



State Board of Equalization

# News Release

**Vice Chairwoman Betty T. Yee**

**1<sup>st</sup> District – San Francisco**

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**For Immediate Release**  
**July 23, 2008**

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## **Betty T. Yee Announces Release of 2006-07 Annual Report**

*State Board of Equalization collected more than \$53 billion in revenue*

Betty T. Yee, Vice Chairwoman of the Board of Equalization (BOE), today announced the release of the *State Board of Equalization's 2006-07 Annual Report* describing \$53.87 billion in revenue collected by the BOE in 2006-07.

In 2006-07, programs administered by the BOE produced approximately \$880 million more than the previous fiscal year, representing an increase of 1.7 percent. The state's portion, \$40.87 billion, contributed more than 34 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 \$564.84 billion during the fiscal year. This is an increase of \$11.32 billion or 2.0 percent from taxable sales in 2005-06.

Sales and use tax revenues increased 1.8 percent in fiscal year 2006-07 to \$45.11 billion. Out of the \$45.11 billion, \$29.8 billion is for state programs and services and \$15.3 billion is for cities, counties, and special districts.

Collections from the state's tobacco-related taxes totaled \$1.08 billion. Alcoholic beverage tax revenues grew by 4.9 percent to \$333.81 million.

Statewide property tax levies for 2006-07 totaled \$43.16 billion, an increase of 12.6 percent. County-assessed property values grew by \$375 billion during 2006-07 to reach \$4.28 trillion for the 2007-08 tax year.

Vice Chairwoman 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.

The five-member California State Board of Equalization is a publicly elected tax board. The BOE collects more than \$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 serves a significant role in the assessment and administration of property taxes.

Click [Here](#) to View the 2006-2007 Annual Report

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