



Finance Bulletin

Joe Stephenshaw, Director

Economic Update

In the third and final estimate, U.S. real GDP in the fourth quarter of 2024 was revised up 0.1 percentage point from the previous estimate to a 2.4-percent seasonally adjusted annualized rate (SAAR) growth, following a 3.1-percent growth in the third quarter and bringing U.S. annual GDP growth to 2.8 percent in 2024. California real GDP grew at a 1.4-percent SAAR in the fourth quarter of 2024, bringing California annual GDP growth to 3.6 percent for 2024. This follows growth of 3.1 percent SAAR in the third quarter, 2.8 percent in the second quarter, and 6.3 percent in the first quarter.



California personal income increased by 6.5 percent in 2024 following growth of 5.4 percent in 2023, while U.S. personal income grew by 5.4 percent after 5.9-percent growth in 2023. California's share of U.S. personal income increased to 13.7 percent in 2024 from 13.5 percent in 2023.

U.S. headline inflation slowed 0.4 percentage point from 2.8 percent in February to 2.4 percent year-over-year in March 2025. Core inflation—which excludes food and energy—slowed 0.3 percentage point to 2.8 percent year-over-year. Shelter inflation—which includes owners' equivalent rent and residential rent—decelerated from 4.2 percent in February to 4 percent in March.

LABOR MARKET CONDITIONS

- The U.S. unemployment rate increased 0.1 percentage point to 4.2 percent in March as the increase in the labor force (232,000 persons) outpaced household employment growth (201,000 persons). The nation added 228,000 nonfarm payroll jobs in March with 9 of the 11 sectors gaining jobs: private education and health services (77,000 jobs), trade, transportation, and utilities (48,000 jobs), leisure and hospitality (43,000 jobs), other services (19,000 jobs), government (19,000 jobs), construction (13,000 jobs), financial activities (9,000 jobs), professional and business services (5,000 jobs), and manufacturing (1,000 jobs). Two sectors shed jobs: information (-2,000 jobs) and mining and logging (-2,000 jobs).
- California's unemployment rate fell 0.1 percentage point to 5.3 percent in March as civilian household employment increased (14,600 persons) by more than labor force (up 7,600 persons), causing the civilian unemployment to decrease by 7,000 persons. California's nonfarm payroll jobs fell by 11,600 jobs in March. Three sectors added jobs: private education and health services (12,600 jobs), government (4,800 jobs), and other services (2,800 jobs). Seven sectors lost jobs: trade, transportation, and utilities (-10,200 jobs), leisure and hospitality (-6,900 jobs), construction (-3,700 jobs), information (-3,500 jobs), professional and business services (-3,400 jobs), manufacturing (-3,000 jobs), and financial activities (-1,100 jobs). Employment in the mining and logging sector remained unchanged.

BUILDING ACTIVITY

- In February, California permitted 103,700 annualized housing units, 7.3 percent higher than January and 2.6 percent higher than February 2024. Total units permitted in February consisted of 71,300 single-family units and 32,400 multi-family units, up 17.7 percent and down 20 percent from the previous year, respectively.
- The statewide median sale price of existing single-family homes increased to \$884,350 in March 2025, up 6.7 percent from \$829,060 in February 2025, and up 3.5 percent from \$854,490 in March 2024. Sales of existing single-family homes in California were 277,064 (SAAR) in March, down 2.3 percent from February 2025, and up 4.9 percent from March 2024.

MONTHLY CASH REPORT

Preliminary General Fund agency cash receipts were \$144 million, or 0.9 percent, below the Governor's Budget forecast in March, and \$4.4 billion, or 3.3 percent, above the fiscal year-to-date forecast. The fiscal year-to-date overage was the result of higher receipts from personal income tax (up \$3.5 billion due to a \$3.4 billion overage in withholding), other revenues (up \$1.6 billion), partially offset by lower-than-expected corporation tax (down \$235 million) and sales tax receipts (down \$326 million). The Governor's Budget forecast was finalized in late November and did not incorporate the delayed tax deadlines for Los Angeles County taxpayers. Notably, the fourth quarter personal income tax estimated payments deadline of January 15 and the final Pass-Through Entity Elective Tax (PTET) payment deadline for tax year 2024 of March 15 was delayed to October 15 and fourth quarter sales tax payments for smaller businesses were delayed from January 31 to April 30 for Los Angeles County taxpayers.

- Personal income tax cash receipts were \$389 million, or 5.6 percent, above forecast in March and \$3.5 billion, or 4.3 percent, above the fiscal year-to-date forecast. The fiscal year-to-date overage was due almost entirely to withholding being \$3.4 billion above forecast. Refunds were \$114 million lower than projected in March and \$1.1 billion, or 6.6 percent, below the fiscal year-to-date forecast. Estimated, final, and other payments were \$117 million above forecast in March, and \$837 million below the fiscal year-to-date forecast. Some of the fiscal year-to-date shortfall is attributable to estimated payments shifting from January to October as a result of the delayed deadlines for Los Angeles County.
- Corporation tax cash receipts were \$348 million, or 7.9 percent, below forecast in March, and \$235 million, or 1.1 percent, below the fiscal year-to-date forecast. The shortfall in March was due to lower estimated payments of \$292 million and lower other payments of \$229 million, partially offset by lower refunds of \$132 million and higher PTET payments of \$41 million.
- Preliminary sales and use tax receipts were \$68 million, or 2.6 percent, below forecast in March and \$326 million, or 1.3 percent, below the fiscal year-to-date forecast.
- Other revenues were \$55 million above forecast in March and \$1.6 billion, or 214.3 percent, above the fiscal year-to-date forecast, due primarily to higher federal cost recovery collections for disasters in prior years.

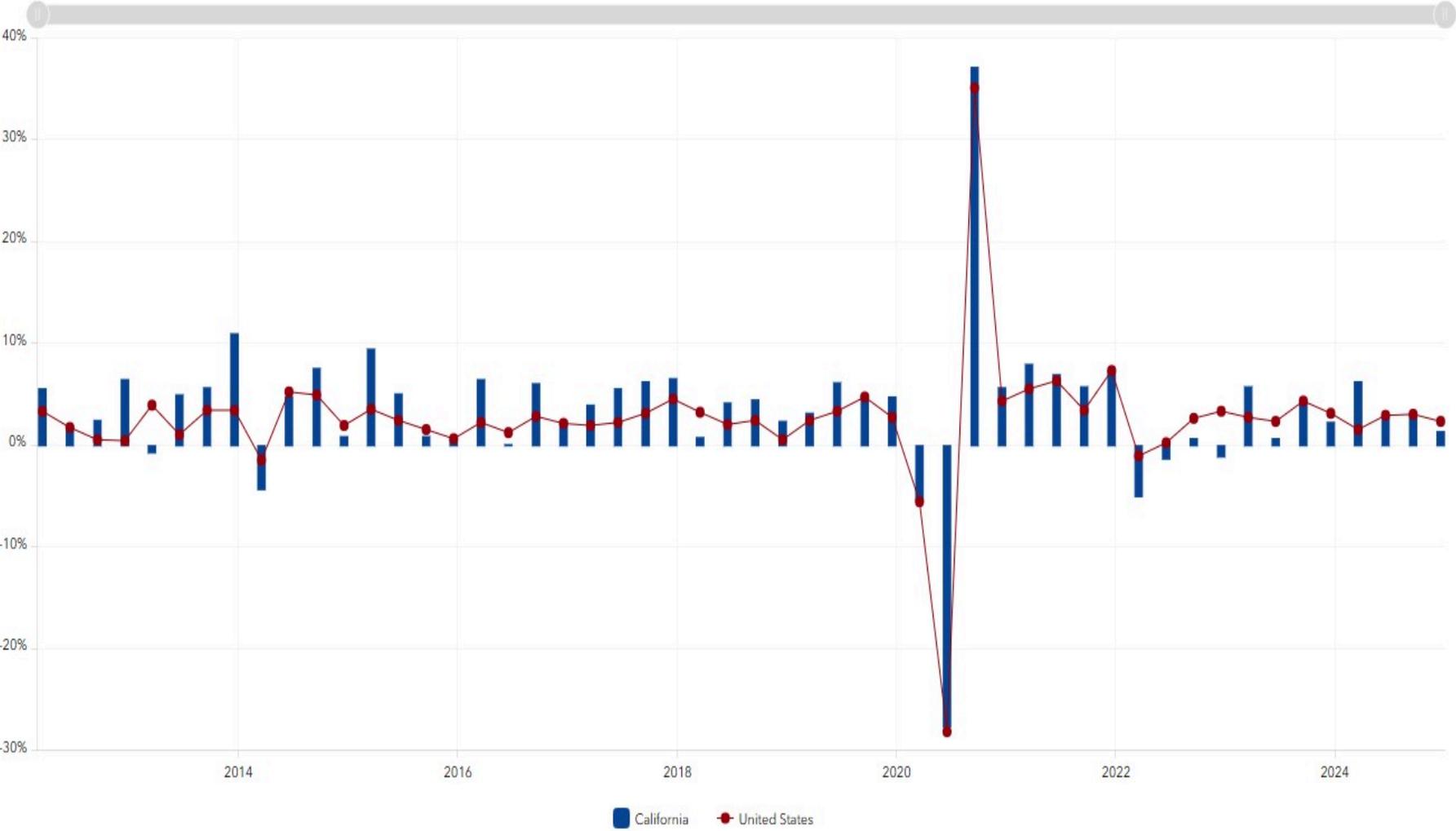
2024-25 Comparison of Actual and Forecast Agency General Fund Revenues (Dollars in Millions)

Revenue Source	MARCH 2025				2024-25 YEAR-TO-DATE			
	Forecast	Actual	Difference	Percent Difference	Forecast	Actual	Difference	Percent Difference
Personal Income	\$6,961	\$7,350	\$389	5.6%	\$82,284	\$85,799	\$3,515	4.3%
Withholding	10,073	10,236	164	1.6%	75,658	79,013	3,355	4.4%
Estimated Payments	286	242	-44	-15.5%	15,155	14,453	-702	-4.6%
Final Payments	689	913	224	32.6%	4,091	4,324	233	5.7%
Other Payments	579	515	-63	-10.9%	4,934	4,566	-368	-7.5%
Refunds	-4,511	-4,397	114	-2.5%	-15,934	-14,883	1,051	-6.6%
MHSF Transfer	-125	-132	-7	5.6%	-1,474	-1,537	-63	4.3%
Corporation	\$4,411	\$4,064	-\$348	-7.9%	\$22,262	\$22,027	-\$235	-1.1%
Estimated Payments	1,184	892	-292	-24.7%	10,913	10,601	-311	-2.9%
PTET Payments	2,091	2,132	41	2.0%	11,506	11,283	-224	-1.9%
Other Payments	1,545	1,316	-229	-14.8%	4,584	4,474	-109	-2.4%
Refunds	-409	-277	132	-32.4%	-4,741	-4,331	410	-8.6%
Sales & Use	\$2,591	\$2,523	-\$68	-2.6%	\$25,650	\$25,324	-\$326	-1.3%
Insurance	\$810	\$865	\$55	6.8%	\$2,887	\$2,957	\$69	2.4%
Pooled Money Interest	\$368	\$142	-\$226	-61.3%	\$2,485	\$2,356	-\$129	-5.2%
Alcohol	\$29	\$26	-\$2	-8.6%	\$318	\$312	-\$6	-1.9%
Tobacco	\$3	\$3	\$0	-7.2%	\$28	\$28	\$0	-0.7%
Other	\$39	\$94	\$55	139.4%	\$728	\$2,288	\$1,560	214.3%
Total	\$15,212	\$15,068	-\$144	-0.9%	\$136,643	\$141,091	\$4,448	3.3%

This is an agency cash report and the data may differ from the Controller's report to the extent that cash received by agencies has not yet been reported to the Controller. The personal income total includes Individual Shared Responsibility Penalty transfers. The forecast is from the 2025-26 Governor's Budget.

Figure 1

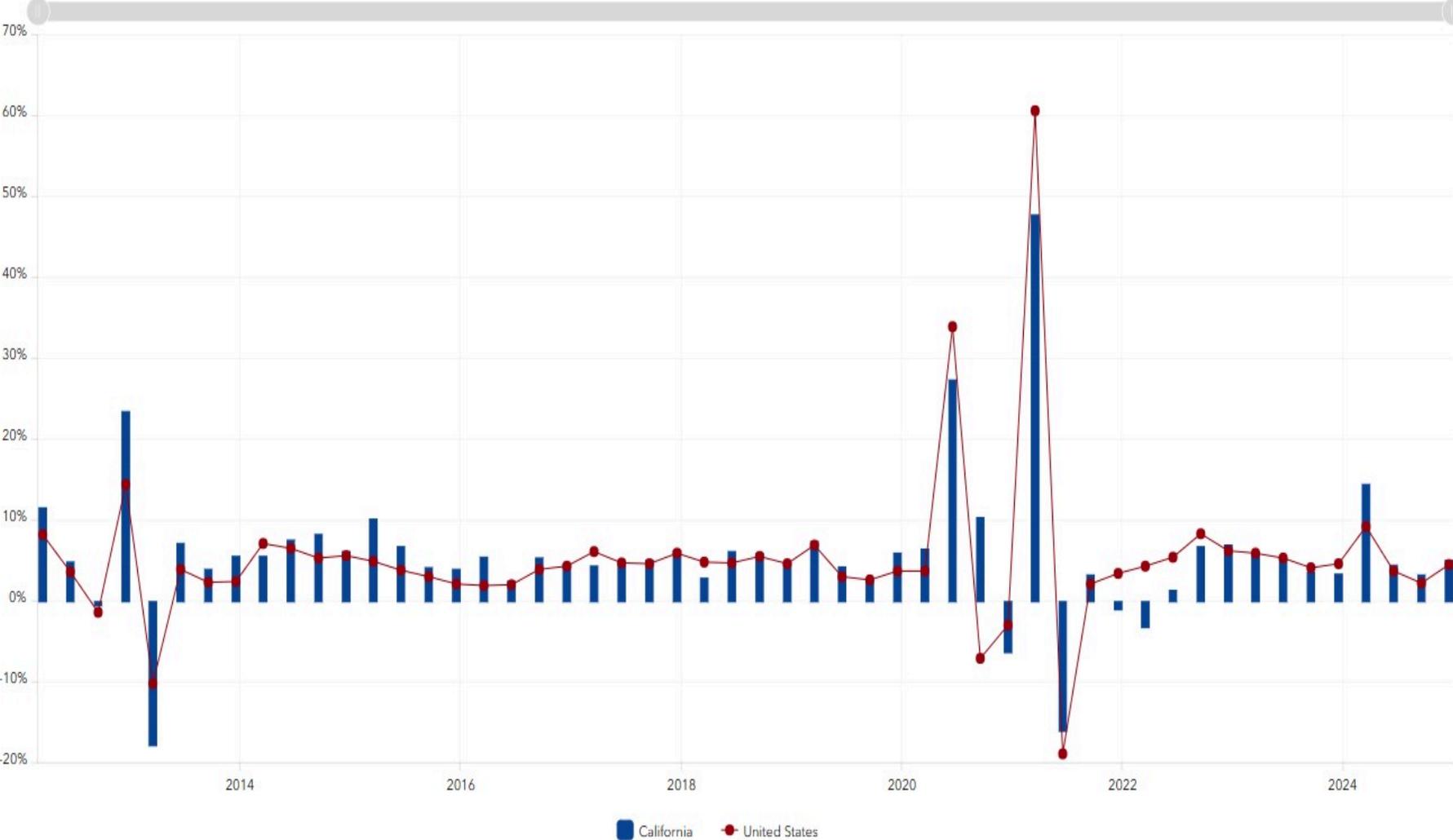
Quarterly GDP Growth
Seasonally Adjusted Annualized Rate (%)



Source: Bureau of Economic Analysis (BEA)

Figure 2

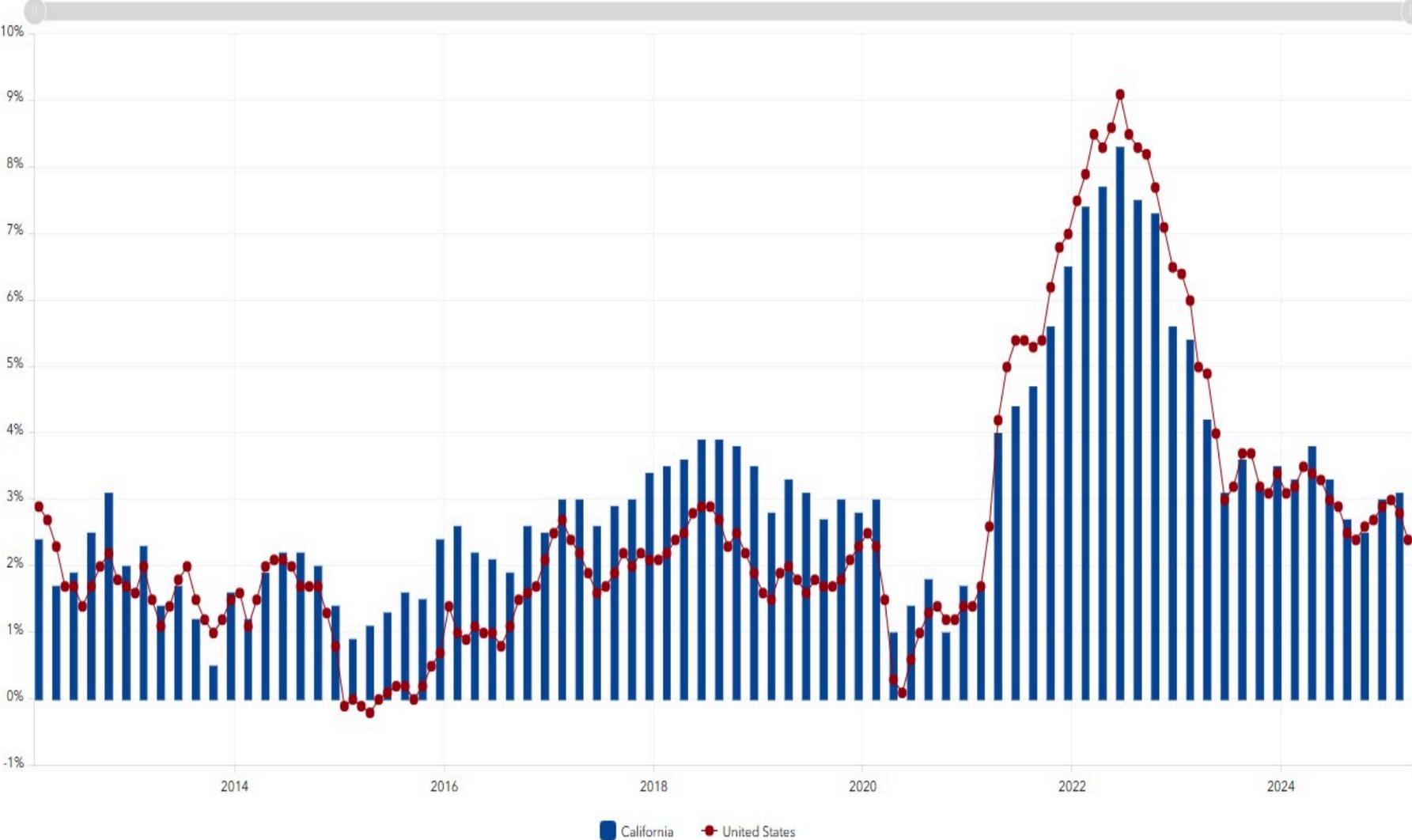
Personal Income Growth Rates Seasonally Adjusted Annualized Rate (SAAR)



