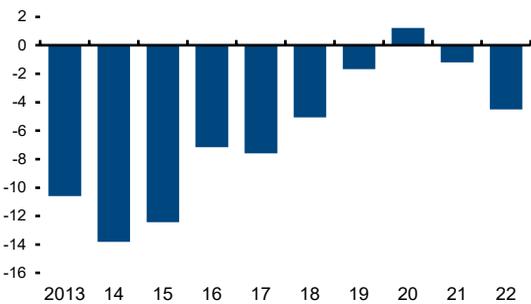
State Gross Domestic Product

Cumulative Growth 2012-2022 38.88% Rank: 41



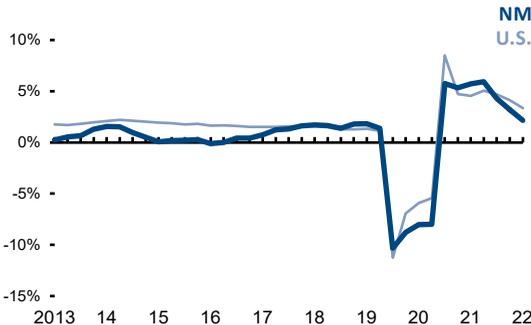
Absolute Domestic Migration

Cumulative 2013-2022 -62,795 Rank: 33
(in thousands)



Non-Farm Payroll Employment

Cumulative 2012-2022 5.48% Rank: 35



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Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 35 35 29 34 38 38 38

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	5.90%	30
Top Marginal Corporate Income Tax Rate	5.90%	20
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$13.27	38
Property Tax Burden (per \$1,000 of personal income)	\$18.95	6
Sales Tax Burden (per \$1,000 of personal income)	\$42.22	50
Remaining Tax Burden (per \$1,000 of personal income)	\$13.45	12
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	\$0.00	36
Debt Service as a Share of Tax Revenue	5.96%	34
Public Employees Per 10,000 of Population (full-time equivalent)	570.7	41
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	70.6	22
State Minimum Wage (federal floor is \$7.25)	\$12.00	30
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.27	24
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

New York

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX



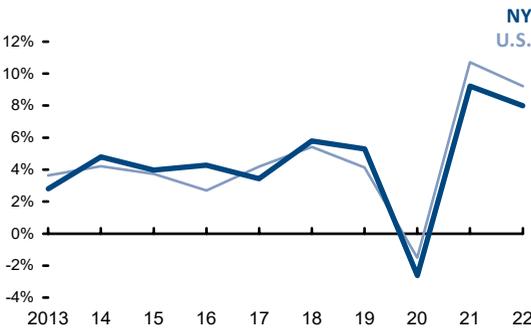
29

Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

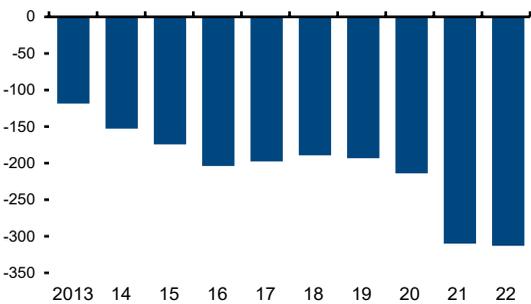
State Gross Domestic Product

Cumulative Growth 2012-2022 54.58% Rank: 18



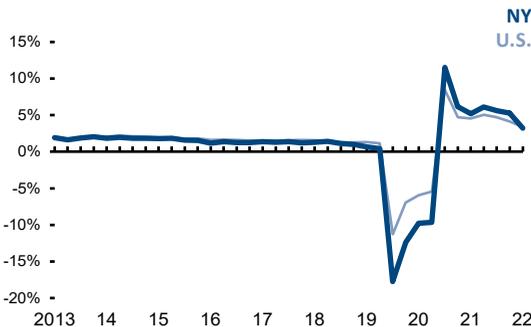
Absolute Domestic Migration

Cumulative 2013-2022 -1,967,607 Rank: 50
(in thousands)



Non-Farm Payroll Employment

Cumulative 2012-2022 8.28% Rank: 27



50

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 50 50 50 50 50 50 50

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	14.78%	50
Top Marginal Corporate Income Tax Rate	18.28%	50
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$11.72	34
Property Tax Burden (per \$1,000 of personal income)	\$45.15	46
Sales Tax Burden (per \$1,000 of personal income)	\$22.15	24
Remaining Tax Burden (per \$1,000 of personal income)	\$15.92	26
Estate/Inheritance Tax Levied?	Yes	50
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	\$0.00	36
Debt Service as a Share of Tax Revenue	8.73%	49
Public Employees Per 10,000 of Population (full-time equivalent)	602.1	44
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	67.7	36
State Minimum Wage (federal floor is \$7.25)	\$15.00	44
Average Workers' Compensation Costs (per \$100 of payroll)	\$2.15	47
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

North Carolina

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX



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Economic Performance Rank

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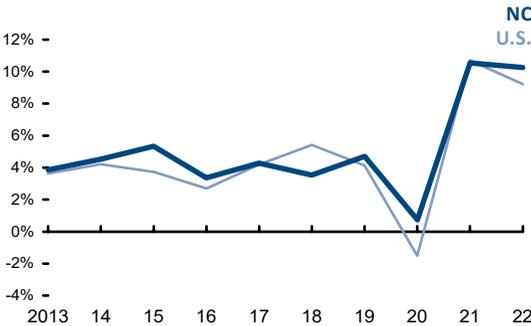
Economic Outlook Rank

Economic Performance Rank (1=best 50=worst)

A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

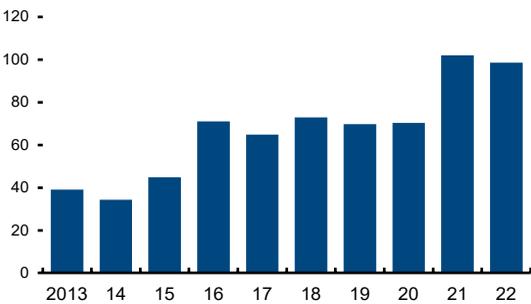
State Gross Domestic Product

Cumulative Growth 2012-2022 64.03% Rank: 14



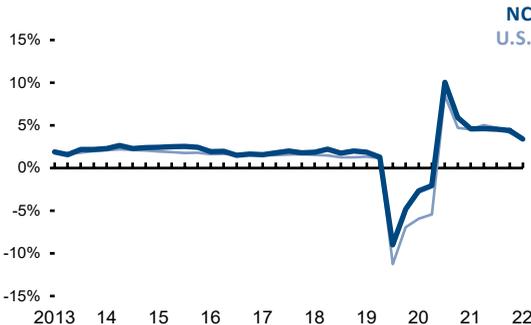
Absolute Domestic Migration

Cumulative 2013-2022 667,158 Rank: 4
(in thousands)



Non-Farm Payroll Employment

Cumulative 2012-2022 20.64% Rank: 11



Economic Outlook Rank (1=best 50=worst)

A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 3 7 6 5 5 2 2

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	4.50%	16
Top Marginal Corporate Income Tax Rate	2.50%	4
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$7.65	21
Property Tax Burden (per \$1,000 of personal income)	\$20.71	9
Sales Tax Burden (per \$1,000 of personal income)	\$23.83	28
Remaining Tax Burden (per \$1,000 of personal income)	\$15.22	19
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$0.64	28
Debt Service as a Share of Tax Revenue	4.10%	13
Public Employees Per 10,000 of Population (full-time equivalent)	517.7	31
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	70.9	16
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.16	21
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	1	15

