

BILLIONAIRE WEALTH GROWTH VS. STATE BUDGET / REVENUE SHORTFALLS

Some numbers do not fully add due to rounding.

State	Increase in Billionaire Wealth March 18 - June 17, 2020	Number of Billionaires June 17, 2020	State Budget Deficit / Revenue Shortfall 2020	State Budget Deficit / Revenue Shortfall 2021	TOTAL State Budget Deficit / Revenue Shortfall 2020 & or 2021	Amount Billionaire Wealth Growth Exceeds / Is Less Than State Budget Deficit / Revenue Shortfall in 2020 & / or 2021
Arizona	\$11.3 billion	10	\$700 million	\$873 million	\$1.6 billion	\$9.7 billion
Arkansas	-\$727 million	5	\$353 million	\$206 million	\$559 million	-\$1.3 billion
California	\$175.4 billion	154	\$54.3 billion	\$26 - \$32.2 billion	\$80.3 - \$86.5 billion	\$88.9 - \$95.1 billion
Colorado	\$7.5 billion	8	\$6.8 billion		\$6.8 billion	\$687 million
Connecticut	\$2.4 billion	14	\$934 million	\$2.2 billion	\$3.1 billion	-\$664 million
Dist. of Columbia	-\$28 million	1	\$721 million	\$773 million	\$1.5 billion	-\$1.5 billion
Florida	\$15.5 billion	56	\$8 billion		\$8 billion	\$7.5 billion
Georgia	\$14.6 billion	12		\$2.2 billion	\$2.2 billion	\$12.4 billion
Hawaii	\$5.4 billion	1	\$2.3 billion	\$1.9 billion	\$4.2 billion	\$1.2 billion
Idaho	\$125 million	1		\$349-\$585 million	\$349 - \$585 million	-\$224 to -\$460 million
Illinois	\$4.9 billion	17	\$1.7 billion	\$7.4 billion	\$9.1 billion	-\$4.2 billion
Indiana	\$2.3 billion	3	\$1.7 billion	\$2 billion	\$3.7 billion	-\$1.4 billion
Iowa	\$1.6 billion	1	\$150 million	\$360 million	\$510 million	\$1.1 billion
Kansas	\$10.3 billion	2	\$827 million	\$600-\$700 million	\$1.4 - \$1.5 billion	\$8.8 - \$8.9 billion
Kentucky	\$531 million	2	\$319 - \$496 million		\$319 - \$496 million	\$35 - \$212 million
Louisiana	\$50 million	1	\$293 million	\$843 million	\$1.1 billion	-\$1.1 billion
Maine	\$120 million	1	\$200 million	\$525 million - \$1.2 billion	\$725 mill. - \$1.5 bill.	-\$605 million to -\$1.3 billion
Maryland	\$4.1 billion	9	\$925 mill. - \$1.1 bill.	\$2.1 - \$2.6 billion	\$3 - \$3.7 billion	\$367 million - \$1 billion
Massachusetts	\$17.0 billion	17	\$3.8 - \$4.5 billion	\$6 billion	\$9.8 - \$10.5 billion	\$6.5 - \$7.2 billion
Michigan	\$2.8 billion	8	\$2.2 billion	\$3 billion	\$5.2 billion	-\$2.4 billion
Minnesota	\$305 million	2	\$2.42 billion		\$2.4 billion	-\$2.1 billion
Mississippi	-\$73 million	2	\$400 million	\$800 million	\$1.2 billion	-\$1.3 billion
Missouri	\$1.7 billion	5		\$1 billion	\$1 billion	\$740 million
Montana	\$1.9 billion	4		\$380 million	\$380 million	\$1.5 billion
Nebraska	\$4.4 billion	3				
Nevada	\$11.2 billion	11	\$504 - \$616 million	\$1.2 billion	\$1.7 - \$1.8 billion	\$9.5 billion
New Jersey	\$1.7 billion	6	\$2.76 billion	\$7.35 billion	\$10.1 billion	-\$8.4 billion
New York	\$77.3 billion	112		\$13.3 billion	\$13.3 billion	\$64 billion
North Carolina	\$3.6 billion	3	\$4 billion	\$2.6 billion	\$6.6 billion	-\$3 billion

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Ohio	\$413 million	6		\$2.4 billion	\$2.4 billion	-\$2 billion
Oklahoma	\$5.6 billion	6	\$586 million	\$1.4 billion	\$2 billion	\$3.6 billion
Oregon	\$10.5 billion	2	\$630 million	\$2.7 billion	\$3.3 billion	\$7.2 billion
Pennsylvania	\$1.7 billion	10	\$2.2 billion		\$2.2 billion	-\$470 million
Rhode Island	\$38 million	1	\$235 million	\$516 million	\$751 million	-\$713 million
South Carolina	\$390 million	1	\$507 million	\$701 million	\$1.2 billion	-\$818 million
South Dakota	\$22 million	1				
Tennessee	\$4.4 billion	8	\$654 million	\$1.4 billion	\$2 billion	\$2.4 billion
Texas	\$24.0 billion	56	\$5.7 billion		\$5.7 billion	\$18.3 billion
Utah	\$9 million	4	\$850 million	\$0 - \$447 million	\$850 mill. to \$1.3 bill.	-\$841 million to -\$1.3 billion
Virginia	\$5.2 billion	6	\$1 billion	\$1 - \$2 billion	\$2 - 3 billion	\$2.2 - \$3.2 billion
Washington	\$89.9 billion	12		\$4.5 billion	\$4.5 billion	\$85.4 billion
West Virginia	\$14 million	1	\$1.3 - \$1.9 billion		\$1.3 - \$1.9 billion	-\$1.3 to - \$1.9 billion
Wisconsin	\$14.2 billion	8		\$2 billion	\$2 billion	\$12.2 billion
Wyoming	\$3.5 billion	5	\$79 - \$152 million	\$178 - \$280 million	\$257 - \$432 million	\$3 - \$3.2 billion

*New York data includes 6 billionaires who have a residence in New York but are not U.S. citizens

Sources

Budget and Revenue data from news sources and Center on Budget & Policy Priorities, "States Grappling with Hit to Tax Collections" (updated 6/30/20).

<https://www.cbpp.org/research/state-budget-and-tax/states-grappling-with-hit-to-tax-collections>

All billionaires data analyzed by ATF and IPS is from Forbes.

[March 18, 2020, data is from the Forbes World's Billionaires List: The Richest in 2020.](#)

[June 17, 2020 data was taken from Forbes real-time estimates of worth that day.](#)