



REGIONAL QUARTERLY REPORT

State Personal Income and More . . .

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For information about BEA regional statistics, go to www.bea.gov.

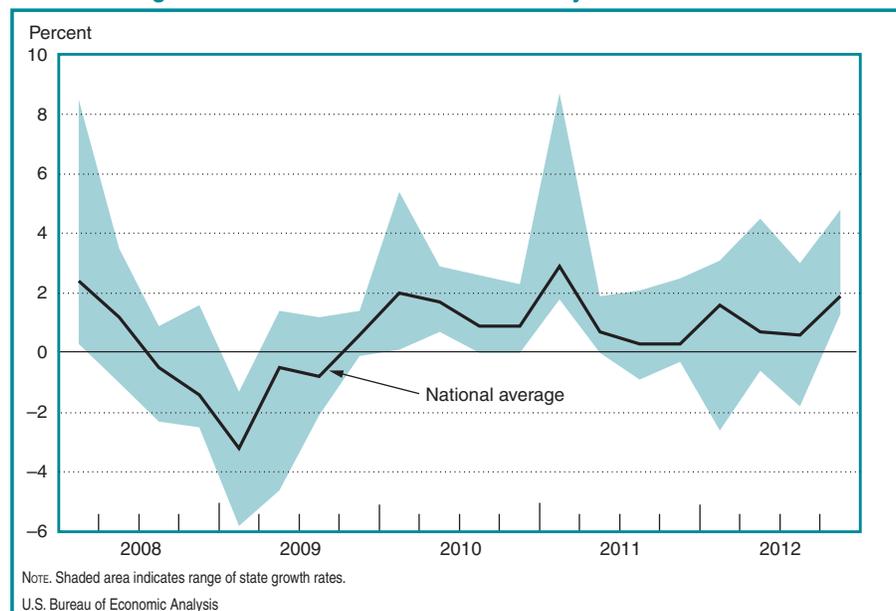
Fourth quarter of 2012

In the fourth quarter of 2012, average state personal income growth accelerated to 1.9 percent from 0.6 percent in the third quarter, the fastest pace since the first quarter of 2011 (chart 1).¹ Fourth-quarter growth ranged from 1.3 percent in West Virginia to 4.8 percent in South Dakota, the first time in seven quarters that personal income grew in every state. The inflation rate as measured by the national price index for personal consumption expenditures was 0.4 percent in the fourth quarter of 2012, the same as in the third quarter.

Much of the growth in the fourth quarter reflected federal income tax law changes affecting the timing of the receipt of certain components of personal income. In particular, tax rate increases

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

Chart 1. Range of State Personal Income Quarterly Growth Rates



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

State Personal Income, Fourth Quarter 2012

legislated for 2013 induced an acceleration of the receipt of dividends and wage bonuses from 2013 into the fourth quarter of 2012. As will be shown below, these tax law changes also affected the geographic pattern of state personal income growth.

In addition, the Midwest drought and Hurricane Sandy affected the pattern of income receipts, especially earnings, in certain states in the fourth quarter.²

Earnings overview

Nationally, earnings grew 1.1 percent in the fourth quarter of 2012, up from 0.6 percent in the third quarter. Earnings grew in all states, with the smallest gains (0.2 percent) in Minnesota and Washington state, and the largest gain (5.0 percent) in South Dakota (table A).

Fourth-quarter earnings growth in Minnesota was slow because of bonuses paid by the durable-goods manufacturing industry in the third quarter. Earnings in that industry grew \$1.2 billion in the third quarter and fell \$1.3 billion in the fourth quarter. Earnings growth in Minnesota looks stronger when viewed over a full year. Since the fourth quarter of 2011, earnings for all industries in Minnesota have grown 5.3 percent, substantially above the 4.0 percent national growth rate.

Fourth-quarter earnings growth in Washington state was also relatively slow because of special wage payments (such as bonuses and the vesting of stock grants) in the third quarter in the information and management industries.

