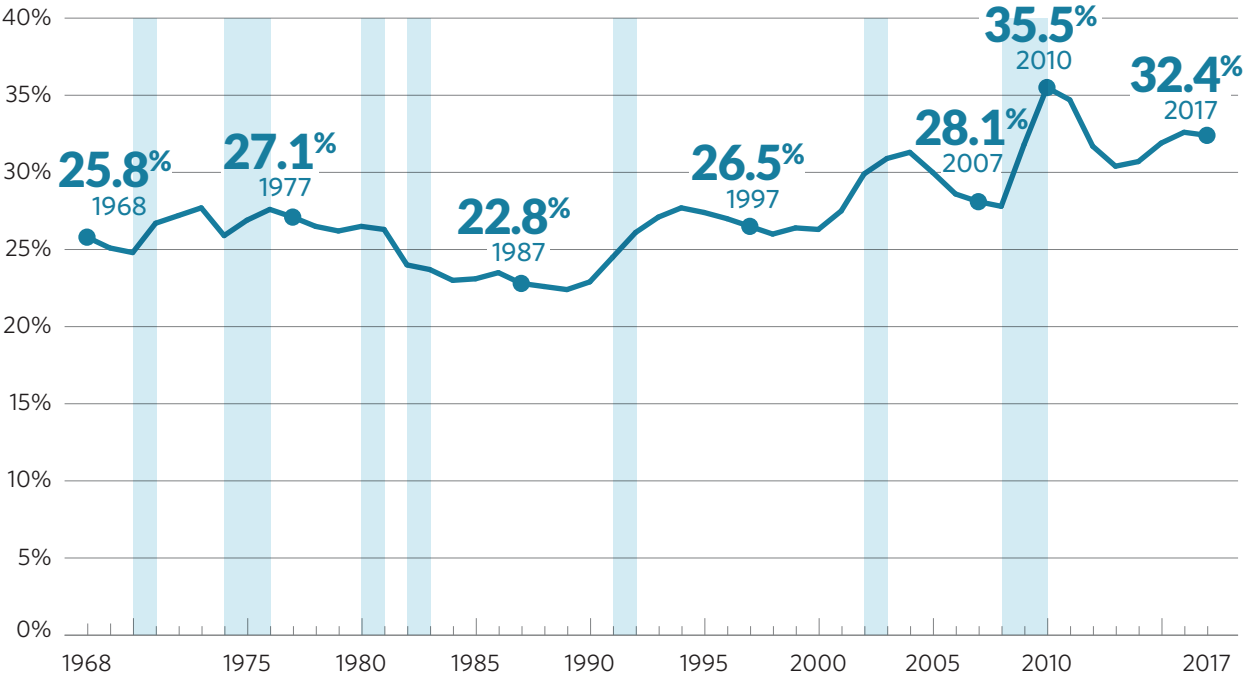


Federal Grants as Share of States' Budgets

Percentage of state revenue, state FY 1968-2017



Note: Shaded columns indicate recessions.

Source: Pew analysis of data from U.S. Census Bureau, 2017 Annual Survey of State Government Finances and 2012 Annual Survey of State & Local Government Finances; and National Bureau of Economic Research

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