20th Annual Edition

SMALL BUSINESS POLICY INDEX 2016:
RANKING THE STATES ON POLICY MEASURES AND COSTS IMPACTING ENTREPRENEURSHIP AND SMALL BUSINESS GROWTH
SMALL BUSINESS POLICY INDEX 2016:
RANKING THE STATES ON POLICY MEASURES AND COSTS IMPACTING ENTREPRENEURSHIP AND SMALL BUSINESS GROWTH

20th Annual Edition

by Raymond J. Keating
Chief Economist
Small Business & Entrepreneurship Council

February 2016

www.sbecouncil.org
Twitter: @SBECouncil
Facebook: www.facebook.com/SBECouncil
info@sbecouncil.org
## Protecting Small Business Promoting Entrepreneurship

### Small Business Policy Index 2016: State Rankings

(Ranked from the Friendliest to the Least Friendly Policy Environments for Small Business and Entrepreneurship)

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>SBPI</th>
<th>Rank</th>
<th>State</th>
<th>SBPI</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Nevada</td>
<td>40.322</td>
<td>26</td>
<td>New Mexico</td>
<td>79.373</td>
</tr>
<tr>
<td>2</td>
<td>Texas</td>
<td>41.509</td>
<td>27</td>
<td>Illinois</td>
<td>80.994</td>
</tr>
<tr>
<td>3</td>
<td>South Dakota</td>
<td>41.589</td>
<td>28</td>
<td>West Virginia</td>
<td>82.247</td>
</tr>
<tr>
<td>4</td>
<td>Wyoming</td>
<td>47.090</td>
<td>29</td>
<td>Idaho</td>
<td>83.135</td>
</tr>
<tr>
<td>5</td>
<td>Florida</td>
<td>50.567</td>
<td>30</td>
<td>Pennsylvania</td>
<td>83.177</td>
</tr>
<tr>
<td>6</td>
<td>Washington</td>
<td>56.720</td>
<td>31</td>
<td>Montana</td>
<td>83.633</td>
</tr>
<tr>
<td>7</td>
<td>Alabama</td>
<td>62.206</td>
<td>32</td>
<td>New Hampshire</td>
<td>84.847</td>
</tr>
<tr>
<td>8</td>
<td>Arizona</td>
<td>62.799</td>
<td>33</td>
<td>Wisconsin</td>
<td>85.119</td>
</tr>
<tr>
<td>9</td>
<td>Ohio</td>
<td>63.758</td>
<td>34</td>
<td>Kentucky</td>
<td>87.728</td>
</tr>
<tr>
<td>10</td>
<td>Indiana</td>
<td>64.145</td>
<td>35</td>
<td>Massachusetts</td>
<td>88.635</td>
</tr>
<tr>
<td>11</td>
<td>Colorado</td>
<td>64.148</td>
<td>36</td>
<td>Delaware</td>
<td>90.093</td>
</tr>
<tr>
<td>12</td>
<td>Michigan</td>
<td>65.499</td>
<td>37</td>
<td>Arkansas</td>
<td>91.345</td>
</tr>
<tr>
<td>13</td>
<td>Utah</td>
<td>65.809</td>
<td>38</td>
<td>Nebraska</td>
<td>92.193</td>
</tr>
<tr>
<td>14</td>
<td>North Dakota</td>
<td>67.668</td>
<td>39</td>
<td>Rhode Island</td>
<td>94.676</td>
</tr>
<tr>
<td>15</td>
<td>Virginia</td>
<td>67.832</td>
<td>40</td>
<td>Maryland</td>
<td>95.122</td>
</tr>
<tr>
<td>16</td>
<td>South Carolina</td>
<td>69.547</td>
<td>41</td>
<td>Maine</td>
<td>98.077</td>
</tr>
<tr>
<td>17</td>
<td>Mississippi</td>
<td>70.375</td>
<td>42</td>
<td>Iowa</td>
<td>98.110</td>
</tr>
<tr>
<td>18</td>
<td>Georgia</td>
<td>71.336</td>
<td>43</td>
<td>Oregon</td>
<td>100.694</td>
</tr>
<tr>
<td>19</td>
<td>North Carolina</td>
<td>71.528</td>
<td>44</td>
<td>Connecticut</td>
<td>104.836</td>
</tr>
<tr>
<td>20</td>
<td>Oklahoma</td>
<td>71.845</td>
<td>45</td>
<td>Vermont</td>
<td>107.168</td>
</tr>
<tr>
<td>21</td>
<td>Kansas</td>
<td>74.186</td>
<td>46</td>
<td>Hawaii</td>
<td>108.654</td>
</tr>
<tr>
<td>22</td>
<td>Louisiana</td>
<td>74.358</td>
<td>47</td>
<td>Minnesota</td>
<td>111.836</td>
</tr>
<tr>
<td>23</td>
<td>Tennessee</td>
<td>74.634</td>
<td>48</td>
<td>New York</td>
<td>112.044</td>
</tr>
<tr>
<td>24</td>
<td>Missouri</td>
<td>75.171</td>
<td>49</td>
<td>New Jersey</td>
<td>118.357</td>
</tr>
<tr>
<td>25</td>
<td>Alaska</td>
<td>77.101</td>
<td>50</td>
<td>California</td>
<td>127.458</td>
</tr>
</tbody>
</table>
Table of Contents

Introduction: State Policies Matter in Terms of Growth 5
The Measures: What’s Included and Why 6
The Supporting Economics 20
Tallying Up the Index 30
Appendix A: State Rankings of Top Personal Income Tax Rates 33
Appendix B: State Rankings of Top Individual Capital Gains Tax Rates 34
Appendix C: State Rankings of Top Individual Dividend and Interest Tax Rates 35
Appendix D: State Rankings of Top Corporate Income Tax Rates 36
Appendix E: State Rankings of Top Corporate Capital Gains Tax Rates 37
Appendix F: Rankings of State and Local Property Taxes 38
Appendix G: Rankings of State and Local Sales, Gross Receipts and Excise Taxes 39
Appendix H: State Rankings of Adjusted Unemployment Taxes 40
Appendix I: Rankings of State Gas Taxes 41
Appendix J: Rankings of State Diesel Taxes 42
Appendix K: State Rankings of Wireless Taxes 43
Appendix L: State Rankings of Energy Regulations Index 44
Appendix M: State Rankings of Workers’ Compensation Costs 45
Appendix N: State Rankings of Crime Rate 46
Appendix O: Rankings of the Number of State and Local Government Employees 47
Appendix P: Rankings of State and Local Government Five-Year Spending Trends 48
Appendix Q: Rankings of Per Capita State and Local Government Expenditures 49
Appendix R: Rankings of Per Capita State and Local Government Debt 50
Appendix S: Rankings of Federal Revenue as a Share of Total State and Local Revenue 51
Appendix T: Small Business Policy Index Scores by States Listed Alphabetically 52
About the Author 66
Introduction: State Policies Matter in Terms of Growth

The “Small Business Policy Index: Ranking the States on Policy Measures and Costs Impacting Entrepreneurship and Small Business Growth” examines the 50 states according to various major government-imposed or government-related costs that directly or indirectly affect entrepreneurship and business, as well as the investment that is so critical to start-ups and firms looking to grow. To sum up, the Index ranks the states according to their public policy climates for the risk taking that drives economic growth and job creation.

Of the 50 measures included in the 2016 edition of the Index (please note: the 2015 edition of this index was delayed for release until early this year and is the 2016 edition), 25 are taxes or tax related, 18 relate to rules and regulations, five deal with government spending and debt issues, with the two remaining measures gauging the effectiveness of important government undertakings.

Most business owners understand the array of costs and burdens imposed by government. Taxes and regulations, for example, drain enterprises of vital resources, distort decision-making, and redirect resources and energies away from maintaining, improving and/or expanding a business.

Unfortunately, too many elected officials, policy advisers, and special interest advocates choose to ignore the economic realities of how government affects entrepreneurship, business and investment. It is important to keep in mind that the “Small Business Policy Index” is rooted in the basic tenets of sound economics, that is, the realities of how governmental policies impact incentives, costs and private-sector decision-making. Critics of reports like the “Small Business Policy Index” and others tend to toss economics out the window in favor of politics, in particular, in favor of political fantasies. Political fantasies amount to strange thinking in which higher taxes, increased regulation, and much higher levels of government spending and debt simply do not matter. But as we have learned at the federal level over the past eight years, and at other unfortunate times in U.S. history, such policies inflict real economic harm. The same principles, of course, apply at the state and local levels.

In this report, we explain, in logical, common sense fashion, why each measure is included, and we cite a wide array of studies that reinforce the fundamental economic thinking and principles that underlie this entire effort. In the end, the greater the governmental burdens – via taxes, regulations, spending, debt, and failures to adequately execute the essential duties of government – the greater the negatives for economic risk taking, and growth in the economy, income and jobs. Again, that is not just the case at the federal level, but in the states as well – and that is what the “Small Business Policy Index” deals with carefully and in depth. This Index pits economic reality against government and political fantasy. And that economic reality shows up in key results. Consider the striking relationships between Index results and economic performance:

**State Economic Growth.** Real annual economic growth from 2011 to 2014 among the top 25 states ranked on the 2016 “Small Business Policy Index” averaged 1.68 percent, which was 29.2 percent faster than the 1.30 percent average rate for the bottom 25 states.
Population Growth. The top 25 states ranked on the 2016 “Small Business Policy Index” averaged state population growth of 4.9 percent from 2010 to 2015 versus only 2.5 percent for the bottom 25 states. That is, the average growth rate was basically double among the top 25 states versus the bottom 25 states. In terms of total population numbers, the top 25 states saw an increase in state populations of 8.44 million from 2010 to 2015 versus a gain of 4.15 million in the bottom 25 states. That is, the growth among the top 25 states was more than double (103.3 percent higher) than in the bottom 25 states.

Population Movements – Net Domestic Migration. Perhaps most telling is net domestic or internal migration, or the movement of people between the states, that is, excluding births, deaths and international migration. It clearly captures people voting with their feet. From 2010 to 2015, the top 25 states on the “Small Business Policy Index” netted a 2.00 million increase in population at the expense of the bottom 25 states, which lost 2.03 million (with the District of Columbia’s gain explaining the difference). It also is worth noting that out of the top 25 states, 16 gained population from other states, while 20 of the bottom 25 lost population to other states. And among the top 10 on this year’s Index, 8 gained population from other states, while among the bottom 10 states, 9 lost population to other states.

So, there is a striking difference between the states ranked in the top half versus the bottom half of the “Small Business Policy Index” when it comes to economic growth, population growth, and movement among the states. It should not be surprising that, on average, states that impose lower overall governmental burdens on entrepreneurship, business and investment outperform states that impose heavier burdens. When it comes to the economy, quite simply, state policies matter.

**The Measures: What’s Included and Why**

The “Small Business Policy Index 2016” (this is the twentieth year that SBE Council has done this analysis, though previous year’s results are not comparable to the current year due to revisions and expansion) ties together 50 major government-imposed or government-related costs impacting small businesses and entrepreneurs across a broad spectrum of industries and types of businesses:

- **Personal Income Tax.** State personal income tax rates affect individual economic decision-making in important ways. A high personal income tax rate raises the costs of working, saving, investing, and risk taking. Personal income tax rates vary among states, therefore affecting relative costs, and crucial economic decisions and activities. In fact, the personal income tax influences business far more than generally assumed because some 94 percent of businesses file taxes as individuals (e.g., sole proprietorship, partnerships and S-Corps.), and therefore pay personal income taxes rather than corporate income taxes.
• **Individual Capital Gains Tax.** One of the biggest obstacles that start-ups or expanding businesses face is access to capital. State capital gains taxes, therefore, affect the economy by directly reducing the rate of return on investment and entrepreneurship. Capital gains taxes are direct levies on risk taking, or the sources of growth in the economy. High capital gains taxes restrict access to capital, and help to restrain or redirect risk taking.

Measurement in the Small Business Policy Index: state’s top capital gains tax rate on individuals.²

• **Individual Dividends and Interest Tax.** Diminishing the returns on saving and investment is counterproductive to economic growth. Quite simply, higher tax rates on dividends and interest mean reduced resources and incentives for saving and investment, which in turn, works against entrepreneurship, economic growth and job creation.

Measurement in the Small Business Policy Index: state’s top tax rate on dividends and interest earned.³

• **Corporate Income Tax.** State corporate income tax rates similarly affect a broad range of business decisions — most clearly decisions relating to investment and location — and obviously make a difference in the bottom line returns of corporations.

Measurement in the Small Business Policy Index: state’s top corporate income tax rate.⁴

• **Corporate Capital Gains Tax.** Again, access to capital is an enormous obstacle for businesses, and state capital gains taxes affect the economy by directly reducing the rate of return on investment and entrepreneurship. High capital gains taxes – including on corporate capital gains – restrict access to capital, and help to restrain or redirect risk taking.

Measurement in the Small Business Policy Index: state’s top capital gains tax rate on corporations.⁵

---

• **Additional Income Tax on S-Corporations.** Subchapter S-Corporations let certain businesses adopt the benefits of a corporation, while allowing income to pass through to be taxed at the individual level. Most states recognize S Corporations, but a few either tax such businesses like other corporations or impose some added tax. Such an additional income tax raises costs, restrains investment, and hurts the state’s competitiveness.

> *Measurement in the Small Business Policy Index: additional income tax imposed on S-Corporations beyond the top personal income tax rate.*  

• **Additional Income Tax on LLCs.** LLCs allow certain businesses adopt the benefits of a corporation, while allowing income to pass through to be taxed at the individual level. Most states recognize LLCs, but a few either tax such businesses like other corporations or impose some added tax. Such an additional income tax raises costs, restrains investment, and hurts the state’s competitiveness.

> *Measurement in the Small Business Policy Index: additional income tax imposed on LLCs beyond the top personal income tax rate.*

• **Section 179 Expensing Conformity.** Expensing allows businesses to write off the full cost of capital expenditures in the year in which such investments are made. Expensing is an economic principle that provides an accurate reflection of a firm’s expenses, while the alternative of depreciation is a part accounting, part political process that effectively accelerates an enterprise’s tax liability. At the federal level, under Section 179 of the tax code, small businesses can expense capital expenditures up to $500,000 in a year, with the expensing option phased out between $2 million and $2.5 million in total capital expenditures. The expensing and phase-out levels are indexed for inflation starting in 2016. As for the states, the question is: Do the states conform to the federal small business expensing rules?

> *Measurement in the Small Business Policy Index: score ranges from “0” for states in full compliance with the federal $500,000 expensing level to “3” for states that offer no expensing level.*

• **Average Local Personal Income Tax Rate.** As is the case with state and federal levies, local income taxes affect individual economic decision-making in important ways. A high personal income tax rate raises the costs of working, saving, investing, and risk taking. Such an additional income tax raises costs, restrains investment, and hurts competitiveness.

> *Measurement in the Small Business Policy Index: average additional income tax rate imposed in the largest city and capital city in each state.*

---

6 Data Source: CCH Incorporated, 2016 State Tax Handbook, and state specific sources.


• **Individual Alternative Minimum Tax.** The individual alternative minimum tax (AMT) imposes a minimum tax rate that must be paid by individuals, regardless the tax credits or deductions taken. The AMT diminishes the effectiveness of potentially positive, pro-growth tax relief measures, while also raising the costs of tax compliance.

*Measurement in the Small Business Policy Index: state individual alternative minimum tax (states imposing an individual AMT receive a score of “1” and states that do not receive a score of “0”).*

• **Corporate Alternative Minimum Tax.** The corporate alternative minimum tax (AMT) imposes a minimum tax rate that must be paid by corporations, regardless of the available tax credits or deductions taken. Again, the AMT diminishes the effectiveness of potentially positive, pro-growth tax relief measures, and hikes compliance costs, in particular by forcing firms to effectively calculate their taxes under two tax codes.

*Measurement in the Small Business Policy Index: state corporate alternative minimum tax (states imposing an individual AMT receive a score of “1” and states that do not receive a score of “0”).*

• **Indexing Personal Income Tax Brackets.** Indexing income tax brackets for inflation is a positive measure ensuring that inflation does not push individuals into higher tax brackets. Without such indexation, one can be pushed into a higher tax bracket without any increases in real income.

*Measurement in the Small Business Policy Index: state indexing of personal income tax rates (states indexing their personal income tax rates receive a score of “0” and states that do not receive a score of “1”).*

• **Indexing Corporate Income Tax Brackets.** As noted above, indexing income tax brackets for inflation is a positive measure ensuring that inflation does not push corporations into higher tax brackets. Without such indexation, a firm can be pushed into a higher tax bracket without any increases in real income.

*Measurement in the Small Business Policy Index: state indexing of corporate income tax rates (states indexing their corporate income tax rates receive a score of “0” and states that do not receive a score of “1”).*

---

9 Data Source: Tax Foundation, “2016 State Business Tax Climate Index.”
• **Personal Income Tax Progressivity.** Progressive taxation means that as one’s income rises, so does the marginal tax rate paid on additional earnings. Progressivity effectively punishes economic success, and therefore, also punishes and discourages the important and risky endeavors that create economic growth and jobs.

*Measurement in the Small Business Policy Index: progressivity of personal income tax rates measured by the difference between the top tax rate and the bottom tax rate.*

• **Corporate Income Tax Progressivity.** As noted previously, progressive taxation means that as income rises, so does the marginal tax rate paid on additional earnings. Progressivity effectively punishes economic success, and therefore, also punishes and discourages the important and risky endeavors that create economic growth and jobs.

*Measurement in the Small Business Policy Index: progressivity of corporate income tax rates measured by the difference between the top tax rate and the bottom tax rate.*

• **Property Taxes.** Property taxes influence the relative costs, and the decisions as to where businesses, entrepreneurs and employees choose to locate, as well as decisions relating to investments in business facilities and homes.

*Measurement in the Small Business Policy Index: state and local property taxes (2012-13 property taxes as a share of personal income).*

• **Sales, Gross Receipts and Excise Taxes.** State and local sales, gross receipts and excise (including tobacco, alcohol and insurance) taxes impact the economic decisions of individuals and families, as well as various businesses. High consumption-based taxes can re-direct consumer purchases, and, especially if combined with other levies like income and property taxes, can serve as real disincentives to productive economic activity. In addition, gross receipts taxes present problems because, unlike other consumption-based levies, they are largely hidden from the view of consumers, and therefore, are easier to increase.

*Measurement in the Small Business Policy Index: state and local sales, gross receipts and excise taxes (2012-13 sales, gross receipts and excise taxes [less revenues from motor fuel taxes, since gas and diesel tax rates are singled out in the Index] as a share of personal income).*

---

• **Death Taxes.** The federal government levies a death tax, but so do various states. Death taxes have several problems. In terms of fairness, individuals pay a staggering array of taxes, including on business earnings, over a lifetime, but then face another tax on total assets at death. High state death taxes offer incentives to move investment and business ventures to less taxing climates; foster wasteful expenditures on tax avoidance, estate planning and insurance; and force many businesses to be sold, borrowed against or closed down.

*Measurement in the Small Business Policy Index: state death taxes (states levying estate or inheritance taxes receive a score of “5” and states that do not receive a score of “0”).*  

• **Unemployment Tax Rates.** The unemployment tax on wages is another burden on entrepreneurs and business. High state unemployment tax rates increase the relative cost of labor versus capital, and provide incentives for labor-intensive businesses to flee from high-tax states to low-tax states.

*Measurement in the Small Business Policy Index: unemployment tax rate is adjusted as follows: maximum state tax rate applied to state unemployment tax wage base, with that amount as a share of the state average wage.*

• **Tax Limitation States.** Requiring supermajority votes from elected officials and/or approval from voters in order to increase or impose taxes, serve as checks on the growth of taxes and government in general. That’s a positive for a state’s business and economic climate. For example, according to Americans for Tax Reform, both taxes and spending do in fact grow more slowly in tax limitation states, and economies expand faster in such states as well.

*Measurement in the Small Business Policy Index: tax limitation status (states without some form of tax limitation check receive a score of “1,” and states with some kind of substantive tax limitation check receive a score of “0”).*  

• **Internet Taxes.** The Internet serves as a tremendous boost to economic growth and a great expansion of economic opportunity. For small businesses, the Internet allows for greater access to information and markets. Indeed, the Internet gives smaller enterprises access to global markets that they might not have had in the past. Unfortunately, some states have chosen to impose sales taxes on Internet access.

*Measurement in the Small Business Policy Index: Internet access tax (states without such a sales access tax score “0,” and states with such taxes score “1”).*  

---

Remote Seller Taxes. A remote seller tax (formerly called “Amazon taxes” in previous reports) requires that out-of-state businesses collect sales taxes imposed by in-state governmental entities. This is an added cost and tax on a host of entrepreneurs and small businesses operating online.

Measurement in the Small Business Policy Index: Remote seller tax (states without such a sales tax score “0,” and states with such a tax score “1”).

Gas Tax. Every business is affected by the costs of operating motor vehicles – from trucking firms to the home-based business paying for delivery services. State government directly impacts these costs through taxes on motor fuels.

Measurement in the Small Business Policy Index: state gas tax (dollars per gallon).

Diesel Tax. Again, every business is affected by the costs of operating motor vehicles, and state government directly impacts these costs through taxes on motor fuels.

Measurement in the Small Business Policy Index: state diesel tax (dollars per gallon).

Wireless Tax. Wireless users – entrepreneurs, small businesses, families and individuals – face high and discriminatory taxes across much of the nation. Such taxes impede investment in wireless infrastructure, hit low and middle-income earners hard, discourage deployment and adoption of broadband services, and are an additional cost on entrepreneurs.

Measurement in the Small Business Policy Index: wireless sales taxes (an index of wireless sales taxes, which is then adjusted to 10 percent of the index value).

Health Savings Accounts. Health Savings Accounts (HSAs) provide much-needed choice, competition and consumer control in the health insurance marketplace. HSAs are tax-free savings accounts owned and controlled by individuals. Funds can be deposited tax free into the account


by the employee, employer or both, and earnings accumulate tax-free. The funds are used to cover medical expenses. And each HSA is tied to a traditional catastrophic insurance plan to cover large health care expenditures.

**Measurement in the Small Business Policy Index:** states providing a tax deduction for individuals making contributions to HSAs or imposing no personal income tax receive a “0”, while states not providing a deduction receive a score of “1.”

**Energy Regulation Index.** A study from the Pacific Research Institute, written by economists Wayne Winegarden and Marc Miles, titled “The 50 State Index of Energy Regulation” ranks the states according to energy regulatory costs. As the authors put it, “As economists, we have adopted a basic economic perspective—economic efficiency—defined as allocating resources to their most productive uses. The effects of policies are evaluated, as objectively as possible, solely from that perspective. Policies that promote economic efficiency receive higher scores, those that reduce economic efficiency receive lower scores. Given the regulatory variation across states, a picture emerges of where in the country the regulatory environment for energy consumption, production, and distribution is relatively more economically efficient.” And later: “Energy is one of the essential ingredients that drives economic growth in a modern economy. Consequently, states that encourage the efficient production and consumption of energy should be expected to experience faster economic growth than those states that discourage economic efficiency in the energy marketplace.”

**Measurement in the Small Business Policy Index:** average score on “The 50 State Index of Energy Regulation.”

**Workers’ Compensation Costs.** High workers’ compensation rates impact the economy in much the same way as high unemployment tax rates. The cost of labor relative to capital is increased, and incentives for labor-intensive businesses to flee are clear.

**Measurement in the Small Business Policy Index:** state workers’ compensation premium indexed rate.

**Total Crime Rate.** Just like taxes, a high crime rate acts as a disincentive to entrepreneurs and small businesses. If government is unable to adequately protect life, limb, and property—the basic duties of any government—then entrepreneurs and businesses will flee to safer environments.

**Measurement in the Small Business Policy Index:** state’s crime rate per 100 residents.

---

26 Data source: HSA for America at [http://www.hsaforamerica.com](http://www.hsaforamerica.com).

13
• **Right to Work.** A right-to-work state means that employees generally are not forced to become labor union members or pay dues to unions. Such worker freedoms offer a more dynamic, flexible workforce, and a more amenable environment for increased productivity and improved efficiency.

*Measurement in the Small Business Policy Index: right-to-work status (non-right-to-work states receive a score of “1,” while right-to-work states receive a score of “0”).*[^30]

• **PLA Mandate Ban.** Project labor agreements (PLAs) mandate that bidders on construction projects – usually public sector projects – conform to rules established between a state or local government entity and labor unions. PLAs generally mandate that workers be hired through union halls; that union rules govern how the workplace functions, including wages, work hours, and how disputes are resolved; and that non-union workers join and pay union dues for the duration of the project. PLAs effectively eliminate non-union contractors and workers from the bidding process, and raise taxpayer construction costs.

*Measurement in the Small Business Policy Index: score of “0” for states with a ban of PLAs (whether via legislation or executive order), and score of “1” for states without a ban of PLAs.*[^31]

• **State Minimum Wage.** The minimum wage raises costs for businesses—being particularly harmful to smaller firms—while also hurting young, low-skilled, low-income workers by too often denying them the work experience necessary to climb the ladder of economic opportunity. Various states impose a state minimum wage that is higher than the federal minimum wage.

*Measurement in the Small Business Policy Index: state minimum wage minus the federal minimum wage.*[^32]

• **Paid Family Leave.** Government mandating that businesses provide leaves of absence to employees under various circumstances comes with real costs. For example, flexibility between employer and employee, and in terms of managing a firm’s entire workforce is lost. Holding positions open, and shifting responsibilities or using temporary workers raise costs. However, those costs are pushed much higher when mandated leave must also come with pay. In addition, the opportunities and costs of abuse expand. No matter how the compensation package or insurance is set up, mandated paid leave ultimately means higher labor costs.

