

Figure 3 - 502-Tax Relief Amendment Implementation-Limit on Growth of Certain State Appropriations

TABLE 3
ESTIMATED GROWTH RATES FOR TEXAS PERSONAL INCOME
USING FIVE ECONOMETRIC MODELS
2020-21 BIENNIUM TO 2022-23 BIENNIUM

Source of Forecast	2022-23 Texas Personal Income Growth Rate
1. IHS Markit	5.27%
2. Moody's Analytics	8.33%
3. Perryman Group	8.14%
4. Texas A&M University, Department of Economics	12.64%
5. Texas Comptroller of Public Accounts	5.30%