

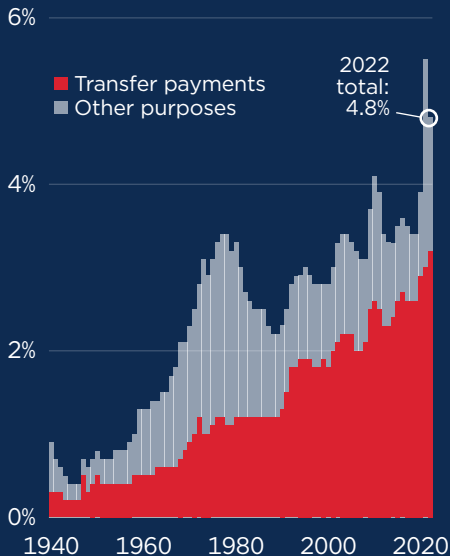
FEDERAL TRANSFERS EXCEED \$1 TRILLION

FEDERAL TRANSFERS TO STATE AND LOCAL GOVERNMENTS, IN 2023 DOLLARS



Sources: OMB.

FEDERAL TRANSFERS TO STATE AND LOCAL GOVERNMENTS, AS PERCENTAGE OF GDP



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