Source: Bureau of Economic Analysis (BEA)

Figure 3

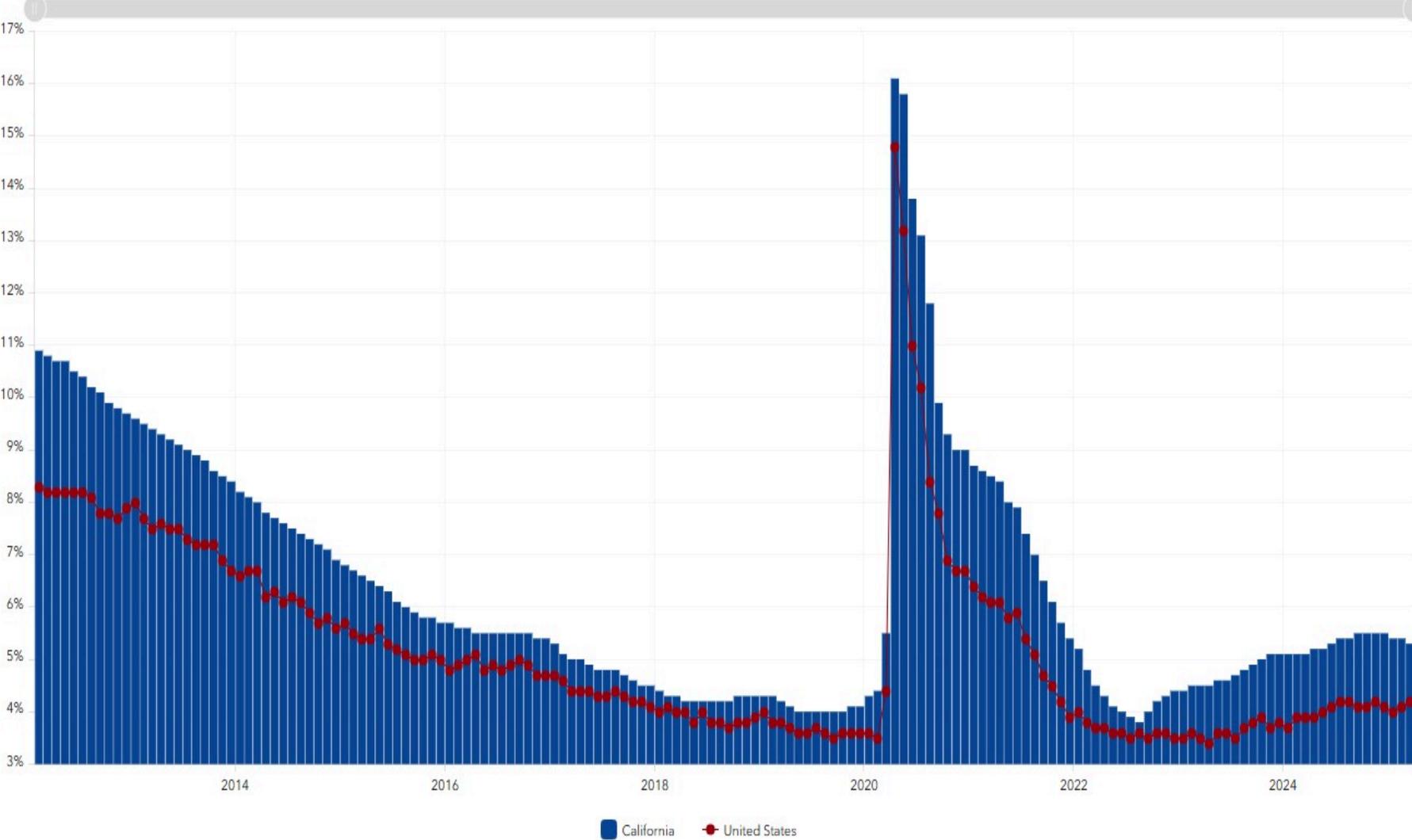
U.S. and California Consumer Price Index (CPI) Rates



Sources: Bureau of Labor Statistics (BLS) and California Department of Industrial Relations (DIR)

Figure 4

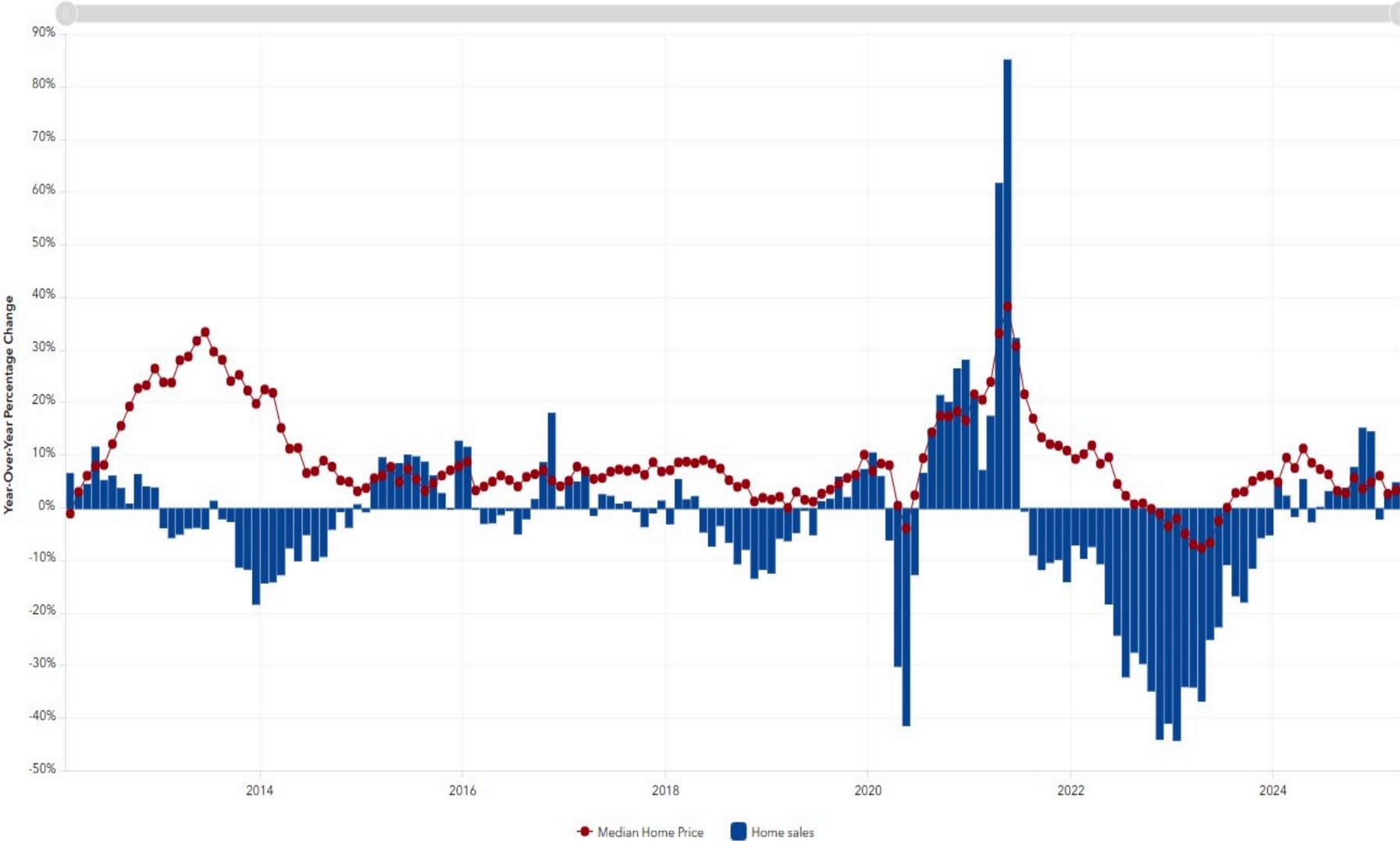
U.S. and California Unemployment Rate



Source: California Employment Development Department (EDD), Bureau of Labor Statistics (BLS)

Figure 5

California Home Sales and Median Home Sales Price of Existing Single-Family Homes



Source: California Association of Realtors (CAR)

Figure 6

Comparison of Actual and 2024-25 Budget Act Forecast: Agency General Fund Cash Receipts