*Measurement in the Small Business Policy Index: score is based on an assigned score of “0” for states not mandating paid leave and “1” for states mandating paid family leave.*[^33]

• **E-Verify Mandate.** The government has imposed many of the costs of policing immigration onto the backs of the business community. Various states mandate that employers use the federal E-verify system to make sure that their workers are in the nation legally. This places costs and risks on employers, while nothing is being done to fix the flaws of the overall immigration system, including expanding and quickening the pace of legal entry into the nation so that the labor needs of consumers and businesses are being met.

*Measurement in the Small Business Policy Index: states scores “1” for E-verify mandate on all or most businesses, “0.5” for a mandate on contractors with government, and “0” for no mandate.*

• **Lawsuit Reform – Lawsuit Damages.** The costs of litigation loom heavily over all businesses. Indeed, frivolous and costly lawsuits, and rules enabling such legal costs to rise, plague businesses across the nation, hurting investment, job creation and the overall economy. In fact, even the mere threat of possible lawsuits can stop some businesses in their tracks. As explained on ALEC’s State Lawsuit Reform website, “Damages are the monies and injunctive relief awarded from a lawsuit. In the last 20 years, damages awards have greatly outpaced inflation and 75% of voters believe that awards on subjective damages should be reasonably limited.”

*Measurement in the Small Business Policy Index: based on the U.S. Chamber Institute for Legal Reform’s study and grades assigned via the American Legislative Exchange Council’s State Lawsuit Reform project, scores range of “0” for an A+ to “1.2” for an F.*

• **Lawsuit Reform – Liability Sharing.** As noted above, the costs of litigation loom heavily over all businesses. Indeed, frivolous and costly lawsuits, and rules enabling such legal costs to rise, plague businesses across the nation, hurting investment, job creation and the overall economy. In fact, even the mere threat of possible lawsuits can stop some businesses in their tracks. As explained on ALEC’s State Lawsuit Reform website, “When lawsuits are brought against a group of defendants, the liability must be split among them. Whether it is split fairly is immensely important in creating a just and economically sound state liability system. Businesses confident in their ability to get a fair shake in court feel more comfortable spending resources to expand and further employ.”

*Measurement in the Small Business Policy Index: based on the U.S. Chamber Institute for Legal Reform’s study and grades assigned via the American Legislative Exchange Council’s State Lawsuit Reform project, scores range of “0” for an A+ to “1.2” for an F.*

---

• Lawsuit Reform – Product Liability Lawsuits. As noted above, the costs of litigation loom heavily over all businesses. Indeed, frivolous and costly lawsuits, and rules enabling such legal costs to rise, plague businesses across the nation, hurting investment, job creation and the overall economy. In fact, even the mere threat of possible lawsuits can stop some businesses in their tracks. As explained on ALEC’s State Lawsuit Reform website, “Lawsuits stemming from harms caused by products are the most expensive lawsuits in state civil justice systems. When so much is at stake, it is ever more important for justice to be accurate and efficient. Holding product manufacturers responsible for unreasonably dangerous products is key to protecting the consumer, but when liability is applied erroneously, prices needlessly rise and valuable products may be removed from the market.”

Measurement in the Small Business Policy Index: based on the U.S. Chamber Institute for Legal Reform’s study and grades assigned via the American Legislative Exchange Council’s State Lawsuit Reform project, scores range of “0” for an A+ to “1.2” for an F.37

• Lawsuit Reform – Consumer Protection Litigation. As noted above, the costs of litigation loom heavily over all businesses. Indeed, frivolous and costly lawsuits, and rules enabling such legal costs to rise, plague businesses across the nation, hurting investment, job creation and the overall economy. In fact, even the mere threat of possible lawsuits can stop some businesses in their tracks. As explained on ALEC’s State Lawsuit Reform website, “State Consumer Protection or Deceptive Trade Practices Acts are intended to protect consumers from businesses taking advantage of them. In a free-market economy, both consumers and businesses must be treated fairly. Some state consumer protection statutes are too ambiguously worded and encourage excessive litigation that does harm to local businesses and state economies.”

Measurement in the Small Business Policy Index: based on the U.S. Chamber Institute for Legal Reform’s study and grades assigned via the American Legislative Exchange Council’s State Lawsuit Reform project, scores range of “0” for an A+ to “1.2” for an F.38

• Lawsuit Reform – Class Action Lawsuits. As noted above, the costs of litigation loom heavily over all businesses. Indeed, frivolous and costly lawsuits, and rules enabling such legal costs to rise, plague businesses across the nation, hurting investment, job creation and the overall economy. In fact, even the mere threat of possible lawsuits can stop some businesses in their tracks. As explained on ALEC’s State Lawsuit Reform website, “Once a judge decides that a class action can move forward as a class, defendants are often encouraged to settle whether or not the lawsuit has merit. The possibility of losing thousands of claims is a huge risk. It is essential to ensure that the class action mechanism is not abused.”

Measurement in the Small Business Policy Index: based on the U.S. Chamber Institute for Legal Reform’s study and grades assigned via the American Legislative Exchange Council’s State Lawsuit Reform project, scores range of “0” for an A+ to “1.2” for an F.  

**Regulatory Flexibility Status.** The Small Business Administration’s (SBA’s) Office of Advocacy led a campaign to have states pass their own versions of the federal Regulatory Flexibility Act. The idea is to pass legislation that requires state agencies to assess the economic impact before imposing regulations, to consider less burdensome alternatives, to allow for judicial review of the process, and to periodically review all regulations.

*Measurement in the Small Business Policy Index: regulatory flexibility legislation status (score of “0” for states with full and active regulatory flexibility statutes, a score of “0.5” for states with partial or partially used regulatory flexibility statutes, and a score of “1” for no regulatory flexibility statutes).*

**Insurance Regulation.** Insurance costs can be significant for entrepreneurs, small businesses, and their employees. And those costs are affected of each state’s regulatory climate. R Street publishes an annual “Insurance Regulation Report Card” to capture and contrast the insurance regulatory climates among the states. As stated, the study “tracks 10 broad categories, most consisting of several variables, to measure how well states: avoid excess politicization; monitor insurer solvency; police fraud; respond to consumer complaints; how efficiently they spend the insurance taxes and fees they collect; how competitive their home, auto and workers’ comp insurance markets are; and the degree to which they permit insurers to adjust rates and employ rating criteria as they see fit.” Each state is graded for their insurance regulations.

*Measurement in the Small Business Policy Index: scores range from “0” for an A+ to “2.4” for an F.*

**Number of State and Local Government Employees.** Governmental costs come in many forms, such as taxes, mandates, fees and regulations. Unfortunately, regulatory costs are difficult to assess in a uniform, comparative measure from state to state. One rough proxy for regulations can be the number of state and local government employees. After all, with regulations, rules, and mandates come regulators, i.e., those dreaming up, writing, passing, monitoring and enforcing such measures. Obviously, regulators and regulations raise the costs of doing business. But the costs of government employment reach beyond the mere number of regulators. A large number of government employees also means that a significant share of individuals is basically performing far less productive work than if they were in the private sector. After all, in the private sector, greater productivity, creativity and efficiency get rewarded, while such incentives are distinctly lacking in the public sector. Instead, the incentives in government all point to adding more personnel.

---


Measurement in the Small Business Policy Index: state and local government employees (full-time equivalent employees per 100 residents).  

• **Trend in State and Local Government Spending.** Obviously, taxes paid by entrepreneurs, businesses and the economy are directly tied to government spending. This spending measure captures the recent trend in spending growth for each state. Basically, it attempts to answer the question: What direction is the state headed in when it comes to spending and, perhaps, taxes?


• **Per Capita State and Local Government Spending.** Again, taxes imposed on entrepreneurs, businesses and consumers are a reflection of the level of government spending. But to complete the overall picture of government’s burdens on the private sector, government spending – whether financed through taxes, fees, or debt – must be considered. The most comprehensive measure that also reflects differences in population would be per capita state and local government expenditures.


• **Per Capita State and Local Government Debt.** Since taxes imposed on entrepreneurs, businesses and consumers reflect the level of government spending, future spending and taxes are related to levels of government debt. As debt levels rise, the threat of future tax increases rise as well.


• **Level of State and Local Revenue from the Federal Government.** From a state and local perspective, two problems exist with federal aid or revenues to states and local governments. First, such revenue can be unreliable, so if state and local spending levels become dependent on federal dollars, and those dollars are reduced or fail to keep pace with expectations, state and local taxes can be increased. Second, revenue from the federal government tends to get spent in a more wasteful fashion than do the dollars collected via state and local taxes. After all, it’s so-called “free money.”

Measurement in the Small Business Policy Index: index of state and local revenues from the federal government (2002-13) as a share of total state and local revenues.

---

• **Protecting Private Property.** The June 2005 U.S. Supreme Court decision in the *Kelo v. City of New London* case ignited a firestorm of protests across the nation. Homeowners and small businesses realized how vulnerable they were to losing their property. If the government decided it could get what it perceived as a better deal in terms of economic development and tax revenue by taking homes and businesses through the power of eminent domain, and turning that property over to other private parties, then that was mistakenly deemed constitutional by a narrow Supreme Court majority. That same majority, however, acknowledged that each state was free to restrict such abuses of eminent domain. In fact, the first duty of government is to protect property, not steal it. In addition, the enforcement of private property rights by government is foundational for any economy. In the end, economic development is hampered when government fails to protect private property.

*Measurement in the Small Business Policy Index: score based on grades for eminent domain reform legislation (ranging from “0.3” for an A+ to “3.9” for an F).*

• **State Crowdfunding.** Crowdfunding allows individuals, entrepreneurs, businesses, or other organizations to raise funds – whether via donations, investments or borrowing – on the Internet. As explained in a study released by the World Bank titled “Crowdfunding’s Potential for the Developing World” – authored by Jason Best, Sherwood Neiss and Richard Swart from Capital Crowdfund Advisors (CCA): “Crowdfunding takes advantage of crowd-based decision-making and innovation, and applies it to the funding of projects or businesses. Using social networks, social profiles, and the viral nature of web-based communication, individuals and companies have raised billions of dollars in debt, equity, and donations for projects over the past five years.” States can enact legislation allowing for in-state businesses to raise funds via crowdfunding from state citizens.

*Measurement in the Small Business Policy Index: score based state laws allowing for intra-state crowdfunding (score of “0” for state’s allowing for crowdfunding, and “1” for states not allowing for crowdfunding).*

• **Highway Cost Efficiency.** The condition and performance of roads and highways are of significant importance – one way or another – to most businesses. At the same time, just mindlessly throwing more tax dollars at roads does not necessarily enhance quality. Fortunately, a study considers both cost and effectiveness.

*Measurement in the Small Business Policy Index: score is based on an assigned score of “0.05” for the state’s cost effectiveness ranking – so the best state receives a score of “0.05” and the worst receives “2.50.”*

---

• **Education Reform.** Each state is graded on the status of key education reforms, including academic standards, proficiency standards, private school choice and number of programs, state charter school laws and strength, mandatory intra and inter-district enrollment, online learning policies and programs, home schooling regulations, and teacher quality evaluation. These reforms combine two critical areas for boosting education – higher standards, and more choice and competition.

*Measurement in the Small Business Policy Index: score is based on grades from A to F, with A+ equaling a score of “0” and adding 0.25 for each lower grade, so that an F receives a score of “3.”*

**The Supporting Economics**

As seen above, sound economic reasoning and fundamentals support each of the 47 measures included in this year’s “Small Business Policy Index.” That is, the inclusion of each measure meets a basic economic common sense test. For good measure, a wide body of economic analysis/literature further backs up this economic common sense.

Consider various findings that show quite clearly why various measures are included in the “Small Business Policy Index.”

**On Taxes**

• A 2014 study (“State Economic Prosperity and Taxation”), authored by Pavel A. Yakolev and published by the Mercatus Center at George Mason University, looked at various measures of economic performance and state taxation. Key findings were summarized as follows:

  • “A higher average tax burden reduces state economic growth. Dividing total tax revenue by gross state product (GSP) shows that a 1 percent increase in a state’s average tax rate is associated with a decrease of 1.9 percent in the growth rate of its GSP.”
  • “Taxes impact migration patterns. If higher state taxes lead to lower economic activity and employment, it is conceivable that people will move to states with better economic prospects. Of the nine states with no personal income tax, four—Florida, Nevada, Washington, and Tennessee—are among the states with the highest population growth rates in the country in recent decades. Also, data show that a higher personal income tax rate is associated with a higher probability of residents migrating to a state with a lower tax rates.”

---

• “Income tax progressivity affects the number of new firms. The number of new firms opening in a state is a key indicator of beneficial creative destruction and innovation that will improve living standards for the state’s residents over time. Other studies have found that new firm entry accounts for 20–50 percent of a state’s overall productivity growth. The latest economic data show that the rate of start-up creation is sensitive to personal income tax progressivity. A 1 percent increase in personal income tax progressivity is associated with a reduction of 1.2 percent in the growth rate of the number of firms.”

• “While the data show an important relationship between GSP growth and average tax rates, the impact of average tax rates on per capita income is less clear. A 1 percent increase in a state’s average tax rate can be expected to decrease per capita income by 0.07 percent.”

It was concluded in the paper: “The analysis of multiple indicators reveals that higher state taxes are generally associated with lower economic performance…”

• In a 2008 study, Barry W. Poulson and Jules Gordon Kaplan, both economics professors at the University of Colorado, Boulder, looked at the impact of taxes on economic growth in the states from 1964 to 2004. They found “a significant negative impact of higher marginal tax rates on economic growth.” Specifically: “The evidence supports previous studies that find a significant negative impact of higher marginal tax rates on state economic growth. Further, the evidence shows that states with higher marginal income tax rates appear to be at a disadvantage in achieving higher rates of economic growth.” And in the conclusion, they noted: “The analysis reveals that higher marginal tax rates had a negative impact on economic growth in the states. The analysis also shows that greater regressivity had a positive impact on economic growth. States that held the rate of growth in revenue below the rate of growth in income achieved higher rates of economic growth. The analysis underscores the negative impact of income taxes on economic growth in the states. Most states introduced an income tax and came to rely on the income tax as the primary source of revenue. Jurisdictions that imposed an income tax to generate a given level of revenue experienced lower rates of economic growth relative to jurisdictions that relied on alternative taxes to generate the same revenue.”

• A March 2005 study, commissioned by the SBA’s Office of Advocacy, was co-authored by Donald Bruce, Ph.D., an economist from the University of Tennessee, and Tami Gurley, titled “Taxes and Entrepreneurial Activity: An Empirical Investigation Using Longitudinal Tax Return Data.” The authors noted: “We find convincing evidence that marginal tax rates have important effects on decisions to enter or remain in entrepreneurial activity.” They found the relative tax costs of wage earnings versus earnings from entrepreneurship matter, and concluded, “Taken together, our empirical results suggest that policies aimed at reducing the relative tax rates on entrepreneurs might lead to increases in entrepreneurial activity and better chances of survival. Additionally, our results indicate that equal-rate cuts in tax rates on both wage and entrepreneurship incomes could yield similar results. Conversely, equal-rate increases in tax rates on both sources of incomes would most likely result in reduced rates of entrepreneurship entry and increased rates of entrepreneurial exit.” How best to sum this up? Raise the relative cost of entrepreneurship, and you’ll get less entrepreneurship. Reduce the relative costs of entrepreneurship, and you get more.

• In a 2004 National Bureau of Economic Research study, economists William M. Gentry and R. Glenn Hubbard reported, “Interest in the role of entrepreneurial entry in innovation raises the question of the extent to which tax policy encourages or discourages entry. We find that, while the level of the marginal tax rate has a negative effect on entrepreneurial activity, the progressivity of the tax also discourages entrepreneurship, and significantly so for some groups of households.”

• A June 3, 2003, report (“Taxation and Migration”) written by Ohio University Distinguished Professor of Economics Richard Vedder for The Taxpayers Network noted recent trends in net domestic migration among the states (excluding international migration). Vedder split the country into two categories – 25 high tax states and 25 low tax states – based on state and local tax burden as a share of personal income. From 1990 to 1999, low tax states gained 2.05 million people in terms of net domestic migration, while high tax states lost 890,000. This pattern continued in the post-1990s. From 2000 to 2002, as low tax states gained 729,000, and high tax states lost 371,000 in net domestic migration. Vedder also observed that “the in-migration into states without income taxes was impressive – as was the out-migration from high-tax states.” He noted that his accompanying econometric analysis “increases our confidence in the basic conclusion that high taxes in general are perceived as lowering the quality of life in a locality, leading to out-migration.” In addition, Vedder pointed out that “a vast literature shows that high taxation leads to reduced economic growth.”

• Vedder also found in a 1995 report for the Joint Economic Committee of the U.S. Congress that relatively low tax states grew at almost a one-third faster rate than high tax states over the period of 1960 to 1993; an increase in state and local tax burdens equal to 1 percent of personal income reduced income growth by more than 3.5 percent; and if a state had kept its level of income taxation at the same share of personal income over this period, personal income would have been 30 percent higher in the end.

• In a 2011 study, Randall Holcombe from Florida State University and Donald Lacombe from Ohio University found that “over the 30-year period from 1960 to 1990, states that raised their income tax rates more than their neighbors had slower income growth and, on average, a 3.4% reduction in per capita income.”

• The Joint Economic Committee in Congress released an analysis on May 6, 2003, entitled “How the Top Individual Income Tax Rate Affects Small Business.” Among the report’s findings were:

- “Taxpayers in the highest income bracket are often entrepreneurs and small business owners, not just highly-paid executives or people living off their investments. Small business owners typically report their profits on their individual income tax returns, so the individual income tax is effectively the small business tax.”

- “Small businesses generally pay their income taxes through the individual income tax systems, not the corporate tax system. Sole proprietorships, partnerships, and S-Corporations are the three main organizational forms chosen by small business owners.”

- “Economists who have studied the effects of taxes on sole proprietorships have found that high marginal tax rates discourage entrepreneurs from investing in new capital equipment and, conversely, that reducing taxes encourages new investment.”

- “At higher marginal tax rates, hiring employees can become a less attractive proposition as a higher fraction of any additional income that a new hire might generate for the business is taxed and diverted to the federal government.”

- “Investment also promotes small business growth, since how much a worker can produce for a company depends on the amount and quality of the equipment that the worker has to work with. That is why when low marginal tax rates spur a business to make new capital investments in software, computers, or machinery, for example, that company’s workers become more productive, causing the company to grow. One study has shown that when the marginal tax rate for small businesses is reduced by 10 percent, those businesses’ gross receipts increase by over 8 percent.”

• An August 2004 analysis released by the Tax Foundation, written by foundation president Scott Hodge and senior economist J. Scott Moody, pointed out that “an extraordinarily high proportion of high-income taxpayers have some form of business income and that as their incomes rise, so too does the likelihood that they have business activity.” It turned out that 74 percent of the top 1 percent of income earners had business activity. This group broke down as 68 percent of those with incomes between $317,000 and $499,999 had business activity; 77 percent between $500,000 and $999,999; and 83 percent with incomes of $1 million or more.

Business owners also carry the bulk of the personal income tax burden. The foundation estimated that in 2004, “business owners – specifically those with a positive tax liability – will pay 54.3 percent of all individual income taxes in 2004.” That included 37.4 percent of all income tax revenues coming from business owners making more than $200,000. The analysis also noted that 69 percent of all income tax collections coming from businesses are paid by those earning more than $200,000.

Among high-income earners, 37 percent of income came from salaries and wages, and 28 percent from business income. Some have argued that this business income level isn’t all that high, and therefore, that reductions in the highest individual income tax rates do not boost business. The authors of the study refuted this argument, with their main point being that “it is unrealistic to think that business owners would rely solely on profit
disbursements from their businesses to pay their families’ bills.” They continued: “Instead, they would pay themselves a healthy salary first, then pocket any residual profits at the end of the year, leaving them with a majority of their income in salaries and wages despite their business ownership.” This obviously is business income, and matters a great deal to the business.

When factoring in all sources, the Tax Foundation study noted that as much as 65 percent to 73 percent of total income for these business owners could be business income. How did the authors summarize matters? They wrote: “The only conclusion from these findings is that lowering the top marginal income tax rates did indeed benefit many highly taxed business owners and the U.S. economy.”

• A July 2004 study (“Do the Rich Flee From High Tax States? Evidence from Federal Estate Tax Returns”) by economists Joel Slemrod and Jon Bakija, as noted in a June 21, 2005, press statement, “suggests that wealthy elderly people change their real (or reported) state of residence to avoid paying high state taxes, particularly those that target estates and inheritance, as well as purchases. High personal income taxes and property taxes levied by states also give upper-bracket taxpayers additional incentives to pack up their bags and head for places with lower, less progressive tax rates.”

• A study for the Federal Reserve Bank of Atlanta, examining data from 1960 to 1992, found that high marginal tax rates and high overall tax levels were negatively related to state economic growth.55

• In a July 2015 Heritage Foundation report (“State Death Tax Is a Killer”), Stephen Moore and Joel Griffith reported:

  Estate taxes are economically self-defeating. Nobel laureate economist Joseph Stiglitz, who served as chairman of Bill Clinton’s Council of Economic Advisers, once found that the estate tax may increase inequality by reducing savings and driving up returns on capital. Former Clinton Treasury Secretary and Obama economic adviser Larry Summers co-authored a 1981 study finding that the estate tax reduces capital formation. In addition, a 2012 study by the Joint Economic Committee Republicans showed that the estate tax has reduced the capital stock by approximately $1.1 trillion since its introduction nearly a century ago.

  This explains why more socialistic nations, such as Sweden and Russia, have abolished their inheritance taxes in recent years. They concluded the tax was economically counterproductive. At the state level, death taxes are self-defeating because they drive out businesses and high-income residents. Even for those choosing to remain in death tax states, the elderly are incentivized to spend down their assets while alive or to find tax shelters, which results in massive disinvestment in family-owned businesses—the backbone of the local economies.

On Regulatory Costs

- In “The Cost of Federal Regulation to the U.S. Economy, Manufacturing and Small Business,” written by economists Nicole V. Crain and W. Mark Crain and published in September 2014 by the National Association of Manufacturers, it was reported, “U.S. federal government regulations cost an estimated $2.028 trillion in 2012 (in 2014 dollars), an amount equal to 12 percent of GDP. Considering all federal regulations, all sectors of the U.S. economy and all firm sizes, federal regulations cost just less than $10,000 per employee per year in 2012 (in 2014 dollars). Small firms with fewer than 50 employees incur regulatory costs ($11,724 per employee per year) that are 17 percent greater than the average firm. The cost per employee is $10,664 for medium-sized firms and $9,083 for large firms. These estimates are consistent with prior studies completed during the past 25 years, which have shown that the cost of regulatory compliance disproportionately affects small firms.”

Regarding those earlier studies, it was noted: “This study seeks to update previous estimates of the comprehensive cost of federal regulation. Since 1992, the U.S. Small Business Administration’s (SBA) Office of Advocacy has commissioned four studies to examine the impact of federal regulations on small firms. As part of the analysis required to estimate this impact, total regulatory costs were estimated. The most recent study issued in 2010 estimated the total costs at $1.91 trillion in 2008 (in 2014 dollars).”

In “The Impact of Regulatory Costs on Small Firms” (U.S. Small Business Administration, Office of Advocacy, September 2010), economists Crain and Crain reported: “Thomas Hopkins (1995) estimated annual federal regulatory costs to be $777 billion. Mark Crain and Thomas Hopkins (2001) estimated the annual costs to be $876 billion (both numbers are converted here to 2001 dollars). More recently, Crain (2005) estimated the annual costs to be in excess of $1 trillion (again in 2001 dollars).”

Again, these are estimates of regulatory costs at the federal level. It should surprise no one that small businesses carry the heaviest burden. It also is reasonable to assume that regulatory burdens at the state and local levels will be allocated in similar fashion, that is, disproportionately and onerously on small enterprises.

- Another recent study found a clear and substantial negative impact of federal regulation on the economy. Economists John Dawson at Appalachian State University and John Seater at North Carolina State University looked at the impact of federal regulation on economic growth. Their findings are sobering, to say the least: “Regulation’s overall effect on output’s growth rate is negative and substantial. Federal regulations added over the past fifty years have reduced real output growth by about two percentage points on average over the period 1949-2005. That reduction in the growth rate has led to an accumulated reduction in GDP of about $38.8 trillion as of the end of 2011. That is, GDP at the end of 2011 would have been $53.9 trillion instead of $15.1 trillion if regulation had remained at its 1949 level.” The authors added: “Our results are qualitatively consistent with those obtained from studies using the various cross-country and panel data sets on regulation. Quantitatively, our estimated impact of regulation on aggregate output, large as it is, is similar to or lower than the micro-level impacts estimated in the cross-country and panel data studies. The cross-country and panel data are constructed very differently from our data, covering a subset of total regulations but over an array of countries. It thus
seems that regulation has strong and robust negative effects on aggregate output.” They also point out: “Inclusion of state regulation would be highly desirable, but data collection is an enormous task, far beyond our resources. The only way to obtain time series data on the volume of state regulation is to go to each state capital and search the state archives for old editions of state codes of regulation. With fifty capitals spanning distances of literally thousands of miles, we had no choice but to omit state regulations from our measure. Given the very strong economic effects of regulation that we discover and discuss below, collection of time series on state regulations would be a very valuable extension of our work.”

• In a September 2015 study titled “Regulating Away Competition: The Effect of Regulation on Entrepreneurship and Employment,” economists James Bailey and Diana Thomas found that “more-regulated industries experienced fewer new firm births and slower employment growth in the period 1998 to 2011. Large firms may even successfully lobby government officials to increase regulations to raise their smaller rivals’ costs” and that “regulations inhibit employment growth in small firms more than in large firms.” Specifically, they concluded, “We find that a 10 percent increase in regulation leads to a 0.5 percent reduction in new firm births and a 0.9 percent reduction in hiring. Over the period 1998 to 2011 that we study, RegData shows that the overall level of federal regulation increased by 24 percent. Thus, our results suggest that from 1998 to 2011, increased federal regulation reduced the entry of new firms by 1.2 percent and reduced hiring by 2.2 percent.”