North Dakota

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

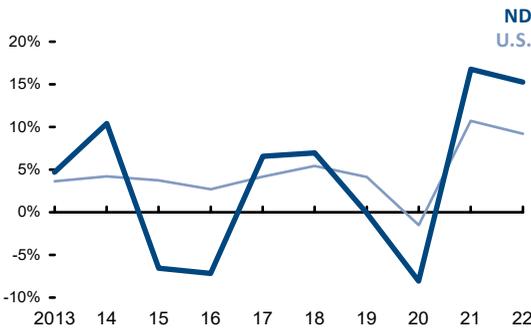


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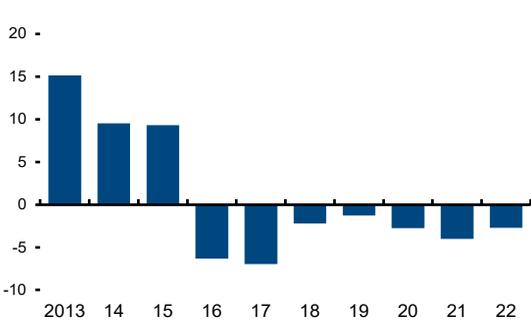
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

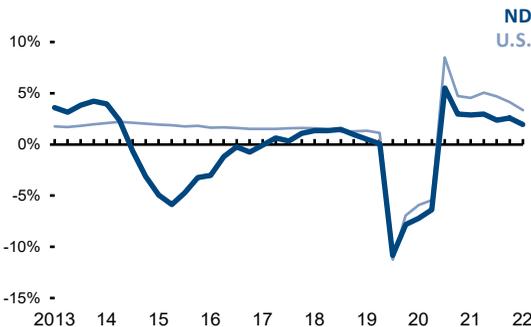
State Gross Domestic Product
Cumulative Growth 2012-2022 41.35% Rank: 38



Absolute Domestic Migration
Cumulative 2013-2022 7,682 Rank: 22
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 -1.64% Rank: 47



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Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 4 4 4 11 8 9 8

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	2.50%	10
Top Marginal Corporate Income Tax Rate	4.31%	8
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$10.84	28
Property Tax Burden (per \$1,000 of personal income)	\$24.50	17
Sales Tax Burden (per \$1,000 of personal income)	\$23.89	29
Remaining Tax Burden (per \$1,000 of personal income)	\$15.65	22
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$6.57	5
Debt Service as a Share of Tax Revenue	6.01%	36
Public Employees Per 10,000 of Population (full-time equivalent)	633.8	46
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	72.6	6
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$0.58	1
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

Ohio

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

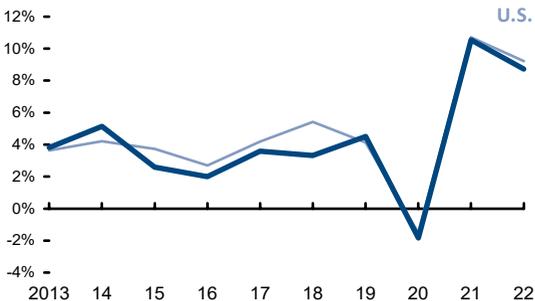


33

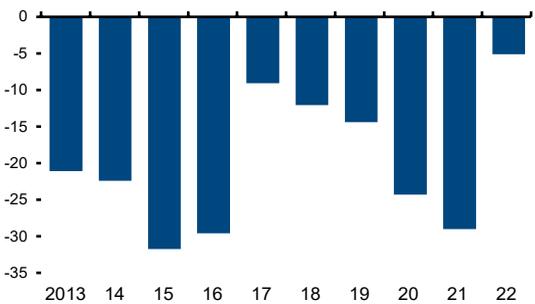
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

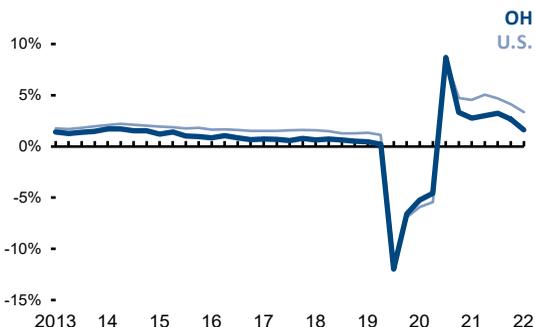
State Gross Domestic Product
Cumulative Growth 2012-2022 50.74% Rank: 24



Absolute Domestic Migration
Cumulative 2013-2022 -189,265 Rank: 41
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 6.07% Rank: 34



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Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 19 21 24 29 28 19 20

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	6.00%	33
Top Marginal Corporate Income Tax Rate	3.64%	6
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$12.79	37
Property Tax Burden (per \$1,000 of personal income)	\$27.89	27
Sales Tax Burden (per \$1,000 of personal income)	\$22.56	25
Remaining Tax Burden (per \$1,000 of personal income)	\$16.42	29
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$2.05	19
Debt Service as a Share of Tax Revenue	5.96%	35
Public Employees Per 10,000 of Population (full-time equivalent)	489.1	13
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	67.7	35
State Minimum Wage (federal floor is \$7.25)	\$10.45	24
Average Workers' Compensation Costs (per \$100 of payroll)	\$0.77	4
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	1	15

Oklahoma

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

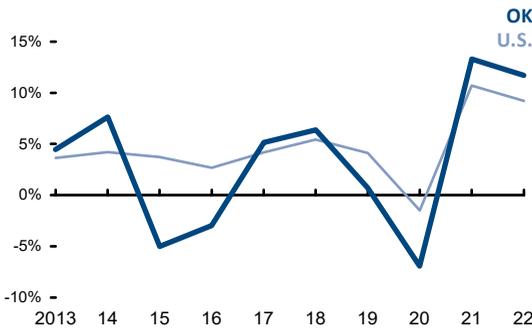


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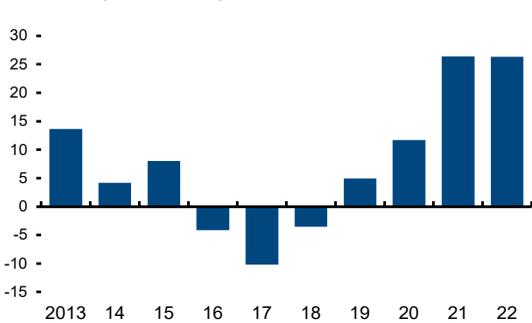
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

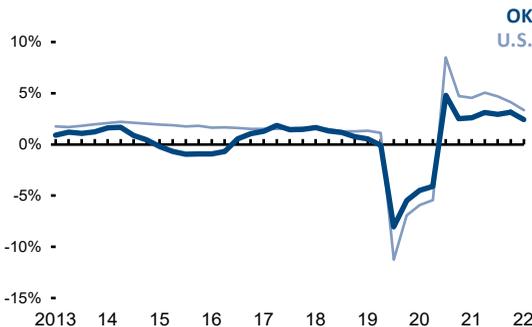
State Gross Domestic Product
Cumulative Growth 2012-2022 37.55% Rank: 44



Absolute Domestic Migration
Cumulative 2013-2022 77,275 Rank: 16
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 5.35% Rank: 39



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Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 16 16 13 9 3 4 5

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	4.75%	19
Top Marginal Corporate Income Tax Rate	4.00%	7
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$7.17	20
Property Tax Burden (per \$1,000 of personal income)	\$17.42	4
Sales Tax Burden (per \$1,000 of personal income)	\$27.02	37
Remaining Tax Burden (per \$1,000 of personal income)	\$15.98	28
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$1.05	23
Debt Service as a Share of Tax Revenue	3.57%	6
Public Employees Per 10,000 of Population (full-time equivalent)	515.9	30
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	71.2	14
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.41	34
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	1	15

