

NEWS RELEASE

**STATE BOARD
OF EQUALIZATION**

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Sacramento
California 95814

CLAUDE PARRISH
Vice Chairman, BOE
Third District

RAMON J. HIRSIG
Executive Director

FOR IMMEDIATE RELEASE

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PARRISH ANNOUNCES RELEASE OF 2003-04 ANNUAL REPORT

State revenues raised by sales and use taxes were up 6.5 percent in 2003-04 according to the *State Board of Equalization 2003-04 Annual Report*, released today by Vice Chairman Claude Parrish. During the same fiscal year total revenues collected by the agency rose by six percent to total \$44.46 billion, with \$38.06 billion coming from sales and use tax.

Revenues collected by the Board of Equalization 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 \$480.1 billion during the fiscal year, an increase of \$32.2 billion, or 7.2 percent, from taxable sales in 2002-03.
- Total sales and use tax revenues of \$38.06 billion included \$24.7 billion for state programs and services and \$13.99 billion for cities, counties, and special districts.
- Gasoline, aircraft jet fuel, and diesel and use tax revenues rose by 2.1 percent to \$3.37 billion.
- Collections from the state's tobacco-related taxes increased in 2003-04, rising 2.1 percent to total \$1.09 billion. Alcoholic beverage tax revenues grew by 1.0 percent to \$293.38 million.
- Statewide property tax levies for 2003-04 totaled \$31.81 billion, an increase of 8.4 percent. County-assessed property values grew \$239 billion during 2003-04 to reach \$3.13 trillion for the 2004-05 tax year. The value of state-assessed properties – primarily privately owned public utilities and railroads – was set by the Members of the Board of Equalization at \$65.6 billion for the 2004-05 roll, a \$3.65 billion decrease from the values set for the previous year's roll.

Claude Parrish, of Long Beach, was elected to his first term as Third District Board Member of the State Board of Equalization in 1998, and re-elected in 2002. In December 2004, Mr. Parrish was re-elected to serve as Vice Chairman, a position he has held for the past two years. He presided as Chair of the Board in 2001.

The five-member Board of Equalization is a publicly elected tax board. The Board collects more than \$44 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.

Other Board Members include Betty T. Yee of San Francisco, Acting Member, First District; Bill Leonard of Sacramento/Ontario, Second District; Chairman John Chiang of Los Angeles,

Fourth District and State Controller Steve Westly.

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