

The Effects of the Sales and Use Tax Exemption For Repairs to Railroad Rolling Stock

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the staff of the
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2005, W.S. 39-15-105(a)(viii)(Q) and W.S. 39-16-105(a)(viii)(F)

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Overview

Original House Bill No. 93 (Enrolled Act No. 116) was signed by Governor Freudenthal into law on March 3, 2005. This act relates to taxation and revenue and provides for a sales and use tax exemption for the sales/purchases of tangible personal property or services performed for the repair, assembly, alteration or improvement of railroad rolling stock. The act provides for a reporting requirement and an effective date of July 1, 2005. Originally the exemption provided a sunset date of July 1, 2015. During the 2015 Legislative Session the exemption was extended until July 1, 2021. The railroad rolling stock exemption is located within the “economic incentive” group of sales and use tax exemptions in the Wyoming statutes. [W.S. 39-15-105(a)(viii) and W.S. 39-16-105(a)(viii)]

Specific Reporting Requirements by Statute

Wyo. Stat. Ann. § 39-15-105(b)

“The Wyoming business council, the department of workforce services and the department of revenue shall jointly report to the joint revenue interim committee on or before December 1 of each year that the exemption is in effect. If requested by the department of revenue, any person utilizing the exemption shall report to the department the amount of sales tax exempted, and the number of jobs created or impacted by the utilization of the exemption.”

This report is to evaluate the cumulative effects of the exemption from initiation of the exemption and shall include:

- (i) A history of employment in terms of the numbers of employees, full-time and part time employees, and rate of turnover classified by the 2007 edition, as amended, of the North American Industry Classification System (NAICS) code manufacturing section 31 – 33 from information collected by the Department of Employment;
- (ii) A history of wages and benefits disaggregated by gender for each job category; and
- (iii) A comprehensive history of taxes paid to the state of Wyoming.

Findings

This year represents the thirteenth year the Department of Revenue has requested information from companies potentially utilizing the exemption. The Department did not survey companies in 2013 or 2014 as the legislature only required reporting until 2012 and did not renew the reporting requirement until 2015. Therefore the graphs and tables included in this report will omit these periods.

For FY21 the Department of Revenue surveyed six (6) businesses which are or we believe have been engaged in activities involving the repair of railroad rolling stock. Of those sent, the Department received five (5) responses for an 83% response rate. Of the companies responding, we accepted the exclusion of employment data for one company as they do not have any Wyoming

employees. As a result, we will include the companies' utilization of the exemption but recognize that the employment data is accurate only in relation to those companies that have provided employment data specific to the number of employees involved in the repair, assembly, alteration or improvement of railroad rolling stock in Wyoming.

Exemption Cost

Based on survey responses for FY21, there were \$6,441,900.62 in exempt railroad rolling stock repair purchases and sales by the companies surveyed. Applying the statewide sales and use tax rate average of 5.35%, this amounted to \$344,641.68 in unrealized sales and use tax revenue by the State of Wyoming for FY21. Cumulatively the industry has made exempt purchases or sales in excess of \$244.3M for the repair of railroad rolling stock since FY07 which translates to approximately \$13M in unrealized sales tax revenues. Further, given that over time the respondents have indicated over \$1M in sales/use tax savings for the 2 years both preceding and succeeding FY13 and FY14, it is likely that similar utilization occurred in those years. Considering this, the Department projects the actual total unrealized sales/use tax revenue to be more than \$13M. Figure 1 below details the annual exempt purchases and sales by the companies as a whole.