South Dakota's strong 5.0 percent earnings growth in the fourth quarter reflected a surge in farm earnings. The adverse effects of the Midwest drought were concentrated in the third quarter in that state. In contrast, the adverse effects of the drought worsened in the fourth quarter in Illinois and Indiana. Farm income in those states fell 28 percent and 13 percent, respectively, in the fourth quarter.³

2. For New York and New Jersey, the Bureau of Economic Analysis reduced fourth-quarter wage and salary disbursements (the largest component of earnings) 0.8 percent and 0.7 percent, respectively, to reflect work interruptions caused by Hurricane Sandy that were not accounted for in the primary source data used for preliminary state-level wage and salary estimates. Preliminary estimates are based primarily on quarterly changes in *Current Employment Statistics* surveys conducted by the Bureau of Labor Statistics.

3. For the nation, the drought reduced farm inventories by \$25 billion in the fourth quarter. Crop insurance indemnity payments offset \$15 billion of the losses.

Private nonfarm earnings by industry and state

Private nonfarm earnings growth accelerated in the fourth quarter to 1.3 percent at the same time that government-sector earnings growth came to a halt. This pattern of accelerating private nonfarm earnings and slowing government earnings was also observed in most states. In the third quarter, private nonfarm earnings for the nation grew 0.6 percent and government sector earnings grew 0.3 percent.

Table A. Growth of Earnings by State

	Percent change		Dollar change (millions of dollars)	
	2012			
	III	IV	III	IV
Alabama.....	-1.2	1.0	-1,369	1,146
Alaska.....	1.2	1.0	348	281
Arizona.....	-0.6	1.2	-1,003	2,011
Arkansas.....	-0.1	1.2	-56	811
California.....	1.6	0.8	19,741	10,549
Colorado.....	0.4	1.2	646	2,230
Connecticut.....	-0.6	1.9	-864	2,813
Delaware.....	-2.3	1.2	-694	343
D.C.....	-0.1	0.7	-80	641
Florida.....	0.8	0.9	3,685	4,430
Georgia.....	0.1	1.2	155	3,344
Hawaii.....	0.0	1.3	14	569
Idaho.....	1.7	1.3	615	487
Illinois.....	0.0	0.8	141	3,437
Indiana.....	0.7	0.7	1,203	1,199
Iowa.....	0.0	1.6	-10	1,535
Kansas.....	1.1	1.8	942	1,569
Kentucky.....	-0.3	0.8	-313	881
Louisiana.....	-1.1	0.8	-1,491	1,080
Maine.....	-1.1	0.8	-373	277
Maryland.....	1.3	1.0	2,648	2,181
Massachusetts.....	0.5	1.1	1,393	3,102
Michigan.....	0.3	0.8	856	2,157
Minnesota.....	2.0	0.2	3,666	470
Mississippi.....	-0.4	1.1	-262	688
Missouri.....	0.0	1.2	63	2,100
Montana.....	0.8	1.4	202	353
Nebraska.....	1.1	2.2	657	1,378
Nevada.....	-0.1	1.4	-38	1,051
New Hampshire.....	0.2	1.0	82	430
New Jersey.....	0.4	0.9	1,253	2,798
New Mexico.....	-1.6	1.1	-784	571
New York.....	1.0	1.7	7,492	13,434
North Carolina.....	1.6	0.9	4,046	2,267
North Dakota.....	3.5	1.5	1,073	481
Ohio.....	0.0	1.0	58	3,263
Oklahoma.....	0.2	1.1	205	1,157
Oregon.....	0.5	1.0	532	1,093
Pennsylvania.....	0.5	1.0	1,821	3,743
Rhode Island.....	0.2	1.0	50	321
South Carolina.....	0.5	1.0	579	1,141
South Dakota.....	-3.0	5.0	-775	1,252
Tennessee.....	0.1	1.1	254	2,022
Texas.....	1.1	1.4	9,550	11,390
Utah.....	0.4	1.5	335	1,136
Vermont.....	-1.4	1.0	-253	179
Virginia.....	1.1	0.9	3,240	2,684
Washington.....	1.5	0.2	3,480	528
West Virginia.....	-1.5	0.4	-648	163
Wisconsin.....	-1.0	1.0	-1,689	1,677
Wyoming.....	-1.2	0.9	-236	176
United States.....	0.6	1.1	60,086	105,019

NOTE: Earnings by place of work.

