



State Board of Equalization

# News Release

**Michelle Steel, Member**

**3<sup>rd</sup> District – Rolling Hills Estates**

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## **MICHELLE STEEL SAYS LATEST GASOLINE USE FIGURES ARE DOWN**

*Price Increases Continue to Boost Sales Taxes Collected at the Pump*

*(Rolling Hills Estates)* – Michelle Steel, Third District Member of the Board of Equalization, today released new figures showing lower gasoline consumption as California heads into Memorial Day weekend.

In February 2007, Californians consumed 1.2 billion gallons of gasoline, about 31.6 million gallons or 2.5% less than February of last year. This is the second indication of lower consumption the Board has seen recently. Last month, the Board released figures showing a three consecutive quarter drop in 2006, the first such trend in over 14 years. With the exception of a reported increase in consumption for January 2007, this figure appears to continue the downward trend.

February's average pump price was \$2.71, a 17 cent jump from February of last year. In terms of sales tax, the higher average price generated about \$258 million in February 2007, an estimated \$10 million more than in February 2006.

The Board estimates that nearly twice as much sales tax is generated annually by higher gasoline prices than five years ago. In 2006, sales tax revenues from gasoline sales were estimated to be \$3.2 billion, while 2002's gasoline sales generated \$1.7 billion. The revenue generated by the State's excise tax, 18 cents collected on every gallon, has remained relatively stable.

The publicly-elected Board is able to monitor gallons through tax receipts paid by fuel distributors. The complete first quarter figures will be available near the end of June.

All monthly, quarterly and annual figures can be viewed at  
<http://www.boe.ca.gov/sptaxprog/reports/imvf10ynet.pdf>.

Elected to the Board of Equalization in 2006, Michelle Steel serves as the country's highest ranking Korean-American elected official. She represents the over 8.5 million taxpayers of the Third Board of Equalization District, including the counties of Los Angeles, Orange, San Diego, Riverside, Imperial and San Bernardino.

*The Board collects nearly \$53 billion annually in taxes and fees supporting state and local government services. It hears business tax appeals, acts as the appellate body for franchise and personal income tax appeals, and plays a significant role in the assessment and administration of property taxes.*

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