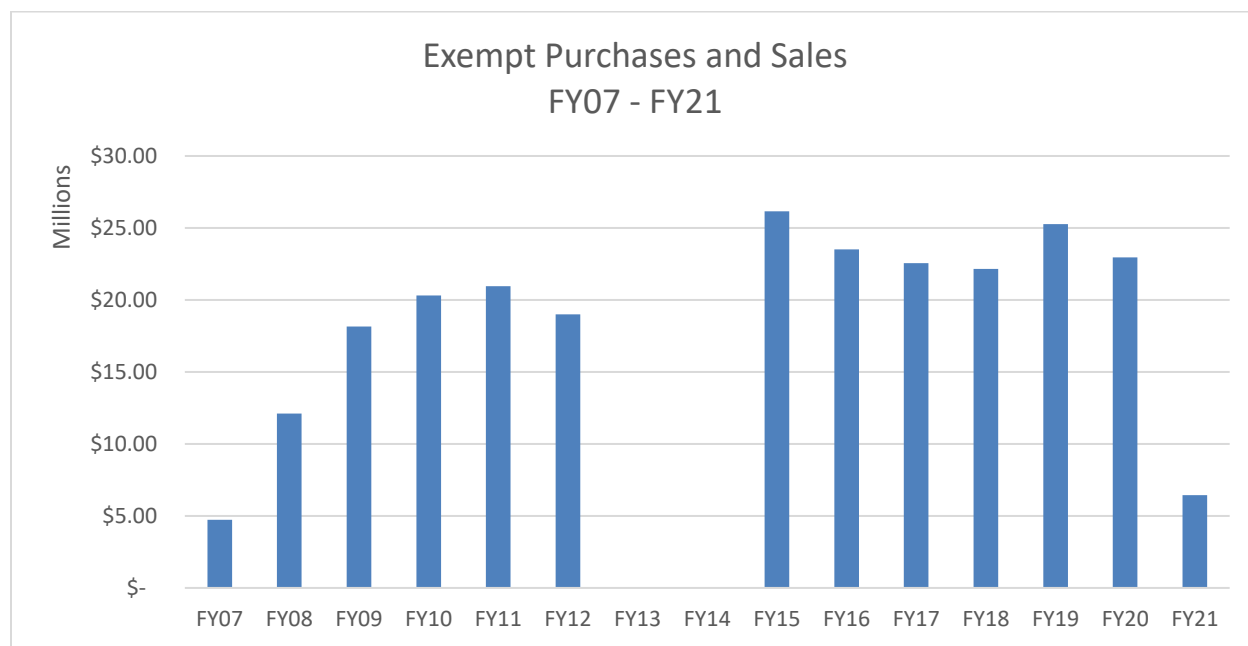


Figure 1: Exempt Purchases and Sales, FY07 to FY21

Unlike previous years, in FY21, the company with no employees in Wyoming engaged in the repair, assembly, alteration or improvement of railroad rolling stock reported \$2.4M in exempt purchases and sales representing 36.7% of the total exemption utilization.

Figure 2, on page 4, illustrates each respondent's percentage of exempt purchases and sales as compared to total purchases and sales in FY21.

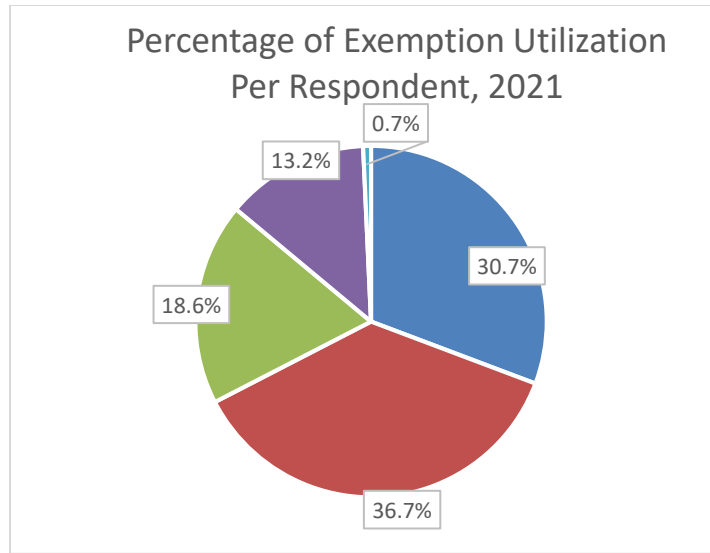


Figure 2: Percentage of Exempt Purchases and Sales by Respondent, FY21

Employment

The number of positions available by companies engaged in the repair of railroad rolling stock has varied throughout the Department's evaluation period. In FY07, when the Department first began surveying companies engaged in the repair of railroad rolling stock, only 92 positions existed. This number peaked in FY11 with 244 positions. The sector lost 35% of those positions, ending FY12 with 158. Between FY15 through FY17 the group regained 64 of those positions, ending FY17 with 222 positions. After experiencing an employment dip in FY18 the total number of available positions reached 253 positions in FY19 and in FY20 reached a high of 348 position. FY21 showed a loss of 251 positions for a total of 97 positions. All employees were full time. Figure 3 illustrates the total reported employment year over year.

