



# Economic Analysis

National Economy

California Economy

Taxable Sales  
Activity

Revenue Growth

entertainment

# Economic Analysis

## National Economy

In 1999-00, the U.S. economy continued the expansive growth patterns of the previous two fiscal years, while growing somewhat less rapidly than in 1998-99. In March 2000, the period of economic expansion that began in 1991 became the longest expansionary period in U.S. history. As the economy grew, the unemployment, inflation, and interest rates leveled off to remain at lows not seen concurrently since the 1960s. And the stock market continued to post gains, although some volatility was evident during the first half of 2000. Overall, the continuing economic expansion contributed to a third consecutive year of federal budget surpluses, a feat not achieved in more than fifty years.

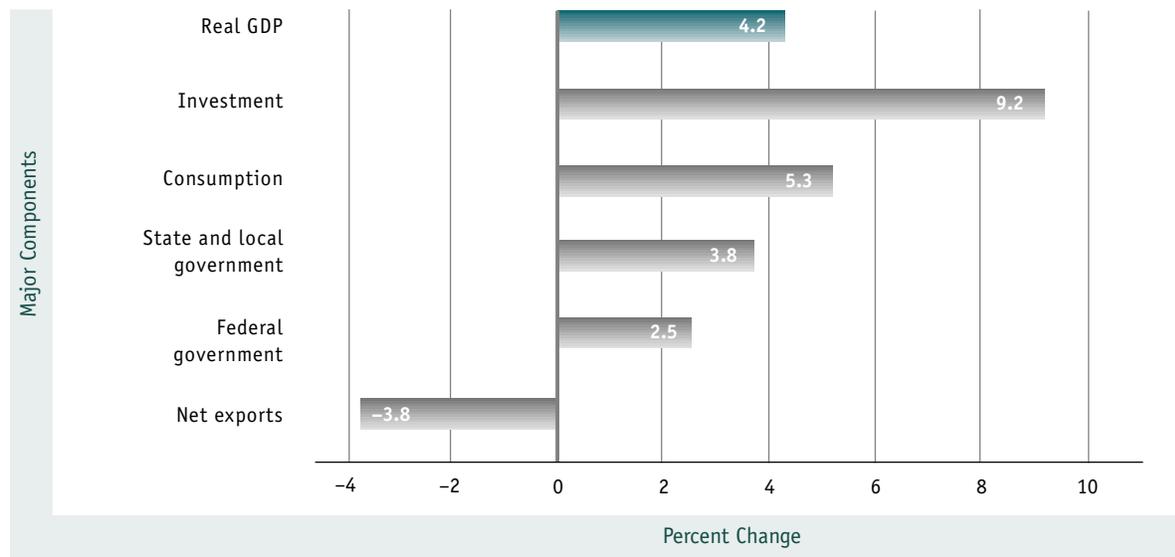
### Gross Domestic Product

Real gross domestic product (GDP) — the broadest measure of the nation's output of goods and services — grew by 4.2 percent in 1999, following annual increases of 4.4 percent in 1997 and 1998. Growth in these three years was well above the economy's average 3.0 percent growth rate from 1990 through 1999. In the first half of 2000, real GDP growth surged even faster, averaging annualized growth of 5.2 percent. These growth figures reflect a comprehensive historical revision of GDP made by the U.S. Department of Commerce in October 1999. This revision changed the definition of fixed investment to include all business and government software, which increases real GDP compared to the old definition.

### Real GDP by Sector

Consumer spending, which accounts for about two-thirds of total GDP, continued to drive overall growth in 1999 and the first half of 2000. Real

## 1999 Growth in Real GDP and Major Components



consumer spending rose by 5.3 percent in 1999 and increased by an average annualized rate of 5.4 percent from January through June 2000. The combination of strong consumer spending and historically low unemployment rates heightened fears of inflation, prompting the Federal Reserve Board to raise the federal funds rate by a total of 1.75 percent in 1999 and early 2000. By mid-2000, the federal funds rate stood at 6.5 percent.