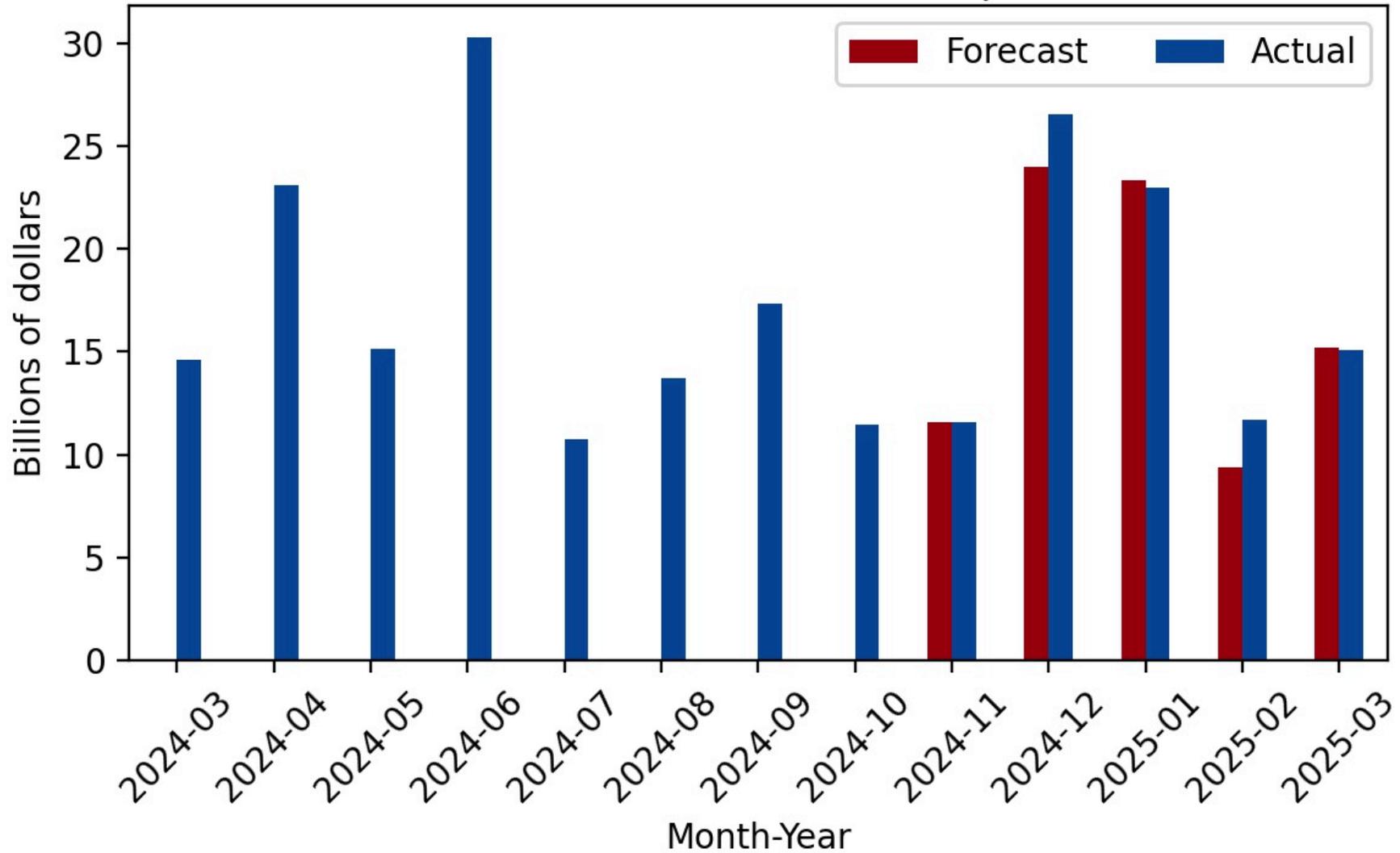


Figure 7

Comparison of Actual and 2024-25 Budget Act Forecast: Personal Income Tax

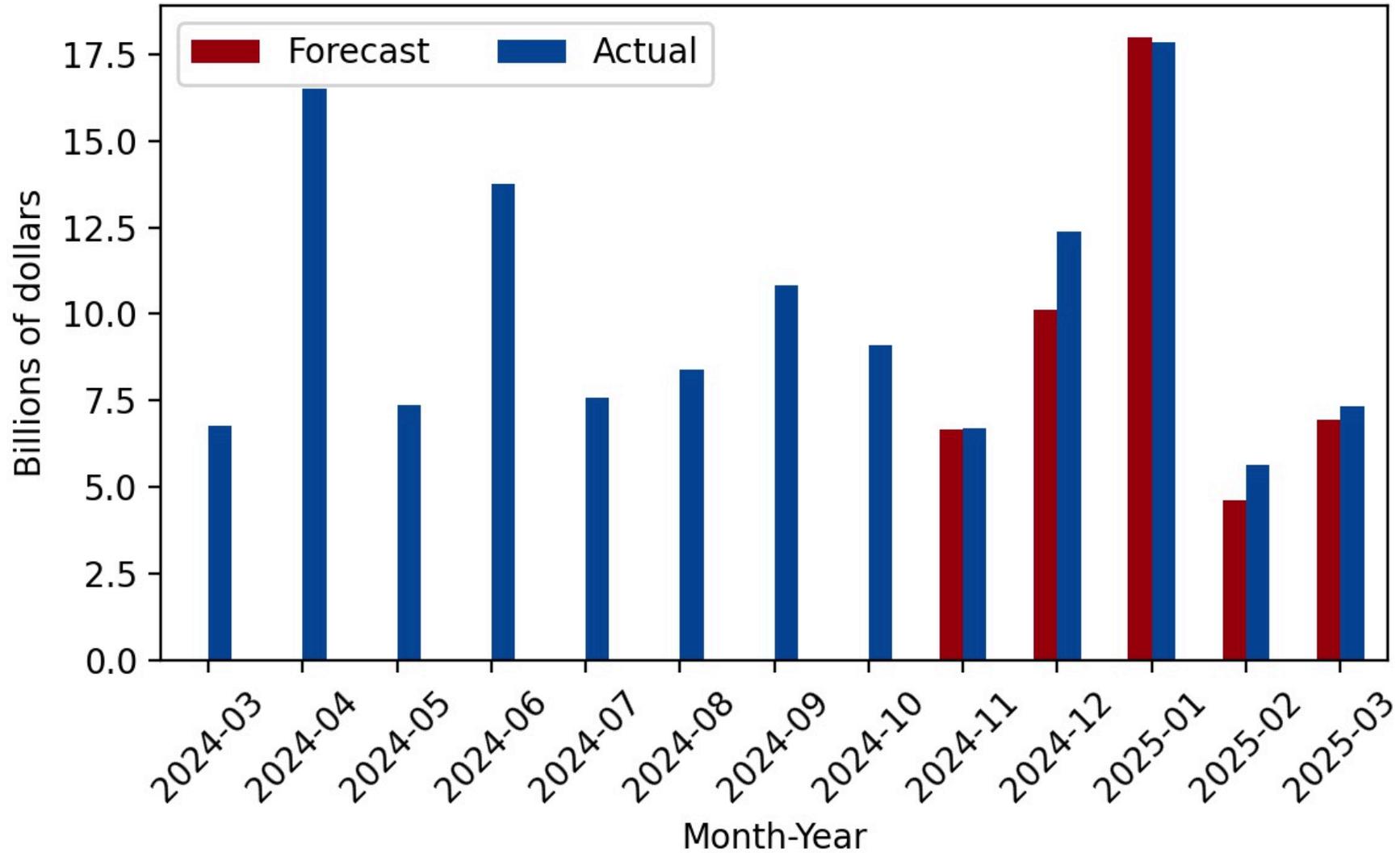


Figure 8

Comparison of Actual and 2024-25 Budget Act Forecast:
Corporation Tax

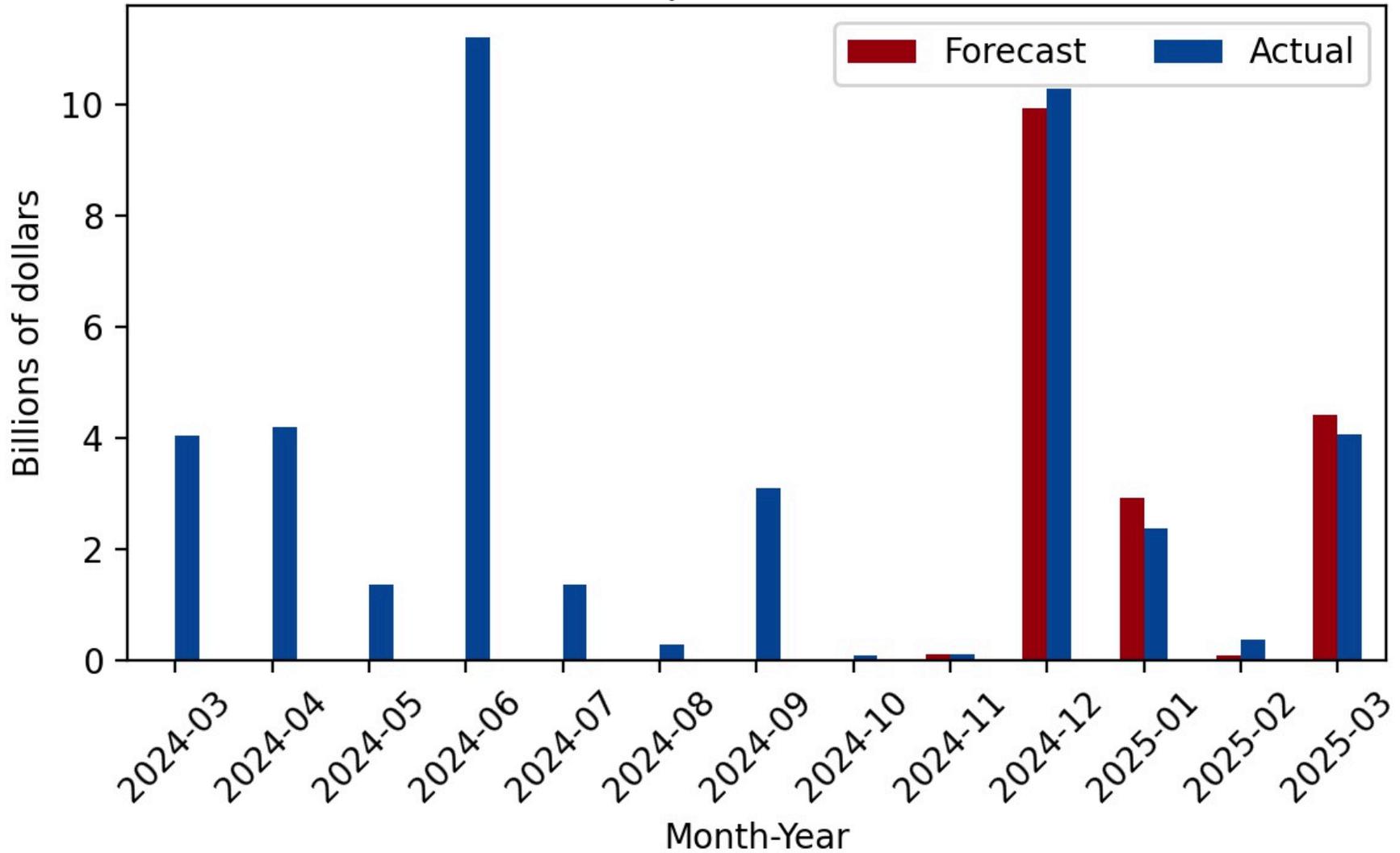


Figure 9

Comparison of Actual and 2024-25 Budget Act Forecast: Sales & Use Tax

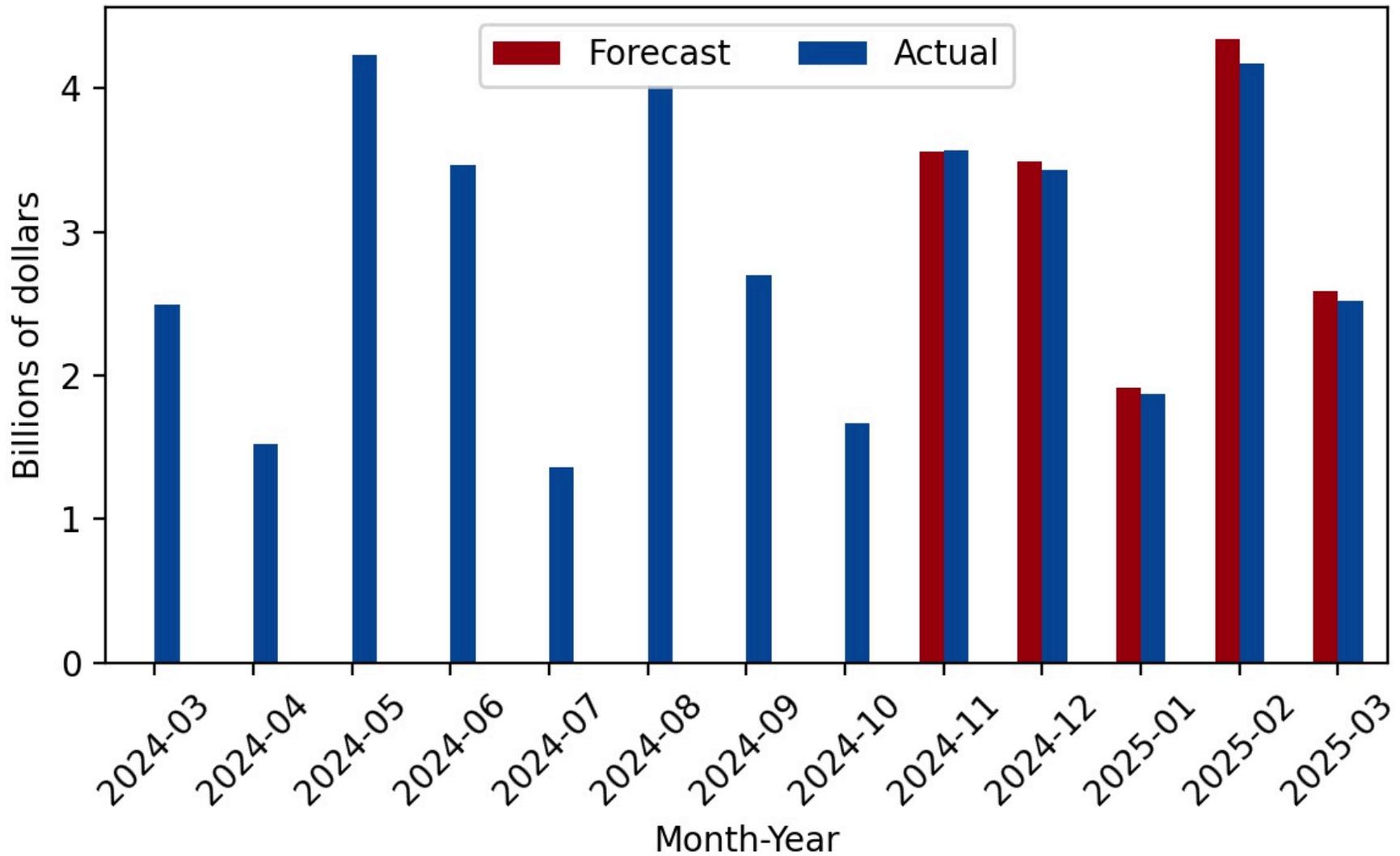


Figure 10

Comparison of Actual and 2024-25 Budget Act Forecast: All Other Taxes

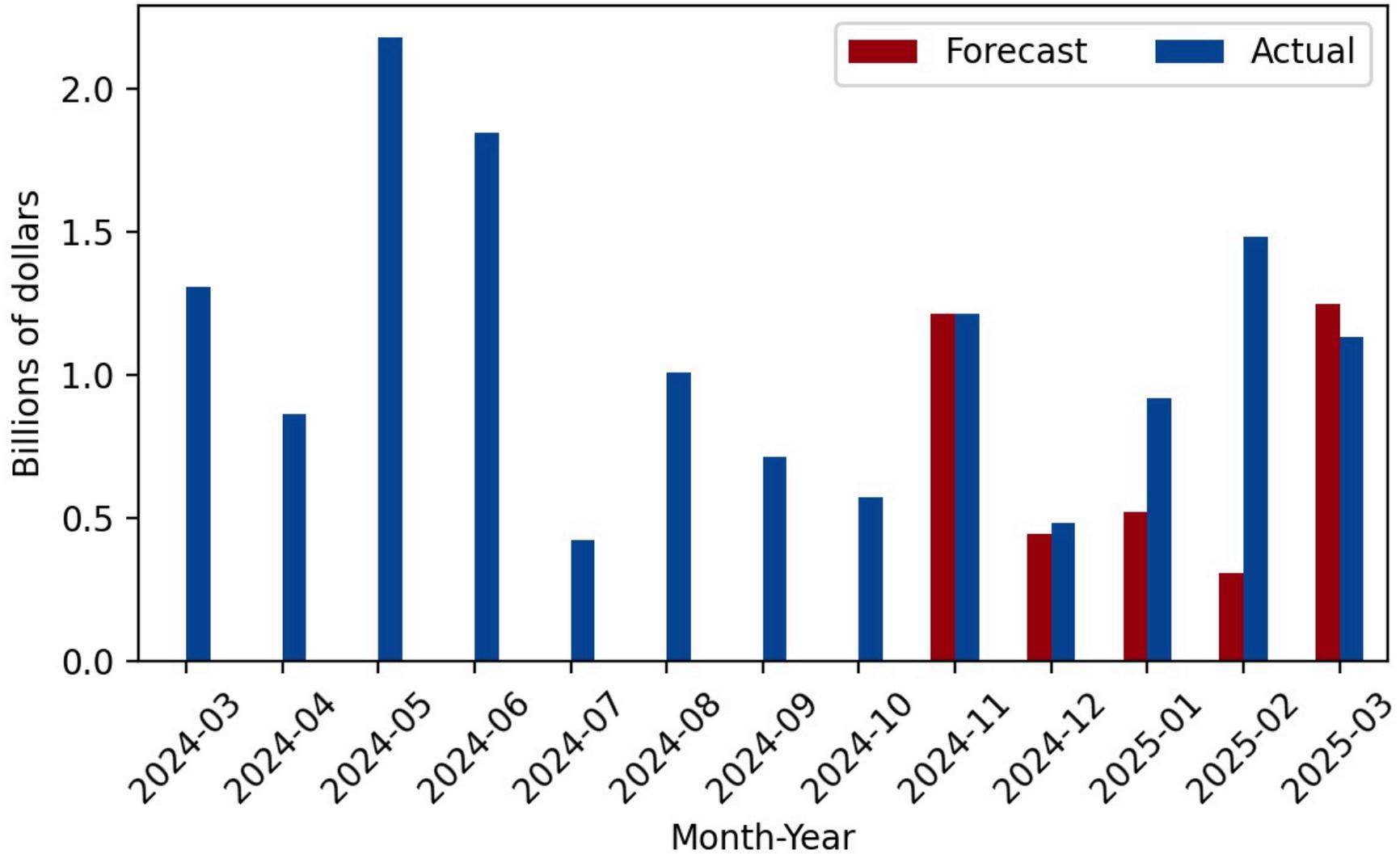


Figure 11

Difference between Actual and 2024-25 Budget Act Forecast:
Agency General Fund Cash Receipts