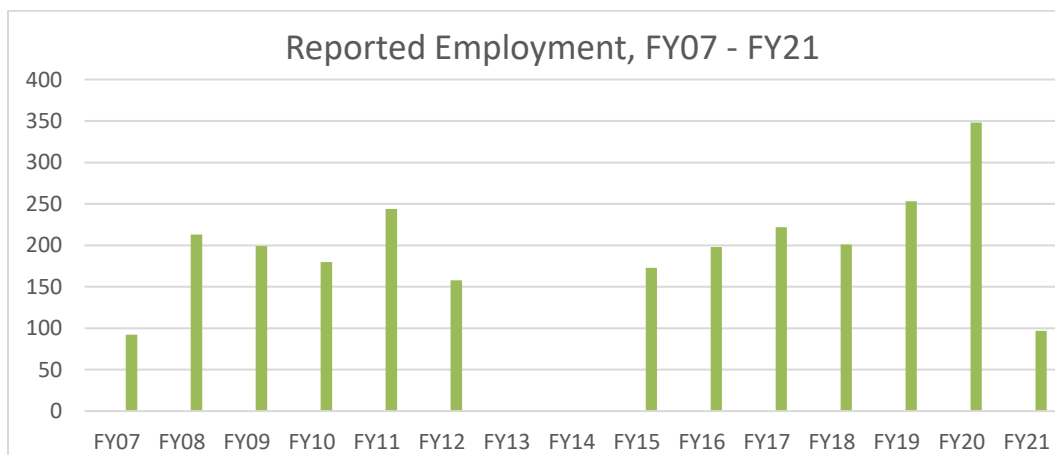


Figure 3: Reported Employment, FY07 - FY21

By occupational classification, in FY21 companies reported 42% of their workers were skilled labor with another 31% being unskilled. This accounts for 73% of the workforce and is consistent with prior years. Each of the surveyed years reported between 80% and 90% of the total workforce were skilled or unskilled labor. Over time, the percentage of skilled to unskilled has risen to and dropped but remained the majority of the workforce. Respondents have indicated there have been no customer service positions since FY11. Figure 4 details the number of employees by Occupational Classification year over year.

	<i>FY07</i>	<i>FY08</i>	<i>FY09</i>	<i>FY10</i>	<i>FY11</i>	<i>FY12</i>		<i>FY15</i>	<i>FY16</i>	<i>FY17</i>	<i>FY18</i>	<i>FY19</i>	<i>FY20</i>	<i>FY21</i>
<i>Supervisor / Manager</i>	7	25	26	18	30	20		19	27	26	20	28	33	20
<i>Administrative Svcs</i>	2	7	4	4	11	5		9	9	6	6	7	7	6
<i>Customer Svc</i>	0	5	3	11	7	0		0	0	0	0	0	0	0
<i>Skilled Labor</i>	70	109	127	120	160	117		85	99	119	83	147	224	41
<i>Unskilled Labor</i>	13	67	39	27	36	16		60	63	71	92	71	84	30

Figure 4: Number of Employees by Occupational Classification, FY07 – FY21

Figure 5 compares the same figures as a percentage of the workforce.

	<i>FY07</i>	<i>FY08</i>	<i>FY09</i>	<i>FY10</i>	<i>FY11</i>	<i>FY12</i>		<i>FY15</i>	<i>FY16</i>	<i>FY17</i>	<i>FY18</i>	<i>FY19</i>	<i>FY20</i>	<i>FY21</i>
<i>Supervisor / Manager</i>	8%	12%	13%	10%	12%	13%		11%	14%	12%	10%	11%	9%	21%
<i>Administrative Svcs</i>	2%	3%	2%	2%	5%	3%		5%	5%	3%	3%	3%	2%	6%
<i>Customer Svc</i>	0%	2%	2%	6%	3%	0%		0%	0%	0%	0%	0%	0	0%
<i>Skilled Labor</i>	76%	51%	64%	67%	66%	74%		49%	50%	54%	41%	58%	64%	42%
<i>Unskilled Labor</i>	14%	31%	20%	15%	15%	10%		35%	32%	32%	46%	28%	24%	31%

Figure 5: Percentage of Employees by Occupational Classification, FY07 – FY21

By gender, men account for 92.8% of the workforce. Of the 7 women holding positions, 3 are managerial and 4 are in an administrative services. This is comparable to last year when 11 women were employed in positions categorized within the scope of the exemption. Figure 6, on page 6, illustrates the number of men and women as segments of the total workforce.