Real spending in domestic investment, which comprises nearly 19 percent of total real GDP, increased by 6.6 percent in 1999. Real spending on equipment and software rose at double-digit rates for the seventh consecutive year to 14.1 percent.

U.S. exports continued to show improvement despite lingering uncertainty over Asia's recovery from the financial crisis that began in 1997. For all of 1999, exports rose 2.9 percent. Nonetheless, the

U.S. trade deficit continued to increase. Imports grew by 10.7 percent in 1999 and at an average annualized rate of 14.5 percent from January through June 2000. Annualized imports of goods and services exceeded annualized exports by \$416.1 billion (in 1996 dollars) during the second quarter of 2000, compared with \$314.6 billion during the same period of 1999.

In 1999, real government spending on goods and services grew by 3.3 percent, an increase from 1998's revised figure of 2.1 percent. This growth came primarily from state and local government spending, which rose by 3.8 percent. Federal expenditures, which had declined from 1996 through 1998, increased by 2.5 percent. While most of this increase was in the nondefense sector, federal defense spending grew for the first time since 1987.

**Consumer Prices and the Unemployment Rate**

The nation’s economy in 1999 was again characterized by a remarkable combination of low unemployment and lack of inflationary pressures. The U.S. unemployment rate averaged 4.2 percent, the lowest since 1969. At the same time, the U.S. consumer price index increased by only 2.2 percent, 0.6 percent higher than in 1998. The sum of inflation and unemployment rates, the so-called “misery index,” was only 6.4 percent in 1999, just 0.3 percent above 1998 and the second-lowest level in the past 35 years.

While the Asian economic crisis helped hold down inflation in the late 1990s, Asian economies generally improved during 1999, and prices of imported goods began to rise. In addition, crude oil prices increased after members of the Organization of Petroleum Exporting Countries (OPEC) agreed to cut crude oil production in March of 1999. Gasoline prices climbed steeply and by March 2000, the price of crude oil futures exceeded \$34.00 a barrel, a nine-year high.

These factors combined to boost consumer prices at an annualized rate of 3.8 percent in the first half of 2000, well above the 1999 annual average of 2.2 percent. While prices rose, the unemployment rate remained at an exceptionally low average of 4.0 percent.

**Federal Budget Surplus**

As moderately low interest rates and strong economic growth increased household incomes and tax receipts, the federal government budget was in surplus for the third consecutive year. The last time this occurred was in fiscal years 1946-1949. The surplus grew from about \$70 billion in federal fiscal year 1997-1998 to \$124 billion in 1998-1999, to reach a record \$237 billion in 1999-00.

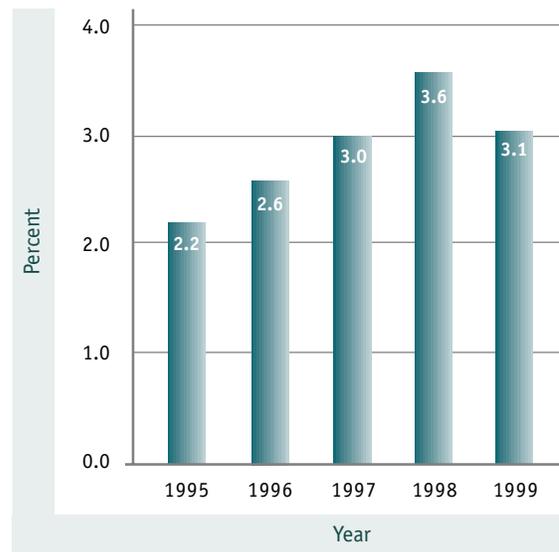
**California Economy**

The California economy continued its strong trend of sustained growth in 1999. Nonagricultural employment rose 3.1 percent, gaining more than 422,000 nonagricultural jobs. California wage and salary income grew by 9.3 percent, following an 8.9 increase in 1998 and comparing favorably to a national (including California) wage and salary increase of 6.7 percent. State personal income posted the largest increase since 1990, 7.5 percent, well above U.S. personal income growth of 5.4 percent.