• In a July 1996 study (“Federal Regulation’s Impact on the Productivity Slowdown: A Trillion-Dollar Drag,” Center for the Study of American Business, July 1996), Dr. Richard Vedder estimated that rising regulations between 1963 and 1993 explained almost half of the nation’s slowdown in long-run productivity over that period, that is, annual productivity growth would have been 1 percentage point higher if regulations had remained at 1963 levels, and as a result, by 1993, GDP would have been $1.27 trillion higher.

• In a cross-country study of economic performance and regulation, economist John Dawson found “a statistically significant negative relationship between a broad measure of regulation and [economic] growth. Similar results are found when measures of credit market and business regulations are used.” In addition, “Regulation is also found to be statistically significant in explaining cross-country rates of private and public investment. More regulation is negatively related to private investment and positively related to government investment. These results, combined with those from the growth regressions, suggest that reducing regulation has a positive impact on growth…” For good measure, Dawson looked at the issue of regulatory uncertainty. He reported that “uncertainty in the regulatory environment has a negative impact on growth.” Summing up, Dawson explained, “The combined effect of reducing both the level and volatility of regulation is estimated to be 20 percentage points on growth rates over a 20-year period. Thus, a policy of steadily reducing regulation and then maintaining a stable regulatory program appears to be optimal with respect to promoting future economic growth.”

---

At the same time, it is quite reasonable to speculate that the inclusion of state regulations would only increase the negative impact of regulation on economic growth, with states imposing heavier regulatory burdens suffering more.

**On Government Spending**

• The assumption made by many state and local elected officials is that more government spending is good for the state’s economy. But that’s difficult to square with the economic reality that those resources must be extracted from the private sector. Richard Vedder at Ohio University looked at the impact of state and local government spending on the economy in a 1993 study.\(^5^9\) He reported:

  - “During the 1980s state and local government spending more than doubled, growing much faster than state and local economies. The increase in government spending took a larger percentage of per capita income in taxes, then caused even greater harm to taxpayers by crowding out private sector spending, thereby retarding economic growth and reducing per capita income that would have otherwise occurred.”
  - “If state and local government spending had increased at the same rate as per capita income during the 1980s, personal income in 1990 would have been more than 40 percent higher in the average state.”
  - “Econometric studies cast serious doubt on the benefits of most government spending. They show little relationship between most government spending – including education and highways – and economic growth… There is a strong negative relationship between spending on public assistance and economic growth.”

• A 2006 study looked specifically at the impact of state and local government spending on economic growth in wealthy nations. The authors reported: “However, only few studies investigate the effect of state and local spending on economic growth. This study concentrates on the relationship between public expenditure and economic growth within a rich country using the full sample of state and local governments from Switzerland over the 1981–2001 period. The general finding is a fairly robust negative relationship between government size and economic growth. However, in contrast to public spending from operating budgets there is no significant impact on economic growth by expenditure from capital budgets.”\(^6^0\)

**On the Minimum Wage**

• *The Wall Street Journal* (“Job Slayers,” August 29, 2005) reported: “For decades economists have piled up studies concluding that a higher minimum wage destroys jobs for the most vulnerable population: uneducated and unskilled workers. The Journal of Economic Literature has established a rule of thumb that a 10% increase in the minimum wage leads to roughly a 2% hike in teen unemployment.”


• The Employment Policies Institute (EPI) released a May 2006 study by economist Joseph Sabia, University of Georgia, which was titled “The Effect of Minimum Wage Increases on Retail and Small Business Employment.” This was a response to a study by the Fiscal Policy Institute (FPI) claiming that increases in the minimum wage at the state level do not have negative employment effects. The overview of the EPI study explained:

> “While the FPI study has been frequently cited by supporters of increases in the minimum wage, the study is based on faulty statistical methods, and its results provide an inaccurate picture of the effect of state-level minimum wage increases. This paper, by Dr. Joseph Sabia of the University of Georgia, presents a more careful and methodologically rigorous analysis of state-level minimum wage increases. His results confirm the consensus economic opinion that increases in the minimum wage decrease employment, particularly for low-skilled and entry-level employees.

> “Using government data from January 1979 to December 2004, the effect of minimum wage increases on retail and small business employment is estimated. Specifically, a 10 percent increase in the minimum wage is associated with a 0.9 to 1.1 percent decline in retail employment and a 0.8 to 1.2 percent reduction in small business employment.

> “These employment effects grow even larger for the low-skilled employees most affected by minimum wage increases. A 10 percent increase in the minimum wage is associated with a 2.7 to 4.3 percent decline in teen employment in the retail sector, a 5 percent decline in average retail hours worked by all teenagers, and a 2.8 percent decline in retail hours worked by teenagers who remain employed in retail jobs.

> “These results increase in magnitude when focusing on the effect on small businesses. A 10 percent increase in the minimum wage is associated with a 4.6 to 9.0 percent decline in teenage employment in small businesses and a 4.8 to 8.8 percent reduction in hours worked by teens in the retail sector.”

• In a 2007 study, economists David Neumark (University of California-Irvine) and William Wascher (Board of Governors of the Federal Reserve System) reviewed the economic literature since the early 1990s on the employment effects of the minimum wages. They concluded: “[T]he oft-stated assertion that the new minimum wage research fails to support the conclusion that the minimum wage reduces the employment of low-skilled workers is clearly incorrect. Indeed, in our view, the preponderance of the evidence points to disemployment effects. For example, the studies surveyed in this monograph correspond to 102 entries in our summary tables. Of these, nearly two-thirds give a relatively consistent (although by no means always statistically significant) indication of negative employment effects of minimum wages, while only eight give a relatively consistent indication of positive employment effects. In addition, we have highlighted in the tables 33 studies (or entries) that we regard as providing the most credible evidence, and 28 (85 percent) of these point to negative employment effects. Moreover, when researchers focus on the least-skilled groups most likely to be adversely affected by minimum wages, the evidence for disemployment effects seems especially strong. In contrast, we see very
few – if any – cases where a study provides convincing evidence of positive employment effects of minimum wages, especially among the studies that focus on broader groups for which the competitive model predicts disemployment effects."61

On Workers’ Compensation Costs

• In a September 2006 report for the National Center for Policy Analysis titled “Workers’ Compensation: Rx for Policy Reform,” N. Michael Helvacian reported: “Though workplaces became much safer in the 20th century, and job-related injuries declined, the soaring claim costs of state-mandated workers' compensation insurance has offset the decline in injuries. As a result, employers face increasingly higher insurance premiums and self-insurance costs, which reached nearly $60 billion in 2000. Although the average cost of workers' compensation premiums nationwide is less than 3 percent of payroll, premiums vary widely by industry. In high-risk industries, workers' compensation costs are often greater than health insurance premiums or Social Security payroll taxes. Workers implicitly pay part of these costs through reduced wages. Costs are increasing because state systems provide incentives for employers, employees and others to behave in ways that cause costs to be higher and workplaces to be less safe than they otherwise could be.”

As for small businesses, Helvacian noted: “Insurance premiums, especially for small employers, are not fully experienced-rated; as a result, firms that improve workplace safety cannot reap the full rewards and others are not penalized for poor safety practices.” In addition, he pointed out: “Workers' compensation premium rates are highly regulated in some states, and insurance markets are not as competitive as they could be; as a result, many small firms pay more than necessary for coverage. (For example, average premiums as a percentage of payroll are 50 percent higher for firms of less than 500 employees than for larger firms.)”

• Inc.com reported the following on September 23, 2004: “According to a recent survey by the National Federation of Independent Business, workers' compensation ranks as the third biggest problem facing small firms today, with about a third of the respondents describing it as a critical problem… The issue tends to be localized, because each state governs workers' compensation premiums differently.” The story noted later on: “The premiums charged are driven by the number of claims and the average claim size, which reflects the cost of medical treatment for job-related injuries, as well as litigation and administrative costs.”

On Education Reform

• In February 2015, the Friedman Foundation for Educational Choice published a study by this author titled “School Choice and Economic Growth: A Research Synthesis on How Market Forces Can Fuel Educational Attainment.” It was reported:

Expanding school choice and competition—ideally, transforming a government monopoly into a universal school choice system—would significantly boost both educational attainment and education quality. In turn, economic growth would be spurred through an assortment of channels...

Understanding how the economy works and the role of education, it’s clear that a vast expansion in school choice, or in particular, a complete shift to universal choice would be a major positive for the economy and growth. The magnitude of such a shift is speculative to a certain degree, but given the importance of education in such areas as productivity, employment, earnings, entrepreneurship, innovation, competitiveness and governmental costs, it is unmistakable that the impact on economic growth would be positive and substantive.

To achieve true excellence in education that will in turn help to accelerate economic growth, government control and regulation must be replaced by true choice and competition whereby entrepreneurs and educators work to better serve their customers, i.e., students and families.

**Tallying Up the Index**

So, taxes and regulations matter a great deal to entrepreneurs, small businesses and the economy in general. The “Small Business Policy Index” makes clear that government-imposed or government-related costs have a deep impact on the entrepreneurial sector of our economy. As for how the final “Small Business Policy Index” score is tallied, the 50 measures explained above are simply added together into one index number. Obviously, other costs are imposed on entrepreneurs and businesses at the state and local levels, but it often is difficult or impossible to gain a comparable measure of such costs across all of the states. Still, the “Small Business Policy Index” manages to capture much of the governmental burdens affecting critical economic decisions—particularly affecting investment and entrepreneurship—state by state.

Under the “Small Business Policy Index,” the lower the index number, the lighter the governmental burdens, and the better the environment for entrepreneurship. The “Small Business Policy Index” provides a measure by which states can be compared according to how the state and local governments treat small business and entrepreneurs. In essence, it is a comparative measure of economic incentives relating to government policies: the lower the “Small Business Policy Index” number, the greater the incentives to invest and take risks in that particular state.

**IMPORTANT:** Please note that the 2016 “Small Business Policy Index” cannot be directly compared to editions from previous years as the Index has been revised and expanded each year.
<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>SBPI</th>
<th>Rank</th>
<th>State</th>
<th>SBPI</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Nevada</td>
<td>40.322</td>
<td>26</td>
<td>New Mexico</td>
<td>79.373</td>
</tr>
<tr>
<td>2</td>
<td>Texas</td>
<td>41.509</td>
<td>27</td>
<td>Illinois</td>
<td>80.994</td>
</tr>
<tr>
<td>3</td>
<td>South Dakota</td>
<td>41.589</td>
<td>28</td>
<td>West Virginia</td>
<td>82.247</td>
</tr>
<tr>
<td>4</td>
<td>Wyoming</td>
<td>47.090</td>
<td>29</td>
<td>Idaho</td>
<td>83.135</td>
</tr>
<tr>
<td>5</td>
<td>Florida</td>
<td>50.567</td>
<td>30</td>
<td>Pennsylvania</td>
<td>83.177</td>
</tr>
<tr>
<td>6</td>
<td>Washington</td>
<td>56.720</td>
<td>31</td>
<td>Montana</td>
<td>83.633</td>
</tr>
<tr>
<td>7</td>
<td>Alabama</td>
<td>62.206</td>
<td>32</td>
<td>New Hampshire</td>
<td>84.847</td>
</tr>
<tr>
<td>8</td>
<td>Arizona</td>
<td>62.799</td>
<td>33</td>
<td>Wisconsin</td>
<td>85.119</td>
</tr>
<tr>
<td>9</td>
<td>Ohio</td>
<td>63.758</td>
<td>34</td>
<td>Kentucky</td>
<td>87.728</td>
</tr>
<tr>
<td>10</td>
<td>Indiana</td>
<td>64.145</td>
<td>35</td>
<td>Massachusetts</td>
<td>88.635</td>
</tr>
<tr>
<td>11</td>
<td>Colorado</td>
<td>64.148</td>
<td>36</td>
<td>Delaware</td>
<td>90.093</td>
</tr>
<tr>
<td>12</td>
<td>Michigan</td>
<td>65.499</td>
<td>37</td>
<td>Arkansas</td>
<td>91.345</td>
</tr>
<tr>
<td>13</td>
<td>Utah</td>
<td>65.809</td>
<td>38</td>
<td>Nebraska</td>
<td>92.193</td>
</tr>
<tr>
<td>14</td>
<td>North Dakota</td>
<td>67.668</td>
<td>39</td>
<td>Rhode Island</td>
<td>94.676</td>
</tr>
<tr>
<td>15</td>
<td>Virginia</td>
<td>67.832</td>
<td>40</td>
<td>Maryland</td>
<td>95.122</td>
</tr>
<tr>
<td>16</td>
<td>South Carolina</td>
<td>69.547</td>
<td>41</td>
<td>Maine</td>
<td>98.077</td>
</tr>
<tr>
<td>17</td>
<td>Mississippi</td>
<td>70.375</td>
<td>42</td>
<td>Iowa</td>
<td>98.110</td>
</tr>
<tr>
<td>18</td>
<td>Georgia</td>
<td>71.336</td>
<td>43</td>
<td>Oregon</td>
<td>100.694</td>
</tr>
<tr>
<td>19</td>
<td>North Carolina</td>
<td>71.528</td>
<td>44</td>
<td>Connecticut</td>
<td>104.836</td>
</tr>
<tr>
<td>20</td>
<td>Oklahoma</td>
<td>71.845</td>
<td>45</td>
<td>Vermont</td>
<td>107.168</td>
</tr>
<tr>
<td>21</td>
<td>Kansas</td>
<td>74.186</td>
<td>46</td>
<td>Hawaii</td>
<td>108.654</td>
</tr>
<tr>
<td>22</td>
<td>Louisiana</td>
<td>74.358</td>
<td>47</td>
<td>Minnesota</td>
<td>111.836</td>
</tr>
<tr>
<td>23</td>
<td>Tennessee</td>
<td>74.634</td>
<td>48</td>
<td>New York</td>
<td>112.044</td>
</tr>
<tr>
<td>24</td>
<td>Missouri</td>
<td>75.171</td>
<td>49</td>
<td>New Jersey</td>
<td>118.357</td>
</tr>
<tr>
<td>25</td>
<td>Alaska</td>
<td>77.101</td>
<td>50</td>
<td>California</td>
<td>127.458</td>
</tr>
</tbody>
</table>
Starting up, running and/or investing in businesses are risky ventures. But as noted earlier, those ventures spur the economy forward. Putting aside the political rhetoric, just how friendly or unfriendly are the policies that elected officials actually implement toward entrepreneurship and small business?


In contrast, the most anti-entrepreneur policy environments are offered by the following: 40) Maryland, 41) Maine, 42) Iowa, 43) Oregon, 44) Connecticut, 45) Vermont, 46) Hawaii, 47) Minnesota, 48) New York, 49) New Jersey, and 50) California.

Some elected officials, policymakers and special interests believe that taxes, regulations and other governmental costs can be increased with impunity. That is a political fantasy. Economic reality tells us something very different. Ever-mounting burdens placed on entrepreneurs and small businesses by government negatively affect economic opportunity. People go where economic opportunity is, in turn, bringing more opportunity with them. The “Small Business Policy Index” tries to make clear the relative governmental burdens placed on entrepreneurship among the states, so that business owners and their employees, elected officials and citizens in general can better grasp the competitive position of their respective states.
## Small Business Policy Index 2016

### Appendix A: State Rankings of Top Personal Income Tax Rates

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>PIT Rate</th>
<th>Rank</th>
<th>State</th>
<th>PIT Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1t</td>
<td>Alaska</td>
<td>0.000</td>
<td>26</td>
<td>Iowa</td>
<td>5.424</td>
</tr>
<tr>
<td>1t</td>
<td>Florida</td>
<td>0.000</td>
<td>27t</td>
<td>Maryland</td>
<td>5.750</td>
</tr>
<tr>
<td>1t</td>
<td>Nevada</td>
<td>0.000</td>
<td>27t</td>
<td>North Carolina</td>
<td>5.750</td>
</tr>
<tr>
<td>1t</td>
<td>New Hampshire</td>
<td>0.000</td>
<td>27t</td>
<td>Virginia</td>
<td>5.750</td>
</tr>
<tr>
<td>1t</td>
<td>South Dakota</td>
<td>0.000</td>
<td>30</td>
<td>Rhode Island</td>
<td>5.990</td>
</tr>
<tr>
<td>1t</td>
<td>Tennessee</td>
<td>0.000</td>
<td>31t</td>
<td>Georgia</td>
<td>6.000</td>
</tr>
<tr>
<td>1t</td>
<td>Texas</td>
<td>0.000</td>
<td>31t</td>
<td>Kentucky</td>
<td>6.000</td>
</tr>
<tr>
<td>1t</td>
<td>Washington</td>
<td>0.000</td>
<td>31t</td>
<td>Missouri</td>
<td>6.000</td>
</tr>
<tr>
<td>1t</td>
<td>Wyoming</td>
<td>0.000</td>
<td>34</td>
<td>West Virginia</td>
<td>6.500</td>
</tr>
<tr>
<td>10</td>
<td>North Dakota</td>
<td>2.900</td>
<td>35</td>
<td>Delaware</td>
<td>6.600</td>
</tr>
<tr>
<td>11</td>
<td>Alabama</td>
<td>3.020</td>
<td>36</td>
<td>Nebraska</td>
<td>6.840</td>
</tr>
<tr>
<td>12</td>
<td>Pennsylvania</td>
<td>3.070</td>
<td>37t</td>
<td>Arkansas</td>
<td>6.900</td>
</tr>
<tr>
<td>13</td>
<td>Indiana</td>
<td>3.300</td>
<td>37t</td>
<td>Montana</td>
<td>6.900</td>
</tr>
<tr>
<td>14</td>
<td>Louisiana</td>
<td>3.624</td>
<td>39</td>
<td>Connecticut</td>
<td>6.990</td>
</tr>
<tr>
<td>15</td>
<td>Illinois</td>
<td>3.750</td>
<td>40</td>
<td>South Carolina</td>
<td>7.000</td>
</tr>
<tr>
<td>16</td>
<td>Michigan</td>
<td>4.250</td>
<td>41</td>
<td>Maine</td>
<td>7.150</td>
</tr>
<tr>
<td>17</td>
<td>Arizona</td>
<td>4.540</td>
<td>42</td>
<td>Idaho</td>
<td>7.400</td>
</tr>
<tr>
<td>18</td>
<td>Kansas</td>
<td>4.600</td>
<td>43</td>
<td>Wisconsin</td>
<td>7.650</td>
</tr>
<tr>
<td>19</td>
<td>Colorado</td>
<td>4.630</td>
<td>44</td>
<td>Hawaii</td>
<td>8.250</td>
</tr>
<tr>
<td>20</td>
<td>New Mexico</td>
<td>4.900</td>
<td>45</td>
<td>New York</td>
<td>8.820</td>
</tr>
<tr>
<td>21</td>
<td>Ohio</td>
<td>4.997</td>
<td>46</td>
<td>Vermont</td>
<td>8.950</td>
</tr>
<tr>
<td>22t</td>
<td>Mississippi</td>
<td>5.000</td>
<td>47</td>
<td>New Jersey</td>
<td>8.970</td>
</tr>
<tr>
<td>22t</td>
<td>Oklahoma</td>
<td>5.000</td>
<td>48</td>
<td>Minnesota</td>
<td>9.850</td>
</tr>
<tr>
<td>22t</td>
<td>Utah</td>
<td>5.000</td>
<td>49</td>
<td>Oregon</td>
<td>9.900</td>
</tr>
<tr>
<td>25</td>
<td>Massachusetts</td>
<td>5.150</td>
<td>50</td>
<td>California</td>
<td>13.300</td>
</tr>
</tbody>
</table>
### Small Business Policy Index 2016

**Appendix B: State Rankings of Top Individual Capital Gains Tax Rates**

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>CG Rate</th>
<th>Rank</th>
<th>State</th>
<th>CG Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1t</td>
<td>Alaska</td>
<td>0.000</td>
<td>25t</td>
<td>Oklahoma</td>
<td>5.000</td>
</tr>
<tr>
<td>1t</td>
<td>Florida</td>
<td>0.000</td>
<td>25t</td>
<td>Utah</td>
<td>5.000</td>
</tr>
<tr>
<td>1t</td>
<td>Nevada</td>
<td>0.000</td>
<td>28</td>
<td>Massachusetts</td>
<td>5.150</td>
</tr>
<tr>
<td>1t</td>
<td>New Hampshire</td>
<td>0.000</td>
<td>29</td>
<td>Wisconsin</td>
<td>5.355</td>
</tr>
<tr>
<td>1t</td>
<td>South Dakota</td>
<td>0.000</td>
<td>30</td>
<td>Vermont</td>
<td>5.370</td>
</tr>
<tr>
<td>1t</td>
<td>Tennessee</td>
<td>0.000</td>
<td>31t</td>
<td>Maryland</td>
<td>5.750</td>
</tr>
<tr>
<td>1t</td>
<td>Texas</td>
<td>0.000</td>
<td>31t</td>
<td>North Carolina</td>
<td>5.750</td>
</tr>
<tr>
<td>1t</td>
<td>Washington</td>
<td>0.000</td>
<td>34</td>
<td>Rhode Island</td>
<td>5.990</td>
</tr>
<tr>
<td>10</td>
<td>North Dakota</td>
<td>1.740</td>
<td>35t</td>
<td>Georgia</td>
<td>6.000</td>
</tr>
<tr>
<td>11</td>
<td>New Mexico</td>
<td>2.450</td>
<td>35t</td>
<td>Kentucky</td>
<td>6.000</td>
</tr>
<tr>
<td>12</td>
<td>Pennsylvania</td>
<td>3.070</td>
<td>35t</td>
<td>Missouri</td>
<td>6.000</td>
</tr>
<tr>
<td>13</td>
<td>Indiana</td>
<td>3.300</td>
<td>38</td>
<td>West Virginia</td>
<td>6.500</td>
</tr>
<tr>
<td>14</td>
<td>Arizona</td>
<td>3.632</td>
<td>39</td>
<td>Delaware</td>
<td>6.600</td>
</tr>
<tr>
<td>15</td>
<td>Illinois</td>
<td>3.750</td>
<td>40</td>
<td>Nebraska</td>
<td>6.840</td>
</tr>
<tr>
<td>16</td>
<td>South Carolina</td>
<td>3.920</td>
<td>41</td>
<td>Connecticut</td>
<td>6.990</td>
</tr>
<tr>
<td>17</td>
<td>Alabama</td>
<td>4.000</td>
<td>42</td>
<td>Maine</td>
<td>7.150</td>
</tr>
<tr>
<td>18</td>
<td>Arkansas</td>
<td>4.140</td>
<td>43</td>
<td>Iowa</td>
<td>7.184</td>
</tr>
<tr>
<td>19</td>
<td>Michigan</td>
<td>4.250</td>
<td>44</td>
<td>Hawaii</td>
<td>7.250</td>
</tr>
<tr>
<td>20</td>
<td>Kansas</td>
<td>4.600</td>
<td>45</td>
<td>Idaho</td>
<td>7.400</td>
</tr>
<tr>
<td>21</td>
<td>Colorado</td>
<td>4.630</td>
<td>46</td>
<td>New York</td>
<td>8.820</td>
</tr>
<tr>
<td>22</td>
<td>Louisiana</td>
<td>4.800</td>
<td>47</td>
<td>New Jersey</td>
<td>8.970</td>
</tr>
<tr>
<td>23</td>
<td>Montana</td>
<td>4.900</td>
<td>48</td>
<td>Minnesota</td>
<td>9.850</td>
</tr>
<tr>
<td>24</td>
<td>Ohio</td>
<td>4.997</td>
<td>49</td>
<td>Oregon</td>
<td>9.900</td>
</tr>
<tr>
<td>25t</td>
<td>Mississippi</td>
<td>5.000</td>
<td>50</td>
<td>California</td>
<td>13.300</td>
</tr>
</tbody>
</table>
Small Business Policy Index 2016
Appendix C: State Rankings of Individual Dividends and Interest Tax Rates