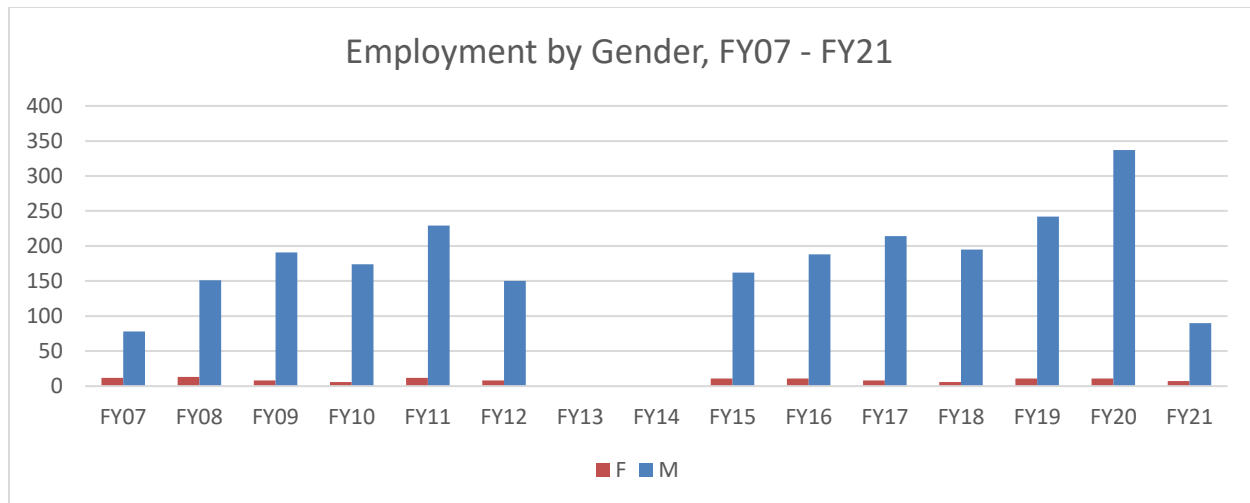


Figure 6: Employment by Gender, FY07 – FY21

Wages

As expected, wages have fluctuated, with a generalized increase, since FY07. In that year the average wage across the industry was \$13.77/hour. By FY21 average wage had increased to \$45.20/hour. The total payroll expenditures for all employees increased from \$9.9M in FY16 to 22.7M in FY20. Total payroll expenditures in FY21 decreased to 5.4M.

Per occupational classification wages have likewise increased over the last thirteen years. However when looking at the last four years, wages in the individual occupational classifications have not experienced much growth. In FY18 managers/supervisors earned an average wage of \$33.77/hour but by FY21 this had dropped to \$31.01. Administrative positions earned an average wage of \$18.12/hr in FY18 increasing to \$22.28 in FY20. FY21 showed a decrease in the average wage to \$20.10. Skilled labor positions earned an average of \$25.55/hr in FY18 increasing to \$32.77/hr. in FY21. Unskilled labor showed an average wage of \$20.49/hr in FY18, increased to \$21.65/hr. in FY19. FY20 shows an increase to \$23.73/hr. and a decrease in FY21 to \$16.40/hr. Figure 7 details the average wage per occupational classification.

	FY07	FY08	FY09	FY10	FY11	FY12	FY15	FY16	FY17	FY18	FY19	FY20	FY21
Supervisor / Manager	\$25.47	\$26.77	\$30.82	\$31.65	\$32.70	\$30.82	\$32.48	\$31.18	\$34.38	\$33.77	\$32.83	\$36.55	\$31.01
Administrative Services	\$13.65	\$12.43	\$15.52	\$16.20	\$17.28	\$17.82	\$20.28	\$21.03	\$20.90	\$18.12	\$21.70	\$22.28	\$20.10
Customer Service		\$29.28	\$17.59	\$19.53	\$19.24								
Skilled Labor	\$14.77	\$17.12	\$20.21	\$21.60	\$21.74	\$18.73	\$21.36	\$21.53	\$22.74	\$25.55	\$21.98	\$33.67	\$32.77
Unskilled Labor	\$14.89	\$14.34	\$15.30	\$15.86	\$16.70	\$17.89	\$17.24	\$19.19	\$19.90	\$20.49	\$21.65	\$23.73	\$16.40
Average	\$13.77	\$17.33	\$20.50	\$21.50	\$21.94	\$20.15	\$21.10	\$21.97	\$23.15	\$23.83	\$23.08	\$31.32	\$45.20

Figure 7: Average Wage per Occupational Classification, FY07 – FY21

Figure 8 illustrates the annual average wage as compared to the average wage per occupational classification per year.