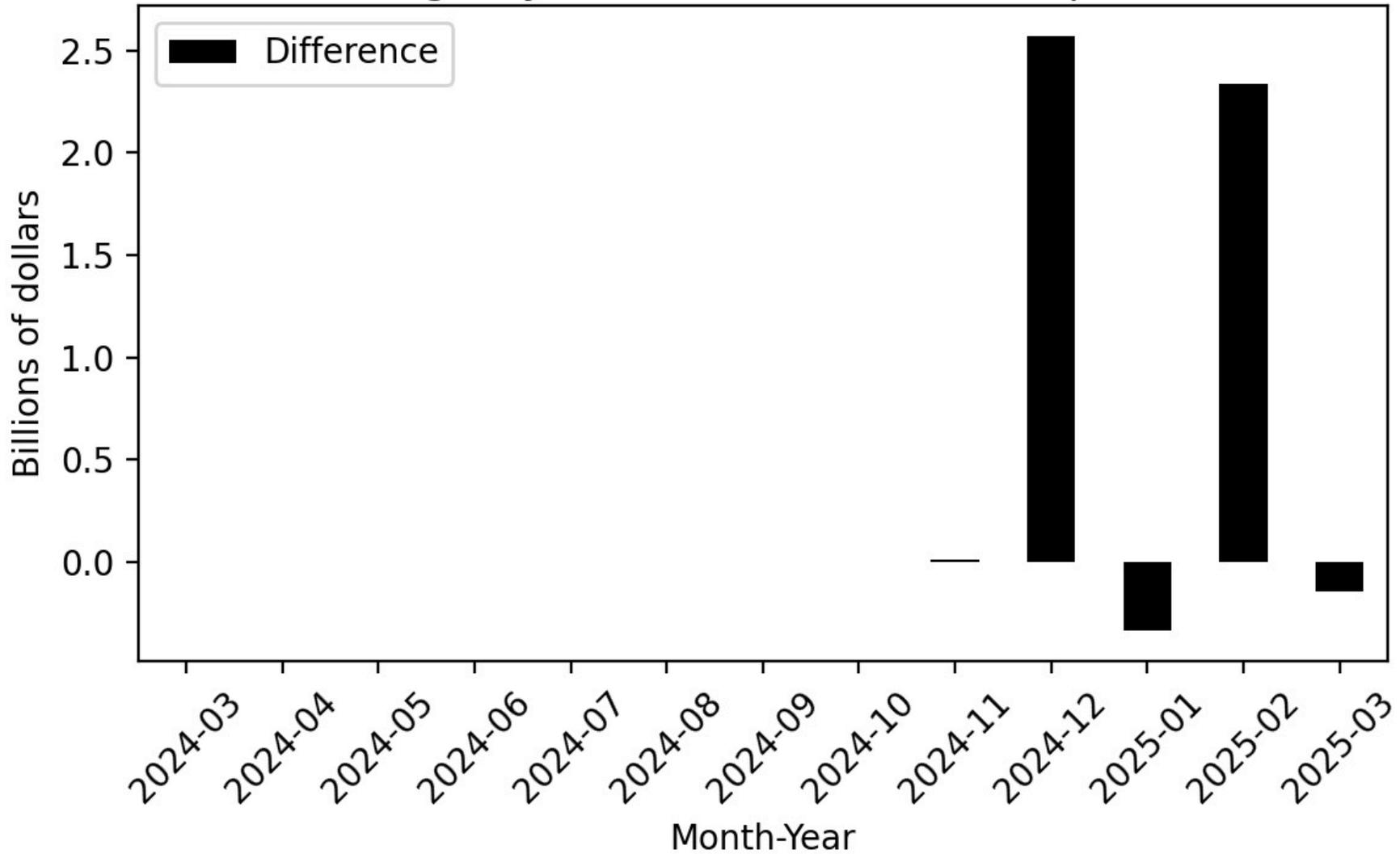


Figure 12

Difference between Actual and 2024-25 Budget Act Forecast:
Personal Income Tax

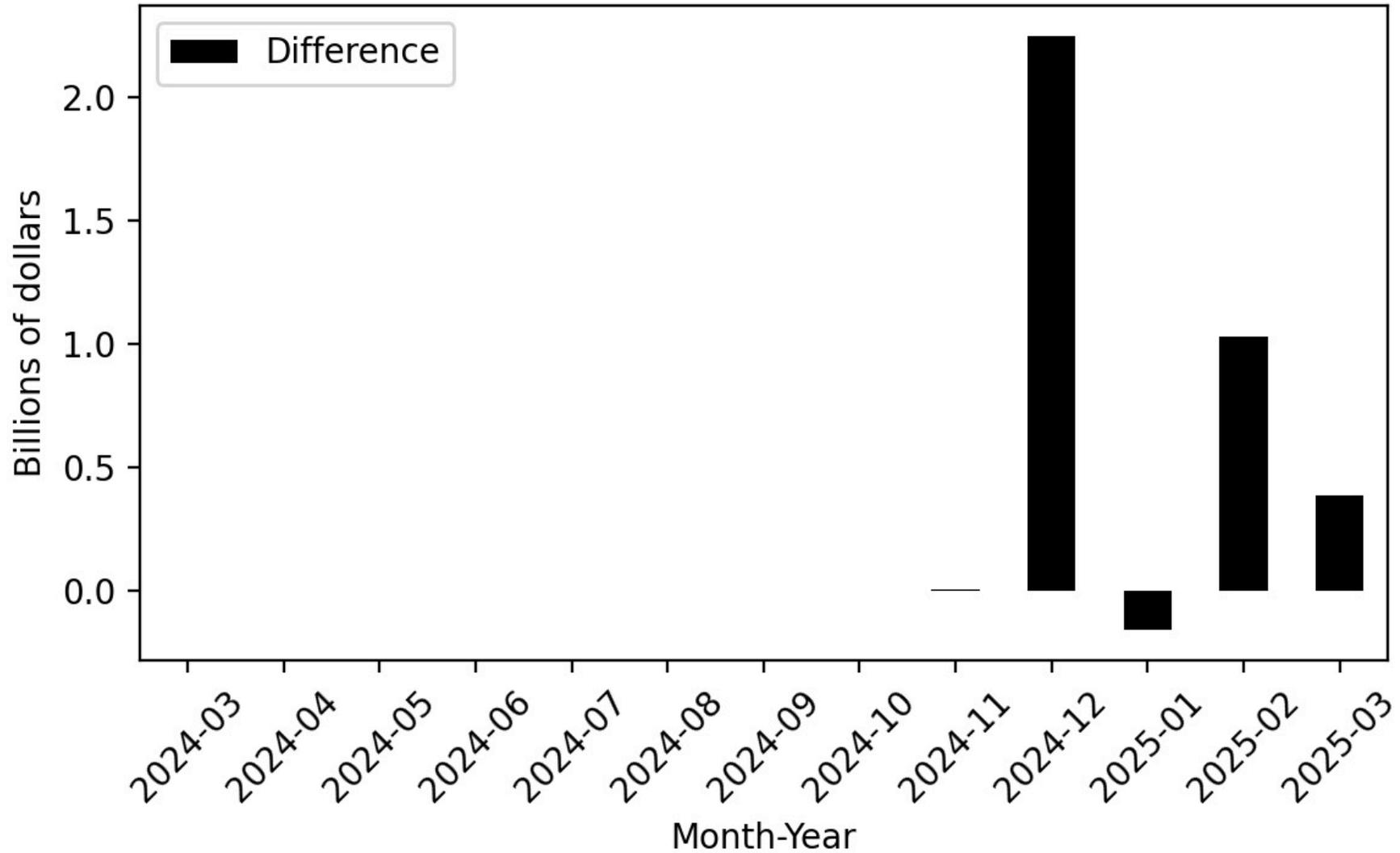


Figure 13

Difference between Actual and 2024-25 Budget Act Forecast:
Corporation Tax

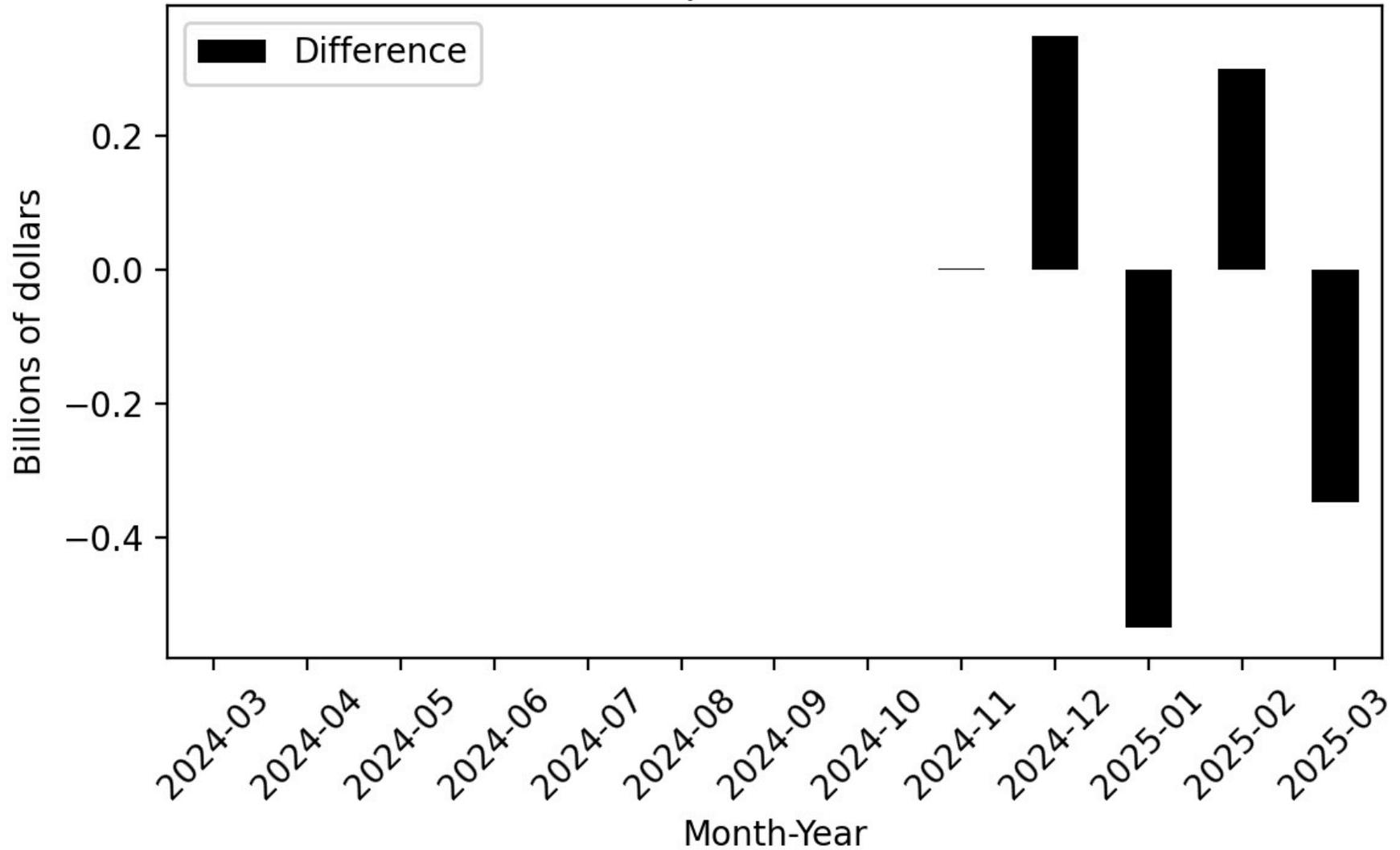


Figure 14

Difference between Actual and 2024-25 Budget Act Forecast:
Sales & Use Tax

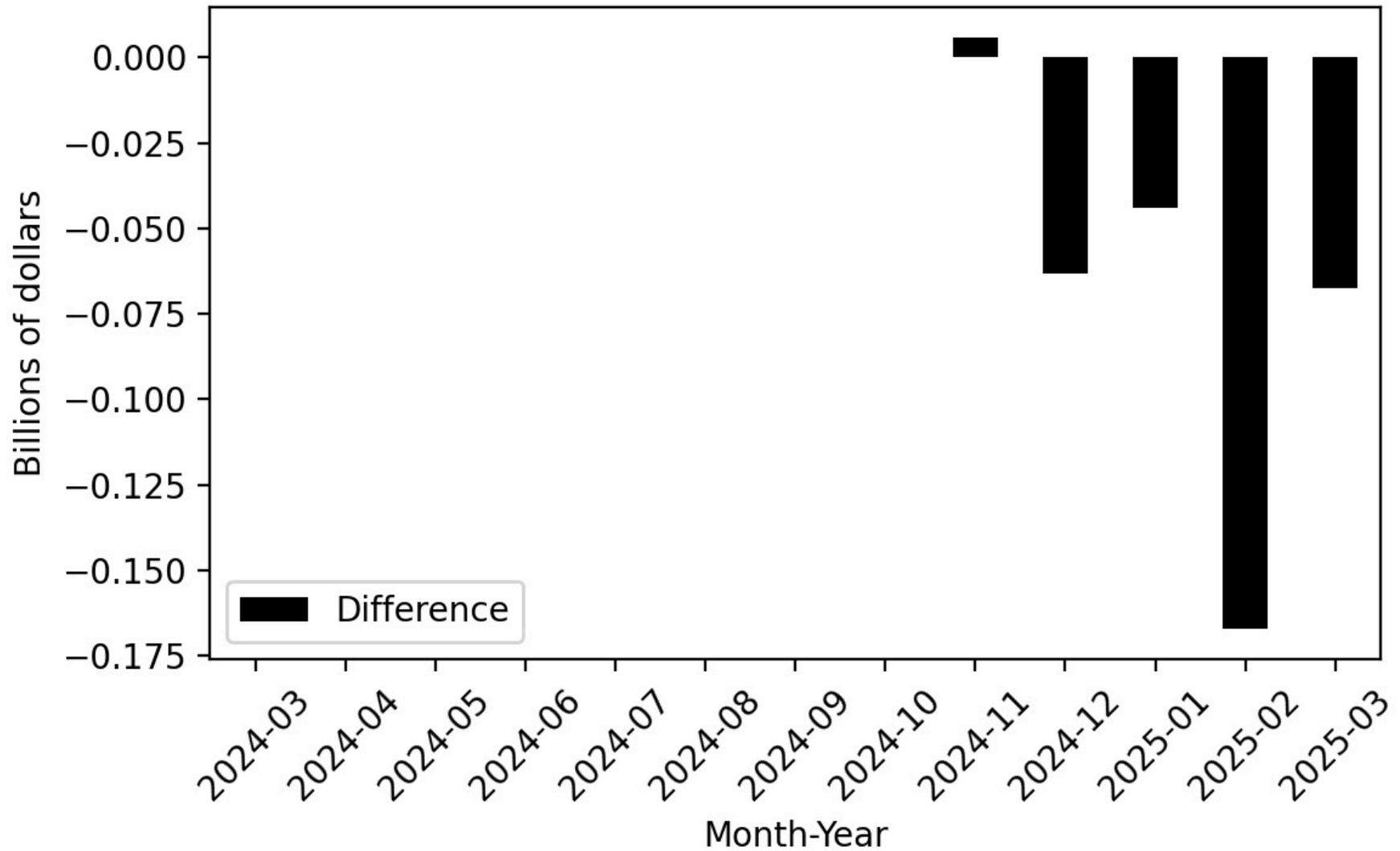


Figure 15

Difference between Actual and 2024-25 Budget Act Forecast: All Other Taxes

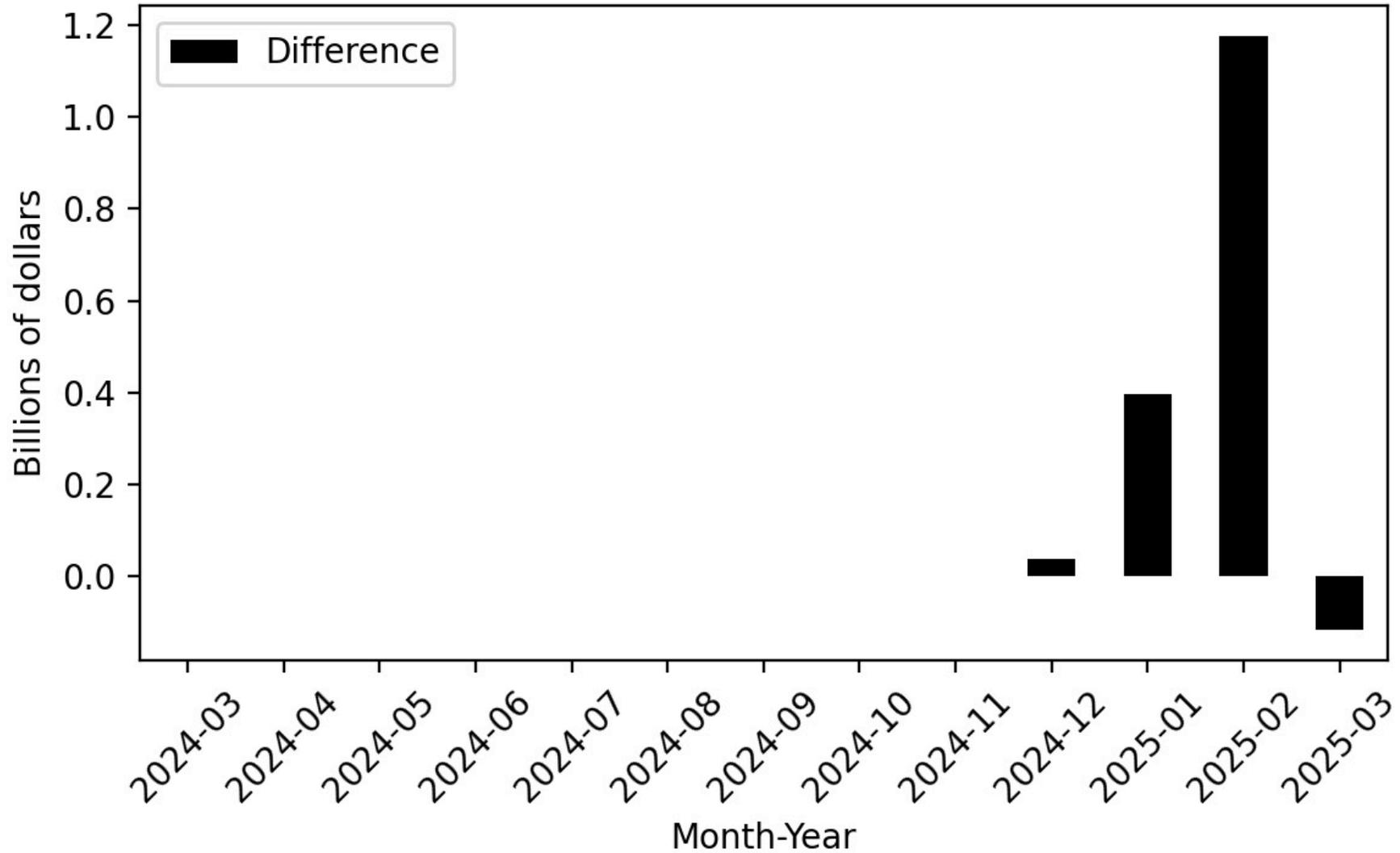


Figure 16

Cumulative Difference between Actual and 2024-25 Budget Act Forecast: Agency General Fund Cash Receipts

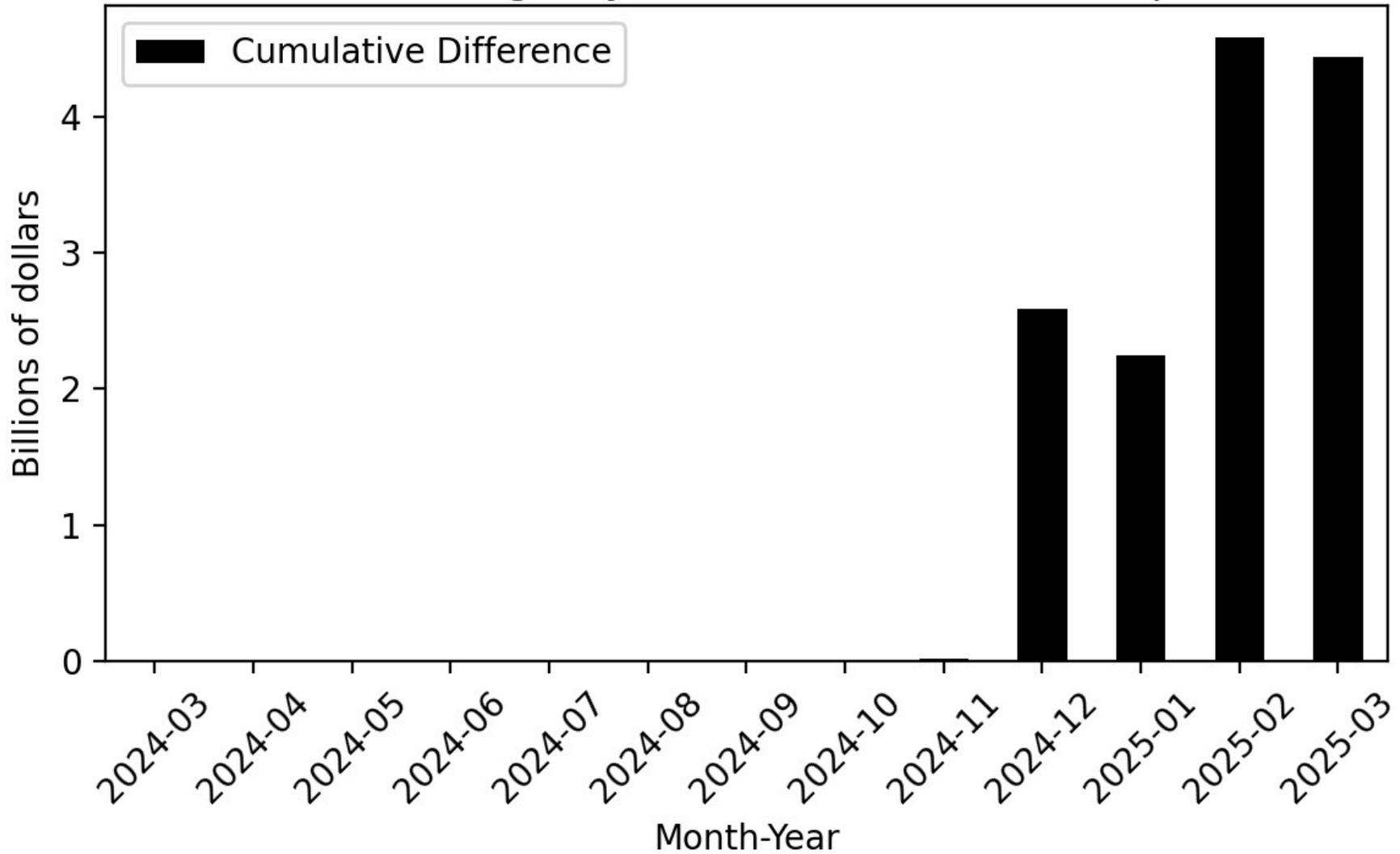


Figure 17

Cumulative Difference between Actual and 2024-25 Budget Act Forecast: Personal Income Tax

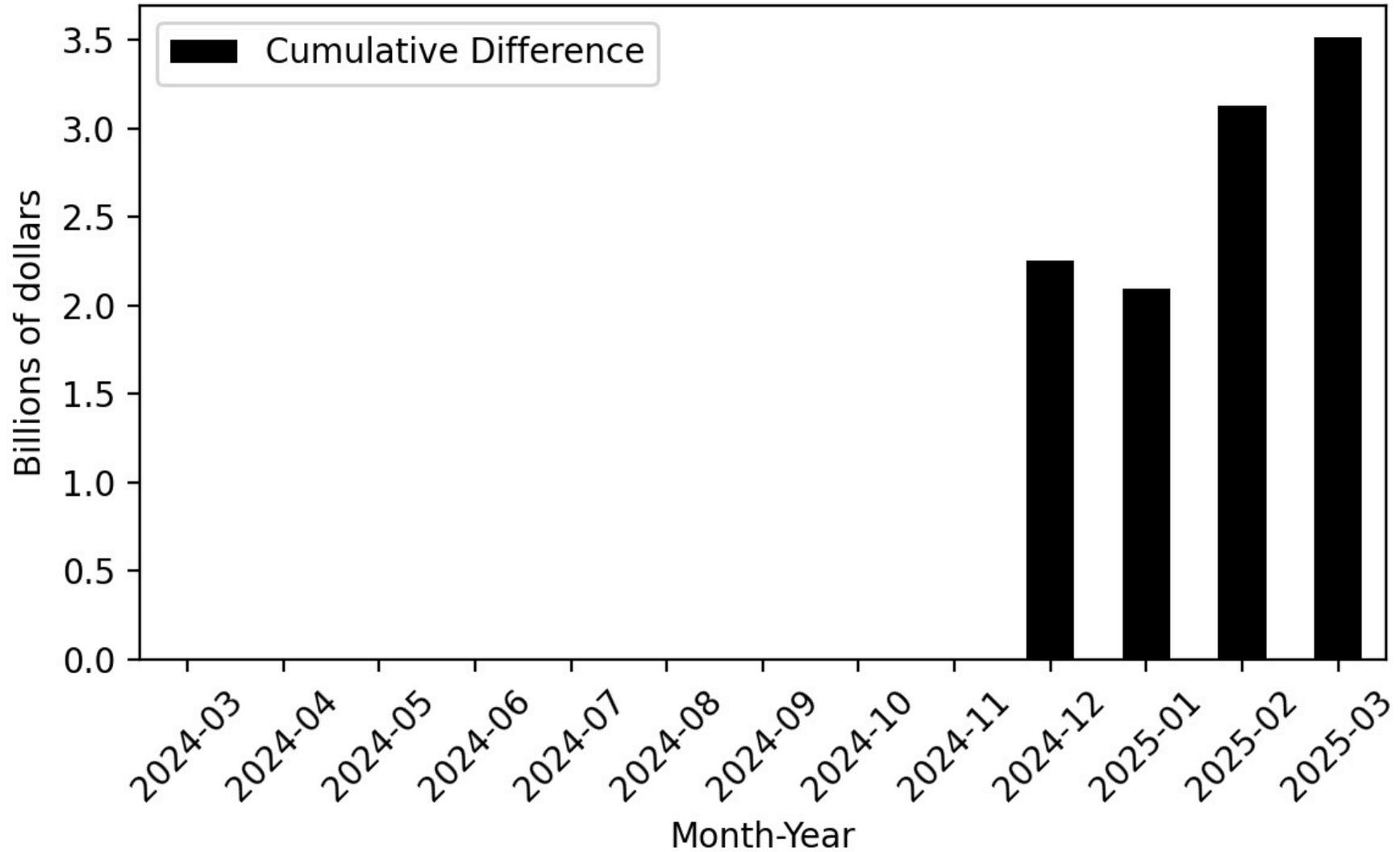


Figure 18

Cumulative Difference between Actual and 2024-25 Budget Act Forecast: Corporation Tax