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>PIDivInt</th>
<th>Rank</th>
<th>State</th>
<th>PIDivInt</th>
</tr>
</thead>
<tbody>
<tr>
<td>1t</td>
<td>Alaska</td>
<td>0.000</td>
<td>25t</td>
<td>North Carolina</td>
<td>5.750</td>
</tr>
<tr>
<td>1t</td>
<td>Florida</td>
<td>0.000</td>
<td>25t</td>
<td>Virginia</td>
<td>5.750</td>
</tr>
<tr>
<td>1t</td>
<td>Nevada</td>
<td>0.000</td>
<td>28</td>
<td>Rhode Island</td>
<td>5.990</td>
</tr>
<tr>
<td>1t</td>
<td>South Dakota</td>
<td>0.000</td>
<td>29t</td>
<td>Georgia</td>
<td>6.000</td>
</tr>
<tr>
<td>1t</td>
<td>Texas</td>
<td>0.000</td>
<td>29t</td>
<td>Kentucky</td>
<td>6.000</td>
</tr>
<tr>
<td>1t</td>
<td>Washington</td>
<td>0.000</td>
<td>29t</td>
<td>Missouri</td>
<td>6.000</td>
</tr>
<tr>
<td>1t</td>
<td>Wyoming</td>
<td>0.000</td>
<td>29t</td>
<td>Tennessee</td>
<td>6.000</td>
</tr>
<tr>
<td>8</td>
<td>North Dakota</td>
<td>2.900</td>
<td>33</td>
<td>West Virginia</td>
<td>6.500</td>
</tr>
<tr>
<td>9</td>
<td>Pennsylvania</td>
<td>3.070</td>
<td>34</td>
<td>Delaware</td>
<td>6.600</td>
</tr>
<tr>
<td>10</td>
<td>Indiana</td>
<td>3.300</td>
<td>35</td>
<td>Nebraska</td>
<td>6.840</td>
</tr>
<tr>
<td>11</td>
<td>Illinois</td>
<td>3.750</td>
<td>36t</td>
<td>Arkansas</td>
<td>6.900</td>
</tr>
<tr>
<td>12</td>
<td>Alabama</td>
<td>4.000</td>
<td>36t</td>
<td>Montana</td>
<td>6.900</td>
</tr>
<tr>
<td>13</td>
<td>Michigan</td>
<td>4.250</td>
<td>38</td>
<td>Connecticut</td>
<td>6.990</td>
</tr>
<tr>
<td>14</td>
<td>Arizona</td>
<td>4.540</td>
<td>39</td>
<td>South Carolina</td>
<td>7.000</td>
</tr>
<tr>
<td>15</td>
<td>Kansas</td>
<td>4.600</td>
<td>40</td>
<td>Maine</td>
<td>7.150</td>
</tr>
<tr>
<td>16</td>
<td>Colorado</td>
<td>4.630</td>
<td>41</td>
<td>Iowa</td>
<td>7.184</td>
</tr>
<tr>
<td>17</td>
<td>Louisiana</td>
<td>4.800</td>
<td>42</td>
<td>Idaho</td>
<td>7.400</td>
</tr>
<tr>
<td>18</td>
<td>New Mexico</td>
<td>4.900</td>
<td>43</td>
<td>Wisconsin</td>
<td>7.650</td>
</tr>
<tr>
<td>19</td>
<td>Ohio</td>
<td>4.997</td>
<td>44</td>
<td>Hawaii</td>
<td>8.250</td>
</tr>
<tr>
<td>20t</td>
<td>Mississippi</td>
<td>5.000</td>
<td>45</td>
<td>New York</td>
<td>8.820</td>
</tr>
<tr>
<td>20t</td>
<td>New Hampshire</td>
<td>5.000</td>
<td>46</td>
<td>Vermont</td>
<td>8.950</td>
</tr>
<tr>
<td>20t</td>
<td>Oklahoma</td>
<td>5.000</td>
<td>47</td>
<td>New Jersey</td>
<td>8.970</td>
</tr>
<tr>
<td>20t</td>
<td>Utah</td>
<td>5.000</td>
<td>48</td>
<td>Minnesota</td>
<td>9.850</td>
</tr>
<tr>
<td>24</td>
<td>Massachusetts</td>
<td>5.150</td>
<td>49</td>
<td>Oregon</td>
<td>9.900</td>
</tr>
<tr>
<td>25t</td>
<td>Maryland</td>
<td>5.750</td>
<td>50</td>
<td>California</td>
<td>13.300</td>
</tr>
</tbody>
</table>
### Small Business Policy Index 2016
Appendix D: State Rankings of Top Corporate Income Tax Rates

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>CIT Rate</th>
<th>Rank</th>
<th>State</th>
<th>CIT Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1t</td>
<td>Nevada</td>
<td>0.000</td>
<td>24t</td>
<td>Tennessee</td>
<td>6.500</td>
</tr>
<tr>
<td>1t</td>
<td>Ohio</td>
<td>0.000</td>
<td>24t</td>
<td>West Virginia</td>
<td>6.500</td>
</tr>
<tr>
<td>1t</td>
<td>South Dakota</td>
<td>0.000</td>
<td>28</td>
<td>New Mexico</td>
<td>6.600</td>
</tr>
<tr>
<td>1t</td>
<td>Texas</td>
<td>0.000</td>
<td>29</td>
<td>Montana</td>
<td>6.750</td>
</tr>
<tr>
<td>1t</td>
<td>Washington</td>
<td>0.000</td>
<td>30t</td>
<td>Kansas</td>
<td>7.000</td>
</tr>
<tr>
<td>1t</td>
<td>Wyoming</td>
<td>0.000</td>
<td>30t</td>
<td>Rhode Island</td>
<td>7.000</td>
</tr>
<tr>
<td>7</td>
<td>North Carolina</td>
<td>4.000</td>
<td>32</td>
<td>Idaho</td>
<td>7.400</td>
</tr>
<tr>
<td>8</td>
<td>Alabama</td>
<td>4.225</td>
<td>33</td>
<td>Oregon</td>
<td>7.600</td>
</tr>
<tr>
<td>9</td>
<td>North Dakota</td>
<td>4.310</td>
<td>34</td>
<td>Illinois</td>
<td>7.750</td>
</tr>
<tr>
<td>10</td>
<td>Colorado</td>
<td>4.630</td>
<td>35</td>
<td>Nebraska</td>
<td>7.810</td>
</tr>
<tr>
<td>11t</td>
<td>Mississippi</td>
<td>5.000</td>
<td>36</td>
<td>Wisconsin</td>
<td>7.900</td>
</tr>
<tr>
<td>11t</td>
<td>South Carolina</td>
<td>5.000</td>
<td>37</td>
<td>Massachusetts</td>
<td>8.000</td>
</tr>
<tr>
<td>11t</td>
<td>Utah</td>
<td>5.000</td>
<td>38</td>
<td>New York</td>
<td>8.164</td>
</tr>
<tr>
<td>14</td>
<td>Missouri</td>
<td>5.156</td>
<td>39</td>
<td>Maryland</td>
<td>8.250</td>
</tr>
<tr>
<td>15</td>
<td>Louisiana</td>
<td>5.200</td>
<td>40t</td>
<td>New Hampshire</td>
<td>8.500</td>
</tr>
<tr>
<td>16t</td>
<td>Arizona</td>
<td>5.500</td>
<td>40t</td>
<td>Vermont</td>
<td>8.500</td>
</tr>
<tr>
<td>16t</td>
<td>Florida</td>
<td>5.500</td>
<td>42</td>
<td>Delaware</td>
<td>8.700</td>
</tr>
<tr>
<td>18t</td>
<td>Georgia</td>
<td>6.000</td>
<td>43</td>
<td>California</td>
<td>8.840</td>
</tr>
<tr>
<td>18t</td>
<td>Kentucky</td>
<td>6.000</td>
<td>44</td>
<td>Maine</td>
<td>8.930</td>
</tr>
<tr>
<td>18t</td>
<td>Michigan</td>
<td>6.000</td>
<td>45t</td>
<td>Connecticut</td>
<td>9.000</td>
</tr>
<tr>
<td>18t</td>
<td>Oklahoma</td>
<td>6.000</td>
<td>45t</td>
<td>New Jersey</td>
<td>9.000</td>
</tr>
<tr>
<td>18t</td>
<td>Virginia</td>
<td>6.000</td>
<td>47</td>
<td>Alaska</td>
<td>9.400</td>
</tr>
<tr>
<td>23</td>
<td>Hawaii</td>
<td>6.400</td>
<td>48</td>
<td>Minnesota</td>
<td>9.800</td>
</tr>
<tr>
<td>24t</td>
<td>Arkansas</td>
<td>6.500</td>
<td>49</td>
<td>Iowa</td>
<td>9.900</td>
</tr>
<tr>
<td>24t</td>
<td>Indiana</td>
<td>6.500</td>
<td>50</td>
<td>Pennsylvania</td>
<td>9.990</td>
</tr>
</tbody>
</table>
**Small Business Policy Index 2016**

**Appendix E: State Rankings of Top Corporate Capital Gains Tax Rates**

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>CCGRate</th>
<th>Rank</th>
<th>State</th>
<th>CCGRate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1t</td>
<td>Nevada</td>
<td>0.000</td>
<td>25t</td>
<td>Indiana</td>
<td>6.500</td>
</tr>
<tr>
<td>1t</td>
<td>Ohio</td>
<td>0.000</td>
<td>25t</td>
<td>Tennessee</td>
<td>6.500</td>
</tr>
<tr>
<td>1t</td>
<td>South Dakota</td>
<td>0.000</td>
<td>25t</td>
<td>West Virginia</td>
<td>6.500</td>
</tr>
<tr>
<td>1t</td>
<td>Texas</td>
<td>0.000</td>
<td>29</td>
<td>New Mexico</td>
<td>6.600</td>
</tr>
<tr>
<td>1t</td>
<td>Washington</td>
<td>0.000</td>
<td>30</td>
<td>Montana</td>
<td>6.750</td>
</tr>
<tr>
<td>1t</td>
<td>Wyoming</td>
<td>0.000</td>
<td>31t</td>
<td>Kansas</td>
<td>7.000</td>
</tr>
<tr>
<td>7</td>
<td>Hawaii</td>
<td>4.000</td>
<td>31t</td>
<td>Rhode Island</td>
<td>7.000</td>
</tr>
<tr>
<td>8</td>
<td>North Carolina</td>
<td>4.000</td>
<td>33</td>
<td>Idaho</td>
<td>7.400</td>
</tr>
<tr>
<td>9</td>
<td>Alabama</td>
<td>4.225</td>
<td>34</td>
<td>Oregon</td>
<td>7.600</td>
</tr>
<tr>
<td>10</td>
<td>North Dakota</td>
<td>4.310</td>
<td>35</td>
<td>Illinois</td>
<td>7.750</td>
</tr>
<tr>
<td>11</td>
<td>Alaska</td>
<td>4.500</td>
<td>36</td>
<td>Nebraska</td>
<td>7.810</td>
</tr>
<tr>
<td>12</td>
<td>Colorado</td>
<td>4.630</td>
<td>37</td>
<td>Wisconsin</td>
<td>7.900</td>
</tr>
<tr>
<td>13t</td>
<td>Mississippi</td>
<td>5.000</td>
<td>38</td>
<td>Massachusetts</td>
<td>8.000</td>
</tr>
<tr>
<td>13t</td>
<td>South Carolina</td>
<td>5.000</td>
<td>39</td>
<td>New York</td>
<td>8.164</td>
</tr>
<tr>
<td>13t</td>
<td>Utah</td>
<td>5.000</td>
<td>40</td>
<td>Maryland</td>
<td>8.250</td>
</tr>
<tr>
<td>16</td>
<td>Missouri</td>
<td>5.156</td>
<td>41t</td>
<td>New Hampshire</td>
<td>8.500</td>
</tr>
<tr>
<td>17</td>
<td>Louisiana</td>
<td>5.200</td>
<td>41t</td>
<td>Vermont</td>
<td>8.500</td>
</tr>
<tr>
<td>18t</td>
<td>Arizona</td>
<td>5.500</td>
<td>43</td>
<td>Delaware</td>
<td>8.700</td>
</tr>
<tr>
<td>18t</td>
<td>Florida</td>
<td>5.500</td>
<td>44</td>
<td>California</td>
<td>8.840</td>
</tr>
<tr>
<td>20t</td>
<td>Georgia</td>
<td>6.000</td>
<td>45</td>
<td>Maine</td>
<td>8.930</td>
</tr>
<tr>
<td>20t</td>
<td>Kentucky</td>
<td>6.000</td>
<td>46t</td>
<td>Connecticut</td>
<td>9.000</td>
</tr>
<tr>
<td>20t</td>
<td>Michigan</td>
<td>6.000</td>
<td>46t</td>
<td>New Jersey</td>
<td>9.000</td>
</tr>
<tr>
<td>20t</td>
<td>Oklahoma</td>
<td>6.000</td>
<td>48</td>
<td>Minnesota</td>
<td>9.800</td>
</tr>
<tr>
<td>20t</td>
<td>Virginia</td>
<td>6.000</td>
<td>49</td>
<td>Iowa</td>
<td>9.900</td>
</tr>
<tr>
<td>25t</td>
<td>Arkansas</td>
<td>6.500</td>
<td>50</td>
<td>Pennsylvania</td>
<td>9.990</td>
</tr>
</tbody>
</table>
## Small Business Policy Index 2016
### Appendix F: Rankings of State and Local Property Taxes
(Property Taxes as a Share of Personal Income)

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>PropTax</th>
<th>Rank</th>
<th>State</th>
<th>PropTax</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Oklahoma</td>
<td>1.418</td>
<td>26</td>
<td>Virginia</td>
<td>2.921</td>
</tr>
<tr>
<td>2</td>
<td>Alabama</td>
<td>1.513</td>
<td>27</td>
<td>Florida</td>
<td>2.942</td>
</tr>
<tr>
<td>3</td>
<td>Arkansas</td>
<td>1.804</td>
<td>28</td>
<td>Ohio</td>
<td>2.982</td>
</tr>
<tr>
<td>4</td>
<td>Delaware</td>
<td>1.841</td>
<td>29</td>
<td>Pennsylvania</td>
<td>2.990</td>
</tr>
<tr>
<td>5</td>
<td>New Mexico</td>
<td>1.942</td>
<td>30</td>
<td>South Carolina</td>
<td>3.035</td>
</tr>
<tr>
<td>6</td>
<td>Kentucky</td>
<td>2.034</td>
<td>31</td>
<td>Kansas</td>
<td>3.215</td>
</tr>
<tr>
<td>7</td>
<td>Louisiana</td>
<td>2.080</td>
<td>32</td>
<td>Oregon</td>
<td>3.259</td>
</tr>
<tr>
<td>8</td>
<td>North Dakota</td>
<td>2.097</td>
<td>33</td>
<td>Minnesota</td>
<td>3.263</td>
</tr>
<tr>
<td>9</td>
<td>Hawaii</td>
<td>2.128</td>
<td>34</td>
<td>Michigan</td>
<td>3.369</td>
</tr>
<tr>
<td>10</td>
<td>Tennessee</td>
<td>2.132</td>
<td>35</td>
<td>Iowa</td>
<td>3.463</td>
</tr>
<tr>
<td>11</td>
<td>West Virginia</td>
<td>2.269</td>
<td>36</td>
<td>Texas</td>
<td>3.560</td>
</tr>
<tr>
<td>12</td>
<td>North Carolina</td>
<td>2.390</td>
<td>37</td>
<td>Nebraska</td>
<td>3.565</td>
</tr>
<tr>
<td>13</td>
<td>Missouri</td>
<td>2.423</td>
<td>38</td>
<td>Montana</td>
<td>3.616</td>
</tr>
<tr>
<td>14</td>
<td>Nevada</td>
<td>2.478</td>
<td>39</td>
<td>Massachusetts</td>
<td>3.660</td>
</tr>
<tr>
<td>15</td>
<td>Idaho</td>
<td>2.490</td>
<td>40</td>
<td>Alaska</td>
<td>3.734</td>
</tr>
<tr>
<td>16</td>
<td>Indiana</td>
<td>2.527</td>
<td>41</td>
<td>Wyoming</td>
<td>4.194</td>
</tr>
<tr>
<td>17</td>
<td>Utah</td>
<td>2.605</td>
<td>42</td>
<td>Illinois</td>
<td>4.263</td>
</tr>
<tr>
<td>18</td>
<td>Mississippi</td>
<td>2.673</td>
<td>43</td>
<td>Wisconsin</td>
<td>4.312</td>
</tr>
<tr>
<td>19</td>
<td>Georgia</td>
<td>2.688</td>
<td>44</td>
<td>Connecticut</td>
<td>4.387</td>
</tr>
<tr>
<td>20</td>
<td>Arizona</td>
<td>2.745</td>
<td>45</td>
<td>New York</td>
<td>4.651</td>
</tr>
<tr>
<td>21</td>
<td>South Dakota</td>
<td>2.748</td>
<td>46</td>
<td>Maine</td>
<td>4.820</td>
</tr>
<tr>
<td>22</td>
<td>California</td>
<td>2.835</td>
<td>47</td>
<td>Rhode Island</td>
<td>4.943</td>
</tr>
<tr>
<td>23</td>
<td>Washington</td>
<td>2.844</td>
<td>48</td>
<td>Vermont</td>
<td>5.202</td>
</tr>
<tr>
<td>24</td>
<td>Colorado</td>
<td>2.852</td>
<td>49</td>
<td>New Hampshire</td>
<td>5.324</td>
</tr>
<tr>
<td>25</td>
<td>Maryland</td>
<td>2.861</td>
<td>50</td>
<td>New Jersey</td>
<td>5.413</td>
</tr>
</tbody>
</table>
## Small Business Policy Index 2016

### Appendix G: Rankings of State and Local Sales, Gross Receipts and Excise Taxes

(Sales, Gross Receipts and Excise Taxes as a Share of Personal Income)

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>SGRE Tax</th>
<th>Rank</th>
<th>State</th>
<th>SGRE Tax</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Oregon</td>
<td>0.817</td>
<td>26</td>
<td>Colorado</td>
<td>3.143</td>
</tr>
<tr>
<td>2</td>
<td>Montana</td>
<td>0.892</td>
<td>27</td>
<td>Utah</td>
<td>3.146</td>
</tr>
<tr>
<td>3</td>
<td>Delaware</td>
<td>0.939</td>
<td>28</td>
<td>California</td>
<td>3.163</td>
</tr>
<tr>
<td>4</td>
<td>New Hampshire</td>
<td>1.200</td>
<td>29</td>
<td>Vermont</td>
<td>3.188</td>
</tr>
<tr>
<td>5</td>
<td>Alaska</td>
<td>1.342</td>
<td>30</td>
<td>Wyoming</td>
<td>3.190</td>
</tr>
<tr>
<td>6</td>
<td>Massachusetts</td>
<td>1.881</td>
<td>31</td>
<td>Minnesota</td>
<td>3.384</td>
</tr>
<tr>
<td>7</td>
<td>Virginia</td>
<td>1.960</td>
<td>32</td>
<td>Oklahoma</td>
<td>3.465</td>
</tr>
<tr>
<td>8</td>
<td>Maryland</td>
<td>2.367</td>
<td>33</td>
<td>Kansas</td>
<td>3.468</td>
</tr>
<tr>
<td>9</td>
<td>New Jersey</td>
<td>2.407</td>
<td>34</td>
<td>West Virginia</td>
<td>3.529</td>
</tr>
<tr>
<td>10</td>
<td>Wisconsin</td>
<td>2.679</td>
<td>35</td>
<td>New York</td>
<td>3.551</td>
</tr>
<tr>
<td>11</td>
<td>Nebraska</td>
<td>2.705</td>
<td>36</td>
<td>Alabama</td>
<td>3.661</td>
</tr>
<tr>
<td>12</td>
<td>Idaho</td>
<td>2.706</td>
<td>37</td>
<td>South Dakota</td>
<td>3.815</td>
</tr>
<tr>
<td>13</td>
<td>South Carolina</td>
<td>2.707</td>
<td>38</td>
<td>Texas</td>
<td>3.829</td>
</tr>
<tr>
<td>14</td>
<td>Iowa</td>
<td>2.746</td>
<td>39</td>
<td>Indiana</td>
<td>3.866</td>
</tr>
<tr>
<td>15</td>
<td>North Carolina</td>
<td>2.778</td>
<td>40</td>
<td>Florida</td>
<td>3.889</td>
</tr>
<tr>
<td>16</td>
<td>Pennsylvania</td>
<td>2.782</td>
<td>41</td>
<td>Tennessee</td>
<td>4.008</td>
</tr>
<tr>
<td>17</td>
<td>Connecticut</td>
<td>2.815</td>
<td>42</td>
<td>Arizona</td>
<td>4.210</td>
</tr>
<tr>
<td>18</td>
<td>Missouri</td>
<td>2.849</td>
<td>43</td>
<td>Mississippi</td>
<td>4.236</td>
</tr>
<tr>
<td>19</td>
<td>Illinois</td>
<td>2.934</td>
<td>44</td>
<td>Arkansas</td>
<td>4.420</td>
</tr>
<tr>
<td>20</td>
<td>Maine</td>
<td>2.946</td>
<td>45</td>
<td>North Dakota</td>
<td>4.508</td>
</tr>
<tr>
<td>21</td>
<td>Rhode Island</td>
<td>2.982</td>
<td>46</td>
<td>Louisiana</td>
<td>4.589</td>
</tr>
<tr>
<td>22</td>
<td>Michigan</td>
<td>2.994</td>
<td>47</td>
<td>New Mexico</td>
<td>4.718</td>
</tr>
<tr>
<td>23</td>
<td>Georgia</td>
<td>3.027</td>
<td>48</td>
<td>Washington</td>
<td>5.245</td>
</tr>
<tr>
<td>24</td>
<td>Ohio</td>
<td>3.030</td>
<td>49</td>
<td>Nevada</td>
<td>5.525</td>
</tr>
<tr>
<td>25</td>
<td>Kentucky</td>
<td>3.052</td>
<td>50</td>
<td>Hawaii</td>
<td>6.685</td>
</tr>
</tbody>
</table>
Small Business Policy Index 2016

Appendix H: State Rankings of Adjusted Unemployment Taxes
(Maximum State Tax Rate Applied to State Wage Base and Then Taken as a Share of State Average Pay)

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>UnempTax</th>
<th>Rank</th>
<th>State</th>
<th>UnempTax</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>California</td>
<td>0.81</td>
<td>26</td>
<td>West Virginia</td>
<td>2.38</td>
</tr>
<tr>
<td>2</td>
<td>Florida</td>
<td>0.90</td>
<td>27</td>
<td>Kentucky</td>
<td>2.47</td>
</tr>
<tr>
<td>3</td>
<td>Virginia</td>
<td>1.03</td>
<td>28</td>
<td>Illinois</td>
<td>2.66</td>
</tr>
<tr>
<td>4</td>
<td>Georgia</td>
<td>1.15</td>
<td>29</td>
<td>North Carolina</td>
<td>2.89</td>
</tr>
<tr>
<td>5</td>
<td>Nebraska</td>
<td>1.18</td>
<td>30</td>
<td>Massachusetts</td>
<td>2.90</td>
</tr>
<tr>
<td>6</td>
<td>Louisiana</td>
<td>1.19</td>
<td>31</td>
<td>Missouri</td>
<td>2.96</td>
</tr>
<tr>
<td>7</td>
<td>Arizona</td>
<td>1.22</td>
<td>32</td>
<td>Delaware</td>
<td>3.06</td>
</tr>
<tr>
<td>8</td>
<td>Alabama</td>
<td>1.39</td>
<td>33</td>
<td>Vermont</td>
<td>3.09</td>
</tr>
<tr>
<td>9</td>
<td>Maryland</td>
<td>1.43</td>
<td>34t</td>
<td>Nevada</td>
<td>3.55</td>
</tr>
<tr>
<td>10</td>
<td>Texas</td>
<td>1.49</td>
<td>34t</td>
<td>New Mexico</td>
<td>3.55</td>
</tr>
<tr>
<td>11</td>
<td>New York</td>
<td>1.68</td>
<td>36</td>
<td>South Dakota</td>
<td>3.82</td>
</tr>
<tr>
<td>12</td>
<td>Indiana</td>
<td>1.73</td>
<td>37</td>
<td>Alaska</td>
<td>3.87</td>
</tr>
<tr>
<td>13</td>
<td>Ohio</td>
<td>1.76</td>
<td>38</td>
<td>Wisconsin</td>
<td>3.92</td>
</tr>
<tr>
<td>14</td>
<td>New Hampshire</td>
<td>1.78</td>
<td>39</td>
<td>Oregon</td>
<td>4.11</td>
</tr>
<tr>
<td>15</td>
<td>Connecticut</td>
<td>1.85</td>
<td>40</td>
<td>New Jersey</td>
<td>4.15</td>
</tr>
<tr>
<td>16</td>
<td>Colorado</td>
<td>1.93</td>
<td>41</td>
<td>Rhode Island</td>
<td>4.48</td>
</tr>
<tr>
<td>17</td>
<td>Maine</td>
<td>1.95</td>
<td>42</td>
<td>Montana</td>
<td>4.53</td>
</tr>
<tr>
<td>18</td>
<td>Kansas</td>
<td>2.11</td>
<td>43</td>
<td>Washington</td>
<td>4.68</td>
</tr>
<tr>
<td>19</td>
<td>Mississippi</td>
<td>2.12</td>
<td>44</td>
<td>Idaho</td>
<td>4.89</td>
</tr>
<tr>
<td>20</td>
<td>South Carolina</td>
<td>2.13</td>
<td>45</td>
<td>Iowa</td>
<td>4.98</td>
</tr>
<tr>
<td>21</td>
<td>Pennsylvania</td>
<td>2.14</td>
<td>46</td>
<td>Hawaii</td>
<td>5.13</td>
</tr>
<tr>
<td>22</td>
<td>Arkansas</td>
<td>2.15</td>
<td>47</td>
<td>Utah</td>
<td>5.25</td>
</tr>
<tr>
<td>23</td>
<td>Michigan</td>
<td>2.17</td>
<td>48</td>
<td>Wyoming</td>
<td>5.50</td>
</tr>
<tr>
<td>24</td>
<td>Tennessee</td>
<td>2.21</td>
<td>49</td>
<td>Minnesota</td>
<td>5.65</td>
</tr>
<tr>
<td>25</td>
<td>Oklahoma</td>
<td>2.29</td>
<td>50</td>
<td>North Dakota</td>
<td>7.83</td>
</tr>
</tbody>
</table>
## Small Business Policy Index 2016
### Appendix I: Rankings of State Gas Taxes
(Dollars Per Gallon of Gasoline)

