**WHAT IS THE BUDGET?**

The Budget represents our policymakers’ goals, the public goods and services intended to help meet those goals, and detailed plans to finance them.

Tennessee’s constitution requires a balanced budget.

**HOW IS IT DECIDED?**

**SAVINGS**

**26 DAYS**

period TN could operate with expected RAINY DAY FUND and TENNCARE RESERVE balances in FY 18-19. This is 16 fewer days than in 2007.

**KEY FACTS**

1. **1 of 9 states** with little or no income tax.
2. **3 of every 4** FEDERAL DOLLARS in TN’s budget go to health & social services.
3. **54%** of TN taxes come from SALES TAX.
4. **#4 LOWEST** per capita total state taxes.
5. **#11 HIGHEST** per capita total corporate taxes.
6. **#2 HIGHEST** avg. state/local sales tax rate.
7. **#4 HIGHEST** avg. grocery tax rate (of 13 states).
8. **9 YEARS** consecutive REVENUE GROWTH since Great Recession, per FY 18-19 estimates.
9. **18%** of General Fund considered “DISCRETIONARY” in FY 18-19 recommended budget.