Oregon

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

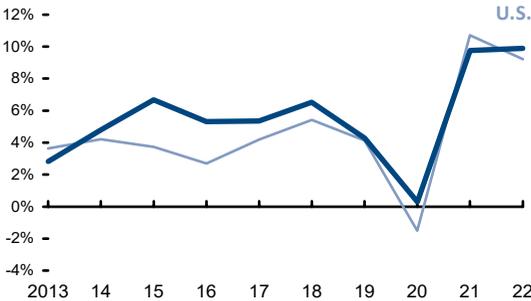


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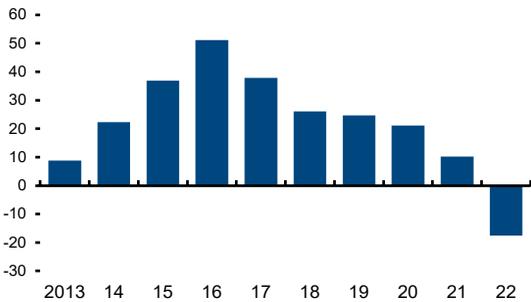
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

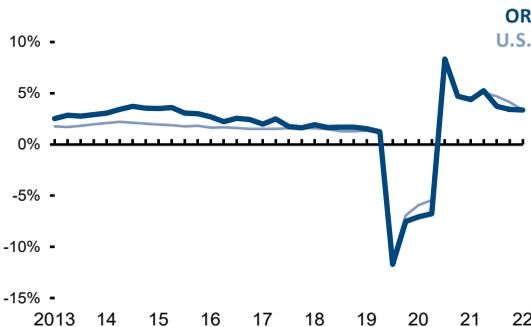
State Gross Domestic Product
Cumulative Growth 2012-2022 71.31% Rank: 6



Absolute Domestic Migration
Cumulative 2013-2022 221,420 Rank: 12
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 18.87% Rank: 14



42

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

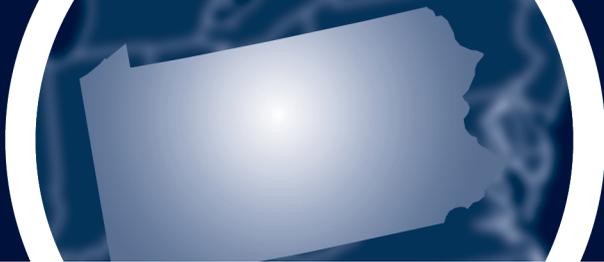
Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 41 41 44 42 44 41 43

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	14.69%	49
Top Marginal Corporate Income Tax Rate	15.70%	49
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$38.90	49
Property Tax Burden (per \$1,000 of personal income)	\$30.38	33
Sales Tax Burden (per \$1,000 of personal income)	\$0.00	1
Remaining Tax Burden (per \$1,000 of personal income)	\$28.57	49
Estate/Inheritance Tax Levied?	Yes	50
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$0.15	32
Debt Service as a Share of Tax Revenue	5.38%	25
Public Employees Per 10,000 of Population (full-time equivalent)	496.3	18
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	69.9	25
State Minimum Wage (federal floor is \$7.25)	\$14.20	41
Average Workers' Compensation Costs (per \$100 of payroll)	\$0.93	10
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	2	3

Pennsylvania

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

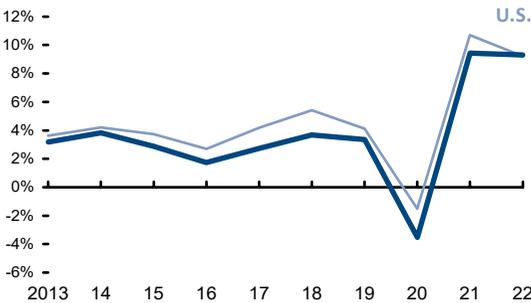


42

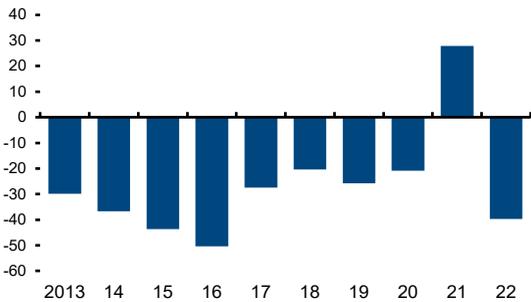
Economic
Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

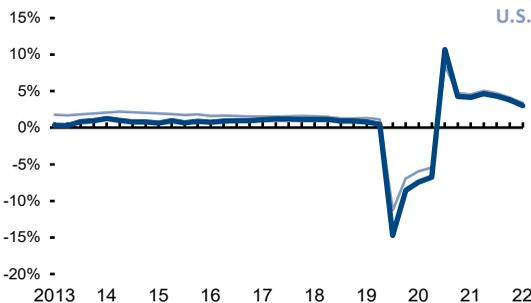
State Gross Domestic Product
Cumulative Growth 2012-2022 42.47% Rank: 35



Absolute Domestic Migration
Cumulative 2013-2022 -266,972 Rank: 46
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 5.40% Rank: 37



35

Economic
Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 38 38 38 38 36 37 35

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	6.86%	37
Top Marginal Corporate Income Tax Rate	15.31%	48
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$0.00	2
Property Tax Burden (per \$1,000 of personal income)	\$26.70	21
Sales Tax Burden (per \$1,000 of personal income)	\$17.91	10
Remaining Tax Burden (per \$1,000 of personal income)	\$22.35	43
Estate/Inheritance Tax Levied?	Yes	50
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$0.32	30
Debt Service as a Share of Tax Revenue	5.57%	28
Public Employees Per 10,000 of Population (full-time equivalent)	417.6	4
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	66.6	39
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.27	24
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

Rhode Island

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

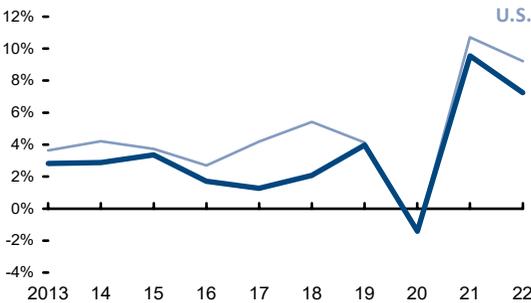


41

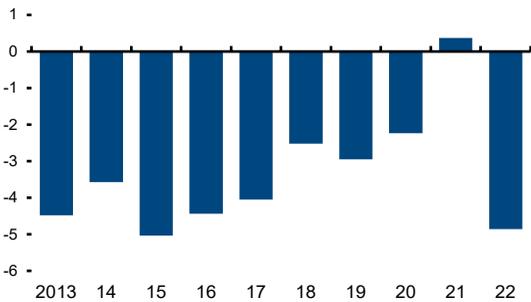
Economic
Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

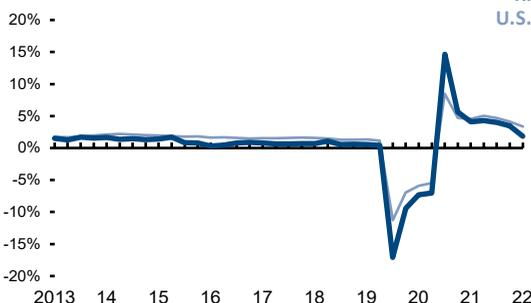
State Gross Domestic Product
Cumulative Growth 2012-2022 38.42% Rank: 42



Absolute Domestic Migration
Cumulative 2013-2022 -33,755 Rank: 28
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 5.25% Rank: 40