**Employment and Income Growth**

Nonagricultural payroll growth of 3.1 percent made 1999 the fifth consecutive year in which California nonagricultural employment payroll growth exceeded 2 percent. The state’s nonagricultural employment growth significantly exceeded the national growth rate of 2.3 percent.

**California Nonagricultural Employment Growth**  
*Annual Percent Change*



## 1999 Growth in California Payroll Employment



The California unemployment rate continued its gradual decline throughout 1999, falling from an average of 5.9 percent in 1998 to 5.2 percent in 1999. The differential between the California and lower U.S. unemployment rates continued to narrow, decreasing from 1.4 percentage points in 1998 to 1.0 percentage point in 1999. During the first half of 2000, the seasonally adjusted statewide unemployment rate leveled off at about 5 percent, while the comparable national rate fluctuated around 4 percent.

### Employment Sectors

**Construction and Related Industries.** Construction employment rose by 69,300 in 1999, or 11.3 percent, making it the state's fastest-growing employment sector for the second consecutive year. Relatively low interest rates combined with moderately high levels of homebuilding and

home resales led to 1999 employment gains of 2.5 percent in the closely related finance, insurance, and real estate sectors.

**Services.** The service sector is the state's largest employment sector, accounting for over 31 percent of all nonfarm jobs. In 1999, about 185,000 services jobs were added, a 4.4 percent increase over 1998. Employment in business services, which accounts for 45 percent of the sector, grew by about 85,000 jobs, or 7.4 percent. Other rapidly increasing industries included social services, engineering and management, and health services.

**Manufacturing.** About 14 percent of all 1999 California nonfarm jobs were in manufacturing. But after four years of employment increases, manufacturing jobs decreased by 1.4 percent in 1999. Manufacturing was the only major sector

except mining to lose jobs in the year. Employment losses were largely confined to the durable goods industries, as the lingering effects of the Asian economic crisis continued to influence export sales of California-made goods.

**Other Sectors.** Trade, the second largest source of jobs, accounted for 23 percent of all 1999 California nonfarm employment. Trade employment increased by 2.6 percent, adding about 82,000 new positions, primarily in the retail industries. Transportation and public utility employment increased by 3.6 percent. The technology-driven communications industries within that sector posted a 6.3 percent employment increase, reflecting rapid growth in wired and wireless telephone services. State and local government employment rose 3.9 percent in 1999, primarily due to creation of new teaching positions required to satisfy class-size reduction efforts. Federal employment in California dropped for the tenth consecutive year, decreasing by 1.8 percent. Both defense and nondefense jobs were reduced.

### Building Construction and Home Prices

The value of all building construction permits increased by 11.1 percent in 1999, following a 16.0 percent increase in 1998 (measured in inflation-adjusted 1999 dollars). For the third consecutive year, residential construction permit valuations posted double-digit increases. Residential construction values of homes and apartments increased 13.7 percent in 1999, while nonresidential construction values rose 7.3 percent. A total of 140,100 home building permits were issued in 1999, up from 125,700 permits processed in 1998.

The median price of an existing single-family detached home in California was \$221,520 in 1999. Statewide median home prices increased 10.7 percent following a 7.3 percent increase in 1998. These gains contrast sharply with the period

from 1992 through 1996, when median California home prices declined each year. The San Jose metropolitan area (Santa Clara County) continued to have the most expensive housing costs in the state. The 1999 median price of a home there approached \$400,000, a 9.5 percent increase over 1998. Statewide, resales of existing single-family homes reached a record level in 1999 — 537,826 — an increase of 6.4 percent from 1998.

