



State Board of Equalization

News Release

Chairwoman Betty T. Yee

1st District – San Francisco

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BETTY T. YEE ANNOUNCES RELEASE OF 2005-2006 ANNUAL REPORT

State revenues from sales and use taxes were up seven percent in 2005-06 according to the *State Board of Equalization 2005-06 Annual Report*, released today by Board Chairwoman Betty T. Yee. During the same fiscal year, total revenues collected by the agency rose to total \$53 billion, with \$44.3 billion coming from sales and use tax.

State sales and use tax revenues increased 6.7 percent in fiscal year 2005-06. This marked the second strongest growth rate in six years; just behind 2004-05's high rate of 8.8%.

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 \$553.5 billion during the fiscal year, an increase of \$38.2 billion, or 7.4 percent, from taxable sales in 2005-06.
- Total sales and use tax revenues of \$44.3 billion included \$29.3 billion for state programs and services and \$15 billion for cities, counties, and special districts.
- Gasoline, aircraft jet fuel, diesel and use fuel tax revenues rose by 0.9 percent to \$3.4 billion.
- Collections from the state's tobacco-related taxes totaled \$1.1 billion. Alcoholic beverage tax revenues grew by 1.3 percent to \$318.2 million.
- Statewide property tax levies for 2005-06 totaled \$38.3 billion, an increase of 11.1 percent. County-assessed property values grew by \$429 billion during 2005-06 to reach \$3.9 trillion for the 2006-07 tax year.

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 Board of Equalization is a publicly elected tax board. The Board collects 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.

[View 2005-2006 Annual Report](#)

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