39

Economic
Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 36 39 43 43 41 40 40

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	5.99%	32
Top Marginal Corporate Income Tax Rate	7.00%	30
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$11.55	32
Property Tax Burden (per \$1,000 of personal income)	\$39.75	44
Sales Tax Burden (per \$1,000 of personal income)	\$19.65	16
Remaining Tax Burden (per \$1,000 of personal income)	\$15.68	23
Estate/Inheritance Tax Levied?	Yes	50
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	\$0.00	36
Debt Service as a Share of Tax Revenue	7.46%	45
Public Employees Per 10,000 of Population (full-time equivalent)	430.2	6
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	70.5	24
State Minimum Wage (federal floor is \$7.25)	\$14.00	37
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.62	40
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	2	3

South Carolina

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

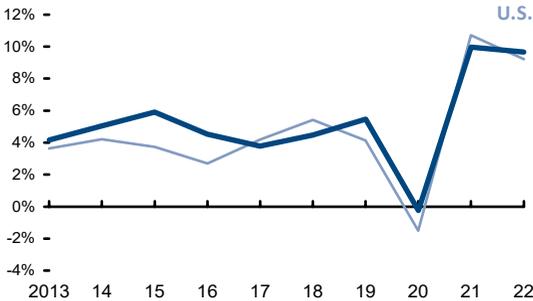


10

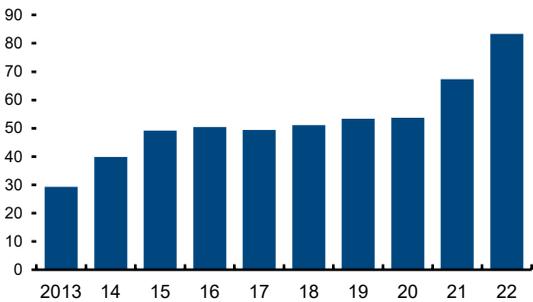
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
 A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

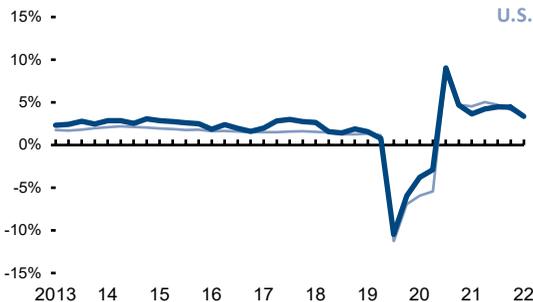
State Gross Domestic Product
 Cumulative Growth 2012-2022 66.58% Rank: 11



Absolute Domestic Migration
 Cumulative 2013-2022 527,178 Rank: 5
 (in thousands)



Non-Farm Payroll Employment
 Cumulative 2012-2022 20.81% Rank: 10



24

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
 A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 27 33 32 32 24 26 21

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	6.40%	35
Top Marginal Corporate Income Tax Rate	5.00%	15
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$21.70	44
Property Tax Burden (per \$1,000 of personal income)	\$27.17	26
Sales Tax Burden (per \$1,000 of personal income)	\$20.54	21
Remaining Tax Burden (per \$1,000 of personal income)	\$15.69	24
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$3.21	13
Debt Service as a Share of Tax Revenue	5.93%	33
Public Employees Per 10,000 of Population (full-time equivalent)	502.0	23
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	67.6	37
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.35	29
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	1	15

South Dakota

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX



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Economic Performance Rank

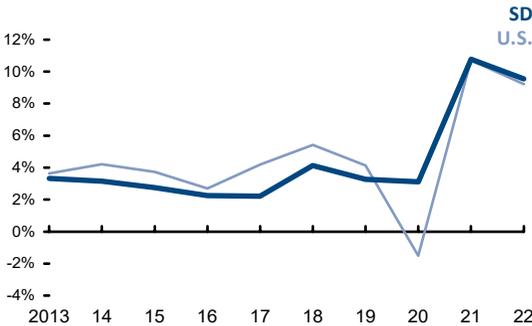
7

Economic Outlook Rank

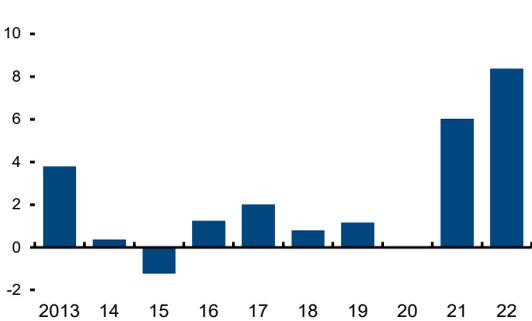
Economic Performance Rank (1=best 50=worst)
 A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

Economic Outlook Rank (1=best 50=worst)
 A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

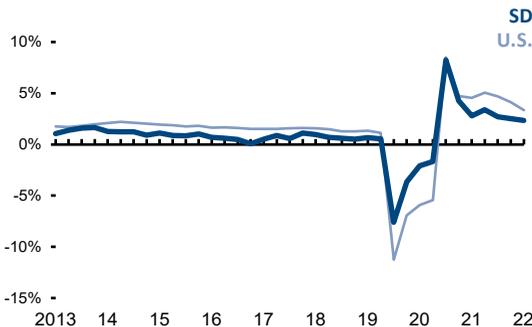
State Gross Domestic Product
 Cumulative Growth 2012-2022 53.91% Rank: 19



Absolute Domestic Migration
 Cumulative 2013-2022 22,523 Rank: 21
 (in thousands)



Non-Farm Payroll Employment
 Cumulative 2012-2022 9.65% Rank: 22



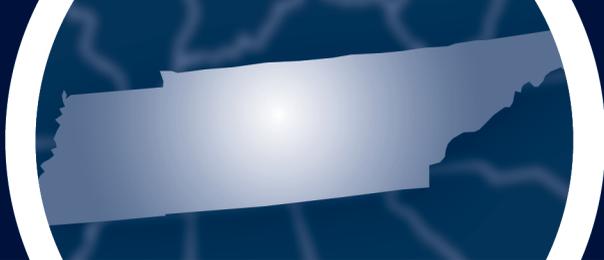
Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 12 9 7 13 10 12 14

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	0.00%	1
Top Marginal Corporate Income Tax Rate	0.00%	1
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$0.00	2
Property Tax Burden (per \$1,000 of personal income)	\$26.47	19
Sales Tax Burden (per \$1,000 of personal income)	\$29.73	41
Remaining Tax Burden (per \$1,000 of personal income)	\$16.85	31
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$2.80	15
Debt Service as a Share of Tax Revenue	5.19%	24
Public Employees Per 10,000 of Population (full-time equivalent)	519.6	32
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	72.0	10
State Minimum Wage (federal floor is \$7.25)	\$11.20	27
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.30	26
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	1	15