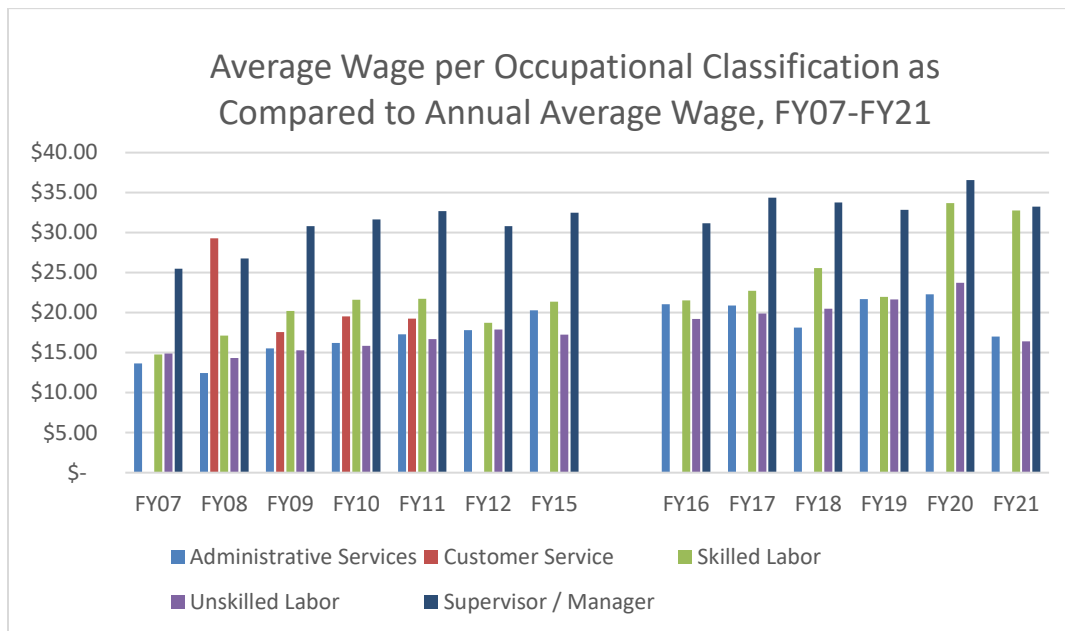


Figure 8: Average Wage per Occupational Classification as Compared to Annual Average Wage, FY07 – FY21

Not since FY08 have women been held positions in each occupational classification. At that time a woman's earnings were on average 64% of a man's in the same position. In FY19 this average was 71%. FY20 saw a substantial increase of women's wages to 85% compared to a man's wages in the same position and FY21 women's wages decreased to 43% compared to a man's wages in the same position. The greatest disparity in FY21 is in administrative service positions where women earn 67% compared to men. There were no women in customer service, unskilled labor or skilled labor positions in FY21. Figure 9 compares men's and women's wages by occupational classification and also provides the percentage of wage women receive as compared to men in similar positions for FY07 – FY12.

		FY07	Percent	FY08	Percent	FY09	Percent	FY10	Percent	FY11	Percent	FY12	Percent
Supervisor / Manager	M	\$ 25.47		\$ 27.28		\$ 30.82		\$ 31.65		\$33.05		\$31.20	
	F		NA	\$ 17.00	62%		NA		NA	\$23.51	71%	\$23.51	75%
Administrative Svcs	M			\$ 24.27		\$ 24.27		\$ 24.27		\$20.74		\$21.68	
	F	\$ 13.65	NA	\$ 10.46	43%	\$ 12.60	52%	\$ 13.51	56%	\$14.40	69%	\$15.25	70%
Customer Svc	M			\$ 32.09		\$ 17.10		\$ 19.53		\$19.24			
	F		NA	\$ 18.02	56%	\$ 18.56	109%		NA		NA		NA
Skilled Labor	M	\$ 14.84		\$ 17.22		\$ 20.32		\$ 21.73		\$21.78		\$18.81	
	F	\$ 14.25	96%	\$ 15.00	87%	\$ 15.80	78%	\$ 16.40	75%	\$19.55	90%	\$15.85	84%
Unskilled Labor	M	\$ 14.89		\$ 14.36		\$ 15.29		\$ 15.86		\$16.92		\$17.93	
	F	\$ 14.89	100%	\$ 13.65	95%	\$ 15.70	103%		NA	\$13.00	77%	\$17.28	96%

Figure 9: Men and Women Wages per Occupational Classification, FY07 - FY12

Figure 10 continues the comparison of men's and women's wages by occupational classification and also provides the percentage of wages women receive as compared to men in similar positions in FY15 – FY21.

