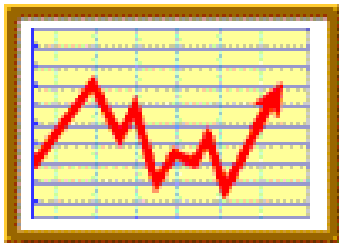


# Consumer Price Index



NO. 19-1



## DECEMBER 2019 ALL URBAN CONSUMERS

The United States City Average Consumer Price Index (CPI-U) for **December 2019** was **256.974**— representing a change of **2.3** percent over the index for **December 2018**.

The Northeast Area Consumer Price Index for **December 2019** was **270.429**— representing a change of **1.9** percent over the index for **December 2018**.

The New York-Northern New Jersey Area Consumer Price Index for **December 2019** was **279.816**— representing a change of **2.2** percent over the index for **December 2018**.

The **January CPI** will be available **February 13, 2020**.

Future projections of the CPI by businesses and economic organizations are found on page 3. CPI increases are projected **2.2** percent for **2020** and **2.0** percent for **2021**.

**The Average Annual Change in the CPI for the 2020 calendar year was 1.81%. This is important because under the tax cap law, allowable increases in the property tax levy are based on either 2 percent or the rate of inflation, whichever is less. Therefore, districts will use a 1.81% inflation factor when they are calculating their tax levy limit for 2020-21. Districts must use an eight-step formula to calculate their tax levy limit and submit this information to the NYS Office of State Comptroller by March 1, 2020.**

Released on  
January 15, 2020

# CONSUMER PRICE INDEX – ALL URBAN CONSUMERS

Month	UNITED STATES CITY AVERAGE		NORTHEAST AREA		NEW YORK- NORTHERN NEW JERSEY AREA	
	Index	Increase Over Same Period of Previous Year	Index	Increase Over Same Period of Previous Year	Index	Increase Over Same Period of Previous Year
<b>2017</b>						
January	242.839	2.5	258.073	2.5	266.917	2.5
February	243.603	2.7	258.768	2.6	267.662	2.6
March	243.801	2.4	258.510	2.2	267.582	2.3
April	244.524	2.2	259.165	1.9	267.948	2.0
May	244.733	1.9	259.386	1.7	268.183	1.8
June	244.955	1.6	259.335	1.5	268.666	1.8
July	244.786	1.7	258.833	1.3	268.051	1.6
August	245.519	1.9	259.508	1.6	268.657	1.7
September	246.819	2.2	260.875	1.9	270.059	2.1
October	246.663	2.0	260.580	1.5	269.575	1.8
November	246.669	2.2	260.630	1.6	269.381	1.6
December	246.524	2.1	260.791	1.7	269.564	1.6
<b>Average for 2017 Calendar Year</b>	<b>245.120</b>	<b>2.1</b>	<b>259.538</b>	<b>1.8</b>	<b>268.520</b>	<b>2.0</b>
<b>2018</b>						
January	247.867	2.1	262.188	1.6	270.771	1.4
February	248.991	2.2	263.260	1.7	272.214	1.7
March	249.554	2.4	263.556	2.0	272.196	1.7
April	250.546	2.5	264.669	2.1	272.950	1.9
May	251.588	2.8	265.840	2.5	274.001	2.2
June	251.989	2.9	265.950	2.6	274.170	2.0
July	252.006	2.9	265.830	2.7	274.073	2.2
August	252.146	2.7	266.425	2.7	274.441	2.2
September	252.439	2.3	266.709	2.2	275.455	2.0
October	252.885	2.5	266.464	2.3	275.101	2.0
November	252.038	2.2	265.487	1.9	274.478	1.9
December	251.233	1.9	265.286	1.7	273.836	1.6
<b>Average for 2018 Calendar Year</b>	<b>251.107</b>	<b>2.4</b>	<b>265.139</b>	<b>2.2</b>	<b>273.641</b>	<b>1.9</b>
<b>2019</b>						
January	251.712	1.6	266.109	1.5	275.144	1.6
February	252.776	1.5	266.706	1.3	275.823	1.3
March	254.202	1.9	268.025	1.7	276.570	1.6
April	255.548	2.0	269.070	1.7	277.441	1.6
May	256.092	1.8	269.744	1.5	278.068	1.5
June	256.143	1.6	270.133	1.6	278.802	1.7
July	256.571	1.8	270.381	1.7	278.817	1.7
August	256.558	1.7	270.548	1.5	279.428	1.8
September	256.759	1.7	270.563	1.4	279.338	1.4
October	257.346	1.8	270.348	1.5	279.255	1.5
November	257.208	2.1	270.643	1.9	279.468	1.8
December	256.974	2.3	270.429	1.9	279.816	2.2
<b>Average for 2019 Calendar Year</b>	<b>255.657</b>	<b>1.81</b>	<b>269.392</b>	<b>1.6</b>	<b>278.164</b>	<b>1.7</b>

Source: U.S. Department of Labor, Bureau of Labor Statistics

## *Projecting Increases in the Consumer Price Index (CPI)*

A large number of organizations project increases in the Consumer Price Index. NYSUT subscribes to *Blue Chip Economic Indicators*. This monthly publication presents 2020 and 2021 economic projections from approximately 50 sources.

### *Projected Increases in the Consumer Price Index U.S. City Average All Urban Consumers*

*Blue Chip Economic Indicators*, published by Aspen Publishers, Inc. This forecast uses the projections from approximately 50 different organizations and the consensus of these projections is reported here.

YEAR	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020	July 2020	August 2020	September 2020	October 2020	November 2020	December 2020
2020	2.2											
2021	2.0											

*Blue Chip* also reports that 15 of the 47 forecasters contributing to its **2020** consensus CPI projection were revised upward from the prior month. Twenty-three forecasts were unchanged and 9 were revised downward.

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