State Personal Income, Fourth Quarter 2012

Nationally, the largest earnings gains in the fourth quarter were in finance, health care, and construction (table B).

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

	Percent change		Dollar change (millions of dollars)	
	2012			
	III	IV	III	IV
All industries	0.6	1.1	60,086	105,019
Private sector	0.7	1.3	54,334	104,434
Farm	7.1	2.8	6,720	2,803
Forestry, fishing, and related activities	2.4	-2.0	763	-647
Mining	0.9	0.3	1,083	310
Utilities	1.5	1.4	1,304	1,170
Construction	0.4	2.2	2,180	11,289
Durable-goods manufacturing	0.2	-0.2	1,502	-1,550
Nondurable-goods manufacturing	0.5	0.5	1,673	1,724
Wholesale trade	0.8	1.5	4,115	7,554
Retail trade	0.6	1.3	3,499	7,868
Transportation and warehousing	0.3	1.5	831	4,710
Information	1.6	0.6	5,157	1,916
Finance and insurance	-0.8	4.5	-5,329	31,081
Real estate and rental and leasing	1.2	1.9	1,904	3,149
Professional, scientific, and technical services	0.7	1.0	7,282	9,606
Management of companies and enterprises	4.0	1.4	9,887	3,562
Administrative and waste management services	0.3	1.2	1,245	4,548
Educational services	0.8	0.1	1,317	148
Health care and social assistance	0.5	1.1	5,674	12,003
Arts, entertainment, and recreation	0.1	-0.8	123	-861
Accommodation and food services	0.3	0.6	810	1,754
Other services, except public administration	0.7	0.6	2,595	2,297
Government sector	0.3	0.0	5,752	585
Federal government, civilian	0.1	0.2	214	663
Military	0.0	-0.5	36	-898
State and local government	0.5	0.1	5,502	820

Finance earnings grew \$31.1 billion in the fourth quarter after falling \$5.3 billion in the third quarter. Fourth-quarter earnings in the finance industry were boosted by accelerated bonus payments or other irregular pay in anticipation of individual income tax rate changes in 2013. Half of the national increase was concentrated in just two states: New York, where finance

earnings grew \$13.9 billion, and Connecticut, where finance earnings grew \$1.7 billion. Earnings grew more in finance than any other industry in 20 states.

Health care earnings grew \$12.0 billion in the fourth quarter, up from \$5.7 billion in the third quarter. Health care earnings grew in all but one state. In 11 states, the largest earnings gain in the fourth quarter was in health care. Even so, the percentage growth in health care has generally not kept pace with that in other industries since the recovery began. In the 3 years since the fourth quarter of 2009, health care earnings have grown at a 3.1 percent annual rate, while earnings in all other industries have grown at a 4.8 percent annual rate.

Construction earnings grew \$11.3 billion in the fourth quarter, up from \$2.2 billion in the third quarter. Construction earnings growth was strongest in Texas (\$2.4 billion) where the industry has set new earnings records for four consecutive quarters. Construction earnings grew more than any other industry in 10 states, including Alaska, Louisiana, and Wyoming.

Other industries with the largest earnings gains reflected a region's economic specialization. Professional services—the dominant private industry in Maryland, Virginia, and the District of Columbia—provided the largest earnings gains in that region. Accommodations, the dominant private industry in Nevada, provided the largest earnings gain in that state.

In Montana and North Dakota, the largest earnings gains were in industries associated with the development of energy resources: mining in North Dakota and transportation (especially railroads) in Montana.

State Personal Income, Fourth Quarter 2012

Other income

Special or accelerated dividend payments to persons in anticipation of changes in federal individual income tax rates boosted personal dividend income in the fourth quarter. The gain was largest in Washington, DC, where dividend income rose 26 percent, and it was smallest in South Dakota where dividend income grew 12 percent.

