

The COVID-19 pandemic hit state budgets particularly hard in 2020, with a \$24.11 billion drop in tax revenue collected from 2019's levels. But analysis of National Association of Insurance Commissioners (NAIC) data demonstrates that insurance regulation remained a profitable revenue source for the states, generating \$3.29 billion in budgetary surpluses across the 50 states and the District of Columbia, up from \$2.94 billion in 2019.

[Read the full piece here.](#)