### Exports

The value of California-made exports increased 2.4 percent in 1999, following a drop of 4.2 percent in 1998. The Asian economic crisis, a principal cause of the 1998 decline, was less of a factor in 1999. About 40 percent of all California exports went to Asia. Exports to Japan decreased by almost 6 percent, yet combined exports to California's top-ten Asian trading partners (including Japan) rose by 6.0 percent. In 1999, Mexico displaced Japan as California's largest trading partner. Overall, California exports showed even greater improvement in the first half of 2000, jumping a full 21 percent.

### Consumer Prices

Consistent with the national trend, California consumer prices have risen modestly in recent years. The California consumer price index for all urban consumers rose 2.9 percent in 1999, an increase over the 2.0 percent gain recorded in 1998. At the national level, the consumer price index increased by 2.2 percent in 1999, compared to a gain of 1.6 percent in 1998.

### Taxable Sales Activity

Transactions subject to the sales and use tax totaled \$420.4 billion in 1999-00, an increase of \$47.4 billion, or 12.7 percent, over 1998-99.

Double-digit sales growth occurred in three of the four quarters. The third and fourth quarters of 1999 posted growth of 9.9 and 13.1 percent, respectively. First quarter 2000 growth was 14.6 percent and second quarter 2000 growth was 13.2 percent.

In real terms, taxable sales grew by 11.3 percent. The California Taxable Sales Deflator, an index that tracks price changes for commodities subject to the sales and use tax, measured inflation for the fiscal year at 1.3 percent. The Deflator showed a positive inflation rate for all four quarters. The third quarter of 1999 had the lowest inflation rate, 0.6 percent, while the first quarter of 2000 had the highest rate, 1.8 percent. The Deflator showed a lower fiscal-year inflation rate than the California Consumer Price Index, which measured inflation at 3.1 percent.

Retail stores in California reported taxable receipts of \$272.2 billion for fiscal year 1999-00, an increase of 13.1 percent over the prior fiscal year.

“Business and Personal Service Establishments” had taxable transactions totaling \$21.3 billion, an increase of 9.3 percent. This category comprises businesses whose tax liability is based mainly on

sales of materials and parts, while much of their income is from nontaxable service and repair labor.

“All Other Outlets,” comprising manufacturers and wholesalers of all types, construction contractors, petroleum producers, publishers, and a multitude of part-time permittees — the bulk of whose business is tax-exempt — had taxable transactions totaling \$126.9 billion, up 12.4 percent from the 1998-99 fiscal year. (See Appendix Table 19 for details on sales tax activity and the number of sales tax permittees by business type.)

Thirty-five of the 37 types of retail business shown in Appendix Table 19 experienced increases in sales. Retailers specializing in durable goods once again outperformed stores dealing mainly in nondurable goods. Sales by stores featuring durable goods grew by 15.8 percent, while those retailers specializing in nondurable goods reported sales increases of 10.5 percent.

### Durable Goods

**New car dealers.** New car dealers had a very strong year with sales of \$43.7 billion, a 19.4 percent increase. This followed 1998-99 taxable sales growth of 12.4 percent and 1997-98 growth of

## 1999-00 Quarterly Taxable Sales

*Growth in Actual Dollars Compared to Growth in Constant-Value Dollars*

Quarter	Taxable Transactions		Percent Change from Prior Year in		
	Amount	Percent of Total	Actual Dollars	Constant Value Dollars	California Taxable Sales Deflator
July—September	\$100,450,411,000	23.9	9.9	9.3	0.6
October—December	109,029,333,000	25.9	13.1	11.9	1.1
January—March	99,900,633,000	23.8	14.6	12.5	1.8
April—June	110,971,258,000	26.4	13.2	11.4	1.6
Annual	\$420,351,635,000	100.0	12.7	11.3	1.3

10.9 percent. New car dealers' fiscal year 1999-00 sales growth was the strongest seen in the state since 1983-84, when sales jumped 28.8 percent.