Personal current transfer receipts grew 0.6 percent in the fourth quarter, down from 1.0 percent growth in the third quarter. State unemployment insurance (UI) benefits continued to decline, having peaked in the first quarter of 2010. The net effect of the American Recovery and Reinvestment Act of 2009 on transfer receipts was \$7.2 billion in the fourth quarter, down 18 percent from the third quarter and down 82 percent from a year ago (table C).

Table C. Special Factors in State Personal Income
[Millions of dollars, annual rate]

	2011	2012	2011					
			IV	I	II	III	IV	
Homeowner assistance payments in dividends, interest, and rent.....								
Louisiana.....	200	0	200	0	0	0	0	0
Mississippi.....	200	0	200	0	0	0	0	0
United States.....	400	0	400	0	0	0	0	0
Current transfer receipts of individuals from the BP oil spill.....								
Alabama.....	84	14	49	16	20	12	8	
Florida.....	253	43	189	44	60	32	34	
Louisiana.....	138	30	126	32	44	24	20	
Mississippi.....	65	11	45	12	16	8	8	
Texas.....	31	11	23	12	16	8	8	
United States.....	571	109	432	116	156	84	78	
Net effect of ARRA on personal current transfer receipts¹.....								
Alabama.....	986	182	931	198	198	184	151	
Alaska.....	78	21	72	22	22	21	17	
Arizona.....	973	199	904	216	216	201	164	
Arkansas.....	515	88	488	96	96	89	73	
California.....	4,690	843	4,317	917	917	842	695	
Colorado.....	506	94	474	102	102	95	78	
Connecticut.....	327	79	298	85	85	79	64	
Delaware.....	117	25	109	27	27	25	20	
D.C.....	95	26	88	29	29	27	21	
Florida.....	3,316	644	3,061	700	700	646	530	
Georgia.....	1,929	355	1,819	385	385	358	293	
Hawaii.....	189	49	173	53	53	49	40	
Idaho.....	215	43	202	47	47	44	36	
Illinois.....	1,725	366	1,584	398	398	368	301	
Indiana.....	860	166	809	180	180	168	137	
Iowa.....	326	69	301	75	75	69	56	
Kansas.....	325	56	307	60	60	56	46	
Kentucky.....	676	148	634	160	160	149	121	
Louisiana.....	959	169	909	183	183	170	140	
Maine.....	162	44	148	47	47	44	36	
Maryland.....	613	124	575	134	134	125	102	
Massachusetts.....	620	156	558	170	170	156	127	
Michigan.....	1,502	372	1,349	405	405	373	304	
Minnesota.....	489	86	442	93	93	87	71	
Mississippi.....	732	115	698	124	124	116	96	
Missouri.....	855	172	800	187	187	174	142	
Montana.....	119	23	112	25	25	23	19	
Nebraska.....	194	32	184	34	34	32	26	
Nevada.....	361	62	340	68	68	63	52	
New Hampshire.....	100	19	95	21	21	19	16	
New Jersey.....	847	155	786	168	168	155	128	
New Mexico.....	371	76	347	83	83	77	63	
New York.....	2,780	636	2,555	691	691	640	521	
North Carolina.....	1,528	289	1,422	314	314	291	238	
North Dakota.....	61	11	58	12	12	11	9	
Ohio.....	1,612	353	1,497	383	383	356	290	
Oklahoma.....	581	113	546	122	122	114	93	
Oregon.....	495	139	446	151	151	140	113	
Pennsylvania.....	1,468	324	1,346	352	352	325	266	
Rhode Island.....	135	32	124	35	35	32	26	
South Carolina.....	854	163	799	177	177	164	134	
South Dakota.....	98	19	92	21	21	19	16	
Tennessee.....	1,135	240	1,062	261	261	243	198	
Texas.....	4,487	752	4,224	815	815	756	623	
Utah.....	297	50	283	54	54	50	41	
Vermont.....	63	16	58	17	17	16	13	
Virginia.....	897	162	850	175	175	163	133	
Washington.....	788	194	679	212	212	195	159	
West Virginia.....	261	58	244	63	63	58	47	
Wisconsin.....	610	135	559	147	147	136	111	
Wyoming.....	49	7	47	7	7	7	6	
United States.....	43,950	8,750	40,800	9,500	9,500	8,800	7,200	
Addendum: Price index for personal consumption expenditures (2005=100).....								
United States.....	113.8	115.8	114.6	115.3	115.5	116.0	116.4	