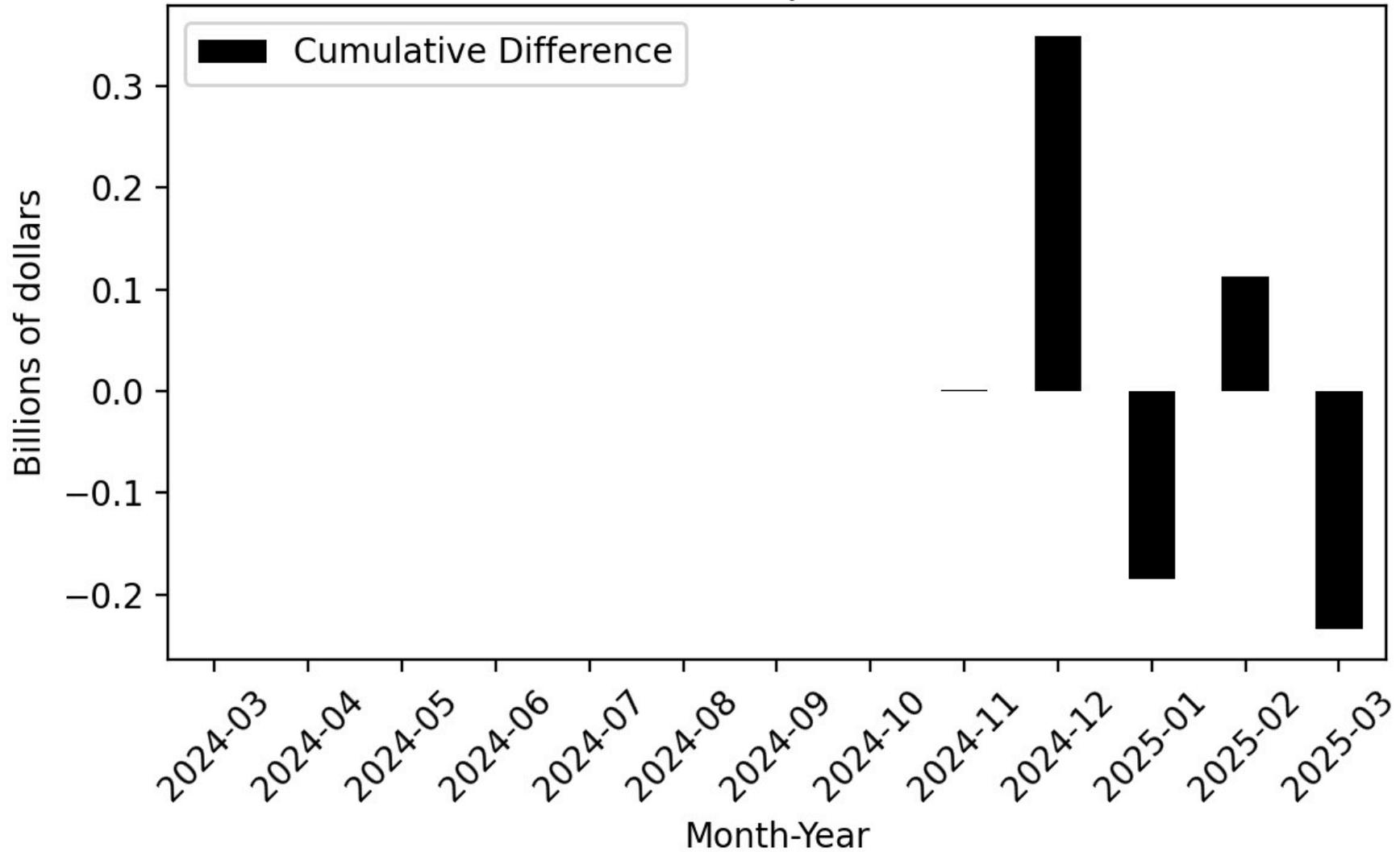


Figure 19

Cumulative Difference between Actual and 2024-25 Budget Act Forecast: Sales & Use Tax

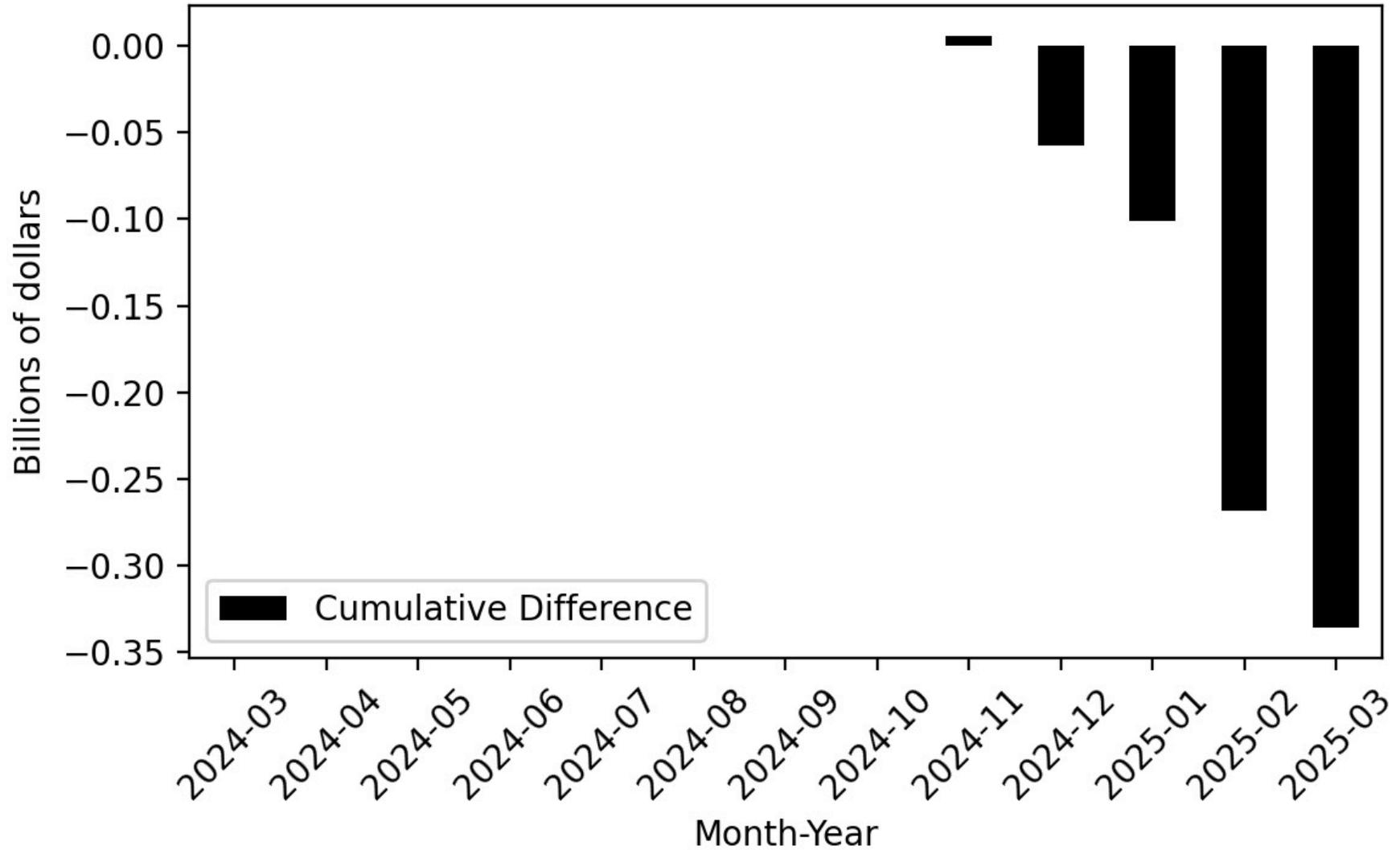


Figure 20

Cumulative Difference between Actual and 2024-25 Budget Act Forecast: All Other Taxes

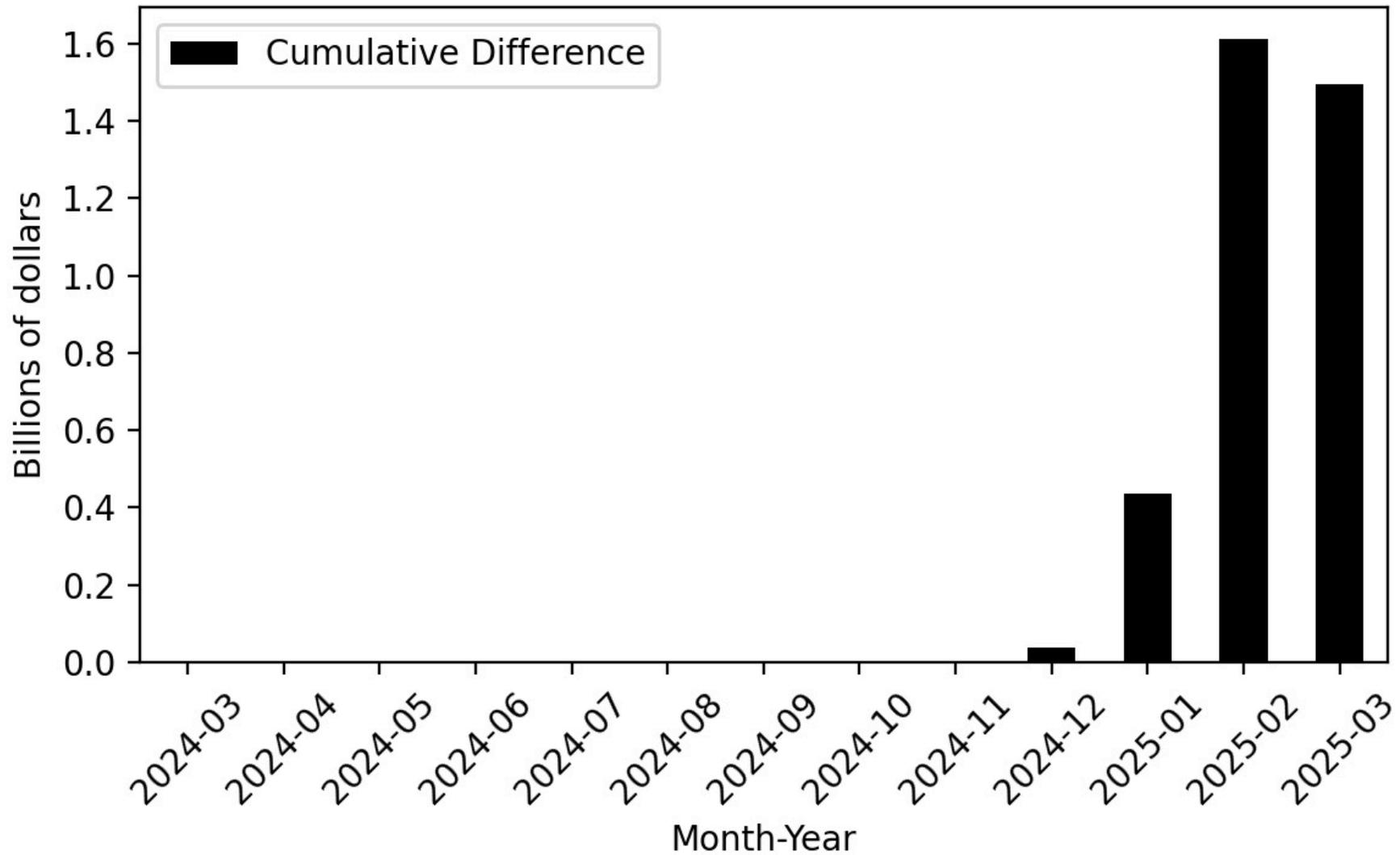


Figure 21

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
- Agency General Fund Cash Receipts

