



State Board of Equalization

News Release

Michelle Steel, Member

3rd District – Rolling Hills Estates

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Executive Director
www.boe.ca.gov

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Michelle Steel Announces Release of 2007-08 Annual Report

State Board of Equalization collected over \$53 billion in revenue

Michelle Steel, Third District Member of the State Board of Equalization (BOE), today announced the release of the State Board of Equalization's 2007-08 Annual Report describing \$53.1 billion in revenue collected by the BOE in 2007-08.

In 2007-08, BOE programs collected approximately \$700 million less than the previous fiscal year, a decrease of 1.3 percent. The state's share of collections was \$40.1 billion, nearly 32 percent of all state revenue for the fiscal year. Revenues collected by the BOE provide funding at the state and local level for public service programs related to health care, education, transportation, and public safety.

Noteworthy facts in the report:

Taxable sales in the state totaled \$552.9 billion during the fiscal year. This is a decrease of \$11.9 billion or 2.1 percent from taxable sales in 2006-07.

Sales and use tax revenues dropped 1.5 percent in fiscal year 2007-08 to \$44.4 billion. Out of the \$44.4 billion, \$29.2 billion is distributed to state programs and services and \$15.24 billion is distributed to cities, counties, and special districts.

Collections from the state's tobacco-related taxes totaled \$1 billion. Alcoholic beverage tax revenues fell 2.0 percent to \$327.3 million.

Statewide property tax levies for 2007-08 totaled \$47.2 billion, an increase of 9.4 percent. County-assessed property values grew by \$200 billion during 2007-08 to reach \$4.5 trillion for the 2008-09 tax year.

Elected to the Board of Equalization in 2006, Michelle Steel serves as Southern California's elected taxpayer advocate. In 2008, Steel uncovered a \$42 million mistake in the agency's sales tax refund procedures. Following her investigation, the tax agency refunded tax security deposits to over 5,500 small businesses.

The five-member California State Board of Equalization (BOE) is a publicly elected tax board. In addition to collecting more than \$53 billion in taxes and fees, the BOE 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.

Click [Here](#) to View the 2007-2008 Annual Report

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