As reported by the Department of Motor Vehicles, new vehicle registrations in 1999-00 totaled 2,146,478, an increase of 265,294 registrations, or 14.1 percent, over 1998-99. New automobile registrations were up 14.1 percent, with 1,750,968 new cars registered. New truck registrations also grew 14.1 percent to total 395,510.

**Construction industry and related businesses.**

California's construction industry showed moderate-to-strong growth this fiscal year, leading to another year of increased taxable sales for building material retailers. Sales for the building material group, which includes lumber and building material stores, hardware stores, plumbing and electrical supply stores and paint, glass, and wallpaper stores, grew by 14.5 percent to a total of \$21.3 billion. Construction contractors' taxable sales grew a more moderate 6.5 percent to reach \$17.1 billion.

The improvement in the construction industry also contributed to healthy taxable sales increases

for household and home furnishings stores, but household appliance dealers' taxable sales growth was more modest. Household and home furnishings stores had taxable sales of \$8.6 billion, an increase of 20.4 percent, while sales by household appliance dealers grew 5.5 percent to \$4.2 billion.

**Specialty stores.** Another group of durable goods retailers, specialty stores, fared well during the fiscal year. Specialty store sales totaled \$43.7 billion, up 15.1 percent from 1998-99. The specialty store group includes retailers who specialize in sporting goods, jewelry, office and school supplies, toys, books, and a variety of other specialty products. Office, store, and school supply stores showed the largest taxable sales growth for the category, with transactions of \$15.1 billion, an increase of 21.6 percent.

**Nondurable Goods**

**Service stations.** Service stations' taxable sales increased by a dramatic 23.1 percent during the 1999-00 fiscal year to total \$22.5 billion. The volatile price of gasoline — service stations' main stock in trade — again produced large quarterly

**1999-00 New Vehicle Registrations and Taxable Sales of New Car Dealers**  
by Quarter

Quarter	Number of Registrations of New Vehicles						Taxable Sales of New Car Dealers	
	Automobiles		Trucks		Total		Amount	Percent Change Year to Year
	Number	Percent Change Year to Year	Number	Percent Change Year to Year	Number	Percent Change Year to Year		
July—Sept	413,412	10.6	97,379	15.2	510,791	11.4	\$ 10,587,481,000	15.6
Oct—Dec	412,071	16.7	91,925	14.2	503,996	16.3	10,218,269,000	22.5
Jan—Mar	456,380	17.1	96,808	17.3	553,188	17.1	11,130,457,000	22.8
Apr—June	469,105	12.2	109,398	10.5	578,503	11.9	11,747,070,000	17.2
Annual	1,750,968	14.1	395,510	14.1	2,146,478	14.1	\$ 43,683,277,000	19.4

**1999-00 Taxable Transactions of Service Stations Compared to Gasoline Distributions**  
by Quarter

Quarter	Taxable Transactions		Gasoline Distributions			
	Amount	Percent Change Year to Year	Gallons	Percent Change Year to Year	Estimated Expenditure	Percent Change Year to Year
July—Sept	\$ 5,525,343,000	21.2	3,728,273,000	4.4	\$ 5,167,386,000	27.0
Oct—Dec	5,268,594,000	25.0	3,727,280,000	3.7	4,905,100,000	22.0
Jan—Mar	5,446,461,000	29.8	3,486,180,000	2.7	5,027,072,000	31.2
Apr—June	6,284,434,000	18.0	3,774,031,000	3.0	6,030,902,000	16.4
Annual	\$22,524,832,000	23.1	14,715,764,000	3.5	\$21,130,460,000	23.5

taxable sales fluctuations. Average quarterly gasoline price changes ranged from a high of 27.8 percent in the first quarter of 2000 to a low of 12.9 percent in the following quarter. The average yearly price of gasoline increased by 19.5 percent. The apparent consumption of gasoline remained fairly constant through the fiscal year, dropping some when prices were highest. Despite the overall increase in prices, gasoline distributions totaled 14.7 billion gallons in 1999-00, an increase of 3.5 percent over 1998-99.