		FY15	Percent	FY16	Percent	FY17	Percent	FY18	Percent	FY19	Percent	FY20	Percent	FY21	Percent
Supervisor / Manager	M	\$32.93		\$31.58		\$35.44		\$33.77		\$33.33		\$35.75		\$31.52	
	F	\$24.47	74%	\$26.19	83%	\$21.63	61%			\$19.35	58%	\$26.38	74%	\$28.13	89%
Administrative Svcs	M	\$24.82		\$26.45		\$25.34		\$18.93		\$26.61		\$25.48		\$25.81	
	F	\$16.65	67%	\$18.32	69%	\$18.68	74%	\$17.71	94%	\$15.16	57%	\$21.75	85%	\$17.24	67%
Customer Svc	M			\$30.00											
	F		NA		NA		NA		NA		NA		NA		NA
Skilled Labor	M	\$21.40		\$21.55		\$22.47		\$25.55		\$22.03		\$33.67		\$32.77	
	F	\$18.00	84%	\$21.05	98%	\$39.02	174%		NA	\$18.00	82%	\$33.71	100%		NA
Unskilled Labor	M	\$17.41		\$19.19		\$19.90		\$20.51		\$21.70		\$23.83		\$16.40	
	F	\$14.84	85%		NA		NA	\$19.59	96%	\$21.06	97%	\$19.43	82%		NA

Figure 10: Men and Women Wages per Occupational Classification, FY15 – FY21

Benefits

With regards to the benefits offered to employees, though FY15 all employers offered a full benefit package to their employees, consisting of medical insurance, dental insurance, vision insurance, prescription benefits and retirement (either in the form of a 401(k) or railroad pension program). In FY16 one employer reported they did not offer benefits of any kind to their employees. It is unknown if this employer continued this in FY17 as the company did not report to our office. However in FY18 all employers reported at least partial benefits, all offered medical insurance, dental insurance and vision insurance but only 67% offered a prescription plan or retirement. In FY21 again all employers offered medical insurance, dental insurance, vision insurance and prescription coverage but only 75% offered an employer/employee partnered retirement plan.

Turnover

In FY07 respondents reported a total turnover rate at 10%. This was the highest reported until FY17, when it increased to 15%. In FY18 this dropped to 8.6% and even further in FY19 to 4.3%. FY20 showed an increase in turnover to 21.3% and in FY21, only four respondents provided turnover information which reflected a rise in turnover to 42.7%. FY17 through FY19, the occupational classification with the highest percentage of turnover has been skilled labor. In FY20 the turnover rate for skilled labor increased to 32.5% and FY21 shows turnover dropped to 19.7%. However, turnover for unskilled labor rose from 0% in FY19 to 50.0% in FY20, with a slight decrease in FY21 to a rate of 45%. Figure 11, on page 9, illustrates the turnover rate per occupational classification per year.

	FY07	FY08	FY09	FY10	FY11	FY12	FY15	FY16	FY17	FY18	FY19	FY20	FY21	Average
Managerial	0.0%	2.3%	0.2%	0.1%	0.0%	2.6%	1.4%	4.4%	0.0%	0.0%	0.0%	2.5%	6.0%	1.5%
Administrative	0.0%	0.0%	0.0%	0.0%	0.9%	8.3%	11.5%	15.0%	20.8%	8.3%	0.0%	0.0%	100%	12.7%
Customer Service		0.0%	0.0%	0.0%	0.0%	0.0%					0.0%			
Skilled Labor	7.8%	0.7%	2.8%	2.3%	0.7%	4.8%	0.5%	3.6%	27.7%	19.0%	21.6%	32.5%	19.7%	11.1%
Unskilled Labor	32.0%	15.9	0.0%	0.0%	0.0%	8.4%	5.6%	14.5%	11.5%	6.9%	0.0%	50.0%	45.0%	14.6%
Average	10.0%	3.8%	0.6%	0.5%	0.3%	4.8%	4.8%	9.4%	15.0%	8.6%	4.3%	21.3%	42.7%	9.7%

