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CHAIRMAN JIM SAXTON

PRESS RELEASE

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REAL PERSONAL INCOME SURGES IN SEPTEMBER -- Annual Increase Nears 4 Percent --

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WASHINGTON, D.C. – Personal income, after accounting for inflation and taxes, jumped 0.8 percent in September and 3.9 percent over the last year, according to new data released today by the Commerce Department. The decline in energy prices helped boost this measure of income -- real disposable personal income -- and recently has had similar effects on other measures of income and earnings. Chairman Jim Saxton made the following statement regarding the new data:

“The robust increase of real after-tax income is very good news. Over the last year, this measure of real income has increased 3.9 percent. The 0.8 percent rise in September is especially impressive.

“Earlier in the expansion some measures of real income had been eroded by higher energy prices, but now that energy prices have come down, this process has been reversed. Real personal incomes are rising briskly. After accounting for price changes and taxes, personal income has gone up nearly 4 percent over the last year.”

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