**Other retailers.** Other nondurable goods retailers' sales grew during the fiscal year. General merchandise stores posted taxable sales of \$38.9 billion, a gain of 8.9 percent over the 1998-99 fiscal year. Restaurants posted sales of \$34.0 billion, an increase of 9.1 percent.

### Revenue Growth

Tax programs administered by the Board of Equalization produced state and local revenues totaling \$39,460,400,000 in fiscal year 1999-00. This was an increase of \$3.9 billion, or 11.1 per-

cent, over fiscal year 1998-99. Growth in these revenues was due in large part to the state's sustained economic expansion. No major tax rate changes occurred during the fiscal year.

Revenues from each tax are presented in the text table on page 67. Additional detail and historical comparisons are given in Appendix Table 2.

### Sales and Use Taxes

Combined revenue for all state and local sales and use taxes was \$33,606,195,000, an increase of 12.0 percent from 1998-99. Sales and use taxes comprised 85 percent of the total revenue from Board-administered tax programs this fiscal year. The state's portion of the sales tax totaled \$21,327,122,000. The portion allocated to cities, counties, and special districts totaled \$12,279,073,000, including allocations to the state's Local Revenue Fund and Public Safety Fund. (Details are provided in Appendix Tables 19 through 23.)

By the end of the fiscal year, special district taxes were being levied by 37 jurisdictions encompassing 25 counties. Eighty-seven percent of all taxable

sales in the state took place in these counties. (District tax detail is found in Appendix Table 21-C. Total sales and use tax rates by county are listed in Appendix Table 23-B.)

### Special Taxes

**Fuel taxes.** In 1999-00, the state's fuel taxes totaled \$3,078,372,000, a slight increase of 1.9 percent from 1998-99. Distributions of gasoline for highway use increased 3.5 percent to 14.7 billion gallons. (Historical data are presented in Appendix Tables 24–26.)

**Alcoholic beverage taxes.** The state's excise tax revenues from alcoholic beverages increased 3.3 percent over the previous year to total \$282,168,000. Alcoholic beverages were taxed by the state at rates ranging from twenty cents a gallon for wine to \$3.30 per proof gallon for distilled spirits. Revenues from beer and wine increased to \$147,199,000, while revenues from distilled spirits increased to \$134,970,000. (See Appendix Tables 27–29 for historical data on taxes, total consumption, and per capita consumption by major type of beverage.)

**Cigarette and tobacco taxes.** Excise tax revenues from cigarettes and other tobacco products increased significantly this fiscal year while apparent cigarette and tobacco consumption continued to decrease. This unusual situation occurred because 1999-00 was the first full fiscal year in which revenue from the California Children and Families First (Proposition 10) Cigarette Tax was added to other cigarette tax revenues. (Proposition 10 imposed a tax of 50 cents per pack on cigarettes and a comparable tax on tobacco products, effective January 1, 1999.) Total cigarette and tobacco tax revenues for 1999-00 were \$1,220,864,000, an increase of 24.9 percent,

including \$686,146,000 from the Proposition 10 tax and \$534,718,000 from the three pre-Proposition 10 tobacco-related taxes. Receipts from the latter dropped 8.8 percent from 1998-99 due to a decrease in apparent consumption of cigarettes and tobacco products (apparent consumption has dropped every year since Proposition 99 raised cigarette taxes in January 1989 and has declined further with the passage of Proposition 10). While revenues from the Proposition 10 tax increased 75.4 percent over 1998-99 levels, the tax was in effect for only six months of that fiscal year.