Figure 11: Turnover Rate per Occupational Classification, FY07 – FY21

When comparing reported turnover to the Wyoming average, traditionally employers reported a much lower turnover rate than is experienced by the Wyoming population at large. From 2007 through 2021 the Wyoming workforce has experienced an average yearly turnover rate of 42.7%. Figure 12 compares the turnover as reported by employers involved in railroad repair related services to Wyoming employers at large. The Department of Workforce Services has published the 2020 third quarter turnover rate of 43.5% for all industries. As of the writing of this report, no other turnover information has been published in order to make a comparison of turnover rates across all industries for FY21.

	FY07	FY08	FY09	FY10	FY11	FY12	FY15	FY16	FY17	FY18	FY19	FY20	FY21
Response	10.0%	3.8%	0.6%	0.5%	0.8%	4.8%	4.8%	9.4%	15.0%	8.6%	4.3%	21.3%	42.7%
WY Average	35.3%	33.9%	28.6%	28.7%	29.6%	29.7%	30.2%	28.3%	28.9%	29.6%	~	~	~

Figure 12: Turnover Comparison as Compared to Wyoming Average, FY07 – FY20

Survey Process and Costs

All surveys were sent out electronically keeping the cost down. As a result, the primary expense associated with this report is the time spent following up with the respondents and reviewing and analyzing the data received as well as the preparation of this report. The Department estimates office personnel expended 40 to 50 hours over the course of several weeks on this endeavor.

Wyoming Business Council Regional Project Assessment System (RPAS)

Manufacturing sales tax incentive economic analysis

The Department of Revenue requested this information from the Wyoming Business Council.

The Wyoming Business Council informed the Department that they have determined the RPAS component is redundant to the REMI model provided by A&I and therefore did not provide the report. Additionally, the person responsible for the RPAS report moved on to another opportunity so the Business Council is without the capability to provide the RPAS report this year.

REMI Analyses: Economic Impacts

The analyses of the economic impacts of the sales and use tax exemptions for the sales/purchases of tangible personal property or services performed for the repair, assemble, alteration, or improvement of railroad rolling stock was prepared using the Regional Economic Models, Inc. (REMI) PI+ model. REMI PI+ is the next generation Policy Insight model built exclusively for Wyoming. It is an integrated model that combines the best features of the input-output, general equilibrium, econometric, and economic geography methodologies. PI+ is also a dynamic rather than a static model allowing for year-by-year analysis of the total regional effects of any specific policy.

Table 3: Economic Impact of **Sales & Use Tax Exemption Removal** for the Repair of Railroad Rolling Stock

Category (Change from Baseline)	2021	2022	2023	2024	2025	Average 2021-2030
Total Employment - Jobs	-9	-12	-15	-16	-17	-17
Other Services	-4	-5	-6	-7	-8	-7
Construction	-1	-2	-2	-2	-2	-2
Retail Trade	-1	-1	-1	-1	-1	-1
Accommodation & Food Services	-1	-1	-1	-1	-1	-1
All Other	-3	-4	-4	-5	-5	-5
Population - Individuals	-5	-7	-10	-12	-15	-15
Wages and Salaries	-\$0.4	-\$0.5	-\$0.6	-\$0.7	-\$0.8	-\$0.7
Personal Income	-\$0.7	-\$0.9	-\$1.0	-\$1.1	-\$1.3	-\$1.2
Disposable Personal Income	-\$0.6	-\$0.8	-\$0.9	-\$1.0	-\$1.1	-\$1.1
Gross Domestic Product	-\$0.7	-\$1.0	-\$1.2	-\$1.3	-\$1.4	-\$1.4
Output	-\$1.2	-\$1.7	-\$2.0	-\$2.2	-\$2.4	-\$2.3
Sales & Use Tax Revenue	-\$0.02	-\$0.02	-\$0.03	-\$0.03	-\$0.03	-\$0.03
Property Tax Revenue	\$0.00	\$0.00	-\$0.01	-\$0.01	-\$0.01	-\$0.01
<i>Note: All dollar amounts are expressed as millions of fixed (2020) dollars.</i>						

The economic impact of the **removal of the sales tax exemption** for the sales/purchases of tangible personal property or services performed for the repair, assemble, alteration, or improvement of railroad rolling stock was modeled in REMI as an increase in the production costs for this repair and maintenance industry of \$1.0 million per year beginning in 2020 (see Table 3). This exemption removal would result in an average annual loss of 17 jobs and a decrease in GDP of \$1.4 million per year over the period of 2021 to 2030 when compared to the baseline scenario.