ARRA American Recovery and Reinvestment Act of 2009
 1. Some ARRA funding, such as for Medicaid, replaced state funding and had no net effect on personal current transfer receipts. In 2011, ARRA consisted mostly of refundable tax credits and Supplemental Nutrition Assistance Program benefits, some unemployment compensation, student financial assistance and other benefits. In 2012, ARRA consisted mostly of Supplemental Nutrition Assistance Program benefits, some unemployment compensation and refundable tax credits.

State Personal Income, 2012

Annual statistics for 2012

Average state personal income growth slowed to 3.5 percent in 2012 from 5.2 percent in 2011. State personal income growth ranged from -0.2 percent in South Dakota to 12 percent in North Dakota. Inflation, as measured by the national price index for personal consumption expenditures, fell to 1.8 percent in 2012 from 2.4 percent in 2011.

South Dakota's small decline in personal income was due to the effect of last year's drought on farm income. The drought also had relatively strong adverse effects in Nebraska, Kansas, and Iowa, all of which had below average total personal income growth in 2012. In contrast, nonfarm personal income growth in each of these states was above average.

For the third consecutive year, North Dakota had the fastest personal income growth of all states. Since 2009, personal income in North Dakota has grown at a compound annual rate of 12 percent, substantially outpacing the 4.2 percent growth rate of all other states. In 2012, mining (including oil and gas extraction) and construction accounted for 43 percent of private nonfarm earnings growth in North Dakota.

Two other energy states, Texas and Oklahoma, have also had notably faster than average personal income growth in 2012 and over the last 3 years of the recovery from the recent recession (chart 2). In contrast, Nevada's below average personal income growth in 2012 continues its below average growth since 2009 (chart 2).

Annual earnings

Net earnings (earnings net of contributions for government social insurance and adjusted for residence) grew an average 3.3 percent in 2012 after growing 5.7 percent in 2011. Net earnings growth in 2011 was boosted by a 2 percentage point reduction in the personal contribution rate for social security.¹ The reduction was one of the

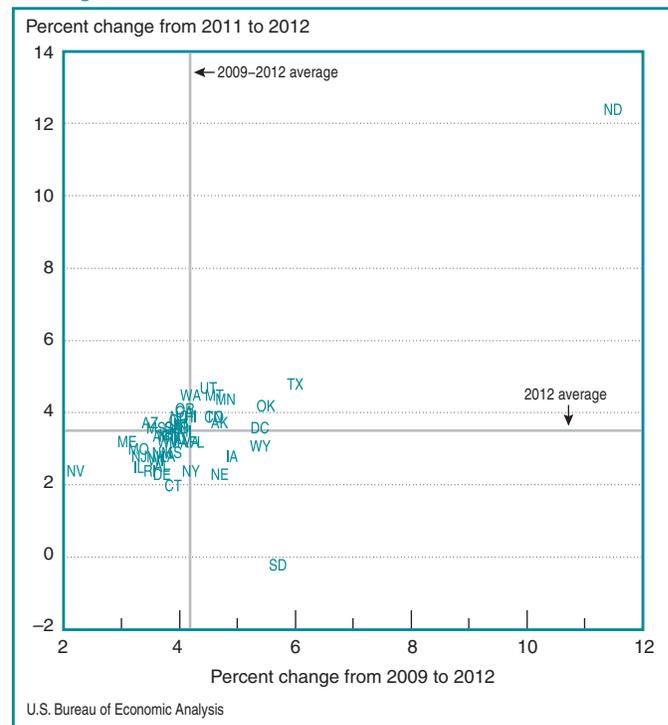
1. For the nation, employee and self-employed contributions for government social insurance fell \$90.5 billion in 2011. These contributions are subtracted in the calculation of personal income.

provisions of the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010.

