



State Board of Equalization

News Release

George Runner, Member

2nd District – Lancaster

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Statewide Taxable Sales Up 7.1% in Fourth Quarter of 2010

BOE Estimates of Taxable Transactions in 4Q11 Show Continued Recovery

Sacramento – George Runner, Second District Member 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.

Runner said, “This is good news. California’s economic recovery continues. Just don’t tell the Legislature, or they might mess it up.”

Fourth quarter 2010 taxable sales in the Sacramento area grew by 4.3 percent over the fourth quarter of 2009, well behind the State as a whole, which grew by 7.1 percent. The San Joaquin Valley region posted the largest gain by any region at 13.5 percent. In the City of Fresno, the state’s fifth largest city, taxable sales increased 4.2 percent.

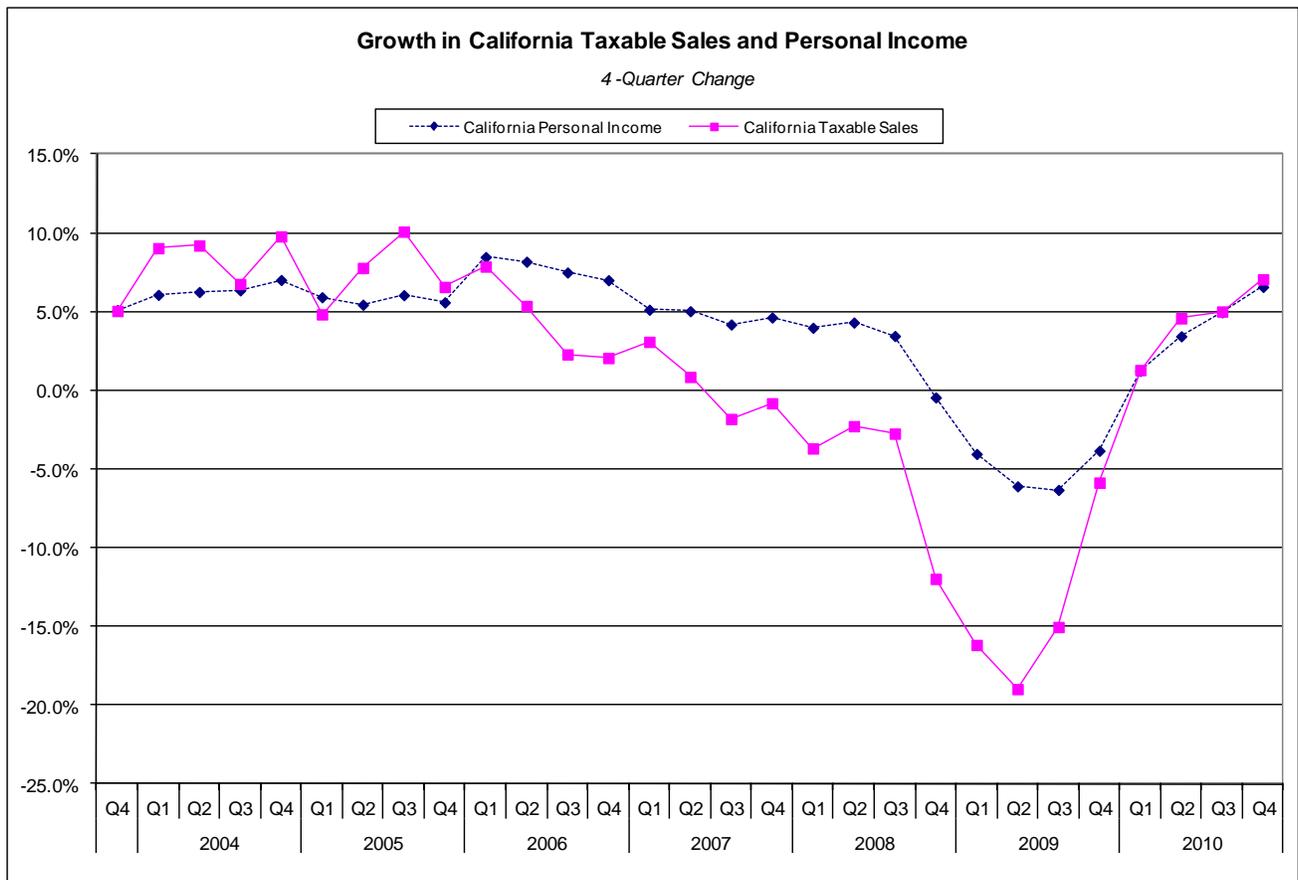
In constant dollar terms, taxable sales increased 6.4 percent from the same quarter the previous year. The California Taxable Sales Deflator, which measures the rate of change of all taxable sales in the State, was up 0.6 percent. In comparison, the California Consumer Price Index, which measures the 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 November 2010, taxpayer advocate George Runner represents the Second District of the Board of Equalization. Runner was sworn in as Second District Board Member on January 3, 2011. Prior to his election to the Board, Runner served twelve years in the State Legislature. As a thoughtful conservative, his legislative priorities included improving the economy, business growth, education excellence, and public safety for all Californians. As a member of the Senate Revenue and Taxation Committee, Runner consistently led the fight against tax increases and supported tax relief for families and businesses.

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