Other services, construction, retail trade, and accommodation & food services sectors will sustain most of the job losses. Direct job losses will be found in other services, while indirect job losses will be found in the construction sector. Retail trade and accommodation & food services, being consumption-driven industries, will see declines in employment as personal income and salaries are reduced.

Key Definitions

Total Employment comprises estimates of the number of non-farm jobs, full-time plus part-time, by place of work. Full-time and part-time jobs are counted at equal weight. Includes direct, indirect, and induced jobs.

Population reflects mid-year estimates of people, including survivors from the previous year, births, special populations, and three types of migrants (economic, international, and retired).

Wages and Salaries are the monetary remuneration of employees, including the compensation of corporate officers; commissions, tips, and bonuses; voluntary employee contributions to certain deferred compensation plans, such as 401(k) plans; and receipts in kind that represent income. Wages and salaries disbursements are affected by changes in Wage Rate and Employment.

Personal Income is the income that is received by all persons from all sources. It is calculated as the sum of wage and salary disbursements, supplements to wages and salaries, proprietors' income with inventory valuation and capital consumption adjustments, rental income of persons with capital consumption adjustment, personal dividend income, personal interest income, and personal current transfer receipts, less contributions for government social insurance.

Disposable Personal Income equals personal income minus personal taxes.

Gross Domestic Product or **GDP** is the market value of goods and services produced by labor and property. It is often referred to as "value added" and is equal to its gross output (sales or receipts and other operating income, plus inventory change) minus its intermediate inputs (consumption of goods and services purchased from other industries or imported).

Output is the amount of production, including all intermediate goods purchased as well as value-added (compensation and profit). Output can also be thought of as sales or supply or simply price multiplied by quantity ($P \times Q$).

Sales & Use Tax Revenue includes the state imposed 4% tax rate and local optional taxes. The tax rate of 5.3% applied in the estimation is a population weighted county average.

Property Tax Revenue includes taxes from residential, commercial, industrial, and agricultural properties. The tax rate of 65 mills applied in the estimation is the statewide average.

About the REMI PI+ Model

The REMI PI+ model incorporates aspects of four major modeling approaches: **Input-Output**, **General Equilibrium**, **Econometric**, and **Economic Geography**. Each of these methodologies has distinct advantages as well as limitations when used alone. The REMI integrated modeling approach builds on the strengths of each of these approaches.

The REMI model at its core has the inter-industry relationships found in **Input-Output models**. As a result, the industry structure of a particular region is captured within the model, as well as transactions between industries. Changes that affect industry sectors that are highly interconnected to the rest of the economy will often have a greater economic impact than those for industries that are not closely linked to the regional economy.

General Equilibrium is reached when supply and demand are balanced. This tends to occur in the long run, as prices, production, consumption, imports, exports, and other changes occur to

stabilize the economic system. For example, if real wages in a region rise relative to the U.S., this will tend to attract economic migrants to the region until relative real wage rates equalize. The general equilibrium properties are necessary to evaluate changes such as tax policies that may have an effect on regional prices and competitiveness.

REMI is sometimes called an “**Econometric model**,” as the underlying equations and responses are estimated using advanced statistical techniques. The estimates are used to quantify the structural relationships in the model. The speed of economic responses is also estimated, since different adjustment periods will result in different policy recommendations and even different economic outcomes.

The **New Economic Geography** features represent the spatial dimension of the economy. Transportation costs and accessibility are important economic determinants of interregional trade and the productivity benefits that occur due to industry clustering and labor market access. Firms benefit having access to a large, specialized labor pool and from having access to specialized intermediate inputs from supplying firms. The productivity and competitiveness benefits of labor and industry concentrations are called agglomeration economies, and are modeled in the economic geography equations.

The primary national, state, and county data source for REMI PI+ is the Bureau of Economic Analysis (BEA) State Personal Income (SPI) and Local Area Personal Income (LAPI) series (which also include employment and total population at both the state and county level). REMI also relies on numerous other data sources including the Bureau of Labor Statistics, Energy Information Administration, Center for Disease Control and Prevention, National Center for Health Statistics, and the Department of Defense. *Source: remi.com.*

