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Gasoline and Diesel Prices Soar in California; Consumption Drops

Sacramento – Gasoline and diesel prices surged in California in January 2012 while consumption dropped. According to a report released today by Betty T. Yee, First District Member of the California State Board of Equalization (BOE), gasoline prices jumped 10.6% to an average of \$3.75 a gallon, while consumption declined 3.2 percent compared to a year ago.

“Higher gasoline prices are challenging for every Californian and leading to tough choices about fuel consumption,” said Ms. Yee.

In California, diesel fuel prices were up 15.2% to \$4.10 as consumption decreased 5.4% in January from a year earlier. Diesel consumption, used largely by commercial transportation, often reflects the pace of economic activity such as imports and exports through California ports, supply and demand conditions in residential and nonresidential construction, and agriculture.

Nationally, the U.S. [Energy Information Administration](#) (EIA) reports that the average price of a gallon of gasoline was up 9.2% to \$3.44 in January from a year ago. The [EIA](#) also reported that the national average price of a gallon of diesel was up 13.0% to \$3.83 in January from a year earlier.

The high price of gasoline was a primary factor in the rise in consumer prices. The U.S. [Bureau of Labor Statistics](#) reported in January 2012 that its consumer price index rose 2.9% in January 2012 from a year earlier.

Consistent with using less gasoline, the [Federal Highway Administration](#) data show a 1.2% decline in vehicle miles traveled by Californians in January 2012 from a year earlier.

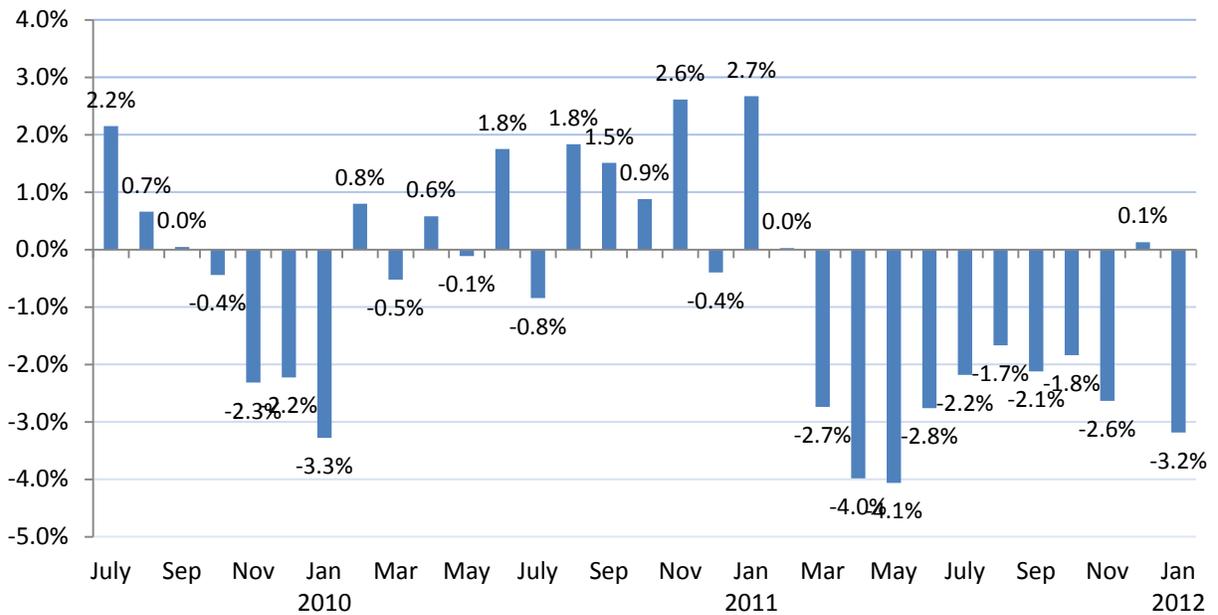
California gasoline and diesel fuel figures are net consumption, including audit assessments, refunds, amended and late tax returns, and the State Controller’s Office refunds. BOE is able to monitor gallons through tax receipts paid by fuel distributors in California. BOE updates the fuel reports at the end of each month.

Fuel Statistics and Reports www.boe.ca.gov/sptaxprog/spftrpts.htm

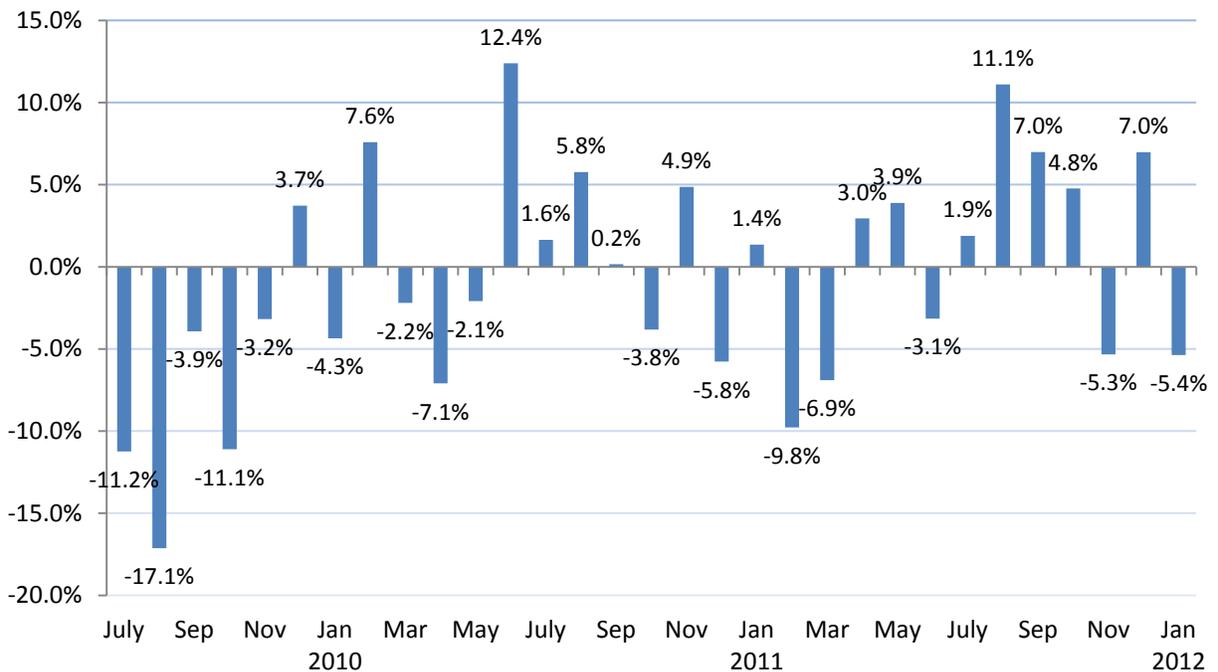
Taxable Gasoline Gallons Report: www.boe.ca.gov/sptaxprog/reports/MVF_10_Year_Report.pdf

Taxable Diesel Gallons Report: www.boe.ca.gov/sptaxprog/reports/Diesel_10_Year_Report.pdf

Percent Change in Gas Consumption Compared to Twelve Months Prior From July 2009 Through January 2012



Percent Change in Diesel Gallons Compared to Twelve Months Prior From July 2009 Through January 2012



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Board Member 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. Ms. Yee previously served as Chief Deputy Director for Budget at the California Department of Finance, covering a wide array of state and local finance policy matters.

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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