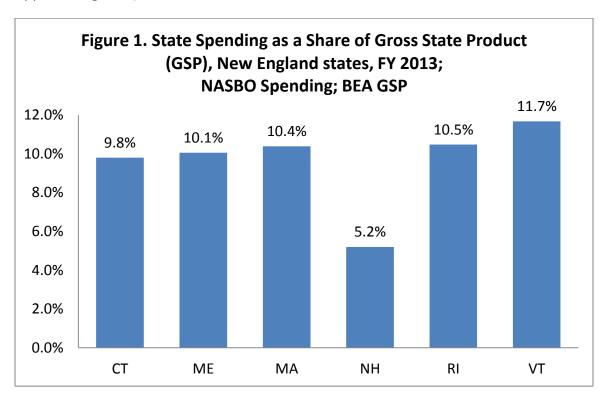
## Vermont Legislative Joint Fiscal Office

One Baldwin Street • Montpelier, VT 05633-5701 • (802) 828-2295 • Fax: (802) 828-2483

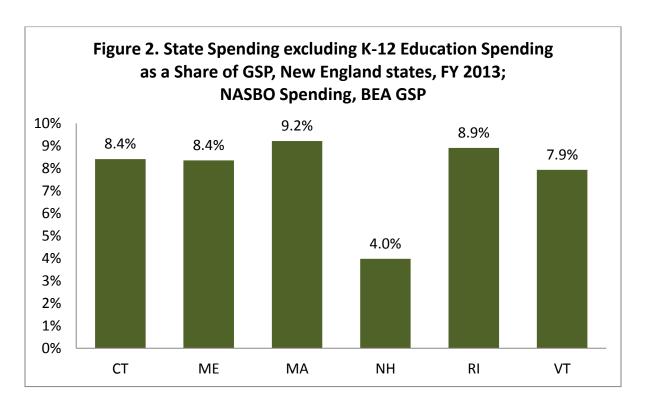
**ISSUE BRIEF** 

## Snapshot Comparison of State Spending as a Share of GSP in the New England States: FY 2013

Based on data collected by the National Association of State Budget Officers for fiscal year 2013, Vermont had the highest level of state spending relative to its gross state product (GSP) among the New England states (see Figure 1). However, after removing spending on K-12 education from all state spending, Vermont had the next-to-lowest ratio of state spending excluding K-12 spending relative to GSP (see Figure 2). Spending for K-12 education at the state level varies more than other major types of spending, from 11.2 percent of total state expenditures in Massachusetts to 32.0 percent of total state expenditures in Vermont. The analysis here is for fiscal year 2013, but the results for fiscal year 2010 offer similar results (see Appendix Figure A).



Sources: Data on state spending come from the National Association of State Budget Officers, "State Expenditure Report, Fiscal Years 2012-2014." Data on Gross State Product are from the Bureau of Economic Analysis, Department of Commerce.



Some readers might ask if state spending as a share of GSP varies with the average income of a state's residents. It turns out that how much states spend relative to their GSP is not directly related to the per capita GSP of state residents (see Figure 3).

