



State Board of Equalization

News Release

Chairman Jerome E. Horton

4th District – Los Angeles

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Statewide Taxable Sales Up 7.1% in Fourth Quarter 2010

BOE Estimates of Taxable Transactions in 4Q11 Show Continued Recovery

Sacramento – Jerome E. Horton, Chairman 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 optimistic about California’s economic recovery when I see an increase in taxable sales,” said Chairman Horton. “It’s a good sign for California, but we have a long way to go to get to a full recovery.”

Fourth quarter 2010 taxable sales in Los Angeles County grew by 6.5 percent. Los Angeles, the state’s largest city, posted a fourth quarter gain of 6.1 percent. Taxable sales for the City of Long Beach (the State’s sixth largest city by population) posted the largest gain in taxable sales among all the State’s 10 largest cities, increasing 14.6 percent over the same quarter last year.

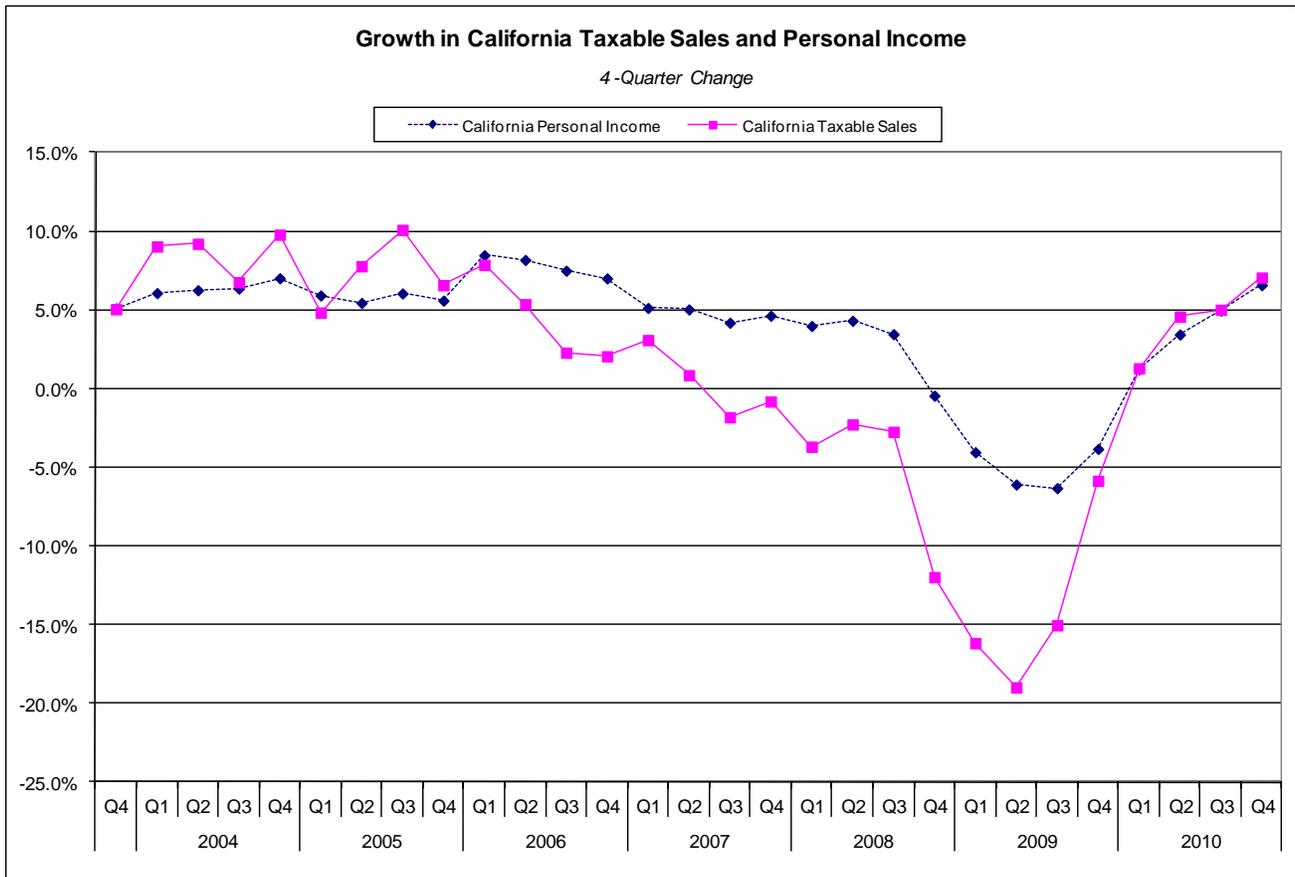
In constant dollar terms, taxable sales increased 6.4 percent from the same quarter the previous year. The California Taxable Sales Deflator, which measures the rate of change of all taxable sales in the State, was up 0.6 percent. In comparison, the California Consumer Price Index, which measures the 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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Elected in 2010, Chairman Jerome E. Horton is the Fourth District Member of the California State Board of Equalization, representing more than 8.5 million residents in Los Angeles County. He is also the Board of Equalization Legislative Committee chairman. He is the first to serve on the Board of Equalization with over 21 years of experience at the BOE. Horton previously served as an Assembly Member of the California State Assembly from 2000-2006.

The five-member California State Board of Equalization is a publicly elected tax board. The Board of Equalization 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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