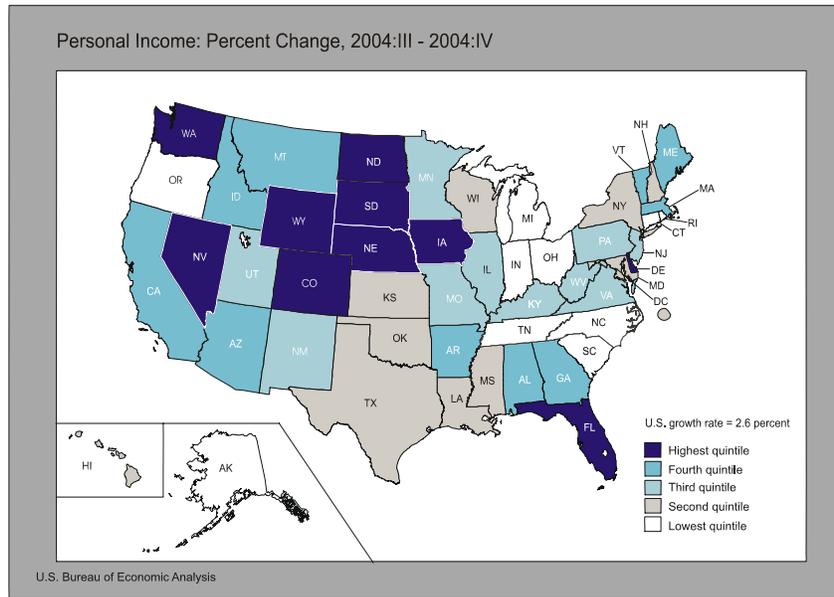




PERSONAL INCOME GROWTH ACCELERATES IN FOURTH-QUARTER

State Personal Income

U.S. personal income grew 2.6 percent in the fourth quarter of 2004, the fastest pace since the first quarter of 2000 when income grew 3.4 percent. The dividend paid by Microsoft Corporation in December contributed 1.5 percent percentage points to the growth rate. Nevertheless, growth accelerated from the previous quarter when that dividend is excluded. Personal income in the state of Washington, home of the Microsoft and many of its large shareholders, grew 10.4 percent.



Fourth Quarter 2004 State Personal Income Growth and Ranks

State	Growth	Rank	State	Growth	Rank	State	Growth	Rank
Washington	10.4	1	California	2.4	18	Mississippi	2.2	34
South Dakota	3.7	2	Maine	2.4	19	Kansas	2.2	35
Florida	3.5	3	Massachusetts	2.4	20	New Hampshire	2.2	36
North Dakota	3.4	4	Minnesota	2.4	21	Oklahoma	2.2	37
Iowa	3.4	5	Utah	2.4	22	Louisiana	2.2	38
Nevada	3.1	6	New Jersey	2.4	23	New York	2.2	39
Nebraska	2.9	7	New Mexico	2.4	24	Wisconsin	2.1	40
Wyoming	2.8	8	West Virginia	2.4	25	North Carolina	2.1	41
Colorado	2.8	9	Kentucky	2.4	26	Connecticut	2.1	42
Delaware	2.8	10	Illinois	2.3	27	Michigan	2.1	43
Idaho	2.7	11	Virginia	2.3	28	Alaska	2.1	44
Montana	2.7	12	Missouri	2.3	29	Oregon	2.1	45
Arizona	2.6	13	Pennsylvania	2.3	30	Indiana	2.0	46
Vermont	2.5	14	D. C.	2.3	--	Ohio	2.0	47
Alabama	2.5	15	Texas	2.3	31	South Carolina	1.9	48
Georgia	2.5	16	Maryland	2.2	32	Tennessee	1.9	49
Arkansas	2.4	17	Hawaii	2.2	33	Rhode Island	1.2	50

BEA's data—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data for states, local areas, and industries—are available on its Web site: www.bea.gov.

NOTE: State personal income estimates for first quarter 2005 will be released on June 22, 2005.

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