



State Board of Equalization

News Release

Betty T. Yee, Member

1st District – San Francisco

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Statewide Taxable Sales Up 7.1% in Fourth Quarter of 2010

BOE Estimates of Taxable Transactions in 4Q11 Show Continued Recovery

Sacramento - Betty T. Yee, First District Member of the California State Board of Equalization (BOE), today announced that taxable sales in California grew by \$8.5 billion (7.1 percent) during the fourth quarter of 2010, compared to the same period a year earlier. Taxable sales during that period totaled \$128.9 billion, and tracked closely with income growth, continuing a trend that began in the first quarter of 2010.

In addition, the BOE has estimated statewide taxable sales for the fourth quarter of 2011, based on cash receipts that indicate taxable sales have risen 7 percent over the same period a year earlier.

“I’m pleased with the increase in taxable sales,” said Ms. Yee. “It’s a good sign, but we have a long way to go to get to a full recovery.”

Fourth quarter 2010 taxable sales in the nine-county Bay Area increased 7.4 percent from a year ago, slightly better than the 7.1 percent growth for the state as a whole. In the region’s major cities fourth quarter taxable sales made big gains: San Francisco up 10.4 percent, San Jose up 12.0 percent, and Oakland up 8.8 percent.

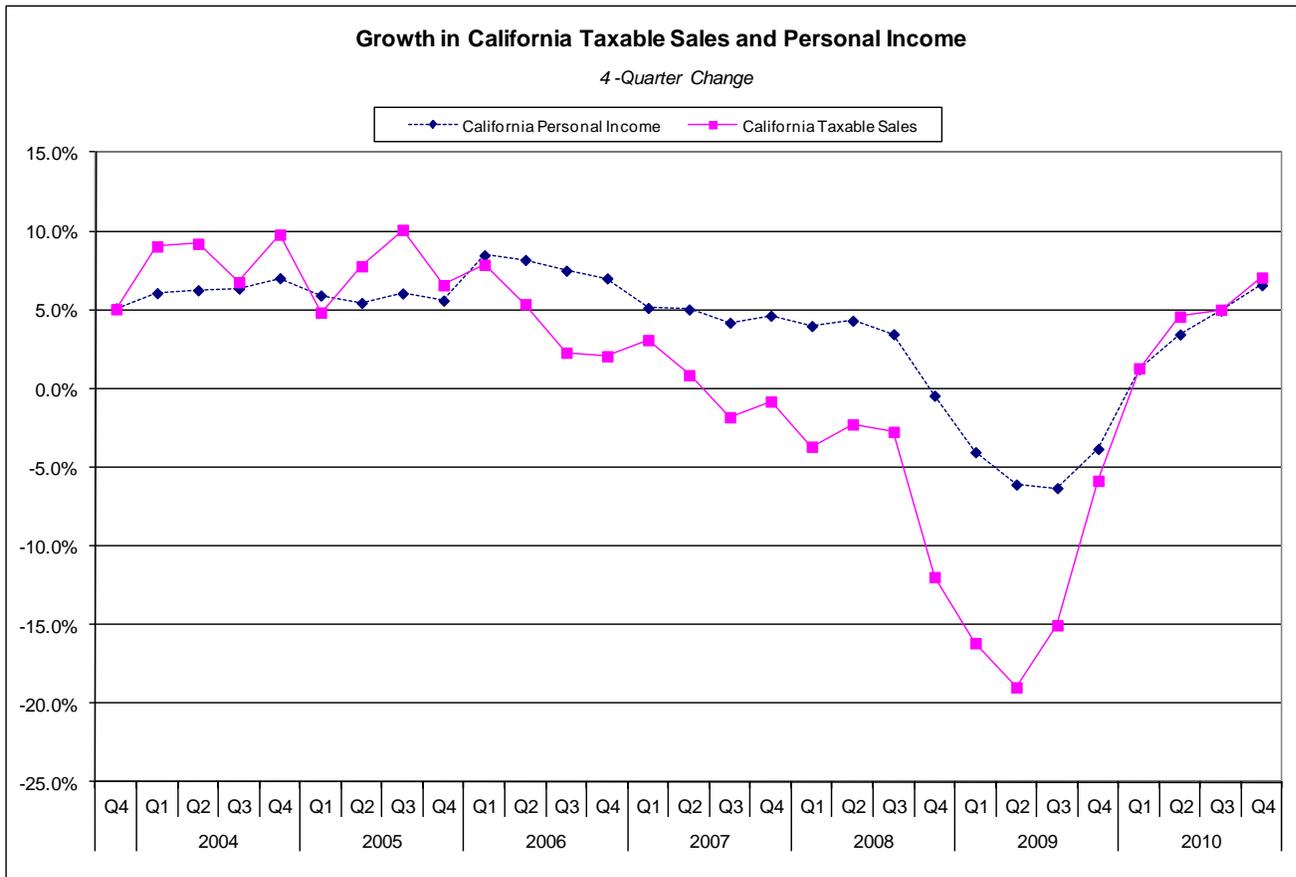
In constant dollar terms, taxable sales increased 6.4 percent from the same quarter the previous year. The California Taxable Sales Deflator, which measures the rate of change of all taxable sales in the State, was up 0.6 percent. In comparison, the California Consumer Price Index, which measures the rate of change of common consumer goods, was up 1.1 percent.

Taxable Sales in California is a quarterly report on retail sales activity in California, as measured by transactions subject to sales and use tax. It includes data about statewide taxable sales by type of business, as well as data about taxable sales in all California cities and counties.

To view all taxable sales in California, visit: www.boe.ca.gov/news/tsalescont.htm.

To view the fourth quarter of 2010 taxable sales, visit www.boe.ca.gov/news/tsalescont10.htm.

Editors: see chart below comparing taxable sales and personal income.



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Board Member Betty T. Yee was elected to her post in November 2006. Her district includes many of California's coastal counties, from Del Norte to Santa Barbara, and includes the entire San Francisco Bay Area. Ms. Yee previously served as Chief Deputy Director for Budget at the California Department of Finance, covering a wide array of state and local finance policy matters.

The five-member California State Board of Equalization (BOE) is a publicly elected tax board. The BOE collects more than \$50 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 serves a significant role in the assessment and administration of property taxes. For more information on other taxes and fees in California, visit www.taxes.ca.gov.

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