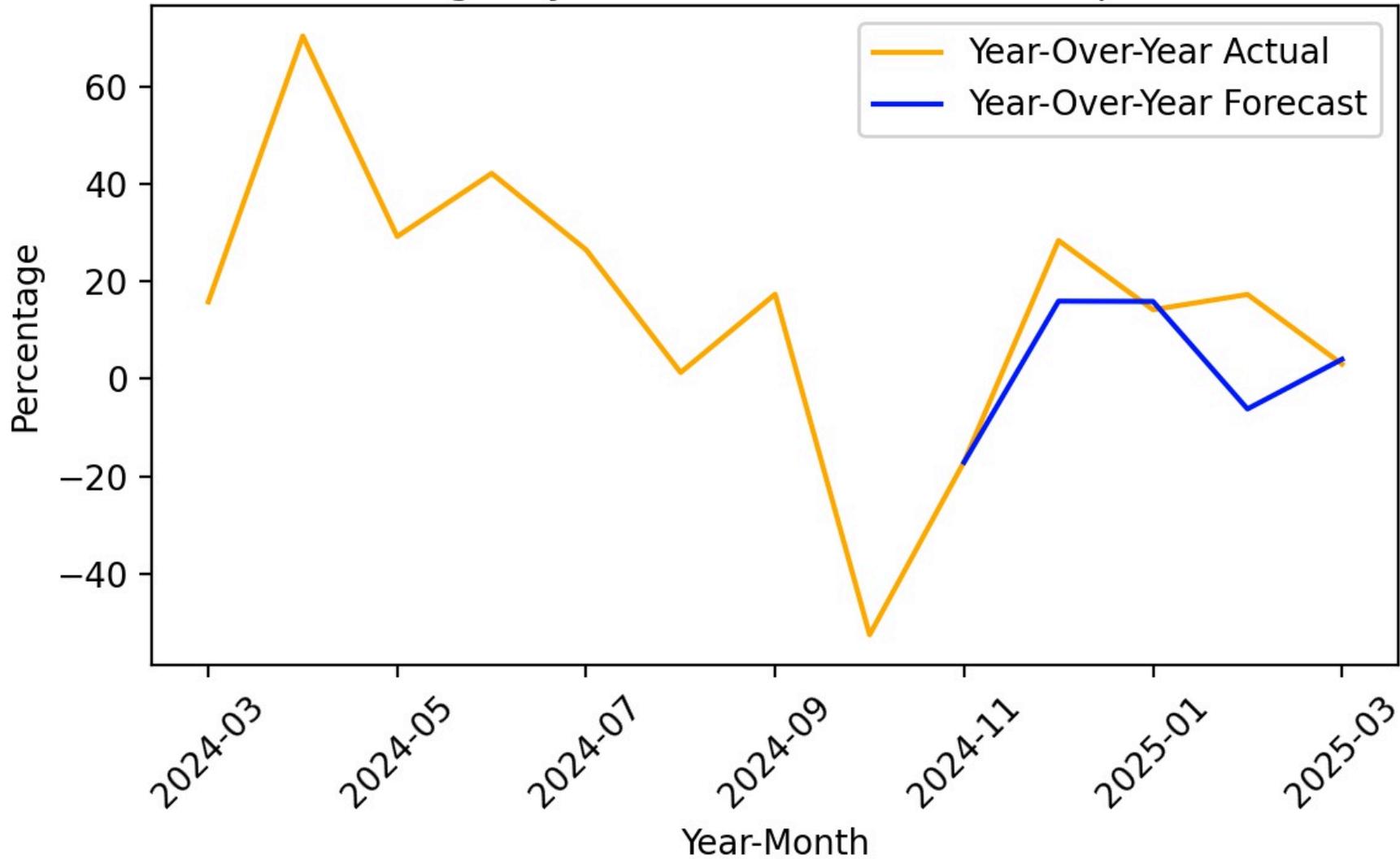


Figure 22

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
PIT-Personal Income

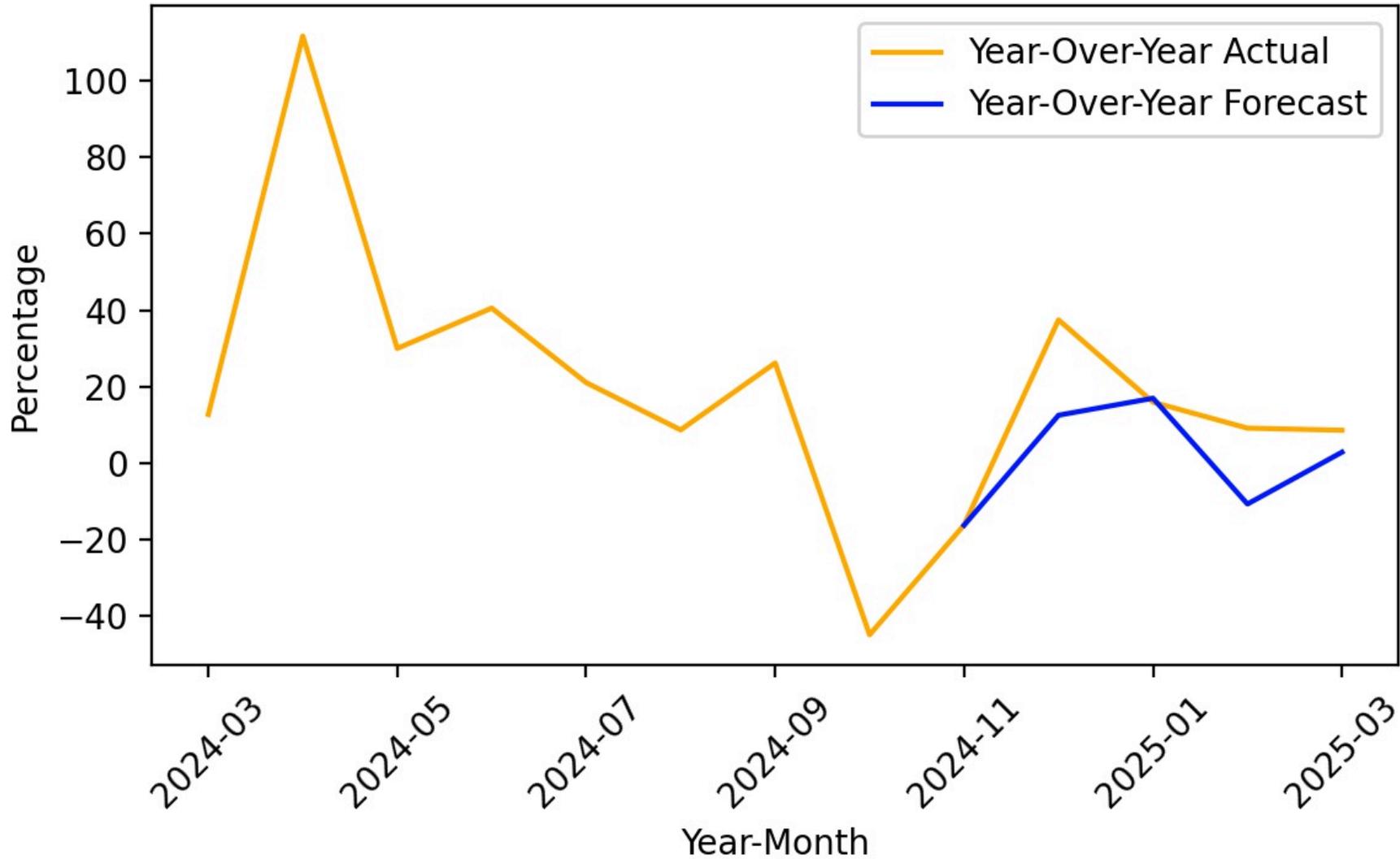


Figure 23

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast Corp-Corporation

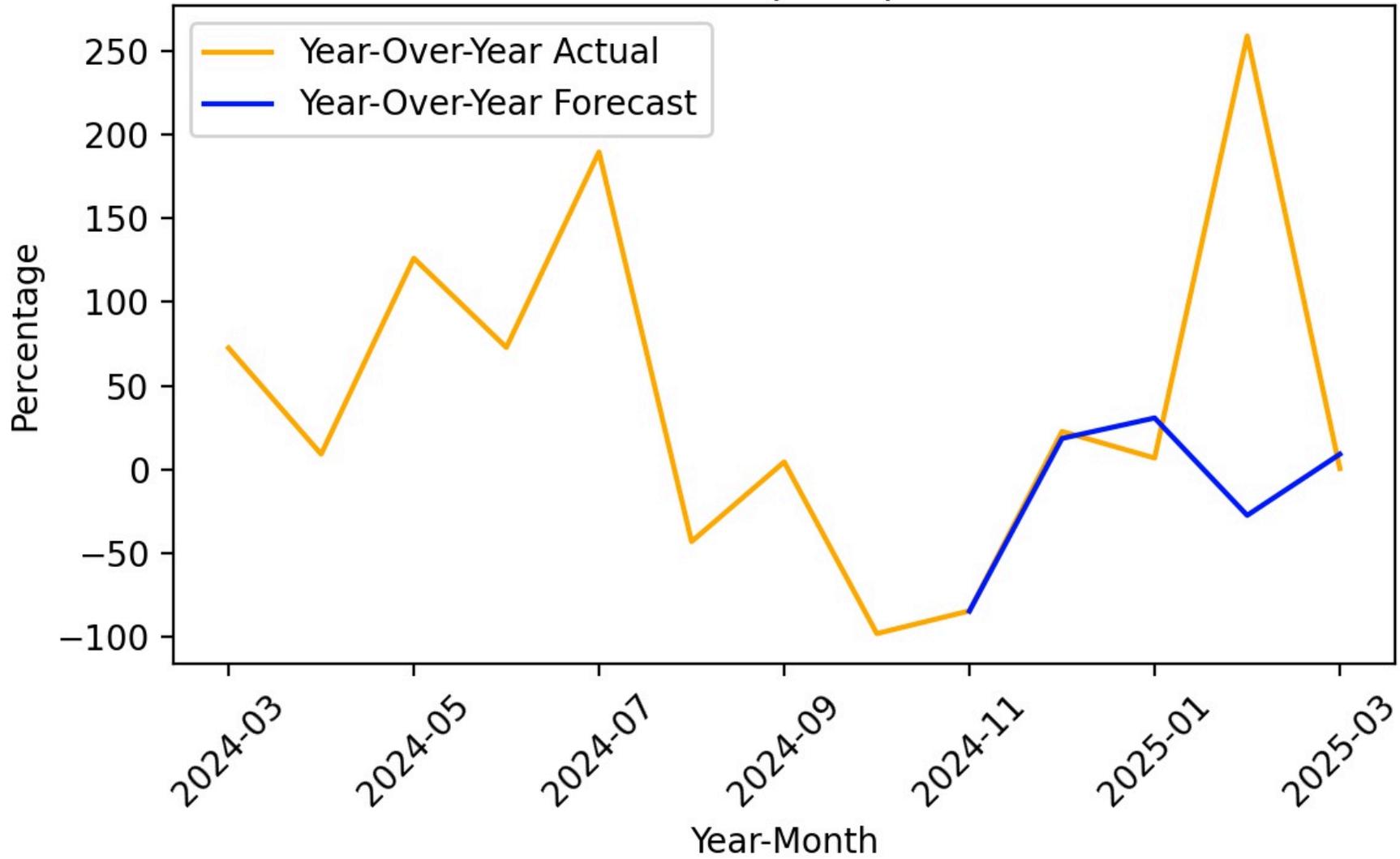


Figure 24

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
SUT-Sales & Use

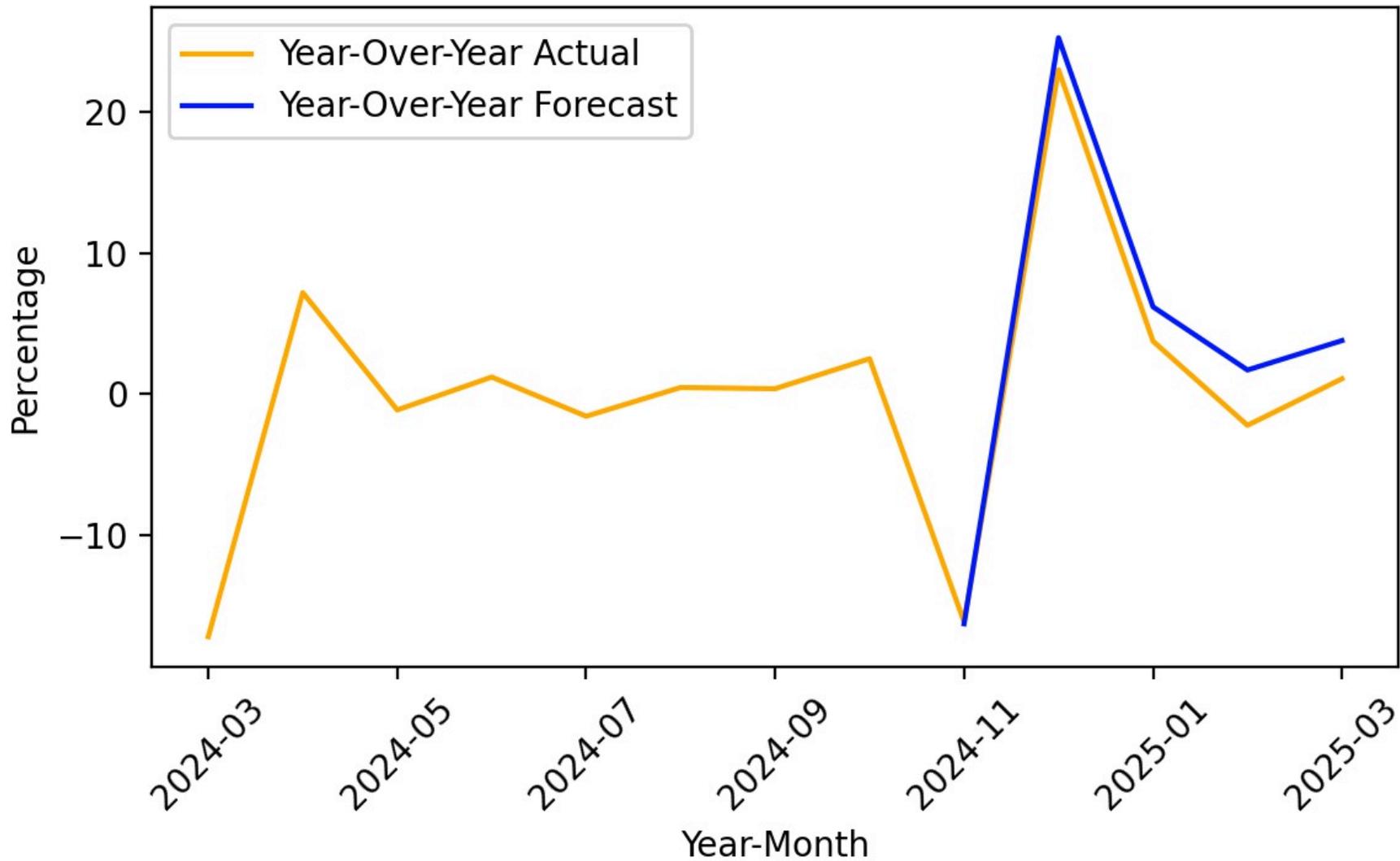


Figure 25

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
All Other-All Other Revenue

