

# NEWS RELEASE

**STATE BOARD  
OF EQUALIZATION**

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Sacramento  
California 95814

**BETTY T. YEE**  
Acting Member, BOE  
First District

**RAMON J. HIRSIG**  
Executive Director

**FOR IMMEDIATE RELEASE**

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## **YEE ANNOUNCES RELEASE OF 2003-04 ANNUAL REPORT**

State revenues raised by sales and use taxes were up 6.5 percent in 2003-04 according to the *State Board of Equalization 2003-04 Annual Report*, released today by Acting Board Member Betty T. Yee. During the same fiscal year total revenues collected by the agency rose by six percent to total \$44.46 billion, with \$38.06 billion coming from sales and use tax.

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 \$480.1 billion during the fiscal year, an increase of \$32.2 billion, or 7.2 percent, from taxable sales in 2002-03.
- Total sales and use tax revenues of \$38.06 billion included \$24.7 billion for state programs and services and \$13.99 billion for cities, counties, and special districts.
- Gasoline, aircraft jet fuel, and diesel and use tax revenues rose by 2.1 percent to \$3.37 billion.
- Collections from the state's tobacco-related taxes increased in 2003-04, rising 2.1 percent to total \$1.09 billion. Alcoholic beverage tax revenues grew by 1.0 percent to \$293.38 million.
- Statewide property tax levies for 2003-04 totaled \$31.81 billion, an increase of 8.4 percent. County-assessed property values grew \$239 billion during 2003-04 to reach \$3.13 trillion for the 2004-05 tax year. The value of state-assessed properties – primarily privately owned public utilities and railroads – was set by the Members of the Board of Equalization at \$65.6 billion for the 2004-05 roll, a \$3.65 billion decrease from the values set for the previous year's roll.

Acting Board Member Betty T. Yee, of San Francisco, assumed the First District seat on the Board of Equalization in 2004.

The five-member Board of Equalization is a publicly elected tax board. The Board collects more than \$44 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 plays a significant role in the assessment and administration of property taxes.

Other Board Members include Bill Leonard of Sacramento/Ontario, Second District; Claude Parrish of Long Beach, Third District; Chairman John Chiang of Los Angeles, Fourth District and State Controller Steve Westly.

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*You may request copies of the 2003-04 Annual Report by calling 800-400-7115. An electronic version is on BOE's website at [www.boe.ca.gov](http://www.boe.ca.gov).*