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>Gas Tax</th>
<th>Rank</th>
<th>State</th>
<th>Gas Tax</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Alaska</td>
<td>0.123</td>
<td>26</td>
<td>Ohio</td>
<td>0.280</td>
</tr>
<tr>
<td>2</td>
<td>New Jersey</td>
<td>0.145</td>
<td>27</td>
<td>Minnesota</td>
<td>0.286</td>
</tr>
<tr>
<td>3</td>
<td>South Carolina</td>
<td>0.168</td>
<td>28t</td>
<td>South Dakota</td>
<td>0.300</td>
</tr>
<tr>
<td>4</td>
<td>Oklahoma</td>
<td>0.170</td>
<td>28t</td>
<td>Maine</td>
<td>0.300</td>
</tr>
<tr>
<td>5</td>
<td>Missouri</td>
<td>0.173</td>
<td>30</td>
<td>Vermont</td>
<td>0.307</td>
</tr>
<tr>
<td>6</td>
<td>Mississippi</td>
<td>0.188</td>
<td>31</td>
<td>Oregon</td>
<td>0.311</td>
</tr>
<tr>
<td>7</td>
<td>New Mexico</td>
<td>0.189</td>
<td>32t</td>
<td>Idaho</td>
<td>0.320</td>
</tr>
<tr>
<td>8</td>
<td>Arizona</td>
<td>0.190</td>
<td>32t</td>
<td>Illinois</td>
<td>0.320</td>
</tr>
<tr>
<td>9t</td>
<td>Texas</td>
<td>0.200</td>
<td>32t</td>
<td>Iowa</td>
<td>0.320</td>
</tr>
<tr>
<td>9t</td>
<td>Louisiana</td>
<td>0.200</td>
<td>35</td>
<td>Maryland</td>
<td>0.321</td>
</tr>
<tr>
<td>11</td>
<td>Alabama</td>
<td>0.209</td>
<td>36</td>
<td>Georgia</td>
<td>0.326</td>
</tr>
<tr>
<td>12</td>
<td>Tennessee</td>
<td>0.214</td>
<td>37</td>
<td>Wisconsin</td>
<td>0.329</td>
</tr>
<tr>
<td>13</td>
<td>Arkansas</td>
<td>0.218</td>
<td>38</td>
<td>Indiana</td>
<td>0.333</td>
</tr>
<tr>
<td>14</td>
<td>Colorado</td>
<td>0.220</td>
<td>39</td>
<td>Michigan</td>
<td>0.338</td>
</tr>
<tr>
<td>15</td>
<td>Virginia</td>
<td>0.223</td>
<td>40</td>
<td>Nevada</td>
<td>0.339</td>
</tr>
<tr>
<td>16t</td>
<td>Delaware</td>
<td>0.230</td>
<td>41</td>
<td>Rhode Island</td>
<td>0.340</td>
</tr>
<tr>
<td>16t</td>
<td>North Dakota</td>
<td>0.230</td>
<td>42</td>
<td>West Virginia</td>
<td>0.346</td>
</tr>
<tr>
<td>18</td>
<td>New Hampshire</td>
<td>0.238</td>
<td>43</td>
<td>North Carolina</td>
<td>0.363</td>
</tr>
<tr>
<td>19t</td>
<td>Wyoming</td>
<td>0.240</td>
<td>44</td>
<td>Florida</td>
<td>0.364</td>
</tr>
<tr>
<td>19t</td>
<td>Kansas</td>
<td>0.240</td>
<td>45</td>
<td>Connecticut</td>
<td>0.375</td>
</tr>
<tr>
<td>21</td>
<td>Utah</td>
<td>0.245</td>
<td>46</td>
<td>California</td>
<td>0.409</td>
</tr>
<tr>
<td>22</td>
<td>Kentucky</td>
<td>0.260</td>
<td>47</td>
<td>Hawaii</td>
<td>0.432</td>
</tr>
<tr>
<td>23</td>
<td>Massachusetts</td>
<td>0.265</td>
<td>48</td>
<td>New York</td>
<td>0.443</td>
</tr>
<tr>
<td>24</td>
<td>Nebraska</td>
<td>0.270</td>
<td>49</td>
<td>Washington</td>
<td>0.445</td>
</tr>
<tr>
<td>25</td>
<td>Montana</td>
<td>0.278</td>
<td>50</td>
<td>Pennsylvania</td>
<td>0.553</td>
</tr>
</tbody>
</table>
## Small Business Policy Index 2016
### Appendix J: Rankings of State Diesel Taxes
(Dollars Per Gallon of Diesel)

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>Diesel Tax</th>
<th>Rank</th>
<th>State</th>
<th>Diesel Tax</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Alaska</td>
<td>0.128</td>
<td>26</td>
<td>Montana</td>
<td>0.285</td>
</tr>
<tr>
<td>2</td>
<td>Oklahoma</td>
<td>0.140</td>
<td>27t</td>
<td>Nevada</td>
<td>0.286</td>
</tr>
<tr>
<td>3</td>
<td>South Carolina</td>
<td>0.168</td>
<td>27</td>
<td>Minnesota</td>
<td>0.286</td>
</tr>
<tr>
<td>4</td>
<td>Missouri</td>
<td>0.173</td>
<td>29</td>
<td>South Dakota</td>
<td>0.300</td>
</tr>
<tr>
<td>5</td>
<td>New Jersey</td>
<td>0.175</td>
<td>30</td>
<td>Michigan</td>
<td>0.302</td>
</tr>
<tr>
<td>6</td>
<td>Mississippi</td>
<td>0.184</td>
<td>31</td>
<td>Oregon</td>
<td>0.304</td>
</tr>
<tr>
<td>6t</td>
<td>Tennessee</td>
<td>0.184</td>
<td>32</td>
<td>Maine</td>
<td>0.312</td>
</tr>
<tr>
<td>8</td>
<td>Texas</td>
<td>0.200</td>
<td>33t</td>
<td>Idaho</td>
<td>0.320</td>
</tr>
<tr>
<td>8t</td>
<td>Louisiana</td>
<td>0.200</td>
<td>33t</td>
<td>Illinois</td>
<td>0.320</td>
</tr>
<tr>
<td>10</td>
<td>Colorado</td>
<td>0.205</td>
<td>33t</td>
<td>Vermont</td>
<td>0.320</td>
</tr>
<tr>
<td>11</td>
<td>Alabama</td>
<td>0.219</td>
<td>36t</td>
<td>Maryland</td>
<td>0.329</td>
</tr>
<tr>
<td>12</td>
<td>Delaware</td>
<td>0.220</td>
<td>36t</td>
<td>Wisconsin</td>
<td>0.329</td>
</tr>
<tr>
<td>13</td>
<td>Arkansas</td>
<td>0.228</td>
<td>38</td>
<td>Iowa</td>
<td>0.335</td>
</tr>
<tr>
<td>14</td>
<td>New Mexico</td>
<td>0.229</td>
<td>39</td>
<td>Florida</td>
<td>0.337</td>
</tr>
<tr>
<td>15t</td>
<td>Kentucky</td>
<td>0.230</td>
<td>40</td>
<td>Rhode Island</td>
<td>0.340</td>
</tr>
<tr>
<td>15t</td>
<td>North Dakota</td>
<td>0.230</td>
<td>41</td>
<td>West Virginia</td>
<td>0.346</td>
</tr>
<tr>
<td>17</td>
<td>New Hampshire</td>
<td>0.238</td>
<td>42</td>
<td>Georgia</td>
<td>0.362</td>
</tr>
<tr>
<td>18</td>
<td>Wyoming</td>
<td>0.240</td>
<td>43</td>
<td>North Carolina</td>
<td>0.363</td>
</tr>
<tr>
<td>19</td>
<td>Utah</td>
<td>0.245</td>
<td>44</td>
<td>California</td>
<td>0.373</td>
</tr>
<tr>
<td>20t</td>
<td>Kansas</td>
<td>0.260</td>
<td>45</td>
<td>Hawaii</td>
<td>0.409</td>
</tr>
<tr>
<td>20t</td>
<td>Virginia</td>
<td>0.260</td>
<td>46</td>
<td>Indiana</td>
<td>0.412</td>
</tr>
<tr>
<td>22</td>
<td>Nebraska</td>
<td>0.264</td>
<td>47</td>
<td>New York</td>
<td>0.438</td>
</tr>
<tr>
<td>23</td>
<td>Massachusetts</td>
<td>0.265</td>
<td>48</td>
<td>Washington</td>
<td>0.445</td>
</tr>
<tr>
<td>24</td>
<td>Arizona</td>
<td>0.270</td>
<td>49</td>
<td>Connecticut</td>
<td>0.503</td>
</tr>
<tr>
<td>25</td>
<td>Ohio</td>
<td>0.280</td>
<td>50</td>
<td>Pennsylvania</td>
<td>0.690</td>
</tr>
</tbody>
</table>
## State Rankings of Wireless Taxes
(Adjusted index of wireless sales taxes)

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>WirelessTax</th>
<th>Rank</th>
<th>State</th>
<th>WirelessTax</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Oregon</td>
<td>0.018</td>
<td>26</td>
<td>Oklahoma</td>
<td>0.099</td>
</tr>
<tr>
<td>2</td>
<td>Nevada</td>
<td>0.019</td>
<td>27</td>
<td>California</td>
<td>0.102</td>
</tr>
<tr>
<td>3</td>
<td>Idaho</td>
<td>0.026</td>
<td>28t</td>
<td>Kentucky</td>
<td>0.105</td>
</tr>
<tr>
<td>4</td>
<td>Montana</td>
<td>0.060</td>
<td>28t</td>
<td>South Carolina</td>
<td>0.105</td>
</tr>
<tr>
<td>5t</td>
<td>West Virginia</td>
<td>0.062</td>
<td>30t</td>
<td>Colorado</td>
<td>0.107</td>
</tr>
<tr>
<td>5t</td>
<td>Delaware</td>
<td>0.062</td>
<td>30t</td>
<td>Indiana</td>
<td>0.107</td>
</tr>
<tr>
<td>7</td>
<td>Hawaii</td>
<td>0.063</td>
<td>32</td>
<td>New Mexico</td>
<td>0.110</td>
</tr>
<tr>
<td>8</td>
<td>Virginia</td>
<td>0.065</td>
<td>33</td>
<td>North Dakota</td>
<td>0.114</td>
</tr>
<tr>
<td>9</td>
<td>Wisconsin</td>
<td>0.071</td>
<td>34</td>
<td>Tennessee</td>
<td>0.116</td>
</tr>
<tr>
<td>10</td>
<td>Maine</td>
<td>0.073</td>
<td>35</td>
<td>Texas</td>
<td>0.117</td>
</tr>
<tr>
<td>11</td>
<td>Louisiana</td>
<td>0.074</td>
<td>36</td>
<td>Alaska</td>
<td>0.118</td>
</tr>
<tr>
<td>12</td>
<td>Wyoming</td>
<td>0.077</td>
<td>37</td>
<td>Arizona</td>
<td>0.120</td>
</tr>
<tr>
<td>13t</td>
<td>Connecticut</td>
<td>0.078</td>
<td>38</td>
<td>Maryland</td>
<td>0.124</td>
</tr>
<tr>
<td>13t</td>
<td>Massachusetts</td>
<td>0.078</td>
<td>39</td>
<td>Utah</td>
<td>0.125</td>
</tr>
<tr>
<td>15</td>
<td>Michigan</td>
<td>0.081</td>
<td>40</td>
<td>Kansas</td>
<td>0.129</td>
</tr>
<tr>
<td></td>
<td>New Hampshire</td>
<td>0.082</td>
<td>41</td>
<td>South Dakota</td>
<td>0.130</td>
</tr>
<tr>
<td>17t</td>
<td>Ohio</td>
<td>0.085</td>
<td>42</td>
<td>Arkansas</td>
<td>0.134</td>
</tr>
<tr>
<td>17t</td>
<td>North Carolina</td>
<td>0.085</td>
<td>43</td>
<td>Pennsylvania</td>
<td>0.141</td>
</tr>
<tr>
<td>17t</td>
<td>Vermont</td>
<td>0.085</td>
<td>44t</td>
<td>Missouri</td>
<td>0.146</td>
</tr>
<tr>
<td>20</td>
<td>Iowa</td>
<td>0.086</td>
<td>44t</td>
<td>Rhode Island</td>
<td>0.146</td>
</tr>
<tr>
<td>21t</td>
<td>Georgia</td>
<td>0.088</td>
<td>46</td>
<td>Illinois</td>
<td>0.158</td>
</tr>
<tr>
<td>21t</td>
<td>New Jersey</td>
<td>0.088</td>
<td>47</td>
<td>Florida</td>
<td>0.166</td>
</tr>
<tr>
<td>23</td>
<td>Mississippi</td>
<td>0.091</td>
<td>48</td>
<td>New York</td>
<td>0.177</td>
</tr>
<tr>
<td>24</td>
<td>Alabama</td>
<td>0.093</td>
<td>49</td>
<td>Nebraska</td>
<td>0.185</td>
</tr>
<tr>
<td>25</td>
<td>Minnesota</td>
<td>0.094</td>
<td>50</td>
<td>Washington</td>
<td>0.186</td>
</tr>
</tbody>
</table>
### Small Business Policy Index 2016

**Appendix L: State Rankings of Energy Regulatory Index**

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>EnergyReg</th>
</tr>
</thead>
<tbody>
<tr>
<td>1t</td>
<td>Alabama</td>
<td>4.29</td>
</tr>
<tr>
<td>1t</td>
<td>Alaska</td>
<td>4.29</td>
</tr>
<tr>
<td>1t</td>
<td>South Dakota</td>
<td>4.29</td>
</tr>
<tr>
<td>1t</td>
<td>Texas</td>
<td>4.29</td>
</tr>
<tr>
<td>5</td>
<td>Delaware</td>
<td>4.48</td>
</tr>
<tr>
<td>6</td>
<td>North Dakota</td>
<td>4.57</td>
</tr>
<tr>
<td>7t</td>
<td>Georgia</td>
<td>4.86</td>
</tr>
<tr>
<td>7t</td>
<td>Kansas</td>
<td>4.86</td>
</tr>
<tr>
<td>9</td>
<td>Missouri</td>
<td>4.86</td>
</tr>
<tr>
<td>10</td>
<td>Oklahoma</td>
<td>5.00</td>
</tr>
<tr>
<td>11</td>
<td>Wyoming</td>
<td>5.00</td>
</tr>
<tr>
<td>12t</td>
<td>Colorado</td>
<td>5.14</td>
</tr>
<tr>
<td>12t</td>
<td>Mississippi</td>
<td>5.14</td>
</tr>
<tr>
<td>14</td>
<td>Ohio</td>
<td>5.24</td>
</tr>
<tr>
<td>15t</td>
<td>Florida</td>
<td>5.29</td>
</tr>
<tr>
<td>15t</td>
<td>Nebraska</td>
<td>5.29</td>
</tr>
<tr>
<td>17t</td>
<td>Louisiana</td>
<td>5.43</td>
</tr>
<tr>
<td>17t</td>
<td>Tennessee</td>
<td>5.43</td>
</tr>
<tr>
<td>17t</td>
<td>Utah</td>
<td>5.43</td>
</tr>
<tr>
<td>20t</td>
<td>Arizona</td>
<td>5.57</td>
</tr>
<tr>
<td>20t</td>
<td>Iowa</td>
<td>5.57</td>
</tr>
<tr>
<td>20t</td>
<td>South Carolina</td>
<td>5.57</td>
</tr>
<tr>
<td>23t</td>
<td>Arkansas</td>
<td>5.71</td>
</tr>
<tr>
<td>23t</td>
<td>Hawaii</td>
<td>5.71</td>
</tr>
<tr>
<td>23t</td>
<td>Idaho</td>
<td>5.71</td>
</tr>
<tr>
<td>23t</td>
<td>New Hampshire</td>
<td>6.48</td>
</tr>
<tr>
<td>31</td>
<td>Illinois</td>
<td>6.19</td>
</tr>
<tr>
<td>29t</td>
<td>Indiana</td>
<td>6.14</td>
</tr>
<tr>
<td>32t</td>
<td>New Mexico</td>
<td>6.14</td>
</tr>
<tr>
<td>32t</td>
<td>Virginia</td>
<td>6.29</td>
</tr>
<tr>
<td>34t</td>
<td>Minnesota</td>
<td>6.43</td>
</tr>
<tr>
<td>34t</td>
<td>Vermont</td>
<td>6.43</td>
</tr>
<tr>
<td>36t</td>
<td>Maine</td>
<td>6.48</td>
</tr>
<tr>
<td>36t</td>
<td>New Hampshire</td>
<td>6.48</td>
</tr>
<tr>
<td>37t</td>
<td>Nevada</td>
<td>6.57</td>
</tr>
<tr>
<td>38</td>
<td>Massachusetts</td>
<td>6.52</td>
</tr>
<tr>
<td>39t</td>
<td>Pennsylvania</td>
<td>6.57</td>
</tr>
<tr>
<td>41</td>
<td>Oregon</td>
<td>6.62</td>
</tr>
<tr>
<td>42</td>
<td>North Carolina</td>
<td>6.71</td>
</tr>
<tr>
<td>43</td>
<td>New Jersey</td>
<td>6.81</td>
</tr>
<tr>
<td>44t</td>
<td>Maryland</td>
<td>6.86</td>
</tr>
<tr>
<td>44t</td>
<td>Michigan</td>
<td>6.86</td>
</tr>
<tr>
<td>44t</td>
<td>Washington</td>
<td>6.86</td>
</tr>
<tr>
<td>47</td>
<td>Connecticut</td>
<td>7.14</td>
</tr>
<tr>
<td>48</td>
<td>Wisconsin</td>
<td>7.29</td>
</tr>
<tr>
<td>49</td>
<td>California</td>
<td>7.71</td>
</tr>
<tr>
<td>50</td>
<td>New York</td>
<td>7.86</td>
</tr>
</tbody>
</table>
# Small Business Policy Index 2016

## Appendix M: State Rankings of Workers’ Compensation Premium Costs

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>WorkComp</th>
<th>Rank</th>
<th>State</th>
<th>WorkComp</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>North Dakota</td>
<td>0.88</td>
<td>26</td>
<td>South Dakota</td>
<td>1.86</td>
</tr>
<tr>
<td>2</td>
<td>Indiana</td>
<td>1.06</td>
<td>27</td>
<td>Iowa</td>
<td>1.88</td>
</tr>
<tr>
<td>3</td>
<td>Arkansas</td>
<td>1.08</td>
<td>28</td>
<td>Wisconsin</td>
<td>1.92</td>
</tr>
<tr>
<td>4t</td>
<td>Massachusetts</td>
<td>1.17</td>
<td>29</td>
<td>Tennessee</td>
<td>1.95</td>
</tr>
<tr>
<td>4t</td>
<td>Virginia</td>
<td>1.17</td>
<td>30</td>
<td>Missouri</td>
<td>1.98</td>
</tr>
<tr>
<td>6</td>
<td>Nevada</td>
<td>1.26</td>
<td>31t</td>
<td>Minnesota</td>
<td>1.99</td>
</tr>
<tr>
<td>7</td>
<td>Utah</td>
<td>1.31</td>
<td>31t</td>
<td>New Mexico</td>
<td>1.99</td>
</tr>
<tr>
<td>8t</td>
<td>Oregon</td>
<td>1.37</td>
<td>31t</td>
<td>Rhode Island</td>
<td>1.99</td>
</tr>
<tr>
<td>8t</td>
<td>West Virginia</td>
<td>1.37</td>
<td>34t</td>
<td>Pennsylvania</td>
<td>2.00</td>
</tr>
<tr>
<td>10</td>
<td>Colorado</td>
<td>1.50</td>
<td>34t</td>
<td>South Carolina</td>
<td>2.00</td>
</tr>
<tr>
<td>11</td>
<td>Kentucky</td>
<td>1.51</td>
<td>34t</td>
<td>Washington</td>
<td>2.00</td>
</tr>
<tr>
<td>12</td>
<td>Kansas</td>
<td>1.55</td>
<td>37</td>
<td>Idaho</td>
<td>2.01</td>
</tr>
<tr>
<td>13</td>
<td>Mississippi</td>
<td>1.59</td>
<td>38</td>
<td>Maine</td>
<td>2.15</td>
</tr>
<tr>
<td>14</td>
<td>Arizona</td>
<td>1.60</td>
<td>39</td>
<td>New Hampshire</td>
<td>2.18</td>
</tr>
<tr>
<td>15</td>
<td>Texas</td>
<td>1.61</td>
<td>40</td>
<td>Montana</td>
<td>2.21</td>
</tr>
<tr>
<td>16</td>
<td>Maryland</td>
<td>1.64</td>
<td>41</td>
<td>Louisiana</td>
<td>2.23</td>
</tr>
<tr>
<td>17</td>
<td>Michigan</td>
<td>1.68</td>
<td>42</td>
<td>Delaware</td>
<td>2.31</td>
</tr>
<tr>
<td>18</td>
<td>Ohio</td>
<td>1.74</td>
<td>43</td>
<td>Vermont</td>
<td>2.33</td>
</tr>
<tr>
<td>19</td>
<td>Georgia</td>
<td>1.75</td>
<td>44</td>
<td>Illinois</td>
<td>2.35</td>
</tr>
<tr>
<td>20</td>
<td>Wyoming</td>
<td>1.76</td>
<td>45</td>
<td>Oklahoma</td>
<td>2.55</td>
</tr>
<tr>
<td>21</td>
<td>Nebraska</td>
<td>1.78</td>
<td>46</td>
<td>Alaska</td>
<td>2.68</td>
</tr>
<tr>
<td>22</td>
<td>Alabama</td>
<td>1.81</td>
<td>47</td>
<td>New York</td>
<td>2.75</td>
</tr>
<tr>
<td>23</td>
<td>Florida</td>
<td>1.82</td>
<td>48</td>
<td>New Jersey</td>
<td>2.82</td>
</tr>
<tr>
<td>24t</td>
<td>Hawaii</td>
<td>1.85</td>
<td>49</td>
<td>Connecticut</td>
<td>2.87</td>
</tr>
<tr>
<td>24t</td>
<td>North Carolina</td>
<td>1.85</td>
<td>50</td>
<td>California</td>
<td>3.48</td>
</tr>
</tbody>
</table>
## Small Business Policy Index 2016
### Appendix N: State Rankings of Crime Rate

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>Crime Rate</th>
<th>Rank</th>
<th>State</th>
<th>Crime Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Vermont</td>
<td>1.624</td>
<td>26</td>
<td>Maryland</td>
<td>2.954</td>
</tr>
<tr>
<td>2</td>
<td>New Jersey</td>
<td>1.995</td>
<td>27</td>
<td>Indiana</td>
<td>3.015</td>
</tr>
<tr>
<td>3</td>
<td>Idaho</td>
<td>2.067</td>
<td>28t</td>
<td>Kansas</td>
<td>3.084</td>
</tr>
<tr>
<td>4</td>
<td>New York</td>
<td>2.100</td>
<td>28t</td>
<td>Ohio</td>
<td>3.084</td>
</tr>
<tr>
<td>5</td>
<td>Maine</td>
<td>2.114</td>
<td>30</td>
<td>Utah</td>
<td>3.094</td>
</tr>
<tr>
<td>6</td>
<td>Virginia</td>
<td>2.127</td>
<td>31</td>
<td>Oregon</td>
<td>3.111</td>
</tr>
<tr>
<td>7</td>
<td>Connecticut</td>
<td>2.157</td>
<td>32</td>
<td>Mississippi</td>
<td>3.200</td>
</tr>
<tr>
<td>8</td>
<td>New Hampshire</td>
<td>2.159</td>
<td>33</td>
<td>North Carolina</td>
<td>3.203</td>
</tr>
<tr>
<td>9</td>
<td>Wyoming</td>
<td>2.160</td>
<td>34</td>
<td>Nevada</td>
<td>3.261</td>
</tr>
<tr>
<td>10</td>
<td>South Dakota</td>
<td>2.190</td>
<td>35</td>
<td>Hawaii</td>
<td>3.309</td>
</tr>
<tr>
<td>11</td>
<td>Pennsylvania</td>
<td>2.246</td>
<td>36</td>
<td>Missouri</td>
<td>3.349</td>
</tr>
<tr>
<td>12</td>
<td>Massachusetts</td>
<td>2.249</td>
<td>37</td>
<td>Alaska</td>
<td>3.396</td>
</tr>
<tr>
<td>13</td>
<td>West Virginia</td>
<td>2.337</td>
<td>38</td>
<td>Oklahoma</td>
<td>3.397</td>
</tr>
<tr>
<td>14</td>
<td>Iowa</td>
<td>2.367</td>
<td>39</td>
<td>Texas</td>
<td>3.425</td>
</tr>
<tr>
<td>15</td>
<td>North Dakota</td>
<td>2.375</td>
<td>40</td>
<td>Delaware</td>
<td>3.471</td>
</tr>
<tr>
<td>16</td>
<td>Wisconsin</td>
<td>2.379</td>
<td>41</td>
<td>Arizona</td>
<td>3.597</td>
</tr>
<tr>
<td>17</td>
<td>Rhode Island</td>
<td>2.393</td>
<td>42</td>
<td>Alabama</td>
<td>3.605</td>
</tr>
<tr>
<td>18</td>
<td>Illinois</td>
<td>2.446</td>
<td>43</td>
<td>Georgia</td>
<td>3.659</td>
</tr>
<tr>
<td>19</td>
<td>Kentucky</td>
<td>2.459</td>
<td>44</td>
<td>Tennessee</td>
<td>3.669</td>
</tr>
<tr>
<td>20</td>
<td>Michigan</td>
<td>2.471</td>
<td>45</td>
<td>Arkansas</td>
<td>3.818</td>
</tr>
<tr>
<td>21</td>
<td>Minnesota</td>
<td>2.527</td>
<td>46</td>
<td>Florida</td>
<td>3.956</td>
</tr>
<tr>
<td>22</td>
<td>Montana</td>
<td>2.797</td>
<td>47</td>
<td>South Carolina</td>
<td>3.958</td>
</tr>
<tr>
<td>23</td>
<td>Nebraska</td>
<td>2.804</td>
<td>48</td>
<td>Louisiana</td>
<td>3.974</td>
</tr>
<tr>
<td>24</td>
<td>California</td>
<td>2.837</td>
<td>49</td>
<td>Washington</td>
<td>3.991</td>
</tr>
<tr>
<td>25</td>
<td>Colorado</td>
<td>2.839</td>
<td>50</td>
<td>New Mexico</td>
<td>4.140</td>
</tr>
</tbody>
</table>
### Small Business Policy Index 2016
### Appendix O: State Rankings of the Number of State & Local Government Employees

