

Accident Fund Insurance Company of America and Subsidiaries
Economic and Fiscal Effects on Michigan - Net Benefits with the Incentive Package

Economic/Fiscal Indicator	2009	2010	2011	2012	2013	2014	2015	2020	2021	2022	Total
Total Employment	1,381	588	115	170	229	296	373	794	800	804	
Manufacturing	28	20	4	3	3	2	2	0	(1)	(2)	
Non-Manufacturing	1,353	568	111	167	226	294	371	794	801	806	
Retail Trade	143	74	18	19	20	22	26	50	50	50	
Services	297	161	44	49	55	63	72	135	136	137	
Other	913	333	49	99	151	209	273	609	615	619	
In Current Dollars (Thousands):											
Personal Income	\$63,540	\$33,600	\$11,930	\$13,490	\$16,110	\$19,840	\$24,350	\$61,650	\$65,920	\$69,950	\$544,990
Gross State Revenue	4,893	2,587	919	1,039	1,240	1,528	1,875	4,747	5,076	5,386	41,965
Mega Cost	0	0	125	258	386	515	644	1,617	1,700	1,791	11,390
State Revenue Net of MEGA Cost*	\$4,893	\$2,587	\$794	\$781	\$854	\$1,013	\$1,231	\$3,130	\$3,376	\$3,595	\$30,575
Adjusted for Inflation (Thousands of 2007 Dollars):											
Personal Income	\$64,255	\$33,029	\$11,408	\$12,559	\$14,614	\$17,549	\$21,007	\$46,938	\$48,964	\$50,694	\$453,689
Gross State Revenue	4,948	2,543	879	967	1,125	1,352	1,618	3,614	3,770	3,903	34,934
Mega Cost	0	0	120	240	350	456	556	1,231	1,263	1,298	9,023
State Revenue Net of MEGA Cost*	\$4,948	\$2,543	\$759	\$727	\$775	\$896	\$1,062	\$2,383	\$2,507	\$2,605	\$25,911

* These estimates do not include any state government revenue losses due to the Investment Tax Credit, the Renaissance Zone Credit or the property tax abatement.