State Retirement Income Estimates and an Alternative Measure of State Personal Income

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Abstract

This paper proposes a more complete presentation of pension transactions in state personal income data tables by adapting the System of National Accounts' (SNA) pension framework for use in the State Personal Income Accounts. It proposes a definition of retirement income and presents some experimental estimates of retirement income by state for 1997-2002. In addition, it proposes and estimates a new aggregate income concept, tentatively called cash income. The proposed concepts and estimates are offered as supplementary information for BEA's State Personal Income Accounts.