*(Full-Time-Equivalent State and Local Government Employees Per 100 Residents)*

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>Gov Employ</th>
<th>Rank</th>
<th>State</th>
<th>Gov Employ</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Nevada</td>
<td>3.676</td>
<td>26</td>
<td>New Jersey</td>
<td>5.312</td>
</tr>
<tr>
<td>2</td>
<td>Arizona</td>
<td>4.278</td>
<td>27</td>
<td>Virginia</td>
<td>5.322</td>
</tr>
<tr>
<td>3</td>
<td>Michigan</td>
<td>4.385</td>
<td>28</td>
<td>Kentucky</td>
<td>5.374</td>
</tr>
<tr>
<td>4</td>
<td>Florida</td>
<td>4.410</td>
<td>29</td>
<td>Texas</td>
<td>5.379</td>
</tr>
<tr>
<td>5</td>
<td>Pennsylvania</td>
<td>4.449</td>
<td>30</td>
<td>South Carolina</td>
<td>5.394</td>
</tr>
<tr>
<td>6</td>
<td>California</td>
<td>4.463</td>
<td>31</td>
<td>Oklahoma</td>
<td>5.413</td>
</tr>
<tr>
<td>7</td>
<td>Rhode Island</td>
<td>4.581</td>
<td>32</td>
<td>Delaware</td>
<td>5.427</td>
</tr>
<tr>
<td>8</td>
<td>Washington</td>
<td>4.602</td>
<td>33</td>
<td>Maine</td>
<td>5.480</td>
</tr>
<tr>
<td>9</td>
<td>Wisconsin</td>
<td>4.778</td>
<td>34</td>
<td>South Dakota</td>
<td>5.483</td>
</tr>
<tr>
<td>10t</td>
<td>Oregon</td>
<td>4.828</td>
<td>35</td>
<td>Iowa</td>
<td>5.524</td>
</tr>
<tr>
<td>10t</td>
<td>Massachusetts</td>
<td>4.828</td>
<td>36</td>
<td>Louisiana</td>
<td>5.555</td>
</tr>
<tr>
<td>12</td>
<td>Indiana</td>
<td>4.863</td>
<td>37</td>
<td>North Carolina</td>
<td>5.580</td>
</tr>
<tr>
<td>13</td>
<td>Utah</td>
<td>4.888</td>
<td>38</td>
<td>Montana</td>
<td>5.620</td>
</tr>
<tr>
<td>14</td>
<td>Idaho</td>
<td>4.960</td>
<td>39</td>
<td>West Virginia</td>
<td>5.642</td>
</tr>
<tr>
<td>15</td>
<td>Illinois</td>
<td>5.010</td>
<td>40</td>
<td>Arkansas</td>
<td>5.703</td>
</tr>
<tr>
<td>16</td>
<td>Ohio</td>
<td>5.016</td>
<td>41</td>
<td>Alabama</td>
<td>5.834</td>
</tr>
<tr>
<td>17</td>
<td>Maryland</td>
<td>5.032</td>
<td>42</td>
<td>New Mexico</td>
<td>5.955</td>
</tr>
<tr>
<td>18</td>
<td>Tennessee</td>
<td>5.047</td>
<td>43</td>
<td>New York</td>
<td>5.964</td>
</tr>
<tr>
<td>19</td>
<td>Minnesota</td>
<td>5.097</td>
<td>44</td>
<td>North Dakota</td>
<td>6.251</td>
</tr>
<tr>
<td>20</td>
<td>Georgia</td>
<td>5.126</td>
<td>45</td>
<td>Vermont</td>
<td>6.322</td>
</tr>
<tr>
<td>21</td>
<td>Hawaii</td>
<td>5.157</td>
<td>46</td>
<td>Nebraska</td>
<td>6.399</td>
</tr>
<tr>
<td>22</td>
<td>Connecticut</td>
<td>5.169</td>
<td>47</td>
<td>Mississippi</td>
<td>6.449</td>
</tr>
<tr>
<td>23</td>
<td>New Hampshire</td>
<td>5.206</td>
<td>48</td>
<td>Kansas</td>
<td>6.954</td>
</tr>
<tr>
<td>24</td>
<td>Colorado</td>
<td>5.244</td>
<td>49</td>
<td>Alaska</td>
<td>7.539</td>
</tr>
<tr>
<td>25</td>
<td>Missouri</td>
<td>5.250</td>
<td>50</td>
<td>Wyoming</td>
<td>8.655</td>
</tr>
</tbody>
</table>
Small Business Policy Index 2016
Appendix P: Rankings of State and Local Government Five-Year Spending Trends, 2007-08 to 2012-13
(Index of Percentage Increases vs. U.S. State and Local Trend)

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>SpendTrend</th>
<th>Rank</th>
<th>State</th>
<th>SpendTrend</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Florida</td>
<td>-0.810</td>
<td>26</td>
<td>Kansas</td>
<td>1.130</td>
</tr>
<tr>
<td>2</td>
<td>Nevada</td>
<td>-0.473</td>
<td>27</td>
<td>Ohio</td>
<td>1.134</td>
</tr>
<tr>
<td>3</td>
<td>Arizona</td>
<td>-0.456</td>
<td>28</td>
<td>Maine</td>
<td>1.138</td>
</tr>
<tr>
<td>4</td>
<td>Georgia</td>
<td>-0.195</td>
<td>29</td>
<td>Virginia</td>
<td>1.143</td>
</tr>
<tr>
<td>5</td>
<td>Missouri</td>
<td>-0.136</td>
<td>30</td>
<td>Montana</td>
<td>1.175</td>
</tr>
<tr>
<td>6</td>
<td>Louisiana</td>
<td>-0.060</td>
<td>31</td>
<td>North Carolina</td>
<td>1.214</td>
</tr>
<tr>
<td></td>
<td>South Carolina</td>
<td>0.123</td>
<td>32</td>
<td>Wisconsin</td>
<td>1.260</td>
</tr>
<tr>
<td>7</td>
<td>Hawaii</td>
<td>0.147</td>
<td>33</td>
<td>Oklahoma</td>
<td>1.337</td>
</tr>
<tr>
<td>8</td>
<td>Idaho</td>
<td>0.348</td>
<td>34</td>
<td>Delaware</td>
<td>1.342</td>
</tr>
<tr>
<td>9</td>
<td>New Mexico</td>
<td>0.514</td>
<td>35</td>
<td>Oregon</td>
<td>1.369</td>
</tr>
<tr>
<td>10</td>
<td>Indiana</td>
<td>0.547</td>
<td>36</td>
<td>Maryland</td>
<td>1.480</td>
</tr>
<tr>
<td>11</td>
<td>California</td>
<td>0.805</td>
<td>37</td>
<td>Alaska</td>
<td>1.525</td>
</tr>
<tr>
<td>12</td>
<td>Washington</td>
<td>0.825</td>
<td>38</td>
<td>Colorado</td>
<td>1.536</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>39</td>
<td>New Hampshire</td>
<td>1.602</td>
</tr>
<tr>
<td>13</td>
<td>Nebraska</td>
<td>0.848</td>
<td>40</td>
<td>Pennsylvania</td>
<td>1.743</td>
</tr>
<tr>
<td>14</td>
<td>Michigan</td>
<td>0.871</td>
<td>41</td>
<td>Massachusetts</td>
<td>1.837</td>
</tr>
<tr>
<td>15</td>
<td>Tennessee</td>
<td>0.900</td>
<td>42</td>
<td>South Dakota</td>
<td>1.851</td>
</tr>
<tr>
<td>16</td>
<td>Wyoming</td>
<td>0.913</td>
<td>43</td>
<td>Illinois</td>
<td>1.882</td>
</tr>
<tr>
<td>17</td>
<td>Utah</td>
<td>0.927</td>
<td>44</td>
<td>Connecticut</td>
<td>1.897</td>
</tr>
<tr>
<td>18t</td>
<td>Mississippi</td>
<td>0.927</td>
<td>45</td>
<td>Arkansas</td>
<td>1.947</td>
</tr>
<tr>
<td>18t</td>
<td>Minnesota</td>
<td>0.942</td>
<td>46</td>
<td>New York</td>
<td>1.968</td>
</tr>
<tr>
<td>20</td>
<td>Rhode Island</td>
<td>0.981</td>
<td>47</td>
<td>West Virginia</td>
<td>2.241</td>
</tr>
<tr>
<td>21</td>
<td>Alabama</td>
<td>1.011</td>
<td>48</td>
<td>Vermont</td>
<td>2.248</td>
</tr>
<tr>
<td>22</td>
<td>New Jersey</td>
<td>1.045</td>
<td>49</td>
<td>Iowa</td>
<td>2.272</td>
</tr>
<tr>
<td>23</td>
<td>Kentucky</td>
<td>1.058</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>24</td>
<td>Texas</td>
<td>1.059</td>
<td>50</td>
<td>North Dakota</td>
<td>3.687</td>
</tr>
</tbody>
</table>
Small Business Policy Index 2016
Appendix Q: Rankings of Per Capita State and Local Government Expenditures, 2012-13
(Index of Per Capita Amounts vs. U.S. State and Local Per Capita Amount)

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>SpendvsAvg</th>
<th>Rank</th>
<th>State</th>
<th>SpendvsAvg</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Idaho</td>
<td>0.719</td>
<td>26</td>
<td>Wisconsin</td>
<td>0.957</td>
</tr>
<tr>
<td>2</td>
<td>Missouri</td>
<td>0.744</td>
<td>27</td>
<td>Colorado</td>
<td>0.961</td>
</tr>
<tr>
<td>3</td>
<td>Arizona</td>
<td>0.766</td>
<td>28</td>
<td>Ohio</td>
<td>0.970</td>
</tr>
<tr>
<td>4</td>
<td>Georgia</td>
<td>0.778</td>
<td>29</td>
<td>New Mexico</td>
<td>1.000</td>
</tr>
<tr>
<td>5</td>
<td>Nevada</td>
<td>0.781</td>
<td>30</td>
<td>Oregon</td>
<td>1.005</td>
</tr>
<tr>
<td>6</td>
<td>Florida</td>
<td>0.792</td>
<td>31</td>
<td>Maryland</td>
<td>1.011</td>
</tr>
<tr>
<td>7</td>
<td>Indiana</td>
<td>0.798</td>
<td>32</td>
<td>Iowa</td>
<td>1.012</td>
</tr>
<tr>
<td>8</td>
<td>Arkansas</td>
<td>0.813</td>
<td>33</td>
<td>Pennsylvania</td>
<td>1.019</td>
</tr>
<tr>
<td>9</td>
<td>Oklahoma</td>
<td>0.828</td>
<td>34</td>
<td>Louisiana</td>
<td>1.022</td>
</tr>
<tr>
<td>10</td>
<td>South Dakota</td>
<td>0.829</td>
<td>35</td>
<td>Hawaii</td>
<td>1.025</td>
</tr>
<tr>
<td>11</td>
<td>Texas</td>
<td>0.835</td>
<td>36</td>
<td>Illinois</td>
<td>1.027</td>
</tr>
<tr>
<td>12</td>
<td>Tennessee</td>
<td>0.840</td>
<td>37</td>
<td>Minnesota</td>
<td>1.038</td>
</tr>
<tr>
<td></td>
<td>New Hampshire</td>
<td>0.850</td>
<td>38</td>
<td>Washington</td>
<td>1.076</td>
</tr>
<tr>
<td>13</td>
<td>North Carolina</td>
<td>0.861</td>
<td>39</td>
<td>Rhode Island</td>
<td>1.076</td>
</tr>
<tr>
<td>14</td>
<td>Utah</td>
<td>0.864</td>
<td>40</td>
<td>Nebraska</td>
<td>1.089</td>
</tr>
<tr>
<td>15</td>
<td>Kentucky</td>
<td>0.866</td>
<td>41</td>
<td>New Jersey</td>
<td>1.136</td>
</tr>
<tr>
<td>16</td>
<td>Alabama</td>
<td>0.878</td>
<td>42</td>
<td>North Dakota</td>
<td>1.137</td>
</tr>
<tr>
<td>17</td>
<td>Virginia</td>
<td>0.882</td>
<td>43</td>
<td>Delaware</td>
<td>1.143</td>
</tr>
<tr>
<td></td>
<td>South Carolina</td>
<td>0.884</td>
<td>44</td>
<td>Vermont</td>
<td>1.144</td>
</tr>
<tr>
<td>19</td>
<td>West Virginia</td>
<td>0.887</td>
<td>45</td>
<td>Connecticut</td>
<td>1.149</td>
</tr>
<tr>
<td>20</td>
<td>Michigan</td>
<td>0.890</td>
<td>46</td>
<td>California</td>
<td>1.192</td>
</tr>
<tr>
<td>21</td>
<td>Kansas</td>
<td>0.906</td>
<td>47</td>
<td>Massachusetts</td>
<td>1.193</td>
</tr>
<tr>
<td>22</td>
<td>Montana</td>
<td>0.911</td>
<td>48</td>
<td>Wyoming</td>
<td>1.502</td>
</tr>
<tr>
<td>23</td>
<td>Mississippi</td>
<td>0.912</td>
<td>49</td>
<td>New York</td>
<td>1.558</td>
</tr>
<tr>
<td>24</td>
<td>Maine</td>
<td>0.919</td>
<td>50</td>
<td>Alaska</td>
<td>2.097</td>
</tr>
</tbody>
</table>
Small Business Policy Index 2016
Appendix R: Rankings of Per Capita State and Local Government Debt, 2012-13 (Index of Per Capita State and Local Debt)

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>StateLocalDebt</th>
<th>Rank</th>
<th>State</th>
<th>StateLocalDebt</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Wyoming</td>
<td>0.366</td>
<td>26</td>
<td>Nebraska</td>
<td>0.857</td>
</tr>
<tr>
<td>2</td>
<td>Idaho</td>
<td>0.390</td>
<td>27</td>
<td>Maryland</td>
<td>0.882</td>
</tr>
<tr>
<td>3</td>
<td>Mississippi</td>
<td>0.505</td>
<td>28</td>
<td>Louisiana</td>
<td>0.903</td>
</tr>
<tr>
<td>4</td>
<td>Arkansas</td>
<td>0.512</td>
<td>29</td>
<td>Missouri</td>
<td>0.914</td>
</tr>
<tr>
<td>5</td>
<td>Oklahoma</td>
<td>0.524</td>
<td>30</td>
<td>New Hampshire</td>
<td>0.924</td>
</tr>
<tr>
<td>6</td>
<td>Montana</td>
<td>0.559</td>
<td>31</td>
<td>Oregon</td>
<td>0.947</td>
</tr>
<tr>
<td>7</td>
<td>North Carolina</td>
<td>0.560</td>
<td>32</td>
<td>South Carolina</td>
<td>0.948</td>
</tr>
<tr>
<td>8</td>
<td>Georgia</td>
<td>0.596</td>
<td>32t</td>
<td>Minnesota</td>
<td>0.948</td>
</tr>
<tr>
<td>9</td>
<td>Tennessee</td>
<td>0.606</td>
<td>34</td>
<td>Kansas</td>
<td>0.955</td>
</tr>
<tr>
<td>10</td>
<td>Virginia</td>
<td>0.629</td>
<td>35</td>
<td>Delaware</td>
<td>0.963</td>
</tr>
<tr>
<td>11</td>
<td>Iowa</td>
<td>0.640</td>
<td>36</td>
<td>Kentucky</td>
<td>1.015</td>
</tr>
<tr>
<td>12</td>
<td>Maine</td>
<td>0.677</td>
<td>37</td>
<td>Nevada</td>
<td>1.028</td>
</tr>
<tr>
<td>13</td>
<td>North Dakota</td>
<td>0.689</td>
<td>38</td>
<td>Texas</td>
<td>1.071</td>
</tr>
<tr>
<td>14</td>
<td>Alabama</td>
<td>0.700</td>
<td>39</td>
<td>Colorado</td>
<td>1.080</td>
</tr>
<tr>
<td>15</td>
<td>Utah</td>
<td>0.724</td>
<td>40</td>
<td>Hawaii</td>
<td>1.090</td>
</tr>
<tr>
<td>16</td>
<td>South Dakota</td>
<td>0.744</td>
<td>41</td>
<td>Pennsylvania</td>
<td>1.091</td>
</tr>
<tr>
<td>17</td>
<td>Ohio</td>
<td>0.763</td>
<td>42</td>
<td>California</td>
<td>1.173</td>
</tr>
<tr>
<td>18</td>
<td>Vermont</td>
<td>0.776</td>
<td>43</td>
<td>Washington</td>
<td>1.186</td>
</tr>
<tr>
<td>19</td>
<td>Arizona</td>
<td>0.786</td>
<td>44</td>
<td>New Jersey</td>
<td>1.214</td>
</tr>
<tr>
<td>20</td>
<td>Florida</td>
<td>0.801</td>
<td>45</td>
<td>Illinois</td>
<td>1.235</td>
</tr>
<tr>
<td>21</td>
<td>Indiana</td>
<td>0.805</td>
<td>46</td>
<td>Rhode Island</td>
<td>1.253</td>
</tr>
<tr>
<td>22</td>
<td>Michigan</td>
<td>0.825</td>
<td>47</td>
<td>Connecticut</td>
<td>1.290</td>
</tr>
<tr>
<td>23</td>
<td>Wisconsin</td>
<td>0.828</td>
<td>48</td>
<td>Alaska</td>
<td>1.399</td>
</tr>
<tr>
<td>24</td>
<td>New Mexico</td>
<td>0.838</td>
<td>49</td>
<td>Massachusetts</td>
<td>1.524</td>
</tr>
<tr>
<td>25</td>
<td>Virginia</td>
<td>0.848</td>
<td>50</td>
<td>New York</td>
<td>1.885</td>
</tr>
</tbody>
</table>
# Small Business Policy Index 2016
## Appendix S: State Rankings of State and Local Revenue from the Federal Government as a Share of Total State and Local Revenue, 2012-13
(Ranked as an Index)

<table>
<thead>
<tr>
<th>Rank</th>
<th>State</th>
<th>FederalRev</th>
<th>Rank</th>
<th>State</th>
<th>FederalRev</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Nevada</td>
<td>0.774</td>
<td>26</td>
<td>Georgia</td>
<td>1.070</td>
</tr>
<tr>
<td>2</td>
<td>California</td>
<td>0.775</td>
<td>27</td>
<td>Delaware</td>
<td>1.074</td>
</tr>
<tr>
<td>3</td>
<td>Kansas</td>
<td>0.824</td>
<td>28</td>
<td>Iowa</td>
<td>1.121</td>
</tr>
<tr>
<td>4</td>
<td>Colorado</td>
<td>0.831</td>
<td>29</td>
<td>Missouri</td>
<td>1.124</td>
</tr>
<tr>
<td>5</td>
<td>New Jersey</td>
<td>0.836</td>
<td>30</td>
<td>North Carolina</td>
<td>1.133</td>
</tr>
<tr>
<td>6</td>
<td>Virginia</td>
<td>0.840</td>
<td>31</td>
<td>Arizona</td>
<td>1.142</td>
</tr>
<tr>
<td>7</td>
<td>Connecticut</td>
<td>0.846</td>
<td>32</td>
<td>Oregon</td>
<td>1.165</td>
</tr>
<tr>
<td>8</td>
<td>Illinois</td>
<td>0.848</td>
<td>33</td>
<td>Tennessee</td>
<td>1.179</td>
</tr>
<tr>
<td>9</td>
<td>Wisconsin</td>
<td>0.862</td>
<td>34</td>
<td>Alabama</td>
<td>1.204</td>
</tr>
<tr>
<td>10</td>
<td>Washington</td>
<td>0.864</td>
<td>35</td>
<td>Rhode Island</td>
<td>1.212</td>
</tr>
<tr>
<td>11</td>
<td>New Hampshire</td>
<td>0.883</td>
<td>36</td>
<td>Oklahoma</td>
<td>1.213</td>
</tr>
<tr>
<td>12</td>
<td>Minnesota</td>
<td>0.902</td>
<td>37</td>
<td>Michigan</td>
<td>1.214</td>
</tr>
<tr>
<td>13</td>
<td>Nebraska</td>
<td>0.908</td>
<td>38</td>
<td>Idaho</td>
<td>1.228</td>
</tr>
<tr>
<td>14</td>
<td>North Dakota</td>
<td>0.911</td>
<td>39</td>
<td>South Dakota</td>
<td>1.229</td>
</tr>
<tr>
<td>15</td>
<td>South Carolina</td>
<td>0.937</td>
<td>40</td>
<td>Indiana</td>
<td>1.232</td>
</tr>
<tr>
<td>16</td>
<td>New York</td>
<td>0.951</td>
<td>41</td>
<td>Wyoming</td>
<td>1.243</td>
</tr>
<tr>
<td>17</td>
<td>Florida</td>
<td>0.960</td>
<td>42</td>
<td>Kentucky</td>
<td>1.307</td>
</tr>
<tr>
<td>18</td>
<td>Hawaii</td>
<td>0.969</td>
<td>43</td>
<td>Arkansas</td>
<td>1.319</td>
</tr>
<tr>
<td>19</td>
<td>Alaska</td>
<td>1.012</td>
<td>44</td>
<td>Maine</td>
<td>1.327</td>
</tr>
<tr>
<td>20</td>
<td>Maryland</td>
<td>1.032</td>
<td>45</td>
<td>Montana</td>
<td>1.350</td>
</tr>
<tr>
<td>21</td>
<td>Texas</td>
<td>1.043</td>
<td>46</td>
<td>Louisiana</td>
<td>1.441</td>
</tr>
<tr>
<td>22</td>
<td>Ohio</td>
<td>1.052</td>
<td>47</td>
<td>West Virginia</td>
<td>1.450</td>
</tr>
<tr>
<td>23</td>
<td>Utah</td>
<td>1.055</td>
<td>48</td>
<td>New Mexico</td>
<td>1.459</td>
</tr>
<tr>
<td>24</td>
<td>Pennsylvania</td>
<td>1.064</td>
<td>49</td>
<td>Vermont</td>
<td>1.532</td>
</tr>
<tr>
<td>25</td>
<td>Massachusetts</td>
<td>1.065</td>
<td>50</td>
<td>Mississippi</td>
<td>1.560</td>
</tr>
</tbody>
</table>
## Small Business Policy Index 2016