**Electricity and telephone usage surcharges.** The electrical energy surcharge, levied on the use of electricity in California, produced \$47,722,000, an 8.1 percent increase over the prior year. Receipts from the emergency telephone users surcharge, which funds the 911 statewide emergency number system, grew to \$106,007,000, an increase of 8.8 percent.

**Hazardous substances taxes and other environmental fees.** Hazardous substance taxes and other environmental fee revenues totaled \$329,756,000, nearly unchanged from 1998-99. All of these taxes and fees are used to fund specific environmental programs.

### Property Taxes

Locally collected property taxes on state-assessed properties totaled \$757,926,000, a decrease of 0.4 percent. The timber yield tax, which is levied at the time timber is harvested in lieu of any annual value-based property tax, totaled \$24,600,000, an increase of 8.5 percent. The private railroad car tax, levied on railroad cars used on California railways but not owned by the railroads, produced \$6,740,000, an increase of 6.1 percent.

## Comparison of Revenues 1998-99 and 1999-00

In thousands of dollars

Revenue Source	1998-99	1999-00	Percent change
<i>Sales and Use Taxes</i>			
State tax (5%)	\$19,127,134	\$21,327,122	11.5
State disaster relief tax (1/4 of 1%) <sup>1</sup>	-283	2	- <sup>6</sup>
Local revenue fund state sales tax (1/2 of 1%)	1,882,248	2,125,085	12.9
Public safety fund sales tax (1/2 of 1%)	1,882,081	2,125,102	12.9
City and county sales tax (1%)	3,726,056	4,195,761	12.6
County transportation tax (1/4 of 1%)	930,749	1,048,743	12.7
Special district taxes	2,451,198	2,783,553	13.6
Other taxes and fees	577	826	43.1
<b>Totals</b>	<b>29,999,760</b>	<b>33,606,195</b>	<b>12.0</b>
<i>Fuel Taxes and Fees</i>			
Gasoline and jet fuel	2,597,396	2,626,167	1.1
Diesel and use fuel <sup>2</sup>	422,755	452,205	7.0
<b>Totals</b>	<b>3,020,151</b>	<b>3,078,372</b>	<b>1.9</b>
<i>Alcoholic Beverage Taxes</i>	273,124	282,168	3.3
<i>Cigarette and Tobacco Products Taxes</i>			
Cigarette tax	150,190	132,199	-12.0
Cigarette and tobacco products surtax	406,384	373,193	-8.2
Breast cancer research cigarette stamp tax	30,047	29,326	-2.4
California children and families first cigarette stamp tax <sup>3</sup>	391,158	686,146	75.4
<b>Totals</b>	<b>977,778</b>	<b>1,220,864</b>	<b>24.9</b>
Electrical energy surcharge	44,210	47,772	8.1
Emergency telephone users surcharge	97,461	106,007	8.8
Hazardous substances taxes and other environmental fees <sup>4</sup>	329,764	329,756	0.0
Local taxes on state assessed properties <sup>5</sup>	761,224	757,926	-0.4
Timber yield tax	22,675	24,600	8.5
Private railroad car tax	6,354	6,740	6.1
<b>Grand Totals</b>	<b>\$35,532,501</b>	<b>\$39,460,400</b>	<b>11.1</b>

<sup>1</sup> This tax was in effect from December 1, 1989, through December 31, 1990.

<sup>2</sup> Includes diesel fuel taxes collected under the International Fuel Tax Agreement (IFTA) implemented on January 1, 1996.