Earnings grew in 20 industries in 2012, fell in 3 (farming, finance, and real estate), and was unchanged in 1 (military). Despite the 2012 decline, farm earnings in 2012 were second highest ever.

In four industries, 2012 earnings remain below the previous peak: mining, construction, nondurable-goods manufacturing, and real estate. Mining earnings in 2012 are 17 percent below the peak of 2008; construction earnings are 13 percent below the peak of 2006; nondurable-goods manufacturing earnings are 3.2 percent below the peak of 2008; and real estate earnings are 14 percent below the peak of 2005.

Chart 2. Personal Income Growth Relative to National Average, 2009–2012 and 2011–2012

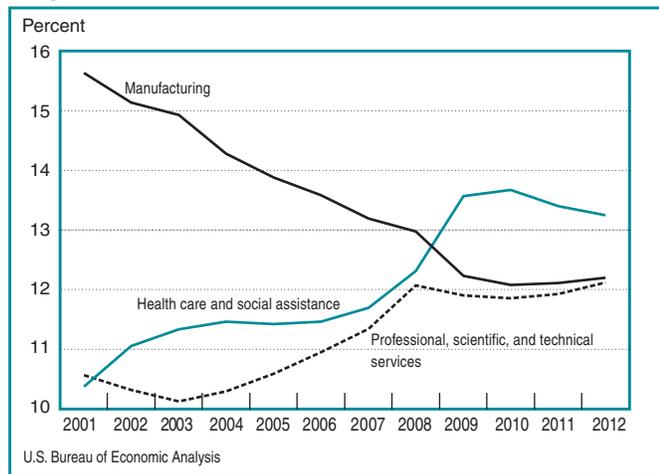


State Personal Income, 2012

Net earnings in Nevada are still 5.2 percent below the peak reached in 2007. Net earnings in all the other states have surpassed the previous peaks reached in 2007 or 2008.²

Health care was the largest private industry in the United States in 2012, accounting for 13 percent of earnings.³ Its share declined slightly as other industries (including manufacturing and professional services) continue to recover from the recent recession (chart 3).

Chart 3. U.S. Share of Private Earnings in the Three Largest Industries



Across states, health care was the largest private industry in 18 states, and manufacturing was the largest in 18 states (table D). Professional services was the largest private industry in seven states and the District of Columbia. Finance was the largest private industry in New York,

2. However, net earnings in Alaska and the District of Columbia did not decline on an annual basis in the last recession.

3. There are 19 “sectors,” or what this article is calling private industries, in the North American Industry Classification System.

Connecticut, and Delaware; farming was the largest industry in North and South Dakota; accommodations was the largest industry in Nevada, and mining was the largest industry in Wyoming.

Table D. Largest Industry by Share of Private Earnings in 2012

	Percent
Health care and social services	
Maine.....	20.0
West Virginia.....	18.3
Rhode Island.....	17.8
Vermont.....	17.5
Tennessee.....	17.1
Montana.....	17.0
Pennsylvania.....	16.5
Florida.....	15.6
New Mexico.....	15.5
Alaska.....	15.4
Arizona.....	15.0
New Hampshire.....	14.8
Missouri.....	14.6
Hawaii.....	14.2
Idaho.....	13.8
Louisiana.....	13.3
Nebraska.....	12.9
Oklahoma.....	12.7
Manufacturing	
Indiana.....	25.3
Wisconsin.....	23.0
Michigan.....	20.1
Iowa.....	18.5
Kentucky.....	18.3
South Carolina.....	18.3
Ohio.....	18.1
Alabama.....	17.7
Kansas.....	17.4
Mississippi.....	16.9
Oregon.....	16.0
Arkansas.....	15.9
North Carolina.....	15.7
Minnesota.....	15.0
Washington.....	13.8
Illinois.....	13.8
Utah.....	13.1
Texas.....	11.4
Professional, scientific, and technical services	
D.C.....	40.4
Virginia.....	24.0
Maryland.....	18.9
Massachusetts.....	17.1
California.....	14.9
Colorado.....	14.7
New Jersey.....	14.3
Georgia.....	11.8
Finance and insurance	
New York.....	20.3
Connecticut.....	17.7
Delaware.....	16.0
Farm	
South Dakota.....	16.5
North Dakota.....	14.1
Accommodation and food services	
Nevada.....	19.6
Mining	
Wyoming.....	21.0