### Appendix T: Small Business Policy Index Scores by States Listed Alphabetically

<table>
<thead>
<tr>
<th>State</th>
<th>Top PIT Rate</th>
<th>Top Ind CapGains Rate</th>
<th>PI DivInt</th>
<th>Top CIT Rate</th>
<th>Top Corp CapGains Rate</th>
<th>Top Corp. Rate</th>
<th>Added S-Corp. Rate</th>
<th>Added LLC Rate</th>
<th>Sect 179</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alabama</td>
<td>3.020</td>
<td>4.000</td>
<td>4.000</td>
<td>4.225</td>
<td>4.225</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>Alaska</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>9.400</td>
<td>4.500</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>Arizona</td>
<td>4.540</td>
<td>3.632</td>
<td>4.540</td>
<td>5.500</td>
<td>5.500</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>2.000</td>
</tr>
<tr>
<td>Arkansas</td>
<td>6.900</td>
<td>4.140</td>
<td>6.900</td>
<td>6.500</td>
<td>6.500</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>2.500</td>
</tr>
<tr>
<td>California</td>
<td>13.300</td>
<td>13.300</td>
<td>13.300</td>
<td>8.840</td>
<td>8.840</td>
<td>1.500</td>
<td>0.000</td>
<td>0.000</td>
<td>2.500</td>
</tr>
<tr>
<td>Colorado</td>
<td>4.630</td>
<td>4.630</td>
<td>4.630</td>
<td>4.630</td>
<td>4.630</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>Connecticut</td>
<td>6.990</td>
<td>6.990</td>
<td>6.990</td>
<td>9.000</td>
<td>9.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>Delaware</td>
<td>6.600</td>
<td>6.600</td>
<td>6.600</td>
<td>8.700</td>
<td>8.700</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>Florida</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>5.500</td>
<td>5.500</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>2.000</td>
</tr>
<tr>
<td>Georgia</td>
<td>6.000</td>
<td>6.000</td>
<td>6.000</td>
<td>6.000</td>
<td>6.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>2.000</td>
</tr>
<tr>
<td>Hawaii</td>
<td>8.250</td>
<td>7.250</td>
<td>8.250</td>
<td>6.400</td>
<td>4.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>2.500</td>
</tr>
<tr>
<td>Idaho</td>
<td>7.400</td>
<td>7.400</td>
<td>7.400</td>
<td>7.400</td>
<td>7.400</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>Illinois</td>
<td>3.750</td>
<td>3.750</td>
<td>3.750</td>
<td>7.750</td>
<td>7.750</td>
<td>1.500</td>
<td>1.500</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>Indiana</td>
<td>3.300</td>
<td>3.300</td>
<td>3.300</td>
<td>6.500</td>
<td>6.500</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>2.500</td>
</tr>
<tr>
<td>Iowa</td>
<td>5.424</td>
<td>7.184</td>
<td>7.184</td>
<td>9.900</td>
<td>9.900</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>Kansas</td>
<td>4.600</td>
<td>4.600</td>
<td>4.600</td>
<td>7.000</td>
<td>7.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>Kentucky</td>
<td>6.000</td>
<td>6.000</td>
<td>6.000</td>
<td>6.000</td>
<td>6.000</td>
<td>0.750</td>
<td>0.750</td>
<td>2.500</td>
<td>0.000</td>
</tr>
<tr>
<td>Louisiana</td>
<td>3.624</td>
<td>4.800</td>
<td>4.800</td>
<td>5.200</td>
<td>5.200</td>
<td>4.832</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>Maine</td>
<td>7.150</td>
<td>7.150</td>
<td>7.150</td>
<td>8.930</td>
<td>8.930</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>Maryland</td>
<td>5.750</td>
<td>5.750</td>
<td>5.750</td>
<td>8.250</td>
<td>8.250</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>2.500</td>
</tr>
<tr>
<td>Massachusetts</td>
<td>5.150</td>
<td>5.150</td>
<td>5.150</td>
<td>8.000</td>
<td>8.000</td>
<td>2.850</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>Michigan</td>
<td>4.250</td>
<td>4.250</td>
<td>4.250</td>
<td>6.000</td>
<td>6.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>Minnesota</td>
<td>9.850</td>
<td>9.850</td>
<td>9.850</td>
<td>9.800</td>
<td>9.800</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>2.000</td>
</tr>
<tr>
<td>State</td>
<td>Value1</td>
<td>Value2</td>
<td>Value3</td>
<td>Value4</td>
<td>Value5</td>
<td>Value6</td>
<td>Value7</td>
<td>Value8</td>
<td>Value9</td>
</tr>
<tr>
<td>------------------</td>
<td>--------</td>
<td>--------</td>
<td>--------</td>
<td>--------</td>
<td>--------</td>
<td>--------</td>
<td>--------</td>
<td>--------</td>
<td>--------</td>
</tr>
<tr>
<td>Mississippi</td>
<td>5.000</td>
<td>5.000</td>
<td>5.000</td>
<td>5.000</td>
<td>5.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>Missouri</td>
<td>6.000</td>
<td>6.000</td>
<td>6.000</td>
<td>5.156</td>
<td>5.156</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>Montana</td>
<td>6.900</td>
<td>4.900</td>
<td>6.900</td>
<td>6.750</td>
<td>6.750</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>Nebraska</td>
<td>6.840</td>
<td>6.840</td>
<td>6.840</td>
<td>7.810</td>
<td>7.810</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>Nevada</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
</tr>
<tr>
<td>New Hampshire</td>
<td>0.000</td>
<td>0.000</td>
<td>5.000</td>
<td>8.500</td>
<td>8.500</td>
<td>8.500</td>
<td>8.500</td>
<td>2.500</td>
<td></td>
</tr>
<tr>
<td>New Jersey</td>
<td>8.970</td>
<td>8.970</td>
<td>8.970</td>
<td>9.000</td>
<td>9.000</td>
<td>0.000</td>
<td>0.000</td>
<td>2.500</td>
<td></td>
</tr>
<tr>
<td>New Mexico</td>
<td>4.900</td>
<td>2.450</td>
<td>4.900</td>
<td>6.600</td>
<td>6.600</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>New York</td>
<td>8.820</td>
<td>8.820</td>
<td>8.820</td>
<td>8.164</td>
<td>8.164</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>North Carolina</td>
<td>5.750</td>
<td>5.750</td>
<td>5.750</td>
<td>4.000</td>
<td>4.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>North Dakota</td>
<td>2.900</td>
<td>1.740</td>
<td>2.900</td>
<td>4.310</td>
<td>4.310</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>Ohio</td>
<td>4.997</td>
<td>4.997</td>
<td>4.997</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>Oklahoma</td>
<td>5.000</td>
<td>5.000</td>
<td>5.000</td>
<td>6.000</td>
<td>6.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>Oregon</td>
<td>9.900</td>
<td>9.900</td>
<td>9.900</td>
<td>7.600</td>
<td>7.600</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>Pennsylvania</td>
<td>3.070</td>
<td>3.070</td>
<td>3.070</td>
<td>9.990</td>
<td>9.990</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>Rhode Island</td>
<td>5.990</td>
<td>5.990</td>
<td>5.990</td>
<td>7.000</td>
<td>7.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>South Carolina</td>
<td>7.000</td>
<td>3.920</td>
<td>7.000</td>
<td>5.000</td>
<td>5.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>South Dakota</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>Tennessee</td>
<td>0.000</td>
<td>0.000</td>
<td>6.000</td>
<td>6.500</td>
<td>6.500</td>
<td>6.500</td>
<td>6.500</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>Texas</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>Utah</td>
<td>5.000</td>
<td>5.000</td>
<td>5.000</td>
<td>5.000</td>
<td>5.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>Vermont</td>
<td>8.950</td>
<td>5.370</td>
<td>8.950</td>
<td>8.500</td>
<td>8.500</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>Virginia</td>
<td>5.750</td>
<td>5.750</td>
<td>5.750</td>
<td>6.000</td>
<td>6.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>Washington</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>West Virginia</td>
<td>6.500</td>
<td>6.500</td>
<td>6.500</td>
<td>6.500</td>
<td>6.500</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>Wisconsin</td>
<td>7.650</td>
<td>5.355</td>
<td>7.650</td>
<td>7.900</td>
<td>7.900</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>Wyoming</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td></td>
</tr>
<tr>
<td>State</td>
<td>Avg PIT Rate</td>
<td>Local AMT</td>
<td>Corp. AMT</td>
<td>PIT Rate Index</td>
<td>CIT Rate Index</td>
<td>PIT Progressivity</td>
<td>CIT Progressivity</td>
<td>Property Taxes</td>
<td></td>
</tr>
<tr>
<td>--------------</td>
<td>--------------</td>
<td>-----------</td>
<td>-----------</td>
<td>----------------</td>
<td>----------------</td>
<td>-------------------</td>
<td>-------------------</td>
<td>----------------</td>
<td></td>
</tr>
<tr>
<td>Alabama</td>
<td>0.500</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>1.220</td>
<td>0.000</td>
<td>1.513</td>
<td></td>
</tr>
<tr>
<td>Alaska</td>
<td>0.000</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>0.000</td>
<td>8.400</td>
<td>3.734</td>
<td></td>
</tr>
<tr>
<td>Arizona</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1.950</td>
<td>0.000</td>
<td>2.745</td>
<td></td>
</tr>
<tr>
<td>Arkansas</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>6.000</td>
<td>5.500</td>
<td>1.804</td>
<td></td>
</tr>
<tr>
<td>California</td>
<td>0.000</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>12.300</td>
<td>0.000</td>
<td>2.835</td>
<td></td>
</tr>
<tr>
<td>Colorado</td>
<td>0.000</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>0.000</td>
<td>0.000</td>
<td>2.852</td>
<td></td>
</tr>
<tr>
<td>Connecticut</td>
<td>0.000</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>3.990</td>
<td>2.500</td>
<td>4.387</td>
<td></td>
</tr>
<tr>
<td>Delaware</td>
<td>0.630</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>4.400</td>
<td>0.000</td>
<td>1.841</td>
<td></td>
</tr>
<tr>
<td>Florida</td>
<td>0.000</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0.000</td>
<td>0.000</td>
<td>2.942</td>
<td></td>
</tr>
<tr>
<td>Georgia</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>5.000</td>
<td>0.000</td>
<td>2.688</td>
<td></td>
</tr>
<tr>
<td>Hawaii</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>6.850</td>
<td>2.000</td>
<td>2.128</td>
<td></td>
</tr>
<tr>
<td>Idaho</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>5.800</td>
<td>0.000</td>
<td>2.490</td>
<td></td>
</tr>
<tr>
<td>Illinois</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.000</td>
<td>0.000</td>
<td>4.263</td>
<td></td>
</tr>
<tr>
<td>Indiana</td>
<td>1.560</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.000</td>
<td>0.000</td>
<td>2.527</td>
<td></td>
</tr>
<tr>
<td>Iowa</td>
<td>0.450</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>5.100</td>
<td>4.350</td>
<td>3.463</td>
<td></td>
</tr>
<tr>
<td>Kansas</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>1.900</td>
<td>3.000</td>
<td>3.215</td>
<td></td>
</tr>
<tr>
<td>Kentucky</td>
<td>2.100</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>4.000</td>
<td>2.000</td>
<td>2.034</td>
<td></td>
</tr>
<tr>
<td>Louisiana</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>1.824</td>
<td>1.800</td>
<td>2.080</td>
<td></td>
</tr>
<tr>
<td>Maine</td>
<td>0.000</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>1.350</td>
<td>5.430</td>
<td>4.820</td>
<td></td>
</tr>
<tr>
<td>Maryland</td>
<td>2.900</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>3.750</td>
<td>0.000</td>
<td>2.861</td>
<td></td>
</tr>
<tr>
<td>Massachusetts</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.000</td>
<td>0.000</td>
<td>3.660</td>
<td></td>
</tr>
<tr>
<td>Michigan</td>
<td>1.750</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.000</td>
<td>0.000</td>
<td>3.369</td>
<td></td>
</tr>
<tr>
<td>Minnesota</td>
<td>0.000</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>4.500</td>
<td>0.000</td>
<td>3.263</td>
<td></td>
</tr>
<tr>
<td>Mississippi</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>2.000</td>
<td>2.000</td>
<td>2.673</td>
<td></td>
</tr>
<tr>
<td>Missouri</td>
<td>0.500</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>4.500</td>
<td>0.000</td>
<td>2.423</td>
<td></td>
</tr>
<tr>
<td>Montana</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>5.900</td>
<td>0.000</td>
<td>3.616</td>
<td></td>
</tr>
<tr>
<td>Nebraska</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>4.380</td>
<td>2.230</td>
<td>3.565</td>
<td></td>
</tr>
<tr>
<td>Nevada</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.000</td>
<td>0.000</td>
<td>2.478</td>
<td></td>
</tr>
<tr>
<td>State</td>
<td>Value1</td>
<td>Value2</td>
<td>Value3</td>
<td>Value4</td>
<td>Value5</td>
<td>Value6</td>
<td>Value7</td>
<td>Value8</td>
<td>Value9</td>
</tr>
<tr>
<td>-----------------------</td>
<td>--------</td>
<td>--------</td>
<td>--------</td>
<td>--------</td>
<td>--------</td>
<td>--------</td>
<td>--------</td>
<td>--------</td>
<td>--------</td>
</tr>
<tr>
<td>New Hampshire</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>New Jersey</td>
<td>0.500</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>7.570</td>
<td>2.500</td>
<td>5.413</td>
<td></td>
</tr>
<tr>
<td>New Mexico</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>3.200</td>
<td>1.800</td>
<td>1.942</td>
<td></td>
</tr>
<tr>
<td>New York</td>
<td>2.110</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>4.820</td>
<td>0</td>
<td>4.651</td>
<td></td>
</tr>
<tr>
<td>North Carolina</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.000</td>
<td>0</td>
<td>2.390</td>
<td></td>
</tr>
<tr>
<td>North Dakota</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>1.800</td>
<td>2.900</td>
<td>2.097</td>
<td></td>
</tr>
<tr>
<td>Ohio</td>
<td>2.250</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>4.502</td>
<td>0</td>
<td>2.982</td>
<td></td>
</tr>
<tr>
<td>Oklahoma</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>4.350</td>
<td>0</td>
<td>1.418</td>
<td></td>
</tr>
<tr>
<td>Oregon</td>
<td>0.360</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>4.900</td>
<td>1</td>
<td>3.259</td>
<td></td>
</tr>
<tr>
<td>Pennsylvania</td>
<td>2.960</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.000</td>
<td>0</td>
<td>2.990</td>
<td></td>
</tr>
<tr>
<td>Rhode Island</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>2.240</td>
<td>0</td>
<td>4.943</td>
<td></td>
</tr>
<tr>
<td>South Carolina</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>4.000</td>
<td>0</td>
<td>3.035</td>
<td></td>
</tr>
<tr>
<td>South Dakota</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.000</td>
<td>0</td>
<td>2.748</td>
<td></td>
</tr>
<tr>
<td>Tennessee</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.000</td>
<td>0</td>
<td>2.132</td>
<td></td>
</tr>
<tr>
<td>Texas</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.000</td>
<td>0</td>
<td>3.560</td>
<td></td>
</tr>
<tr>
<td>Utah</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.000</td>
<td>0</td>
<td>2.605</td>
<td></td>
</tr>
<tr>
<td>Vermont</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>5.400</td>
<td>2.500</td>
<td>5.202</td>
<td></td>
</tr>
<tr>
<td>Virginia</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>3.750</td>
<td>0</td>
<td>2.921</td>
<td></td>
</tr>
<tr>
<td>Washington</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.000</td>
<td>0</td>
<td>2.844</td>
<td></td>
</tr>
<tr>
<td>West Virginia</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>3.500</td>
<td>0</td>
<td>2.269</td>
<td></td>
</tr>
<tr>
<td>Wisconsin</td>
<td>0.000</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>3.650</td>
<td>0</td>
<td>4.312</td>
<td></td>
</tr>
<tr>
<td>Wyoming</td>
<td>0.000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.000</td>
<td>0</td>
<td>4.194</td>
<td></td>
</tr>
<tr>
<td>------------</td>
<td>---------------------------</td>
<td>-------------------------</td>
<td>------------</td>
<td>----------</td>
<td>--------------------</td>
<td>----------------</td>
<td>---------</td>
<td>------------</td>
<td></td>
</tr>
<tr>
<td>Alabama</td>
<td>3.661</td>
<td>0</td>
<td>1.39</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0.209</td>
<td>0.219</td>
<td></td>
</tr>
<tr>
<td>Alaska</td>
<td>1.342</td>
<td>0</td>
<td>3.87</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0.123</td>
<td>0.128</td>
<td></td>
</tr>
<tr>
<td>Arizona</td>
<td>4.210</td>
<td>0</td>
<td>1.22</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.190</td>
<td>0.270</td>
<td></td>
</tr>
<tr>
<td>Arkansas</td>
<td>4.420</td>
<td>0</td>
<td>2.15</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>0.218</td>
<td>0.228</td>
<td></td>
</tr>
<tr>
<td>California</td>
<td>3.163</td>
<td>0</td>
<td>0.81</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>0.409</td>
<td>0.373</td>
<td></td>
</tr>
<tr>
<td>Colorado</td>
<td>3.143</td>
<td>0</td>
<td>1.93</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.220</td>
<td>0.205</td>
<td></td>
</tr>
<tr>
<td>Connecticut</td>
<td>2.815</td>
<td>5</td>
<td>1.85</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>0.375</td>
<td>0.503</td>
<td></td>
</tr>
<tr>
<td>Delaware</td>
<td>0.939</td>
<td>5</td>
<td>3.06</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.230</td>
<td>0.220</td>
<td></td>
</tr>
<tr>
<td>Florida</td>
<td>3.889</td>
<td>0</td>
<td>0.90</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0.364</td>
<td>0.337</td>
<td></td>
</tr>
<tr>
<td>Georgia</td>
<td>3.027</td>
<td>0</td>
<td>1.15</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>0.326</td>
<td>0.362</td>
<td></td>
</tr>
<tr>
<td>Hawaii</td>
<td>6.685</td>
<td>5</td>
<td>5.13</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>0.432</td>
<td>0.409</td>
<td></td>
</tr>
<tr>
<td>Idaho</td>
<td>2.706</td>
<td>0</td>
<td>4.89</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0.320</td>
<td>0.320</td>
<td></td>
</tr>
<tr>
<td>Illinois</td>
<td>2.934</td>
<td>5</td>
<td>2.66</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0.320</td>
<td>0.320</td>
<td></td>
</tr>
<tr>
<td>Indiana</td>
<td>3.866</td>
<td>0</td>
<td>1.73</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0.333</td>
<td>0.412</td>
<td></td>
</tr>
<tr>
<td>Iowa</td>
<td>2.746</td>
<td>5</td>
<td>4.98</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0.320</td>
<td>0.335</td>
<td></td>
</tr>
<tr>
<td>Kansas</td>
<td>3.468</td>
<td>0</td>
<td>2.11</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0.240</td>
<td>0.260</td>
<td></td>
</tr>
<tr>
<td>Kentucky</td>
<td>3.052</td>
<td>5</td>
<td>2.47</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.260</td>
<td>0.230</td>
<td></td>
</tr>
<tr>
<td>Louisiana</td>
<td>4.589</td>
<td>0</td>
<td>1.19</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.200</td>
<td>0.200</td>
<td></td>
</tr>
<tr>
<td>Maine</td>
<td>2.946</td>
<td>5</td>
<td>1.95</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>0.300</td>
<td>0.312</td>
<td></td>
</tr>
<tr>
<td>Maryland</td>
<td>2.367</td>
<td>5</td>
<td>1.43</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0.321</td>
<td>0.329</td>
<td></td>
</tr>
<tr>
<td>Massachusetts</td>
<td>1.881</td>
<td>5</td>
<td>2.90</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0.265</td>
<td>0.265</td>
<td></td>
</tr>
<tr>
<td>Michigan</td>
<td>2.994</td>
<td>0</td>
<td>2.17</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0.338</td>
<td>0.302</td>
<td></td>
</tr>
<tr>
<td>Minnesota</td>
<td>3.384</td>
<td>5</td>
<td>5.65</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>0.286</td>
<td>0.286</td>
<td></td>
</tr>
<tr>
<td>Mississippi</td>
<td>4.236</td>
<td>0</td>
<td>2.12</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.188</td>
<td>0.184</td>
<td></td>
</tr>
<tr>
<td>Missouri</td>
<td>2.849</td>
<td>0</td>
<td>2.96</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.173</td>
<td>0.173</td>
<td></td>
</tr>
<tr>
<td>Montana</td>
<td>0.892</td>
<td>0</td>
<td>4.53</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0.278</td>
<td>0.285</td>
<td></td>
</tr>
<tr>
<td>Nebraska</td>
<td>2.705</td>
<td>5</td>
<td>1.18</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0.270</td>
<td>0.264</td>
<td></td>
</tr>
<tr>
<td>State</td>
<td>Value</td>
<td>Scale</td>
<td>Price</td>
<td>Level</td>
<td>Status</td>
<td>1</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>---------------</td>
<td>---------</td>
<td>---------</td>
<td>-------</td>
<td>-------</td>
<td>--------</td>
<td>----</td>
<td>----</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nevada</td>
<td>5.525</td>
<td>0</td>
<td>3.55</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>New Hampshire</td>
<td>1.200</td>
<td>0</td>
<td>1.78</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>New Jersey</td>
<td>2.407</td>
<td>5</td>
<td>4.15</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>New Mexico</td>
<td>4.718</td>
<td>0</td>
<td>3.55</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>New York</td>
<td>3.551</td>
<td>5</td>
<td>1.68</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>North Carolina</td>
<td>2.778</td>
<td>0</td>
<td>2.89</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>North Dakota</td>
<td>4.508</td>
<td>0</td>
<td>7.83</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ohio</td>
<td>3.030</td>
<td>0</td>
<td>1.76</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oklahoma</td>
<td>3.465</td>
<td>0</td>
<td>2.29</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oregon</td>
<td>0.817</td>
<td>5</td>
<td>4.11</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pennsylvania</td>
<td>2.782</td>
<td>5</td>
<td>2.14</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rhode Island</td>
<td>2.982</td>
<td>5</td>
<td>4.48</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>South Carolina</td>
<td>2.707</td>
<td>0</td>
<td>2.13</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>South Dakota</td>
<td>3.815</td>
<td>0</td>
<td>3.82</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tennessee</td>
<td>4.008</td>
<td>5</td>
<td>2.21</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Texas</td>
<td>3.829</td>
<td>0</td>
<td>1.49</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Utah</td>
<td>3.146</td>
<td>0</td>
<td>5.25</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vermont</td>
<td>3.188</td>
<td>5</td>
<td>3.09</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Virginia</td>
<td>1.960</td>
<td>0</td>
<td>1.03</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Washington</td>
<td>5.245</td>
<td>5</td>
<td>4.68</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>West Virginia</td>
<td>3.529</td>
<td>0</td>
<td>2.38</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wisconsin</td>
<td>2.679</td>
<td>0</td>
<td>3.92</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wyoming</td>
<td>3.190</td>
<td>0</td>
<td>5.50</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>State</td>
<td>Wireless Tax</td>
<td>HSA Deduct</td>
<td>Energy Reg Index</td>
<td>Workers' Comp.</td>
<td>Crime Rate</td>
<td>Right to Work</td>
<td>PLA Ban</td>
<td>State Min. Wage</td>
<td></td>
</tr>
<tr>
<td>------------------</td>
<td>--------------</td>
<td>------------</td>
<td>------------------</td>
<td>----------------</td>
<td>------------</td>
<td>---------------</td>
<td>---------</td>
<td>----------------</td>
<td></td>
</tr>
<tr>
<td>Alabama</td>
<td>0.093</td>
<td>1</td>
<td>4.29</td>
<td>1.81</td>
<td>3.605</td>
<td>0</td>
<td>0</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>Alaska</td>
<td>0.118</td>
<td>0</td>
<td>4.29</td>
<td>2.68</td>
<td>3.396</td>
<td>1</td>
<td>1</td>
<td>2.50</td>
<td></td>
</tr>
<tr>
<td>Arizona</td>
<td>0.120</td>
<td>0</td>
<td>5.57</td>
<td>1.60</td>
<td>3.597</td>
<td>0</td>
<td>0</td>
<td>0.80</td>
<td></td>
</tr>
<tr>
<td>Arkansas</td>
<td>0.134</td>
<td>0</td>
<td>5.71</td>
<td>1.08</td>
<td>3.818</td>
<td>0</td>
<td>0</td>
<td>0.75</td>
<td></td>
</tr>
<tr>
<td>California</td>
<td>0.102</td>
<td>1</td>
<td>7.71</td>
<td>3.48</td>
<td>2.837</td>
<td>1</td>
<td>1</td>
<td>2.75</td>
<td></td>
</tr>
<tr>
<td>Colorado</td>
<td>0.107</td>
<td>0</td>
<td>5.14</td>
<td>1.50</td>
<td>2.839</td>
<td>1</td>
<td>1</td>
<td>1.06</td>
<td></td>
</tr>
<tr>
<td>Connecticut</td>
<td>0.078</td>
<td>0</td>
<td>7.14</td>
<td>2.87</td>
<td>2.157</td>
<td>1</td>
<td>1</td>
<td>2.35</td>
<td></td>
</tr>
<tr>
<td>Delaware</td>
<td>0.062</td>
<td>0</td>
<td>4.48</td>
<td>2.31</td>
<td>3.471</td>
<td>1</td>
<td>1</td>
<td>1.00</td>
<td></td>
</tr>
<tr>
<td>Florida</td>
<td>0.166</td>
<td>0</td>
<td>5.29</td>
<td>1.82</td>
<td>3.956</td>
<td>0</td>
<td>1</td>
<td>0.80</td>
<td></td>
</tr>
<tr>
<td>Georgia</td>
<td>0.088</td>
<td>0</td>
<td>4.86</td>
<td>1.75</td>
<td>3.659</td>
<td>0</td>
<td>0</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>Hawaii</td>
<td>0.063</td>
<td>0</td>
<td>5.71</td>
<td>1.85</td>
<td>3.309</td>
<td>1</td>
<td>1</td>
<td>1.25</td>
<td></td>
</tr>
<tr>
<td>Idaho</td>
<td>0.026</td>
<td>0</td>
<td>5.71</td>
<td>2.01</td>
<td>2.067</td>
<td>0</td>
<td>0</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>Illinois</td>
<td>0.158</td>
<td>0</td>
<td>6.19</td>
<td>2.35</td>
<td>2.446</td>
<td>1</td>
<td>1</td>
<td>1.00</td>
<td></td>
</tr>
<tr>
<td>Indiana</td>
<td>0.107</td>
<td>0</td>
<td>6.14</td>
<td>1.06</td>
<td>3.015</td>
<td>0</td>
<td>1</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>Iowa</td>
<td>0.086</td>