Tennessee

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX



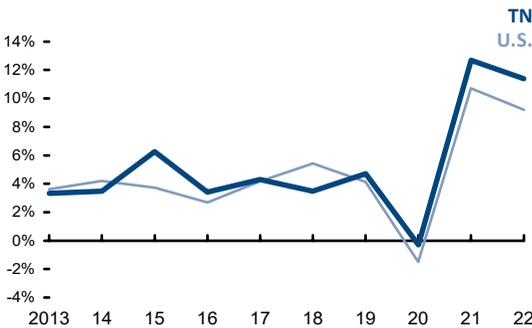
12

Economic
Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

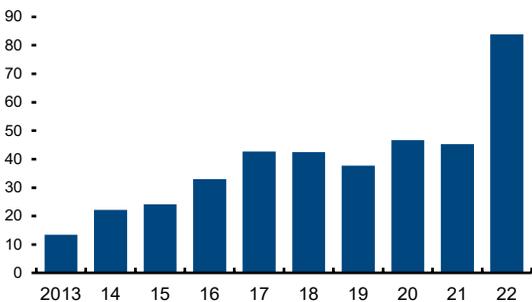
State Gross Domestic Product

Cumulative Growth 2012-2022 66.15% Rank: 12



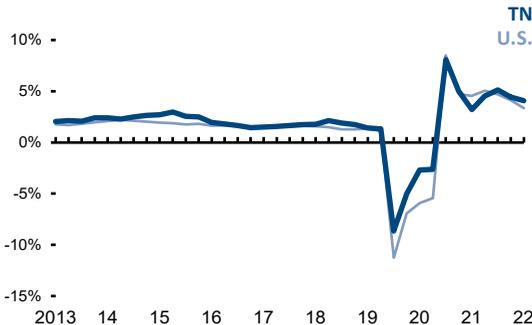
Absolute Domestic Migration

Cumulative 2013-2022 391,331 Rank: 6
(in thousands)



Non-Farm Payroll Employment

Cumulative 2012-2022 19.81% Rank: 13



12

Economic
Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 5 12 8 8 12 13 11

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	0.00%	1
Top Marginal Corporate Income Tax Rate	6.50%	25
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$0.00	2
Property Tax Burden (per \$1,000 of personal income)	\$16.95	3
Sales Tax Burden (per \$1,000 of personal income)	\$34.48	45
Remaining Tax Burden (per \$1,000 of personal income)	\$19.28	37
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	\$0.00	36
Debt Service as a Share of Tax Revenue	6.39%	39
Public Employees Per 10,000 of Population (full-time equivalent)	470.9	9
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	68.3	34
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.03	17
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	2	3

Texas

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

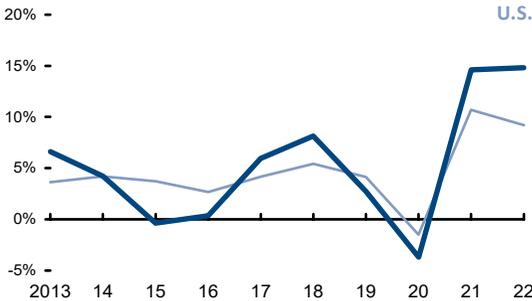


6

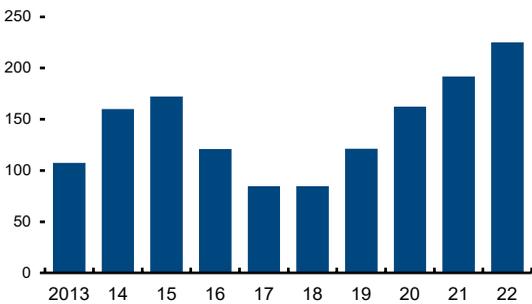
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

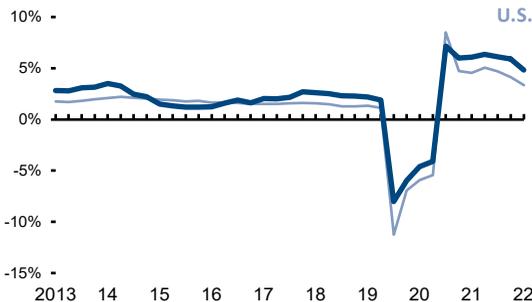
State Gross Domestic Product
Cumulative Growth 2012-2022 65.77% Rank: 13
TX
U.S.



Absolute Domestic Migration
Cumulative 2013-2022 1,430,301 Rank: 2
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 24.12% Rank: 6
TX
U.S.



6

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023
ECONOMIC OUTLOOK RANK 9 14 15 15 9 11 13

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	0.00%	1
Top Marginal Corporate Income Tax Rate	2.56%	5
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$0.00	2
Property Tax Burden (per \$1,000 of personal income)	\$38.38	43
Sales Tax Burden (per \$1,000 of personal income)	\$26.37	36
Remaining Tax Burden (per \$1,000 of personal income)	\$13.73	14
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$4.63	6
Debt Service as a Share of Tax Revenue	8.50%	48
Public Employees Per 10,000 of Population (full-time equivalent)	515.8	29
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	67.1	38
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$0.88	9
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	2	3

Utah

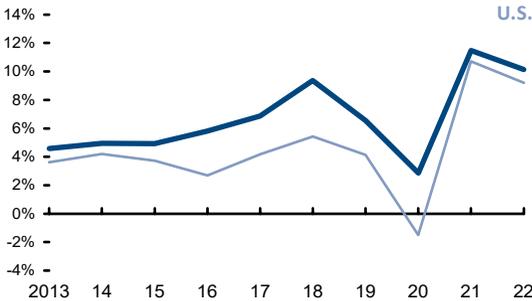
2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

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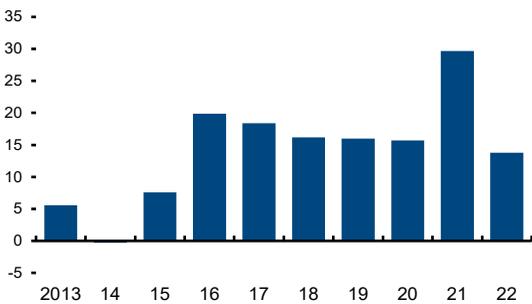
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

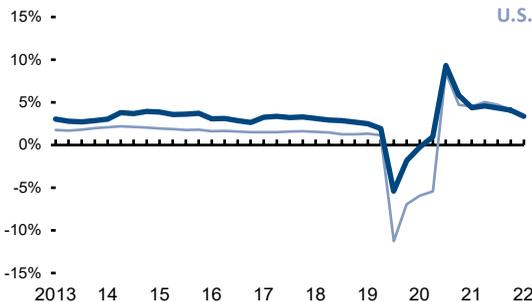
State Gross Domestic Product
Cumulative Growth 2012-2022 91.62% Rank: 1
UT
U.S.



Absolute Domestic Migration
Cumulative 2013-2022 142,503 Rank: 13
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 33.40% Rank: 1
UT
U.S.



1

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 1 1 1 1 1 1 1

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	4.65%	17
Top Marginal Corporate Income Tax Rate	4.65%	11
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$0.39	12
Property Tax Burden (per \$1,000 of personal income)	\$22.64	13
Sales Tax Burden (per \$1,000 of personal income)	\$28.06	38
Remaining Tax Burden (per \$1,000 of personal income)	\$12.27	7
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$4.56	7
Debt Service as a Share of Tax Revenue	3.81%	7
Public Employees Per 10,000 of Population (full-time equivalent)	492.8	17
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	70.7	19
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$0.86	6
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	1	15