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The tables were prepared by Jonas D. Wilson, under the guidance of Brooke N. Huotari. Mauricio Ortiz, Chief of the Regional Income Division, provided general guidance.

Alternative Measures of Household Income

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

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

Money income consists of income in cash and its equivalents before taxes and does not include the value of noncash benefits. It excludes, but personal income includes, employer contributions for employee pension and insurance funds, lump-sum payments except those received as part of earnings, certain in-kind personal current transfer receipts—such as Medicaid, Medicare, and food stamps—and imputed income.² Money income includes, but personal income excludes, personal contributions for government social insurance, distributions from government employee retirement plans and from private pensions and annuities, and income from regular interpersonal transfers, such as child support.

In addition, personal income at the national, state,

and local area levels is presented annually on a per capita (or simple average per person) basis. Money income at the national level is presented annually both on a per capita basis and on a median household basis; median money income for states from the Current Population Survey is presented annually as 2-year and 3-year averages.³ State personal income is not adjusted for inflation, but the national estimates of money income are available in inflation-adjusted dollars, using the consumer price index.⁴

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

3. These state-level estimates of median household income and poverty are available on the Census Bureau's Web site Bureau report. The Census Bureau is now focusing on annual estimates of median household income and poverty for states and smaller geographic areas with populations of 65,000 or more from the American Community Survey.

4. At the national level, BEA also presents real per capita disposable personal income (DPI). (DPI is personal income less personal current taxes; real DPI is DPI divided by the implicit price deflator for personal consumption expenditures.) For the sources of the prices used for this deflator, see "Chapter 5: Personal Consumption Expenditures" in the *NIPA Handbook* at www.bea.gov under "National" and "Methodologies."

Alternative Per Capita Income Measures

[Dollars]

	2010	2011	2012
State personal income ¹	39,791	41,560	42,693
Money income ²	26,558	27,554	n.a.
Adjusted gross income (AGI) ³	26,151	26,613	n.a.

n.a. Not available

1. Bureau of Economic Analysis at www.bea.gov.

2. U.S. Census Bureau, Current Population Survey, 2010 and 2011 Annual Social and Economic Supplements at www.census.gov. The Census Bureau calculates per capita money income using the civilian noninstitutional population as of March of the following year.

3. The Internal Revenue Service (IRS) does not produce per capita AGI, so the estimates are derived by dividing total AGI from Statistics of Income Tax Stats at www.irs.gov by total population from the Census Bureau. The AGI estimate for 2011 is preliminary.

1. See also John Ruser, Adrienne Pilot, and Charles Nelson, "Alternative Measures of Household Income: BEA Personal Income, CPS Money Income, and Beyond" at www.bea.gov; the Census Bureau's *Income, Poverty and Health Insurance Coverage in the United States: 2010 Report*; the Internal Revenue Service's annual *Individual Income Tax Returns*; and Mark A. Ledbetter, "Comparison of BEA Estimates of Personal Income and IRS Estimates of Adjusted Gross Income: New Estimates for 2005 and Revised Estimates for 2004," *SURVEY OF CURRENT BUSINESS* 87 (November 2007): 35–41.

2. Imputations are added to personal income in both the national and regional measures so that a comprehensive account of total production and its distribution can be presented. For a description of these imputations, see *State Personal Income and Employment Methodology* at www.bea.gov.

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