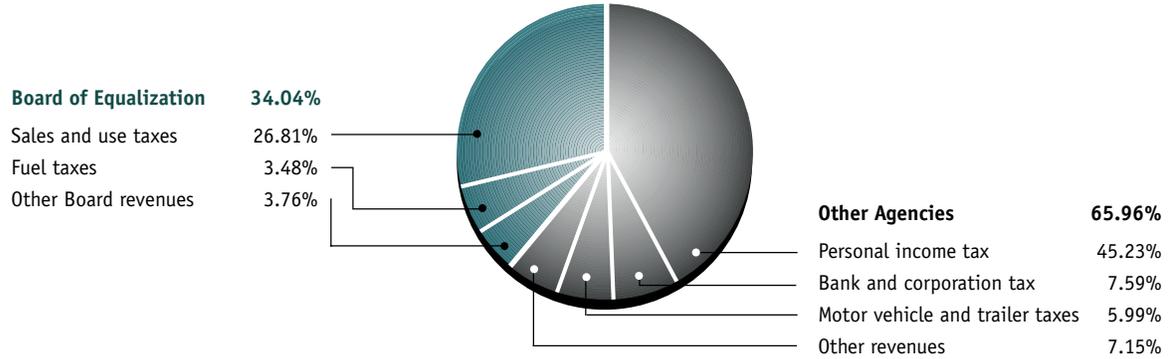
<sup>3</sup> This tax became effective January 1, 1999, and was in operation for only six months during 1998-99. It was imposed to raise funds for early childhood development programs

<sup>4</sup> Includes revenues from the hazardous substances tax, integrated waste management fee, underground storage tank maintenance fee, tire recycling fee, oil spill prevention and administration fee, oil spill response fee, childhood lead poisoning prevention fee, occupational lead poisoning prevention fee, and ballast water management fee.

<sup>5</sup> Collected by county tax collectors.

<sup>6</sup> Not computed.

**Sources of State Revenue July 1, 1999—June 30, 2000**



Revenue Source	Revenue (in thousands)	Percent Change from 1998-99	Percentage of Total State Revenue
<b>Board of Equalization</b>			
<i>Major Taxes and Licenses</i>			
Sales and Use Tax <sup>1</sup>	\$23,457,385	11.64	26.81
Gasoline and Jet Fuel Tax	2,595,011	-0.10	2.97
Diesel and Use Fuel Taxes	446,359	4.19	0.51
Insurance Companies Tax	1,299,777	3.65	1.49
Cigarette and Tobacco Products Tax	1,216,646	24.59	1.39
Alcoholic Beverage Tax	282,165	3.31	0.32
<i>Totals, Major Taxes and Licenses</i>	\$29,297,343	10.39	33.48
<i>Totals, Minor Revenues <sup>2</sup></i>	490,275	2.61	0.56
<b>Grand Total, Board of Equalization</b>	<b>\$29,787,618</b>	<b>10.25</b>	<b>34.04</b>
<b>Other Agencies</b>			
<i>Major Taxes and Licenses</i>			
Personal Income Tax	\$39,574,649	28.11	45.23
Bank and Corporation Tax	6,638,762	15.98	7.59
Motor Vehicle "in lieu" Tax	3,295,706	-10.92	3.77
Trailer Coach Fees "in lieu" Tax	28,422	-17.10	0.03
Motor Vehicle Registration and Other Fees	1,916,982	3.99	2.19
Estate, Inheritance, and Gift Tax	928,148	4.23	1.06
Horse Racing Revenue	45,563	-28.32	0.05
<i>Totals, Major Taxes and Licenses</i>	\$52,428,232	21.51	59.92
<i>Totals, Minor Revenues</i>	5,283,109	28.54	6.04
<b>Grand Total, Other Agencies</b>	<b>\$57,711,341</b>	<b>22.12</b>	<b>65.96</b>
<b>Total State Revenue</b>	<b>\$87,498,959</b>	<b>17.80</b>	<b>100.00</b>

Source: 2001-02 Governor's Budget

<sup>1</sup> Sales and Use Tax Revenues include revenues from the state sales tax, the state disaster relief tax, and the local revenue fund state sales tax.

<sup>2</sup> Board of Equalization Minor Revenues include private railroad car, electrical energy, emergency telephone, and environmental taxes and fees.

Note: Percentage detail may not compute to totals due to rounding.