Vermont

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX



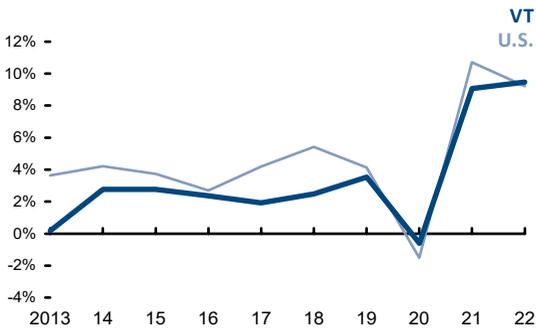
39

Economic
Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

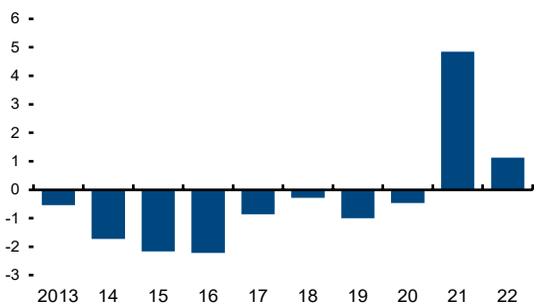
State Gross Domestic Product

Cumulative Growth 2012-2022 38.90% Rank: 40



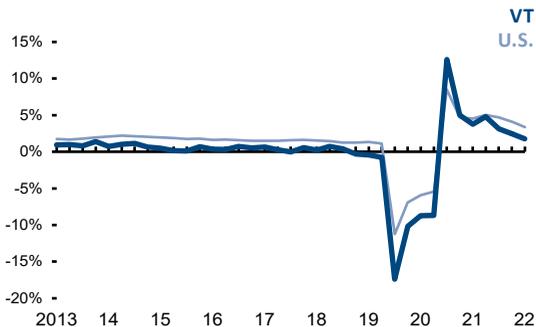
Absolute Domestic Migration

Cumulative 2013-2022 (in thousands) -3,265 Rank: 24



Non-Farm Payroll Employment

Cumulative 2012-2022 -0.70% Rank: 46



49

Economic
Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 49 49 49 49 49 47 49

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	8.75%	42
Top Marginal Corporate Income Tax Rate	8.50%	40
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$25.38	46
Property Tax Burden (per \$1,000 of personal income)	\$50.10	50
Sales Tax Burden (per \$1,000 of personal income)	\$13.52	7
Remaining Tax Burden (per \$1,000 of personal income)	\$26.21	47
Estate/Inheritance Tax Levied?	Yes	50
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	\$1.02	50
Debt Service as a Share of Tax Revenue	3.16%	3
Public Employees Per 10,000 of Population (full-time equivalent)	589.4	42
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	71.7	11
State Minimum Wage (federal floor is \$7.25)	\$13.67	36
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.98	45
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

Virginia

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

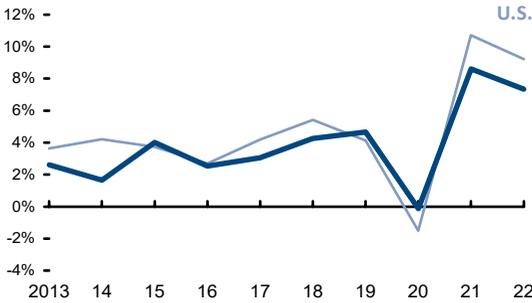


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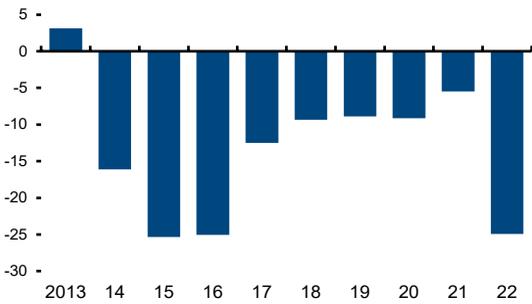
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

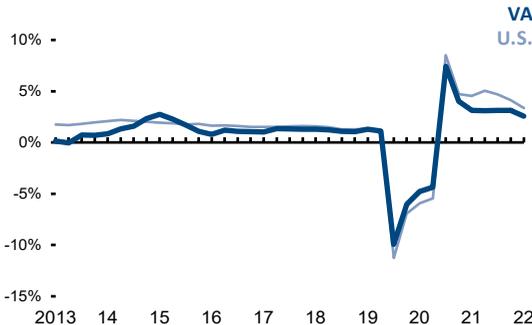
State Gross Domestic Product
Cumulative Growth 2012-2022 45.61% Rank: 31



Absolute Domestic Migration
Cumulative 2013-2022 -133,621 Rank: 39
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 9.25% Rank: 23



22

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 11 10 14 16 17 24 18

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	5.75%	26
Top Marginal Corporate Income Tax Rate	7.58%	35
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$10.28	26
Property Tax Burden (per \$1,000 of personal income)	\$29.70	30
Sales Tax Burden (per \$1,000 of personal income)	\$14.60	9
Remaining Tax Burden (per \$1,000 of personal income)	\$18.29	36
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$2.05	18
Debt Service as a Share of Tax Revenue	4.63%	18
Public Employees Per 10,000 of Population (full-time equivalent)	525.8	35
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	71.3	12
State Minimum Wage (federal floor is \$7.25)	\$12.00	30
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.01	15
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

Washington

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

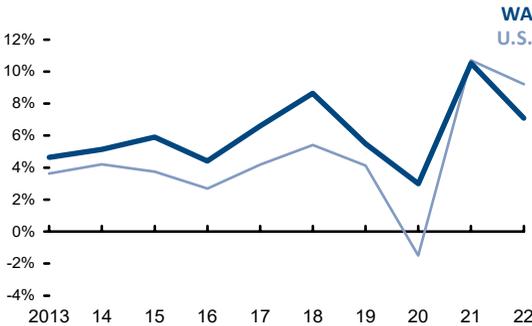


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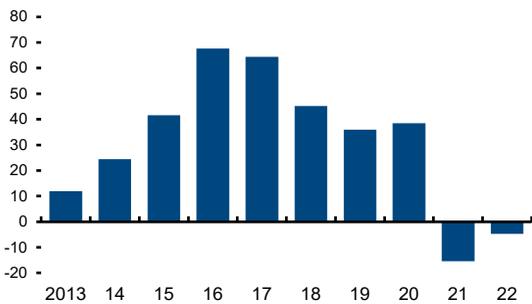
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

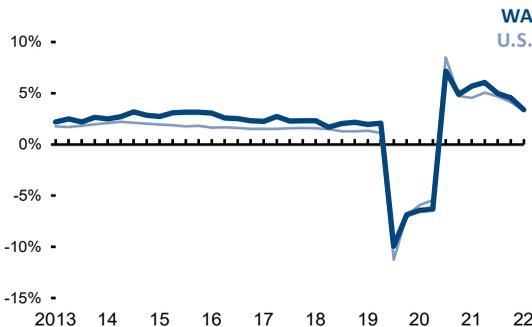
State Gross Domestic Product
Cumulative Growth 2012-2022 81.14% Rank: 3



Absolute Domestic Migration
Cumulative 2013-2022 309,508 Rank: 10
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 20.95% Rank: 9



37

Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 40 37 37 39 37 39 34

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	0.00%	1
Top Marginal Corporate Income Tax Rate	6.57%	28
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$0.00	2
Property Tax Burden (per \$1,000 of personal income)	\$26.65	20
Sales Tax Burden (per \$1,000 of personal income)	\$32.62	43
Remaining Tax Burden (per \$1,000 of personal income)	\$22.42	44
Estate/Inheritance Tax Levied?	Yes	50
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$0.02	35
Debt Service as a Share of Tax Revenue	7.24%	44
Public Employees Per 10,000 of Population (full-time equivalent)	505.9	24
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	69.8	26
State Minimum Wage (federal floor is \$7.25)	\$16.28	50
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.31	27
Right-to-Work State? (option to join or support a union)	No	50
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	2	3