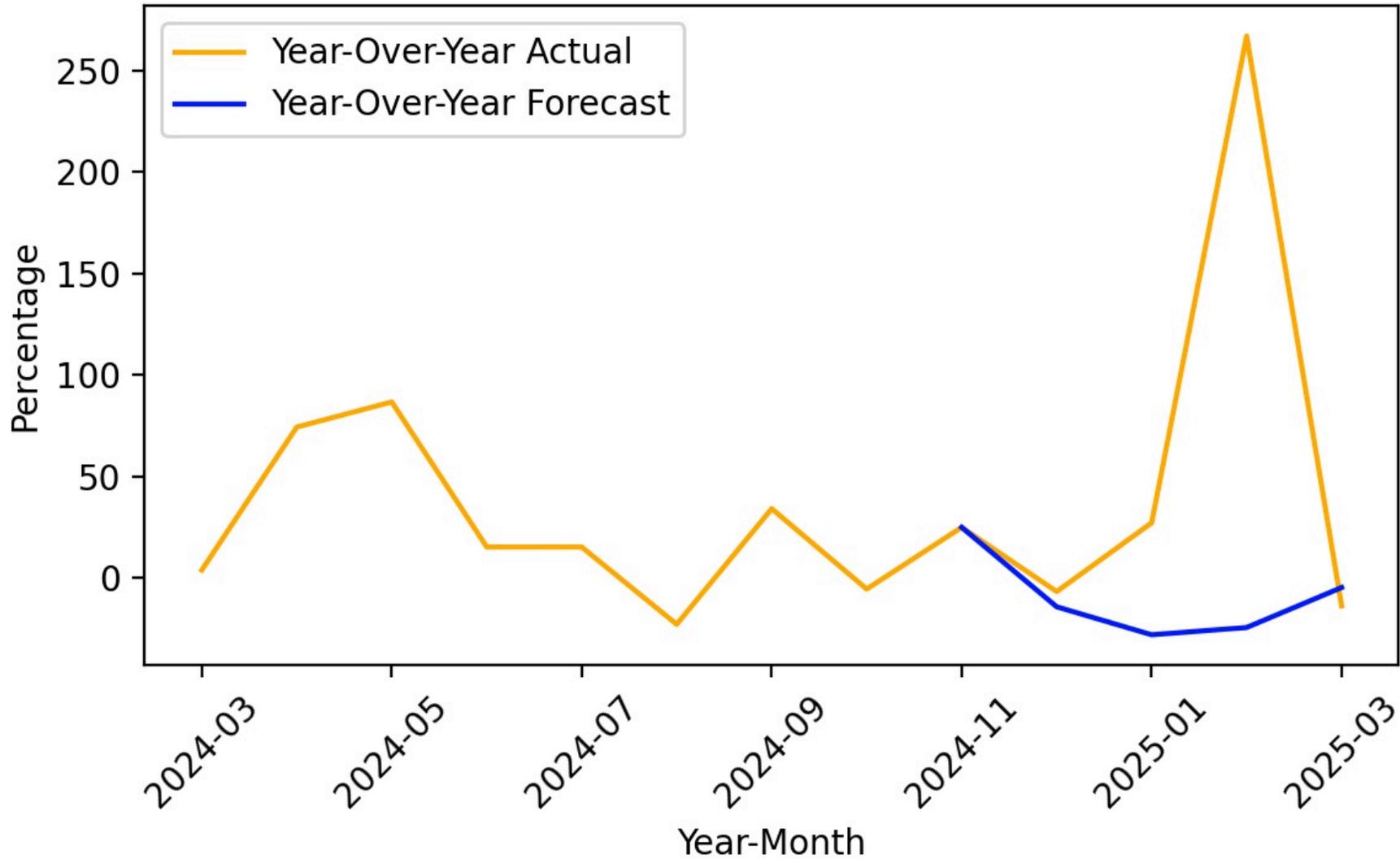


Figure 26

Agency General Fund Revenues - Actual

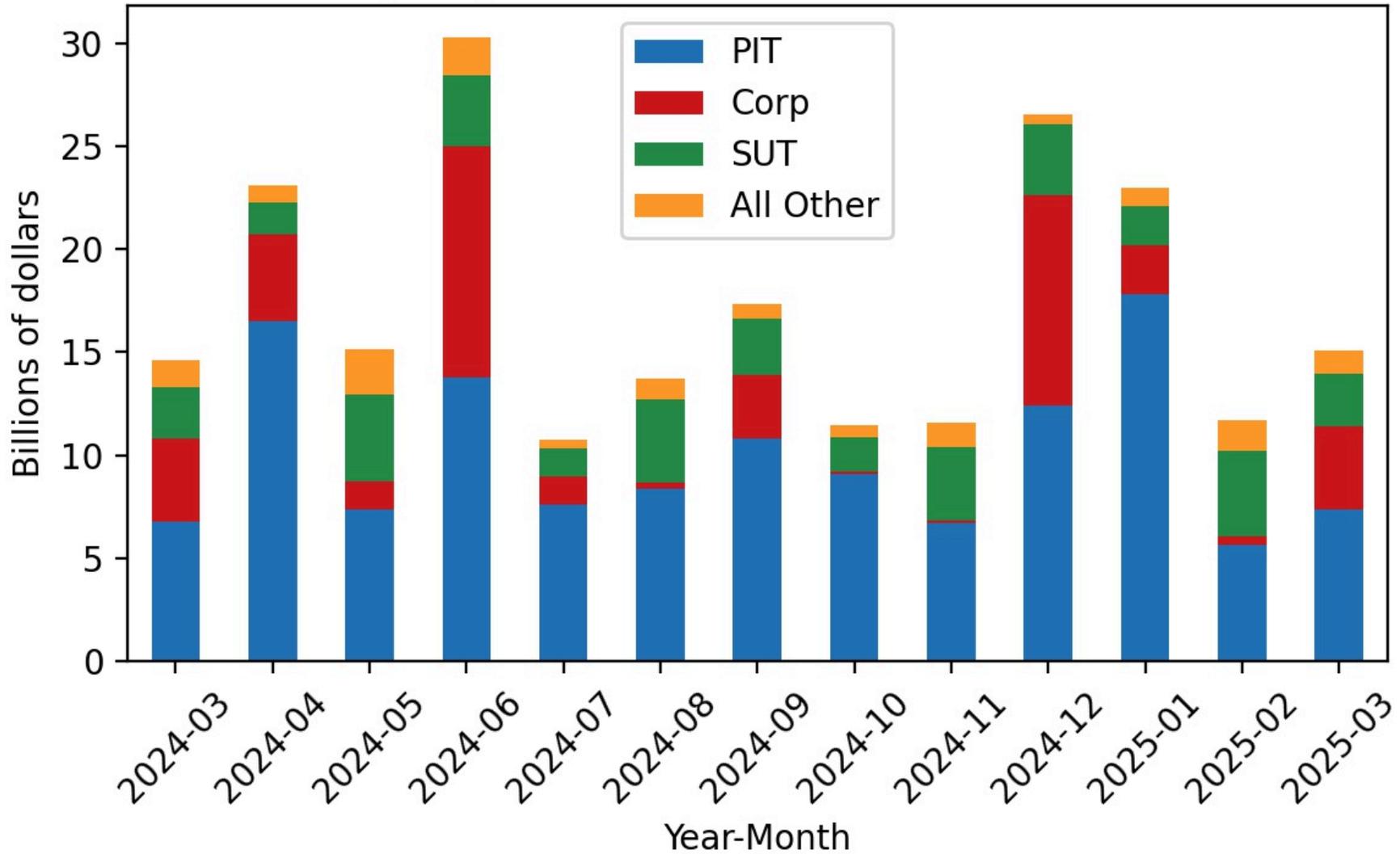


Figure 27

Agency General Fund Revenues - Forecast

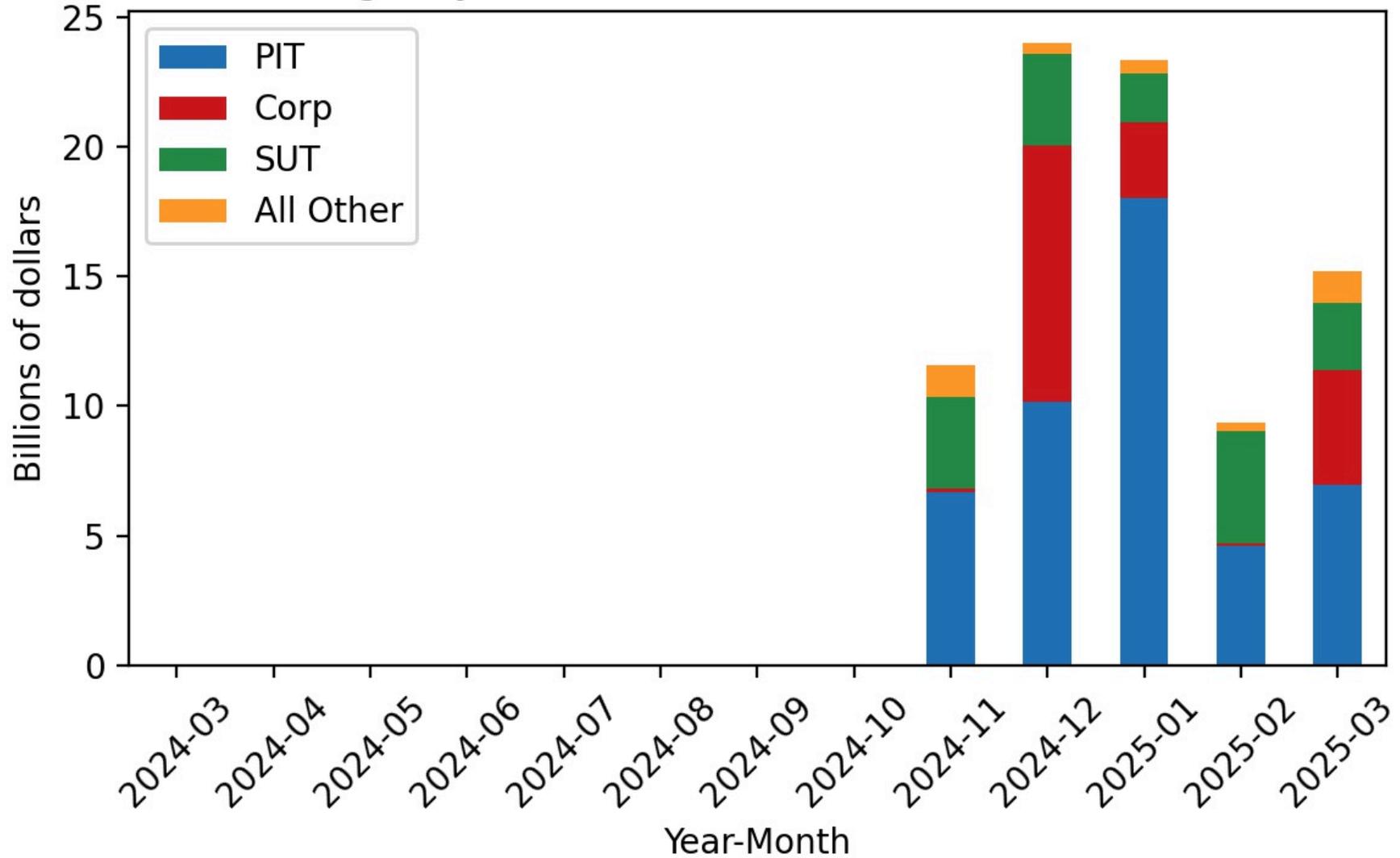


Figure 28

Agency General Fund Revenues - Difference

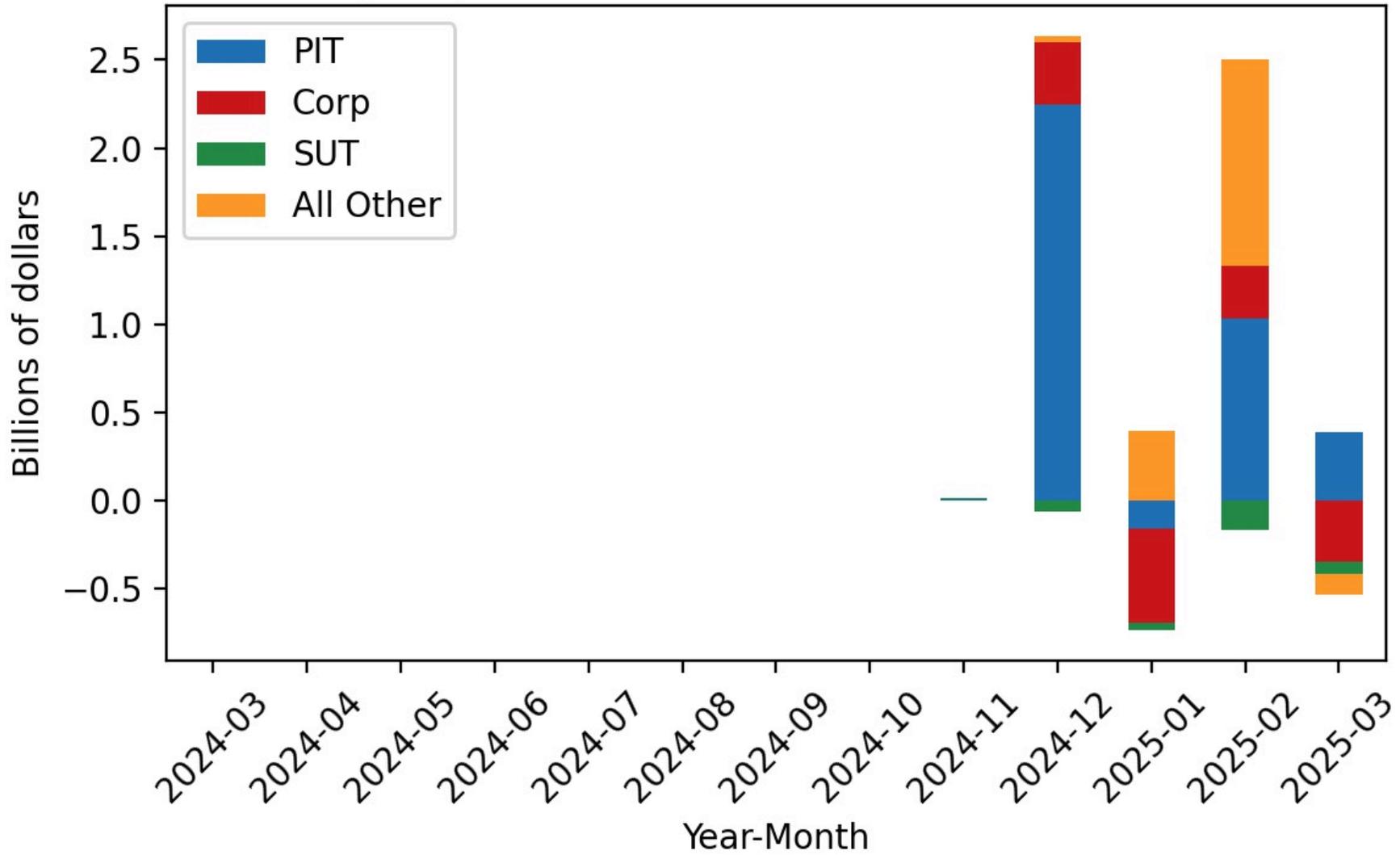


Figure 29

Agency General Fund Revenues - Cumulative Difference

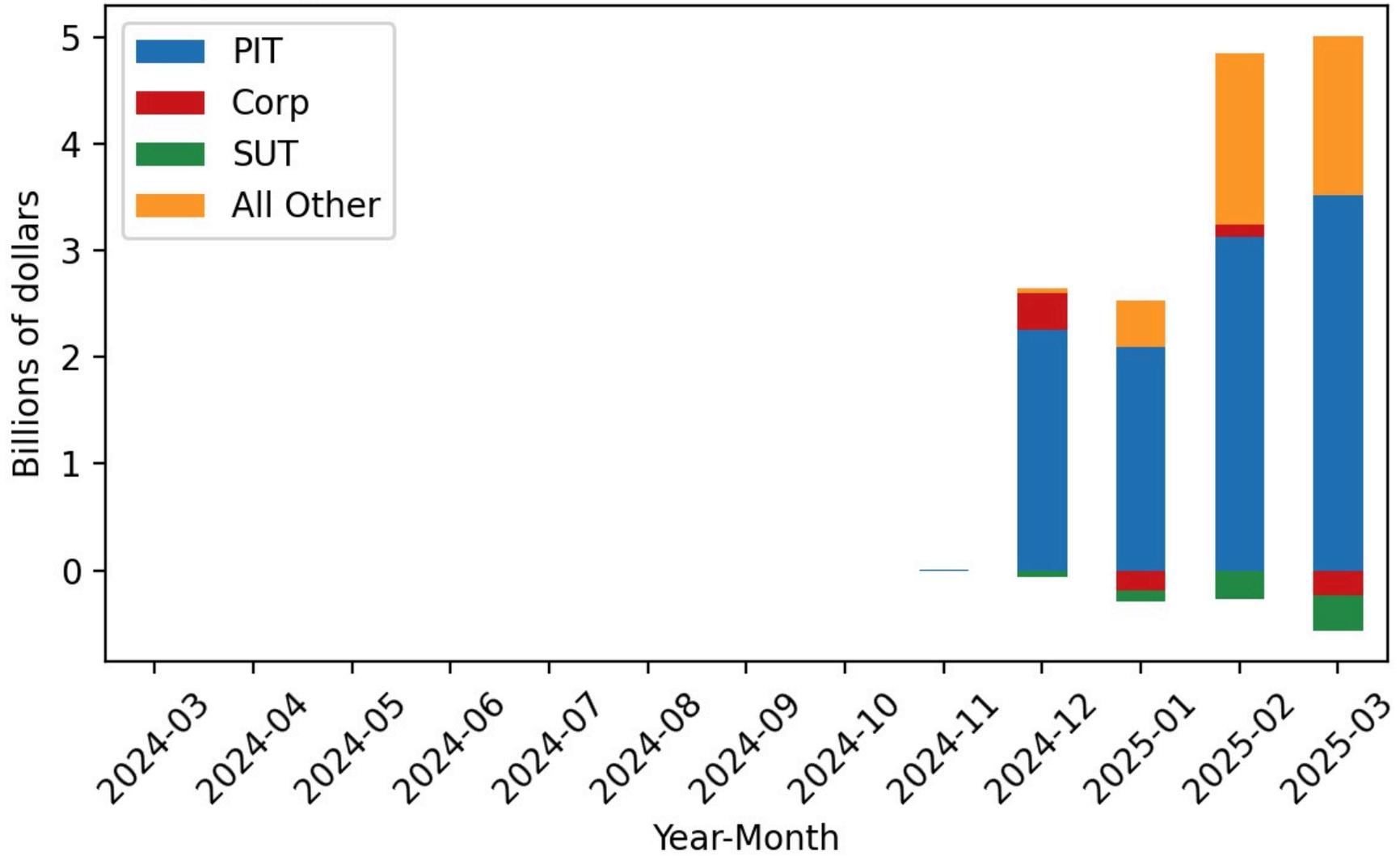


Figure 30

Agency General Fund Cash Receipts - Actual

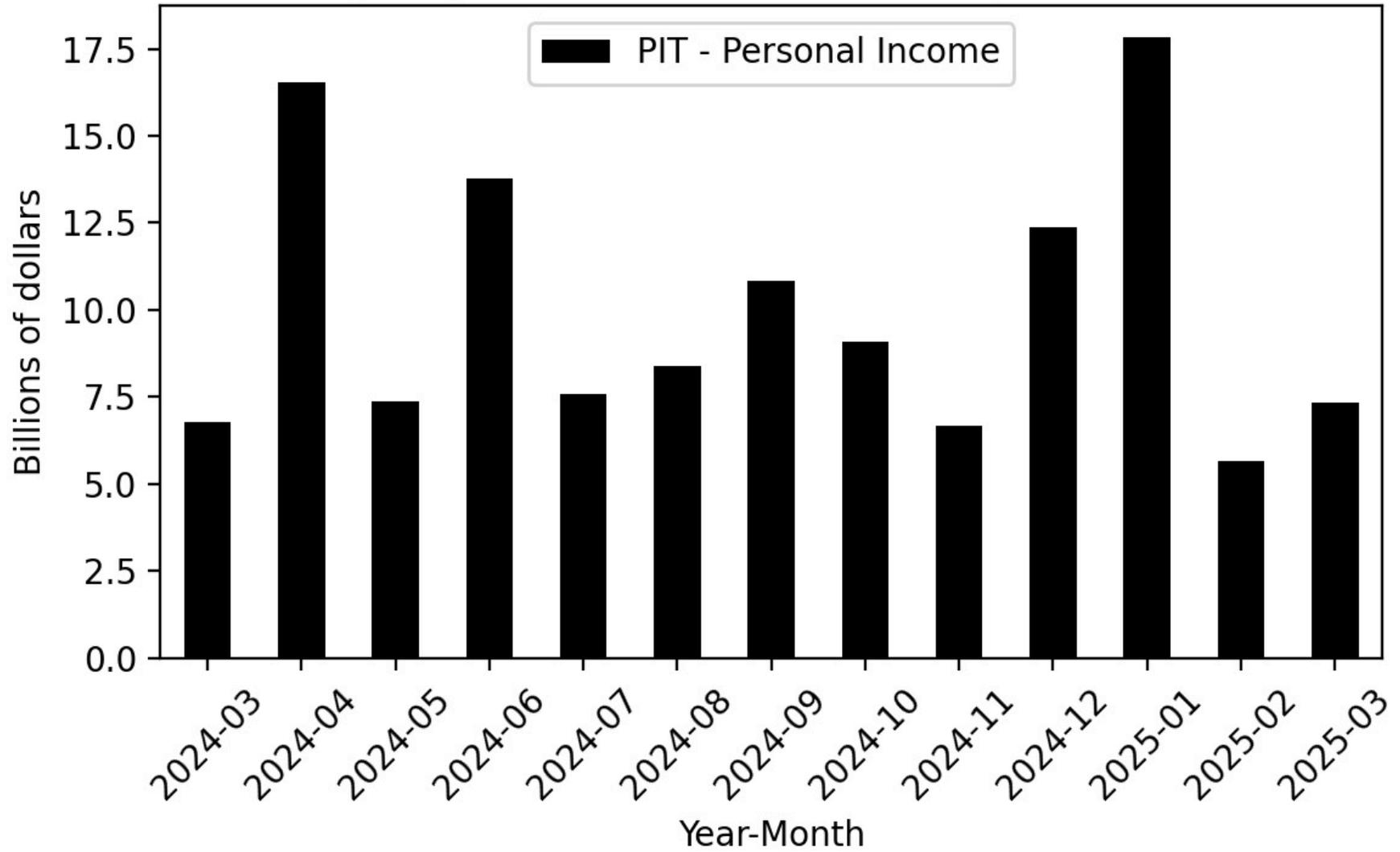


Figure 31

Agency General Fund Cash Receipts - Forecast

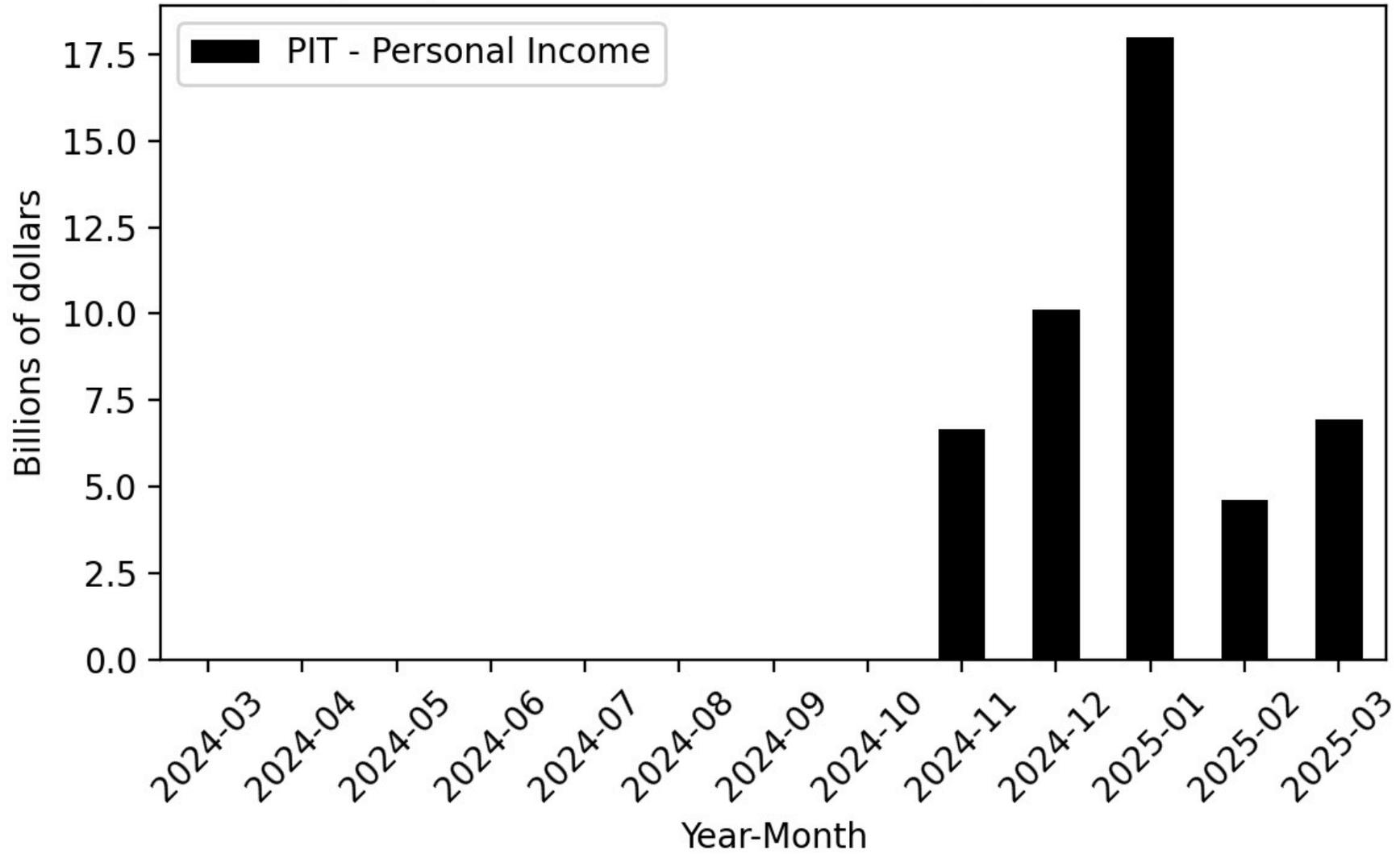


Figure 32

