

Aernnova Engineering, US
Economic and Fiscal Effects on Michigan - Net Benefits with the Incentive Package

Economic/Fiscal Indicator	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Total
Total Employment	293	353	500	664	835	988	1,131	1,140	1,148	1,155	1,163	1,173	1,183	1,196	1,206	
Manufacturing	4	3	4	4	4	4	3	2	1	0	0	0	1	1	2	
Non-Manufacturing	289	350	496	660	831	984	1,128	1,138	1,147	1,155	1,163	1,173	1,182	1,195	1,204	
Retail Trade	25	29	40	50	61	72	82	82	81	81	81	81	81	82	82	
Services	237	283	398	533	671	792	906	906	908	910	914	919	925	932	940	
Other	27	38	58	77	99	120	140	150	158	164	168	173	176	181	182	
In Current Dollars (Thousands):																
Personal Income	\$14,620	\$19,070	\$27,470	\$37,410	\$48,580	\$60,490	\$72,940	\$78,000	\$82,950	\$87,460	\$92,350	\$97,350	\$102,500	\$108,200	\$114,100	\$1,043,490
Gross State Revenue	1,126	1,468	2,115	2,881	3,741	4,658	5,616	6,006	6,387	6,734	7,111	7,496	7,893	8,331	8,786	80,349
Mega Cost	376	460	634	826	1,046	1,290	1,541	1,613	1,691	1,777	1,869	1,969	2,078	2,196	2,327	21,693
State Revenue Net of MEGA Cost*	\$750	\$1,008	\$1,481	\$2,055	\$2,695	\$3,368	\$4,075	\$4,393	\$4,696	\$4,957	\$5,242	\$5,527	\$5,815	\$6,135	\$6,459	\$58,656
Adjusted for Inflation (Thousands of 2007 Dollars):																
Personal Income	\$14,276	\$18,091	\$25,332	\$33,560	\$42,430	\$51,475	\$60,523	\$63,126	\$65,463	\$67,313	\$69,321	\$71,279	\$73,210	\$75,395	\$77,572	\$608,366
Gross State Revenue	1,100	1,393	1,950	2,585	3,267	3,964	4,660	4,861	5,041	5,183	5,338	5,489	5,638	5,805	5,973	62,247
Mega Cost	367	436	584	741	914	1,098	1,279	1,305	1,334	1,368	1,403	1,442	1,484	1,530	1,562	16,867
State Revenue Net of MEGA Cost*	\$733	\$957	\$1,366	\$1,844	\$2,353	\$2,866	\$3,381	\$3,556	\$3,707	\$3,815	\$3,935	\$4,047	\$4,154	\$4,275	\$4,391	\$45,380

* These estimates do not include any state government revenue losses due to the Investment Tax Credit, the Renaissance Zone Credit, the Property Tax Abatement.