<td>0</td>
<td>5.57</td>
<td>1.88</td>
<td>2.367</td>
<td>0</td>
<td>0</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>Kansas</td>
<td>0.129</td>
<td>0</td>
<td>4.86</td>
<td>1.55</td>
<td>3.084</td>
<td>0</td>
<td>0</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>Kentucky</td>
<td>0.105</td>
<td>0</td>
<td>6.29</td>
<td>1.51</td>
<td>2.459</td>
<td>1</td>
<td>1</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>Louisiana</td>
<td>0.074</td>
<td>0</td>
<td>5.43</td>
<td>2.23</td>
<td>3.974</td>
<td>0</td>
<td>0</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>Maine</td>
<td>0.073</td>
<td>0</td>
<td>6.48</td>
<td>2.15</td>
<td>2.114</td>
<td>1</td>
<td>0</td>
<td>0.25</td>
<td></td>
</tr>
<tr>
<td>Maryland</td>
<td>0.124</td>
<td>0</td>
<td>6.86</td>
<td>1.64</td>
<td>2.954</td>
<td>1</td>
<td>1</td>
<td>1.00</td>
<td></td>
</tr>
<tr>
<td>Massachusetts</td>
<td>0.078</td>
<td>0</td>
<td>6.52</td>
<td>1.17</td>
<td>2.249</td>
<td>1</td>
<td>1</td>
<td>2.75</td>
<td></td>
</tr>
<tr>
<td>Michigan</td>
<td>0.081</td>
<td>0</td>
<td>6.86</td>
<td>1.68</td>
<td>2.471</td>
<td>0</td>
<td>0</td>
<td>1.25</td>
<td></td>
</tr>
<tr>
<td>Minnesota</td>
<td>0.094</td>
<td>0</td>
<td>6.43</td>
<td>1.99</td>
<td>2.527</td>
<td>1</td>
<td>1</td>
<td>1.75</td>
<td></td>
</tr>
<tr>
<td>Mississippi</td>
<td>0.091</td>
<td>0</td>
<td>5.14</td>
<td>1.59</td>
<td>3.200</td>
<td>0</td>
<td>0</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>Missouri</td>
<td>0.146</td>
<td>0</td>
<td>4.86</td>
<td>1.98</td>
<td>3.349</td>
<td>1</td>
<td>0</td>
<td>0.40</td>
<td></td>
</tr>
<tr>
<td>Montana</td>
<td>0.060</td>
<td>0</td>
<td>6.05</td>
<td>2.21</td>
<td>2.797</td>
<td>1</td>
<td>0</td>
<td>0.80</td>
<td></td>
</tr>
<tr>
<td>Nebraska</td>
<td>0.185</td>
<td>0</td>
<td>5.29</td>
<td>1.78</td>
<td>2.804</td>
<td>0</td>
<td>1</td>
<td>1.75</td>
<td></td>
</tr>
<tr>
<td>Nevada</td>
<td>0.019</td>
<td>0</td>
<td>6.57</td>
<td>1.26</td>
<td>3.261</td>
<td>0</td>
<td>0</td>
<td>1.00</td>
<td></td>
</tr>
<tr>
<td>-------------------</td>
<td>--------------</td>
<td>-----------</td>
<td>-----------</td>
<td>----------</td>
<td>--------------</td>
<td>--------------</td>
<td>-----</td>
<td>----------</td>
<td>--------</td>
</tr>
<tr>
<td></td>
<td>0.082</td>
<td>0.088</td>
<td>0.110</td>
<td>0.177</td>
<td>0.085</td>
<td>0.114</td>
<td>0.085</td>
<td>0.099</td>
<td>0.018</td>
</tr>
<tr>
<td></td>
<td>0.00</td>
<td>1.13</td>
<td>0.25</td>
<td>1.75</td>
<td>0.00</td>
<td>0.00</td>
<td>1.13</td>
<td>0.00</td>
<td>1.13</td>
</tr>
<tr>
<td>State</td>
<td>PaidFamLeave</td>
<td>E-Verify</td>
<td>Law-LD</td>
<td>Law-LS</td>
<td>Law-Prod</td>
<td>Law-CP</td>
<td>Law-CA</td>
<td>Reg. Flex</td>
<td></td>
</tr>
<tr>
<td>------------------</td>
<td>--------------</td>
<td>----------</td>
<td>--------</td>
<td>--------</td>
<td>----------</td>
<td>--------</td>
<td>--------</td>
<td>-----------</td>
<td></td>
</tr>
<tr>
<td>Alabama</td>
<td>0</td>
<td>1.0</td>
<td>0.70</td>
<td>1.20</td>
<td>1.00</td>
<td>0.70</td>
<td>0.10</td>
<td>1.0</td>
<td></td>
</tr>
<tr>
<td>Alaska</td>
<td>0</td>
<td>0.0</td>
<td>0.10</td>
<td>0.70</td>
<td>1.20</td>
<td>0.70</td>
<td>1.20</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Arizona</td>
<td>0</td>
<td>1.0</td>
<td>1.20</td>
<td>0.40</td>
<td>1.00</td>
<td>0.40</td>
<td>0.10</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Arkansas</td>
<td>0</td>
<td>0.0</td>
<td>1.20</td>
<td>0.40</td>
<td>1.20</td>
<td>0.70</td>
<td>0.10</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>California</td>
<td>1</td>
<td>0.0</td>
<td>1.00</td>
<td>0.70</td>
<td>1.20</td>
<td>1.00</td>
<td>1.00</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Colorado</td>
<td>0</td>
<td>0.5</td>
<td>0.10</td>
<td>0.10</td>
<td>0.10</td>
<td>0.70</td>
<td>1.00</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>Connecticut</td>
<td>0</td>
<td>0.0</td>
<td>1.00</td>
<td>0.70</td>
<td>0.70</td>
<td>0.70</td>
<td>0.10</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Delaware</td>
<td>0</td>
<td>0.0</td>
<td>1.20</td>
<td>1.20</td>
<td>1.00</td>
<td>0.70</td>
<td>1.00</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Florida</td>
<td>0</td>
<td>0.5</td>
<td>0.70</td>
<td>0.70</td>
<td>0.40</td>
<td>0.40</td>
<td>0.10</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Georgia</td>
<td>0</td>
<td>1.0</td>
<td>1.00</td>
<td>0.10</td>
<td>0.40</td>
<td>0.70</td>
<td>0.10</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Hawaii</td>
<td>0</td>
<td>0.0</td>
<td>1.00</td>
<td>0.70</td>
<td>1.20</td>
<td>1.00</td>
<td>1.00</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>Idaho</td>
<td>0</td>
<td>0.5</td>
<td>0.10</td>
<td>0.10</td>
<td>0.40</td>
<td>1.00</td>
<td>1.00</td>
<td>1.0</td>
<td></td>
</tr>
<tr>
<td>Illinois</td>
<td>0</td>
<td>0.0</td>
<td>1.20</td>
<td>0.70</td>
<td>0.40</td>
<td>0.40</td>
<td>1.00</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Indiana</td>
<td>0</td>
<td>0.5</td>
<td>0.40</td>
<td>0.10</td>
<td>0.10</td>
<td>0.40</td>
<td>1.00</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Iowa</td>
<td>0</td>
<td>0.0</td>
<td>0.50</td>
<td>0.70</td>
<td>0.40</td>
<td>0.70</td>
<td>0.10</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Kansas</td>
<td>0</td>
<td>0.0</td>
<td>0.40</td>
<td>0.10</td>
<td>0.40</td>
<td>0.70</td>
<td>1.00</td>
<td>1.0</td>
<td></td>
</tr>
<tr>
<td>Kentucky</td>
<td>0</td>
<td>0.0</td>
<td>0.50</td>
<td>0.70</td>
<td>0.40</td>
<td>0.70</td>
<td>0.10</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>Louisiana</td>
<td>0</td>
<td>0.5</td>
<td>0.70</td>
<td>0.40</td>
<td>1.00</td>
<td>1.00</td>
<td>0.10</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Maine</td>
<td>0</td>
<td>0.0</td>
<td>0.40</td>
<td>1.20</td>
<td>1.20</td>
<td>0.70</td>
<td>1.20</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Maryland</td>
<td>0</td>
<td>0.0</td>
<td>0.70</td>
<td>1.20</td>
<td>1.00</td>
<td>1.00</td>
<td>1.20</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>Massachusetts</td>
<td>0</td>
<td>0.0</td>
<td>0.40</td>
<td>1.00</td>
<td>1.20</td>
<td>0.70</td>
<td>1.00</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>Michigan</td>
<td>0</td>
<td>0.0</td>
<td>0.70</td>
<td>0.40</td>
<td>0.10</td>
<td>0.70</td>
<td>1.00</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Minnesota</td>
<td>0</td>
<td>0.5</td>
<td>1.20</td>
<td>0.40</td>
<td>0.70</td>
<td>0.70</td>
<td>1.00</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>Mississippi</td>
<td>0</td>
<td>1.0</td>
<td>0.40</td>
<td>0.40</td>
<td>1.00</td>
<td>0.40</td>
<td>0.00</td>
<td>1.0</td>
<td></td>
</tr>
<tr>
<td>Missouri</td>
<td>0</td>
<td>0.5</td>
<td>1.00</td>
<td>1.00</td>
<td>1.00</td>
<td>0.70</td>
<td>1.00</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>Montana</td>
<td>0</td>
<td>0.0</td>
<td>0.70</td>
<td>0.70</td>
<td>1.20</td>
<td>0.70</td>
<td>0.10</td>
<td>1.0</td>
<td></td>
</tr>
<tr>
<td>Nebraska</td>
<td>0</td>
<td>0.5</td>
<td>0.70</td>
<td>0.70</td>
<td>0.70</td>
<td>1.00</td>
<td>1.20</td>
<td>1.0</td>
<td></td>
</tr>
<tr>
<td>Nevada</td>
<td>0</td>
<td>0.0</td>
<td>0.40</td>
<td>0.70</td>
<td>1.20</td>
<td>1.00</td>
<td>1.20</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>New</td>
<td>0</td>
<td>0.0</td>
<td>1.20</td>
<td>0.40</td>
<td>1.20</td>
<td>1.00</td>
<td>1.00</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>State</td>
<td>1</td>
<td>0.0</td>
<td>0.70</td>
<td>0.70</td>
<td>0.70</td>
<td>1.00</td>
<td>1.00</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>---------------------</td>
<td>----</td>
<td>-----</td>
<td>------</td>
<td>------</td>
<td>------</td>
<td>------</td>
<td>------</td>
<td>-----</td>
<td></td>
</tr>
<tr>
<td>New Jersey</td>
<td>1</td>
<td>0.0</td>
<td>0.70</td>
<td>0.70</td>
<td>0.70</td>
<td>1.00</td>
<td>1.00</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>New Mexico</td>
<td>0</td>
<td>0.0</td>
<td>1.00</td>
<td>0.70</td>
<td>1.20</td>
<td>0.70</td>
<td>1.00</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>New York</td>
<td>0</td>
<td>0.0</td>
<td>1.20</td>
<td>1.00</td>
<td>1.20</td>
<td>0.40</td>
<td>1.00</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>North Carolina</td>
<td>0</td>
<td>1.0</td>
<td>0.40</td>
<td>1.20</td>
<td>0.40</td>
<td>0.70</td>
<td>1.00</td>
<td>1.0</td>
<td></td>
</tr>
<tr>
<td>North Dakota</td>
<td>0</td>
<td>0.0</td>
<td>0.40</td>
<td>0.10</td>
<td>0.70</td>
<td>0.70</td>
<td>0.10</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>Ohio</td>
<td>0</td>
<td>0.0</td>
<td>0.10</td>
<td>0.40</td>
<td>0.10</td>
<td>1.00</td>
<td>0.10</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>Oklahoma</td>
<td>0</td>
<td>0.5</td>
<td>0.10</td>
<td>0.10</td>
<td>0.70</td>
<td>1.00</td>
<td>0.10</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>Oregon</td>
<td>0</td>
<td>0.0</td>
<td>1.20</td>
<td>0.70</td>
<td>0.40</td>
<td>0.70</td>
<td>1.00</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Pennsylvania</td>
<td>0</td>
<td>0.5</td>
<td>1.00</td>
<td>0.70</td>
<td>1.20</td>
<td>0.70</td>
<td>1.00</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>Rhode Island</td>
<td>1</td>
<td>0.0</td>
<td>1.20</td>
<td>1.20</td>
<td>1.20</td>
<td>0.70</td>
<td>1.20</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>South Carolina</td>
<td>0</td>
<td>1.0</td>
<td>0.40</td>
<td>0.70</td>
<td>1.20</td>
<td>0.70</td>
<td>1.20</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>South Dakota</td>
<td>0</td>
<td>0.0</td>
<td>1.00</td>
<td>1.00</td>
<td>1.00</td>
<td>0.40</td>
<td>1.20</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>Tennessee</td>
<td>0</td>
<td>1.0</td>
<td>0.10</td>
<td>0.10</td>
<td>0.10</td>
<td>0.40</td>
<td>0.10</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Texas</td>
<td>0</td>
<td>0.5</td>
<td>0.40</td>
<td>0.70</td>
<td>0.10</td>
<td>1.00</td>
<td>0.10</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>Utah</td>
<td>0</td>
<td>1.0</td>
<td>1.00</td>
<td>0.40</td>
<td>0.70</td>
<td>0.40</td>
<td>1.00</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Vermont</td>
<td>0</td>
<td>0.0</td>
<td>1.20</td>
<td>0.70</td>
<td>1.20</td>
<td>1.00</td>
<td>1.00</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Virginia</td>
<td>0</td>
<td>0.5</td>
<td>0.40</td>
<td>1.20</td>
<td>1.20</td>
<td>0.40</td>
<td>0.00</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Washington</td>
<td>0</td>
<td>0.0</td>
<td>1.20</td>
<td>0.70</td>
<td>0.40</td>
<td>1.00</td>
<td>1.00</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>West Virginia</td>
<td>0</td>
<td>0.5</td>
<td>0.40</td>
<td>0.10</td>
<td>1.20</td>
<td>0.40</td>
<td>1.00</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Wisconsin</td>
<td>0</td>
<td>0.0</td>
<td>0.40</td>
<td>0.40</td>
<td>1.00</td>
<td>0.70</td>
<td>1.20</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>Wyoming</td>
<td>0</td>
<td>0.0</td>
<td>1.20</td>
<td>0.10</td>
<td>1.20</td>
<td>0.40</td>
<td>1.00</td>
<td>1.0</td>
<td></td>
</tr>
<tr>
<td>State</td>
<td>InsuranceReg</td>
<td>Gov</td>
<td>Employ</td>
<td>SpendTrend</td>
<td>SpendvsAvg</td>
<td>StateLocalDebt</td>
<td>FederalRev</td>
<td>EmDomainLeg</td>
<td></td>
</tr>
<tr>
<td>-------------</td>
<td>--------------</td>
<td>-----</td>
<td>--------</td>
<td>------------</td>
<td>------------</td>
<td>----------------</td>
<td>------------</td>
<td>-------------</td>
<td></td>
</tr>
<tr>
<td>Alabama</td>
<td>1.4</td>
<td>5.834</td>
<td>1.011</td>
<td>0.878</td>
<td>0.700</td>
<td>1.204</td>
<td>1.2</td>
<td>1.2</td>
<td></td>
</tr>
<tr>
<td>Alaska</td>
<td>1.4</td>
<td>7.539</td>
<td>1.525</td>
<td>2.097</td>
<td>1.399</td>
<td>1.012</td>
<td>3.3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Arizona</td>
<td>0.8</td>
<td>4.278</td>
<td>-0.456</td>
<td>0.766</td>
<td>0.786</td>
<td>1.142</td>
<td>1.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Arkansas</td>
<td>0.8</td>
<td>5.703</td>
<td>1.947</td>
<td>0.813</td>
<td>0.512</td>
<td>1.319</td>
<td>3.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>California</td>
<td>2.0</td>
<td>4.463</td>
<td>0.805</td>
<td>1.192</td>
<td>1.173</td>
<td>0.775</td>
<td>1.8</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Colorado</td>
<td>0.8</td>
<td>5.244</td>
<td>1.536</td>
<td>0.961</td>
<td>1.080</td>
<td>0.831</td>
<td>2.4</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Connecticut</td>
<td>0.8</td>
<td>5.169</td>
<td>1.897</td>
<td>1.149</td>
<td>1.290</td>
<td>0.846</td>
<td>3.3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Delaware</td>
<td>1.4</td>
<td>5.427</td>
<td>1.342</td>
<td>1.143</td>
<td>0.963</td>
<td>1.074</td>
<td>1.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Florida</td>
<td>2.0</td>
<td>4.410</td>
<td>-0.810</td>
<td>0.792</td>
<td>0.801</td>
<td>0.960</td>
<td>0.6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Georgia</td>
<td>1.4</td>
<td>5.126</td>
<td>-0.195</td>
<td>0.778</td>
<td>0.596</td>
<td>1.070</td>
<td>1.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hawaii</td>
<td>2.0</td>
<td>5.157</td>
<td>0.147</td>
<td>1.025</td>
<td>1.090</td>
<td>0.969</td>
<td>3.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Idaho</td>
<td>0.8</td>
<td>4.960</td>
<td>0.348</td>
<td>0.719</td>
<td>0.390</td>
<td>1.228</td>
<td>3.0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Illinois</td>
<td>0.8</td>
<td>5.010</td>
<td>1.882</td>
<td>1.027</td>
<td>1.235</td>
<td>0.848</td>
<td>3.0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Indiana</td>
<td>1.2</td>
<td>4.863</td>
<td>0.547</td>
<td>0.798</td>
<td>0.805</td>
<td>1.232</td>
<td>1.5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Iowa</td>
<td>0.2</td>
<td>5.524</td>
<td>2.272</td>
<td>1.012</td>
<td>0.640</td>
<td>1.121</td>
<td>1.8</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kansas</td>
<td>1.2</td>
<td>6.954</td>
<td>1.130</td>
<td>0.906</td>
<td>0.955</td>
<td>0.824</td>
<td>1.5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kentucky</td>
<td>0.2</td>
<td>5.374</td>
<td>1.058</td>
<td>0.866</td>
<td>1.015</td>
<td>1.307</td>
<td>3.0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Louisiana</td>
<td>2.0</td>
<td>5.555</td>
<td>-0.060</td>
<td>1.022</td>
<td>0.903</td>
<td>1.441</td>
<td>1.5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Maine</td>
<td>0.8</td>
<td>5.480</td>
<td>1.138</td>
<td>0.919</td>
<td>0.677</td>
<td>1.327</td>
<td>3.0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Maryland</td>
<td>0.8</td>
<td>5.032</td>
<td>1.480</td>
<td>1.011</td>
<td>0.882</td>
<td>1.032</td>
<td>3.3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Massachusetts</td>
<td>1.4</td>
<td>4.828</td>
<td>1.837</td>
<td>1.193</td>
<td>1.524</td>
<td>1.065</td>
<td>3.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Michigan</td>
<td>1.4</td>
<td>4.385</td>
<td>0.871</td>
<td>0.890</td>
<td>0.825</td>
<td>1.214</td>
<td>0.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Minnesota</td>
<td>1.2</td>
<td>5.097</td>
<td>0.942</td>
<td>1.038</td>
<td>0.948</td>
<td>0.902</td>
<td>1.5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mississippi</td>
<td>1.8</td>
<td>6.449</td>
<td>0.927</td>
<td>0.912</td>
<td>0.505</td>
<td>1.560</td>
<td>1.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Missouri</td>
<td>0.8</td>
<td>5.250</td>
<td>-0.136</td>
<td>0.744</td>
<td>0.914</td>
<td>1.124</td>
<td>3.3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Montana</td>
<td>2.0</td>
<td>5.620</td>
<td>1.175</td>
<td>0.911</td>
<td>0.559</td>
<td>1.350</td>
<td>3.3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nebraska</td>
<td>0.4</td>
<td>6.399</td>
<td>0.848</td>
<td>1.089</td>
<td>0.857</td>
<td>0.908</td>
<td>3.0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nevada</td>
<td>0.6</td>
<td>3.676</td>
<td>-0.473</td>
<td>0.781</td>
<td>1.028</td>
<td>0.774</td>
<td>1.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>------------------</td>
<td>--------------</td>
<td>-----------</td>
<td>------------</td>
<td>----------</td>
<td>---------------</td>
<td>--------------</td>
<td>-----</td>
<td>----------</td>
<td>--------</td>
</tr>
<tr>
<td></td>
<td>0.8</td>
<td>1.602</td>
<td>0.850</td>
<td>0.924</td>
<td>0.883</td>
<td>0.689</td>
<td>0.763</td>
<td>0.524</td>
<td>0.947</td>
</tr>
<tr>
<td></td>
<td>0.8</td>
<td>5.312</td>
<td>1.045</td>
<td>1.136</td>
<td>1.214</td>
<td>1.137</td>
<td>1.045</td>
<td>1.337</td>
<td>1.005</td>
</tr>
<tr>
<td></td>
<td>0.8</td>
<td>5.955</td>
<td>0.514</td>
<td>1.000</td>
<td>0.838</td>
<td>0.861</td>
<td>0.970</td>
<td>0.828</td>
<td>1.005</td>
</tr>
<tr>
<td></td>
<td>0.8</td>
<td>5.964</td>
<td>1.968</td>
<td>1.558</td>
<td>1.885</td>
<td>0.861</td>
<td>0.970</td>
<td>0.828</td>
<td>1.005</td>
</tr>
<tr>
<td></td>
<td>0.8</td>
<td>5.580</td>
<td>1.214</td>
<td>0.861</td>
<td>0.560</td>
<td>0.689</td>
<td>0.763</td>
<td>0.524</td>
<td>0.947</td>
</tr>
<tr>
<td></td>
<td>2.4</td>
<td>5.580</td>
<td>1.214</td>
<td>0.861</td>
<td>0.560</td>
<td>0.689</td>
<td>0.763</td>
<td>0.524</td>
<td>0.947</td>
</tr>
<tr>
<td></td>
<td>0.6</td>
<td>8.655</td>
<td>0.913</td>
<td>1.502</td>
<td>0.366</td>
<td>0.911</td>
<td>0.911</td>
<td>1.213</td>
<td>1.165</td>
</tr>
<tr>
<td>State</td>
<td>CrowdFund</td>
<td>HgwyCostEff</td>
<td>EducReform</td>
<td>SBPI</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>--------------</td>
<td>-----------</td>
<td>-------------</td>
<td>------------</td>
<td>----------</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Alabama</td>
<td>0</td>
<td>1.05</td>
<td>2.25</td>
<td>62.206</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Alaska</td>
<td>1</td>
<td>2.45</td>
<td>2.00</td>
<td>77.101</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Arizona</td>
<td>0</td>
<td>0.95</td>
<td>1.25</td>
<td>62.799</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Arkansas</td>
<td>1</td>
<td>1.75</td>
<td>2.25</td>
<td>91.345</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>California</td>
<td>1</td>
<td>2.25</td>
<td>1.75</td>
<td>127.458</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Colorado</td>
<td>0</td>
<td>1.65</td>
<td>1.50</td>
<td>64.148</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Connecticut</td>
<td>1</td>
<td>2.20</td>
<td>2.00</td>
<td>104.836</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Delaware</td>
<td>1</td>
<td>1.85</td>
<td>1.75</td>
<td>90.093</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Florida</td>
<td>0</td>
<td>1.55</td>
<td>1.00</td>
<td>50.567</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Georgia</td>
<td>0</td>
<td>0.65</td>
<td>1.50</td>
<td>71.336</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hawaii</td>
<td>1</td>
<td>2.50</td>
<td>2.00</td>
<td>108.654</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Idaho</td>
<td>0</td>
<td>1.50</td>
<td>1.75</td>
<td>83.135</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Illinois</td>
<td>0</td>
<td>1.35</td>
<td>1.75</td>
<td>80.994</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Indiana</td>
<td>0</td>
<td>1.80</td>
<td>0.75</td>
<td>64.145</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Iowa</td>
<td>0</td>
<td>0.90</td>
<td>2.00</td>
<td>98.110</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kansas</td>
<td>0</td>
<td>0.25</td>
<td>2.25</td>
<td>74.186</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kentucky</td>
<td>0</td>
<td>0.50</td>
<td>2.00</td>
<td>87.728</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Louisiana</td>
<td>1</td>
<td>2.00</td>
<td>1.25</td>
<td>74.358</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Maine</td>
<td>0</td>
<td>0.80</td>
<td>1.75</td>
<td>98.077</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Maryland</td>
<td>0</td>
<td>1.95</td>
<td>2.25</td>
<td>95.122</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Massachusetts</td>
<td>0</td>
<td>2.30</td>
<td>1.75</td>
<td>88.635</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Michigan</td>
<td>0</td>
<td>1.60</td>
<td>1.50</td>
<td>65.499</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Minnesota</td>
<td>0</td>
<td>1.40</td>
<td>1.50</td>
<td>111.836</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mississippi</td>
<td>0</td>
<td>0.40</td>
<td>2.00</td>
<td>70.375</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Missouri</td>
<td>1</td>
<td>0.60</td>
<td>1.25</td>
<td>75.171</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Montana</td>
<td>0</td>
<td>0.45</td>
<td>2.25</td>
<td>83.633</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nebraska</td>
<td>0</td>
<td>0.10</td>
<td>2.25</td>
<td>92.193</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nevada</td>
<td>1</td>
<td>1.20</td>
<td>1.75</td>
<td>40.322</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New</td>
<td>1</td>
<td>1.15</td>
<td>1.75</td>
<td>84.847</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>State</td>
<td>Count</td>
<td>1st Qtr</td>
<td>2nd Qtr</td>
<td>3rd Qtr</td>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>------------------</td>
<td>-------</td>
<td>---------</td>
<td>---------</td>
<td>---------</td>
<td>--------</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hampshire</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New Jersey</td>
<td>0</td>
<td>2.40</td>
<td>1.50</td>
<td></td>
<td>118.357</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New Mexico</td>
<td>1</td>
<td>0.35</td>
<td>1.75</td>
<td></td>
<td>79.373</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New York</td>
<td>1</td>
<td>2.15</td>
<td>1.75</td>
<td></td>
<td>112.044</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>North Carolina</td>
<td>1</td>
<td>1.00</td>
<td>1.50</td>
<td></td>
<td>71.528</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>North Dakota</td>
<td>1</td>
<td>0.30</td>
<td>2.50</td>
<td></td>
<td>67.668</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ohio</td>
<td>1</td>
<td>0.70</td>
<td>1.75</td>
<td></td>
<td>63.758</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oklahoma</td>
<td>1</td>
<td>1.10</td>
<td>1.25</td>
<td></td>
<td>71.845</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oregon</td>
<td>0</td>
<td>1.30</td>
<td>2.00</td>
<td></td>
<td>100.694</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pennsylvania</td>
<td>1</td>
<td>2.05</td>
<td>2.00</td>
<td></td>
<td>83.177</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rhode Island</td>
<td>1</td>
<td>2.35</td>
<td>1.75</td>
<td></td>
<td>94.676</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>South Carolina</td>
<td>0</td>
<td>0.20</td>
<td>1.50</td>
<td></td>
<td>69.547</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>South Dakota</td>
<td>1</td>
<td>0.15</td>
<td>2.25</td>
<td></td>
<td>41.589</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tennessee</td>
<td>0</td>
<td>0.85</td>
<td>1.50</td>
<td></td>
<td>74.634</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Texas</td>
<td>0</td>
<td>0.55</td>
<td>1.75</td>
<td></td>
<td>41.509</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Utah</td>
<td>1</td>
<td>1.45</td>
<td>1.25</td>
<td></td>
<td>65.809</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vermont</td>
<td>0</td>
<td>1.90</td>
<td>2.25</td>
<td></td>
<td>107.168</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Virginia</td>
<td>0</td>
<td>1.25</td>
<td>2.00</td>
<td></td>
<td>67.832</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Washington</td>
<td>0</td>
<td>2.10</td>
<td>1.75</td>
<td></td>
<td>56.720</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>West Virginia</td>
<td>1</td>
<td>1.70</td>
<td>2.00</td>
<td></td>
<td>82.247</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wisconsin</td>
<td>0</td>
<td>0.75</td>
<td>1.75</td>
<td></td>
<td>85.119</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wyoming</td>
<td>1</td>
<td>0.05</td>
<td>2.00</td>
<td></td>
<td>47.090</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
About the Author

Raymond J. Keating is chief economist for the Small Business & Entrepreneurship Council.


He also is an adjunct professor in the MBA program at the Townsend School of Business at Dowling College, and for more than two decades was a weekly newspaper columnist with Long Island Business News, Newsday, and the New York City Tribune.


About the Small Business & Entrepreneurship Council

SBE Council is an advocacy, research and education organization dedicated to protecting small business and promoting entrepreneurship. For twenty-three years, SBE Council has worked to strengthen the ecosystem for starts ups and small business growth. For more information, please visit: [www.sbecouncil.org](http://www.sbecouncil.org). Follow on Twitter: @SBECouncil. Please contact us at info@sbecouncil.org.