West Virginia

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

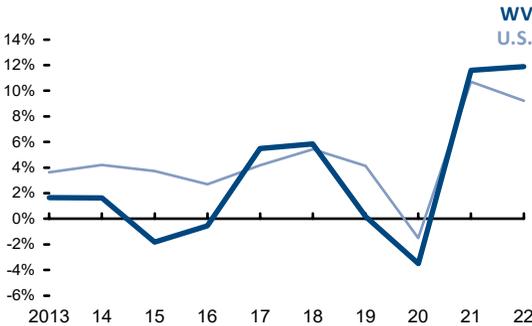


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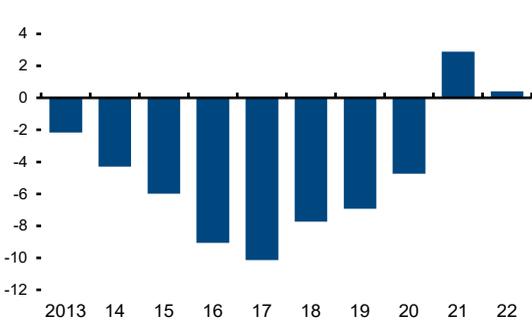
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

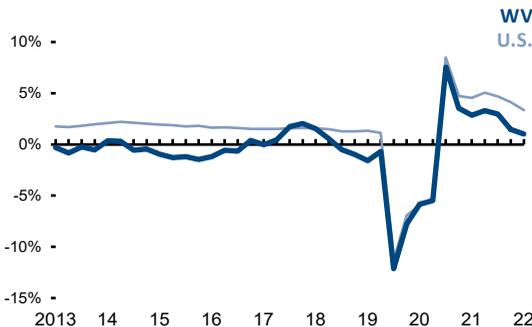
State Gross Domestic Product
Cumulative Growth 2012-2022 35.93% Rank: 46



Absolute Domestic Migration
Cumulative 2013-2022 -47,753 Rank: 31
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 -4.29% Rank: 50



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Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 31 30 31 28 32 25 28

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	5.12%	22
Top Marginal Corporate Income Tax Rate	6.50%	25
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$12.25	36
Property Tax Burden (per \$1,000 of personal income)	\$22.75	14
Sales Tax Burden (per \$1,000 of personal income)	\$19.05	14
Remaining Tax Burden (per \$1,000 of personal income)	\$23.75	46
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$12.56	2
Debt Service as a Share of Tax Revenue	4.99%	22
Public Employees Per 10,000 of Population (full-time equivalent)	568.9	40
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	63.3	45
State Minimum Wage (federal floor is \$7.25)	\$8.75	21
Average Workers' Compensation Costs (per \$100 of payroll)	\$0.63	2
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

Wisconsin

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

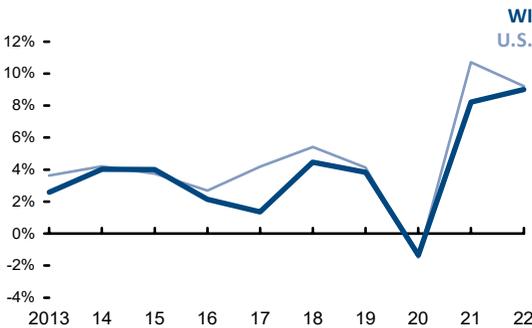


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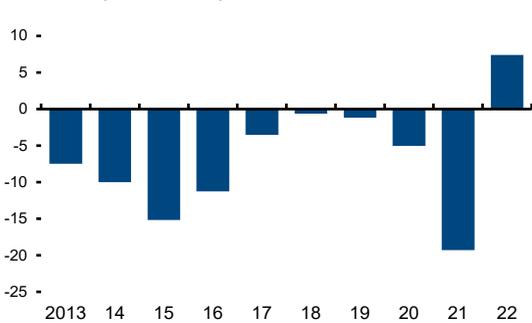
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

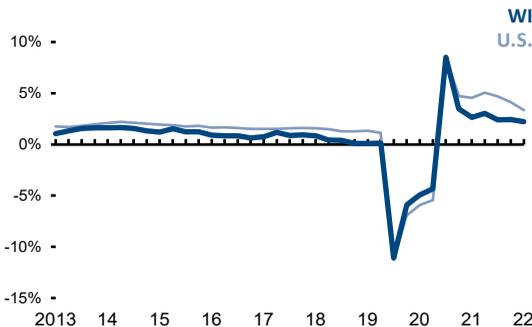
State Gross Domestic Product
Cumulative Growth 2012-2022 45.00% Rank: 32



Absolute Domestic Migration
Cumulative 2013-2022 -66,181 Rank: 34
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 6.35% Rank: 32



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Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 14 19 17 12 15 14 17

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	7.65%	40
Top Marginal Corporate Income Tax Rate	7.90%	36
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$15.19	41
Property Tax Burden (per \$1,000 of personal income)	\$30.54	34
Sales Tax Burden (per \$1,000 of personal income)	\$19.97	17
Remaining Tax Burden (per \$1,000 of personal income)	\$13.54	13
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$0.12	34
Debt Service as a Share of Tax Revenue	4.38%	16
Public Employees Per 10,000 of Population (full-time equivalent)	474.5	10
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	71.2	13
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.67	42
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	1	15

Wyoming

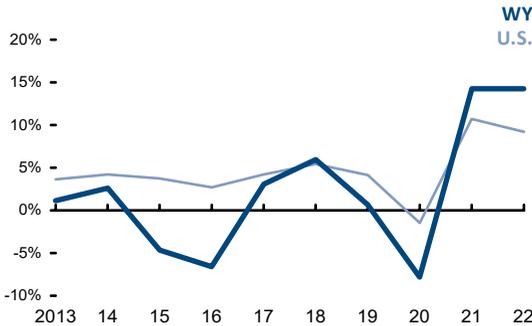
2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX

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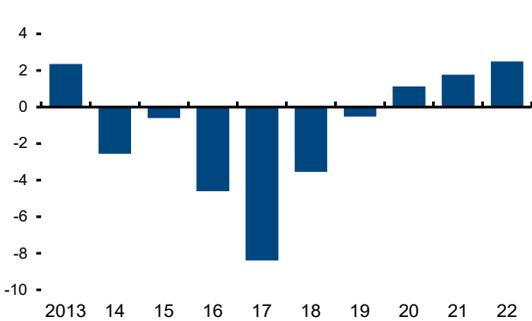
Economic Performance Rank

Economic Performance Rank (1=best 50=worst)
A backward-looking measure based on the state's performance (equal-weighted average) in the three important performance variables shown below. These variables are highly influenced by state policy.

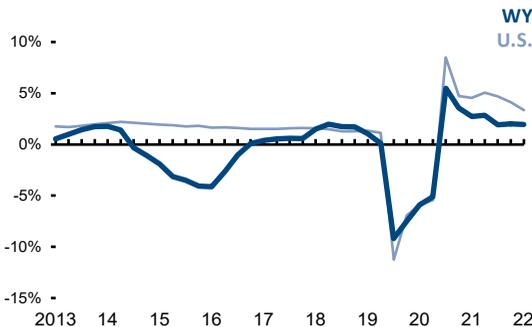
State Gross Domestic Product
Cumulative Growth 2012-2022 22.07% Rank: 48



Absolute Domestic Migration
Cumulative 2013-2022 -12,488 Rank: 26
(in thousands)



Non-Farm Payroll Employment
Cumulative 2012-2022 -2.31% Rank: 48



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Economic Outlook Rank

Economic Outlook Rank (1=best 50=worst)
A forward-looking forecast based on the state's standing (equal-weighted average) in the 15 important state policy variables shown below. Data reflect state and local rates and revenues and any effect of federal deductibility.

