



For Immediate Release
June 14, 2013
Contact: David Duran
916-322-1447 or 916-531-7317 (mobile)

Runner Responds to Budget Passage

SACRAMENTO – George Runner today issued the following statement in response to the Legislature’s approval of a budget:

“The Legislature should be commended for approving an on-time budget and exercising some measure of restraint.

“However, the success of this budget hinges on the decisions of a very small number of overtaxed Californians, their continued presence in California and their success in the stock market.

“According to the Franchise Tax Board, the highest one percent of income earners will pay more than \$2 billion less in 2013 than 2012. That’s not surprising. A recent survey found 75 percent of affluent Californians are planning actions to reduce their tax liabilities—and a quarter are considering moving out-of-state.

“It’s troubling that the volatile personal income tax accounts for 63 percent of budget revenue. Just one percent of California taxpayers now provide nearly half of all the income tax revenue the state receives.

“You can’t tax your way to prosperity. To create true budget stability, California must attract jobs and investment to our state rather than drive them away.”

Elected in November 2010, George Runner represents more than nine million Californians as a member of the State Board of Equalization. For more information, visit www.boe.ca.gov/Runner.

###