Historical Ranking Comparison 2017 2018 2019 2020 2021 2022 2023

ECONOMIC OUTLOOK RANK 7 8 10 2 4 10 6

Variable	Data	Rank
Top Marginal Personal Income Tax Rate	0.00%	1
Top Marginal Corporate Income Tax Rate	0.00%	1
Personal Income Tax Progressivity (change in tax liability per \$1,000 of income)	\$0.00	2
Property Tax Burden (per \$1,000 of personal income)	\$31.79	36
Sales Tax Burden (per \$1,000 of personal income)	\$21.01	23
Remaining Tax Burden (per \$1,000 of personal income)	\$12.73	10
Estate/Inheritance Tax Levied?	No	1
Recently Legislated Tax Changes (2022 & 2023, per \$1,000 of personal income)	-\$0.30	31
Debt Service as a Share of Tax Revenue	2.14%	1
Public Employees Per 10,000 of Population (full-time equivalent)	854.3	50
State Liability System Survey (tort litigation treatment, judicial impartiality, etc.)	73.1	4
State Minimum Wage (federal floor is \$7.25)	\$7.25	1
Average Workers' Compensation Costs (per \$100 of payroll)	\$1.86	44
Right-to-Work State? (option to join or support a union)	Yes	1
Number of Tax Expenditure Limits (0=least/worst 3=most/best)	0	32

Appendix

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX: Economic Outlook Methodology

In previous editions of this report, we introduced 15 policy variables that have a proven impact on the migration of capital — both investment and human — into and out of states. The end result of an equal-weighted combination of these variables is the 2024 ALEC-Laffer Economic Outlook ranking of the states. Each of these factors is influenced directly by state lawmakers through the legislative process. The 15 factors and a basic description of their purposes, sourcing and subsequent calculation methodologies are as follows:

HIGHEST MARGINAL PERSONAL INCOME TAX RATE

This variable includes local taxes, if any, and any impact of federal deductibility, if allowed. A state's largest city is used as a proxy for local tax rates. Data were drawn from Tax Analysts, Federation of Tax Administrators and individual state tax return forms. Tax rates are as of January 1, 2024.

HIGHEST MARGINAL CORPORATE INCOME TAX RATE

This variable includes local taxes, if any, and includes the effect of federal deductibility, if allowed. A state's largest city is used as a proxy for local tax rates. In the case of gross receipts or business franchise taxes, an effective tax rate is approximated using NIPA profits, rental and proprietor's income and gross domestic product data. For an explanation of the estimation of Texas' franchise tax, see note below. The Texas franchise tax is not a traditional gross receipts tax, but is instead a "margin" tax with more than one rate. A margin tax creates less distortion than a gross receipts tax. Therefore, we believe the best measurement for an effective corporate tax rate for Texas is to average the 4.5648 percent measure we would use if the tax were a gross receipts tax and the 0.75 percent highest rate on its margin tax, leading to our measure of 2.66 percent. Data were drawn from Tax Analysts, Federation of Tax Administrators, individual state tax return forms and the Bureau of Economic Analysis. Tax rates are as of January 1, 2024.

PERSONAL INCOME TAX PROGRESSIVITY

This variable is measured as the difference between the average tax liability per \$1,000, at in-

comes of \$50,000 and \$150,000. The tax liabilities are measured using a combination of effective tax rates, exemptions, and deductions at both state and federal levels, which are calculations from Laffer Associates. Tax rates are as of January 1, 2024.

PROPERTY TAX BURDEN

This variable is calculated by taking tax revenues from state and local property taxes per \$1,000 of personal income. We have used U.S. Census Bureau data, for which the most recent year available is 2021. These data were released in October 2023.

SALES TAX BURDEN

This variable is calculated by taking tax revenues from state and local sales taxes per \$1,000 of personal income. Sales taxes taken into consideration include the general sales tax and specific sales taxes. We use U.S. Census Bureau Data, for which the most recent year available is 2021. Where appropriate, gross receipts or business franchise taxes, counted as sales taxes in the Census data, are subtracted from a state's total sales taxes in order to avoid double-counting tax burden in a state. These data were released in October 2023.

REMAINING TAX BURDEN

This variable is calculated by taking tax revenues from state and local taxes — excluding personal income, corporate income (including corporate license), property, sales and severance per \$1,000 of personal income. We use U.S. Census Bureau Data, for which the most recent year available is 2021. These data were released in October 2023.

ESTATE OR INHERITANCE TAX

This variable assesses if a state levies an estate or inheritance tax. We chose to score states based on either a “yes” for the presence of a state-level estate or inheritance tax, or a “no” for the lack thereof. Data are drawn from McGuire Woods LLP, “State Death Tax Chart” and indicate the presence of an estate or inheritance tax as of January 1, 2024.

RECENTLY LEGISLATED TAX CHANGES

This variable calculates each state’s relative change in tax burden over a two-year period (in this case, the 2022 and 2023 legislative sessions) for the next fiscal year, using revenue estimates of legislated tax changes per \$1,000 of personal income. Personal income data are drawn from 2022. This timeframe ensures that tax changes will still be reflected in a state’s ranking despite lags in the tax revenue data. ALEC and Laffer Associates calculations use raw data from state legislative fiscal notes and other sources.

DEBT SERVICE AS A SHARE OF TAX REVENUE

This variable calculates interest paid on state and local debt as a percentage of state and local total tax revenue. This information comes from 2021 U.S. Census Bureau data. These data were released in October 2023.

PUBLIC EMPLOYEES PER 10,000 RESIDENTS

This variable shows the full-time equivalent state and local public employees per 10,000 of population. This information comes from 2022 U.S. Census Bureau data. These data were released in June 2023.

QUALITY OF STATE LEGAL SYSTEM

This variable ranks tort systems by state. Information comes from the U.S. Chamber of Commerce Institute for Legal Reform 2019 Lawsuit Climate Survey.

STATE MINIMUM WAGE

This variable indicates minimum wage enforced on a state-by-state basis. If a state does not have a minimum wage, we use the federal minimum wage floor of \$7.25 per hour. This information comes from the U.S. Department of Labor, as of January 1, 2024.

WORKERS’ COMPENSATION COSTS

This variable highlights the 2022 Workers’ Compensation Index Rate (cost per \$100 of payroll). This survey is conducted biennially by the Oregon Department of Consumer & Business Services, Information Management Division.

RIGHT-TO-WORK STATE

This variable assesses whether or not a state allows employees to be forced to pay union dues as a condition of employment. States receive their rank based on either a “yes” for the presence of a right-to-work law or a “no” for the lack thereof. This information comes from the National Right to Work Legal Defense and Education Foundation, Inc. Right-to-work status is as of January 1, 2024.

TAX OR EXPENDITURE LIMIT

This variable measures the influence of tax and expenditure limits on state tax revenue and spending. States were ranked by the effectiveness of state tax or expenditure limits in place according to the methodology in the ALEC “Tax and Expenditure Limitations: A Check on Growing Government” publication (forthcoming). Information was sourced from state constitutions and statutes.

Appendix

2024 ALEC-LAFFER STATE ECONOMIC COMPETITIVENESS INDEX: Economic Performance Methodology

GROSS DOMESTIC PRODUCT GROWTH

This variable is calculated by observing state GDP growth figures over 10 years from 2012-2022. A percentage change formula over the 10-year timeframe generates a GDP growth figure for each state. Data are drawn from the Bureau of Economic Analysis, which were last updated in November 2023.

CUMULATIVE DOMESTIC MIGRATION

This variable is a summation of net in-migration of individuals for each state over a 10-year period from 2013-2022. Data are drawn from the U.S. Census Bureau, which were last revised in December 2023.

NON-FARM EMPLOYMENT GROWTH

This variable is calculated by observing state non-farm employment growth figures over a 10-year period, from 2012-2022. A percentage change formula over the 10-year timeframe generates a decadal non-farm employment growth rate for each state. Data are drawn from the Bureau of Labor Statistics, which were last revised in January 2024.