Agency General Fund Cash Receipts - Difference

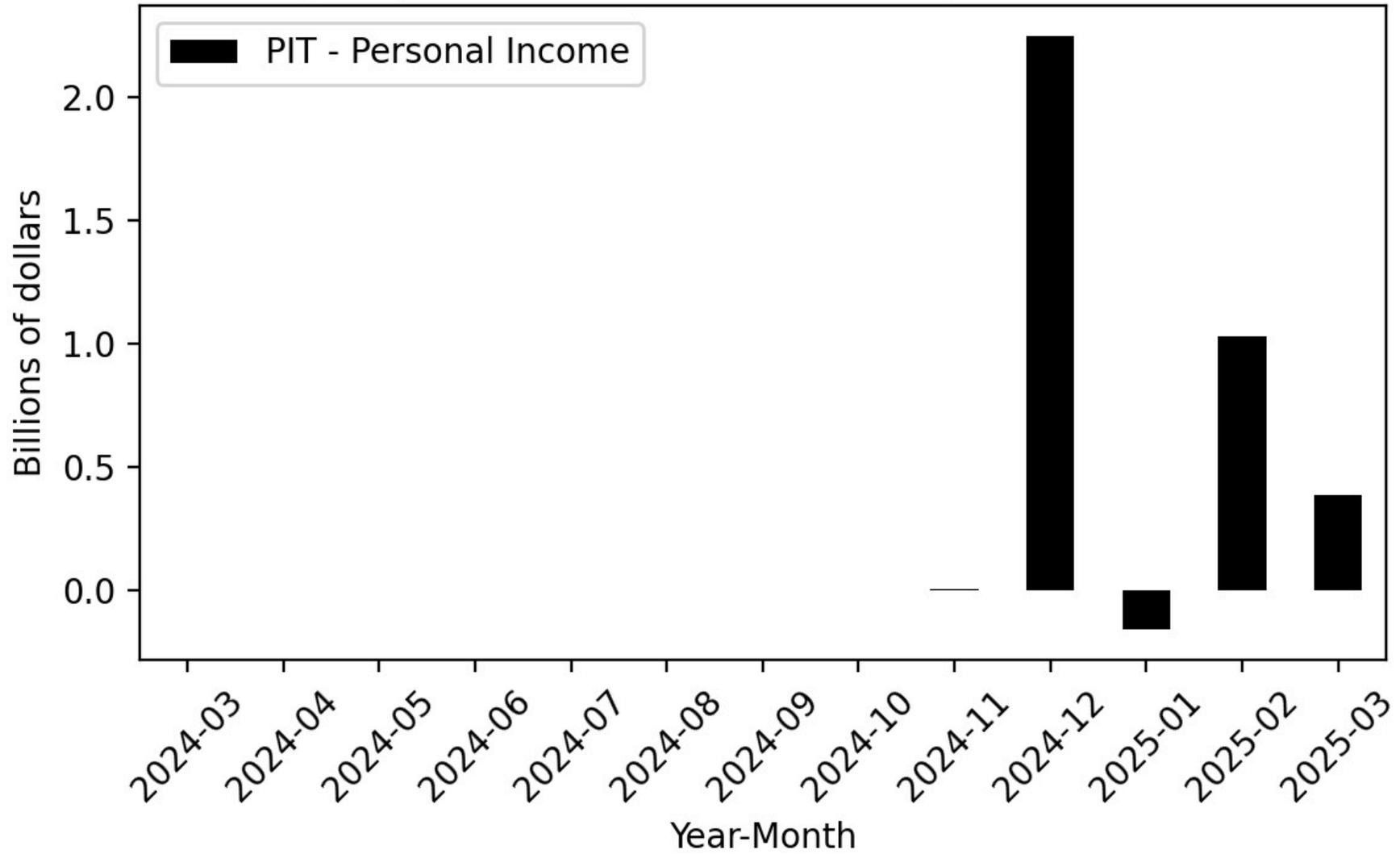


Figure 33

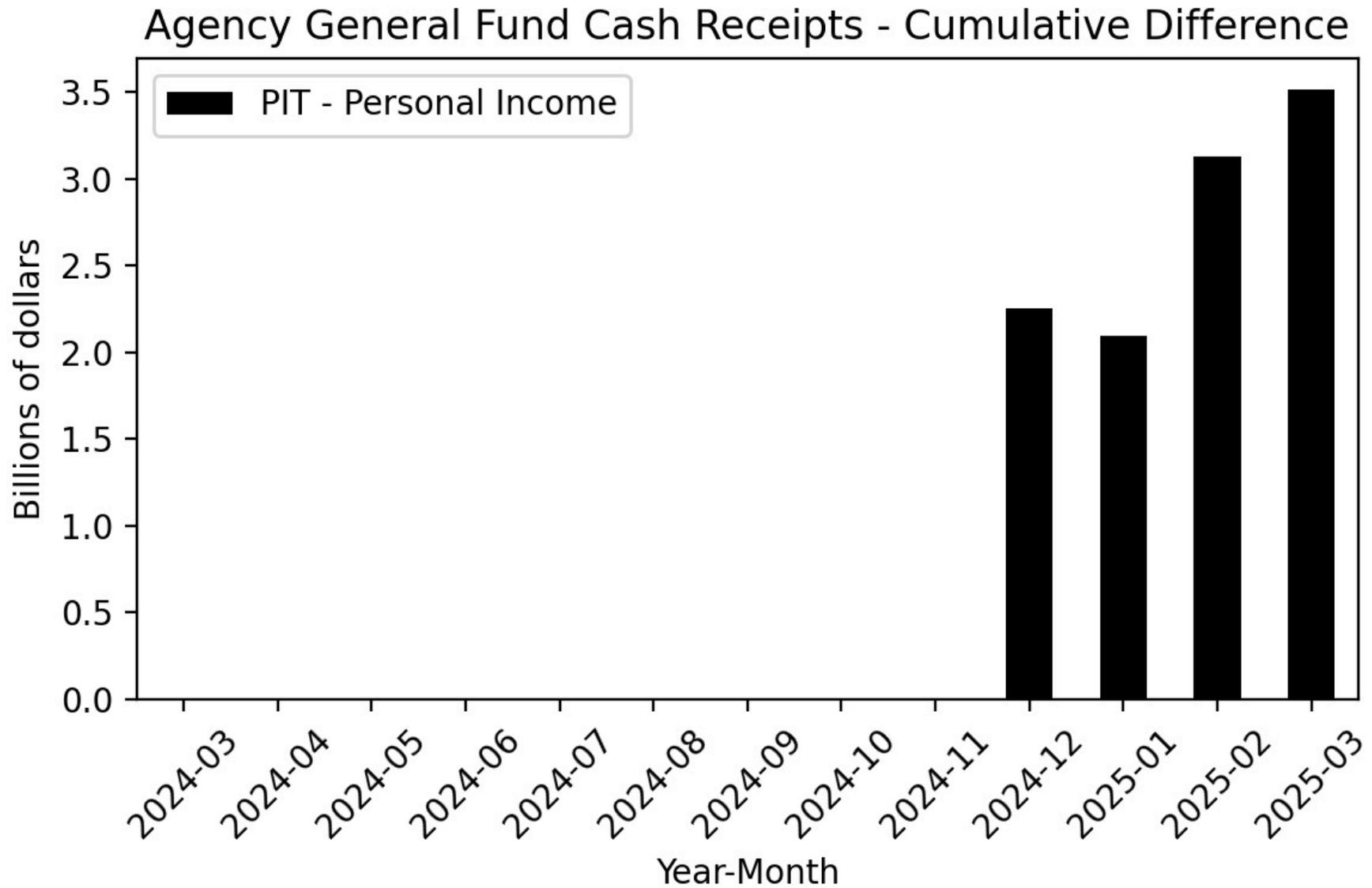


Figure 34

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
PIT-Personal Income

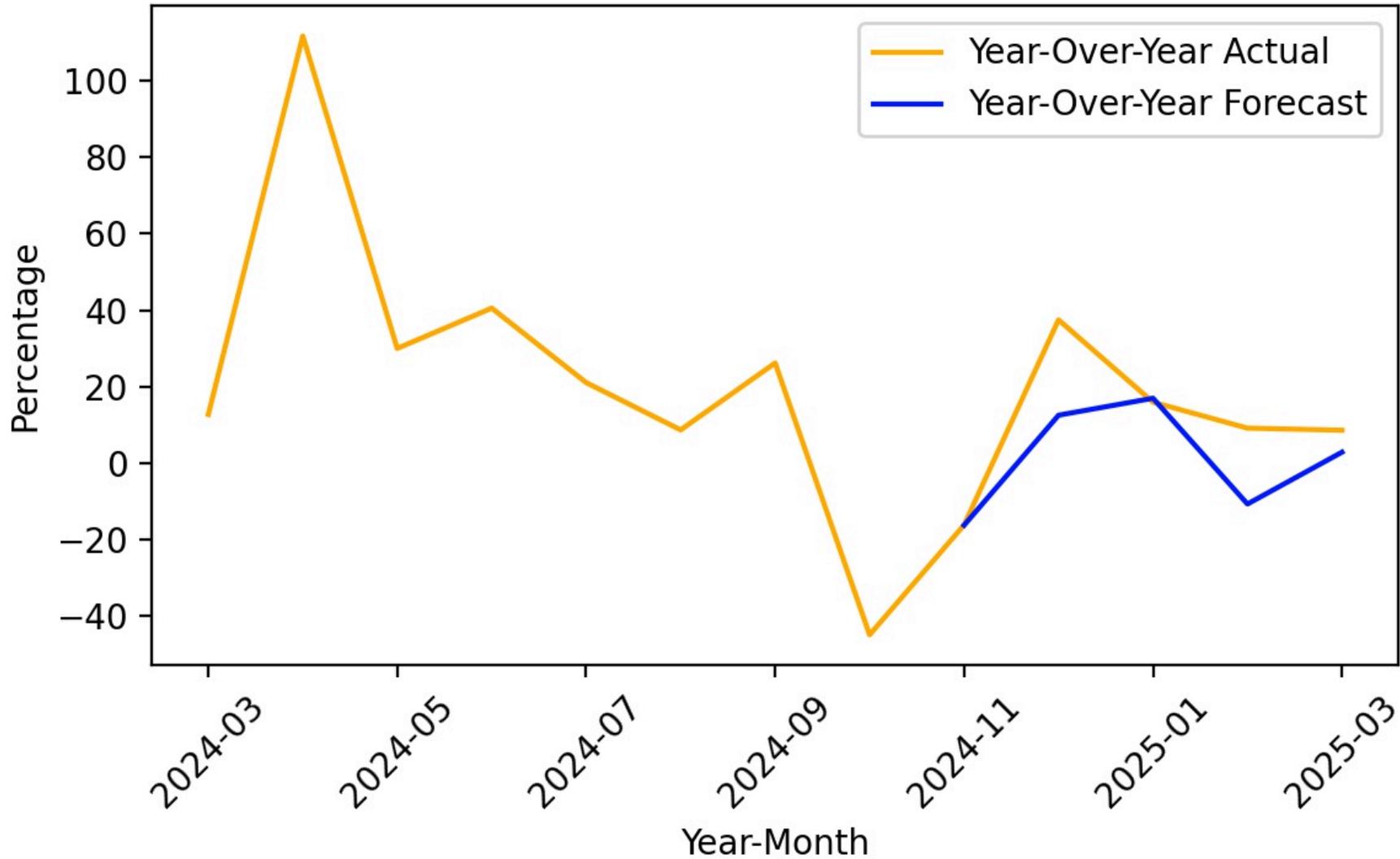


Figure 35

Agency General Fund Cash Receipts - Actual

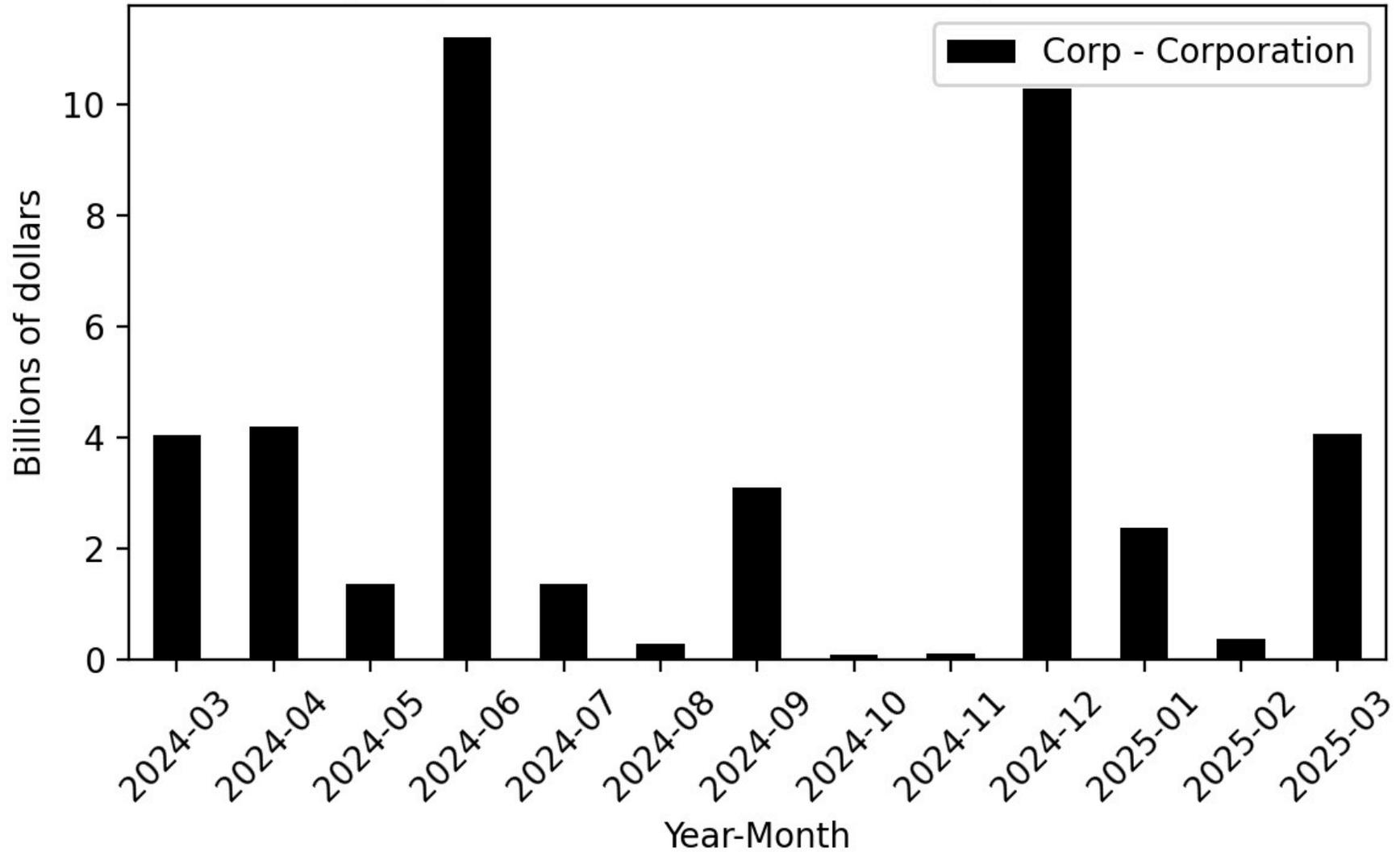


Figure 36

Agency General Fund Cash Receipts - Forecast

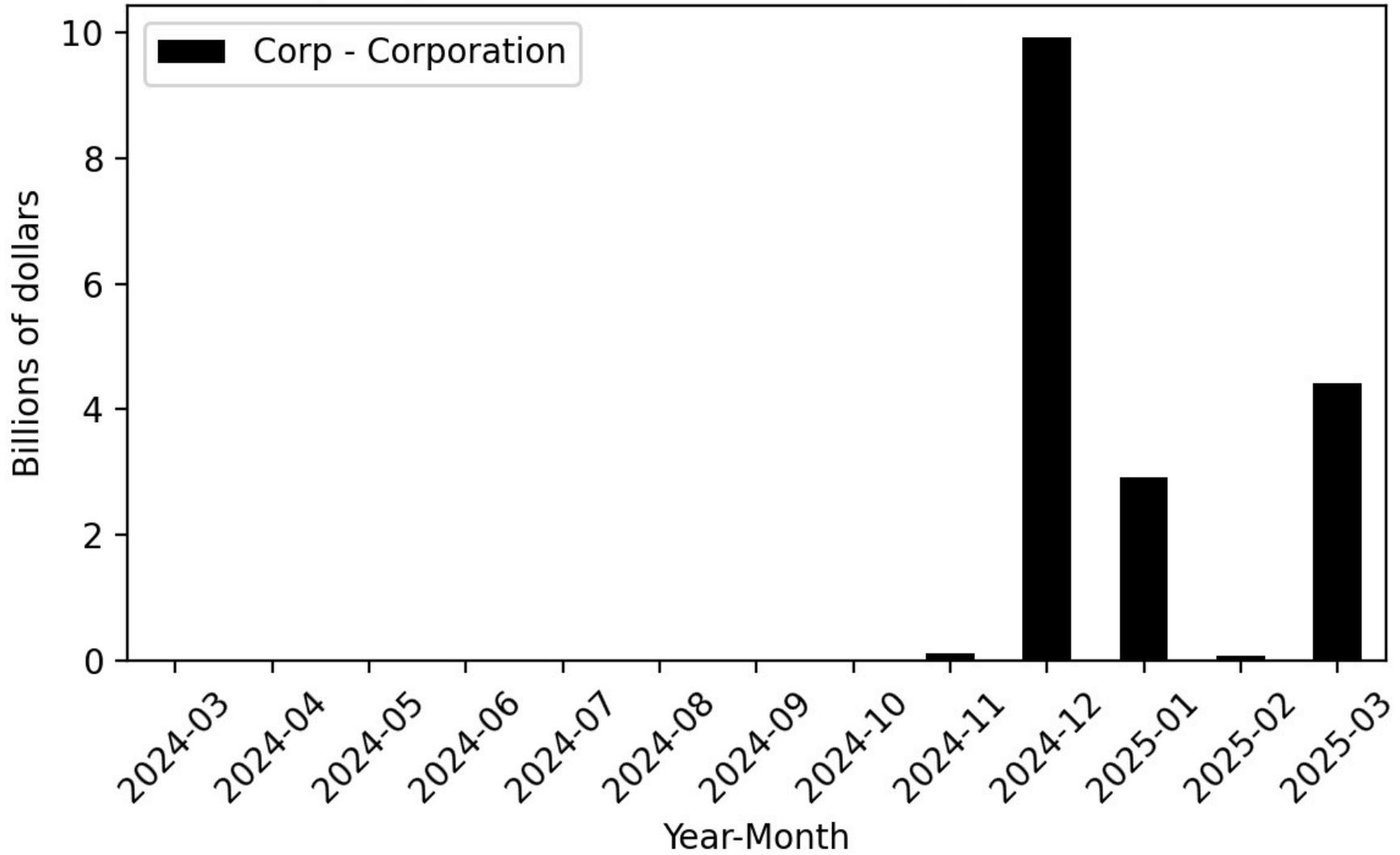


Figure 37

Agency General Fund Cash Receipts - Difference

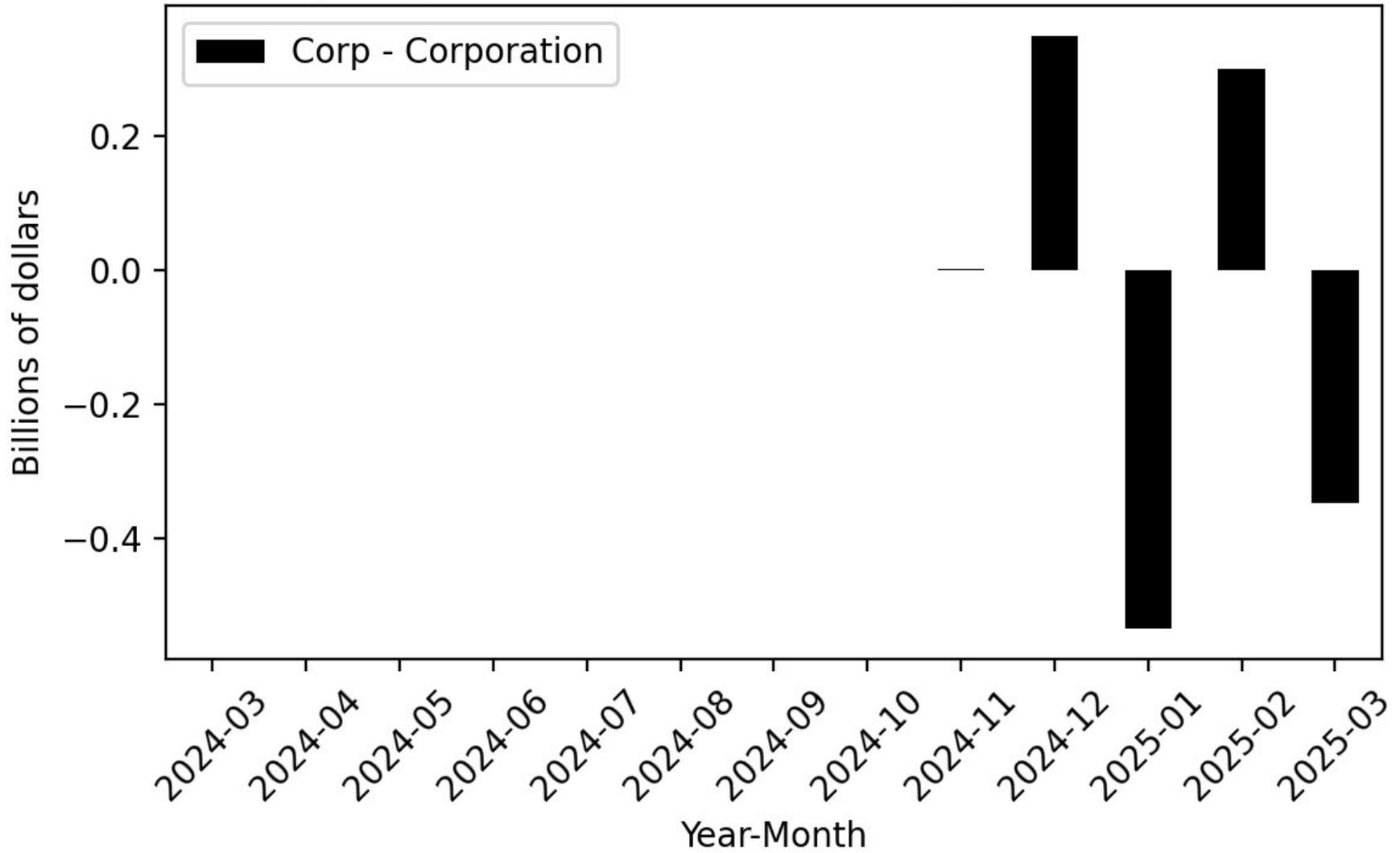


Figure 38

Agency General Fund Cash Receipts - Cumulative Difference

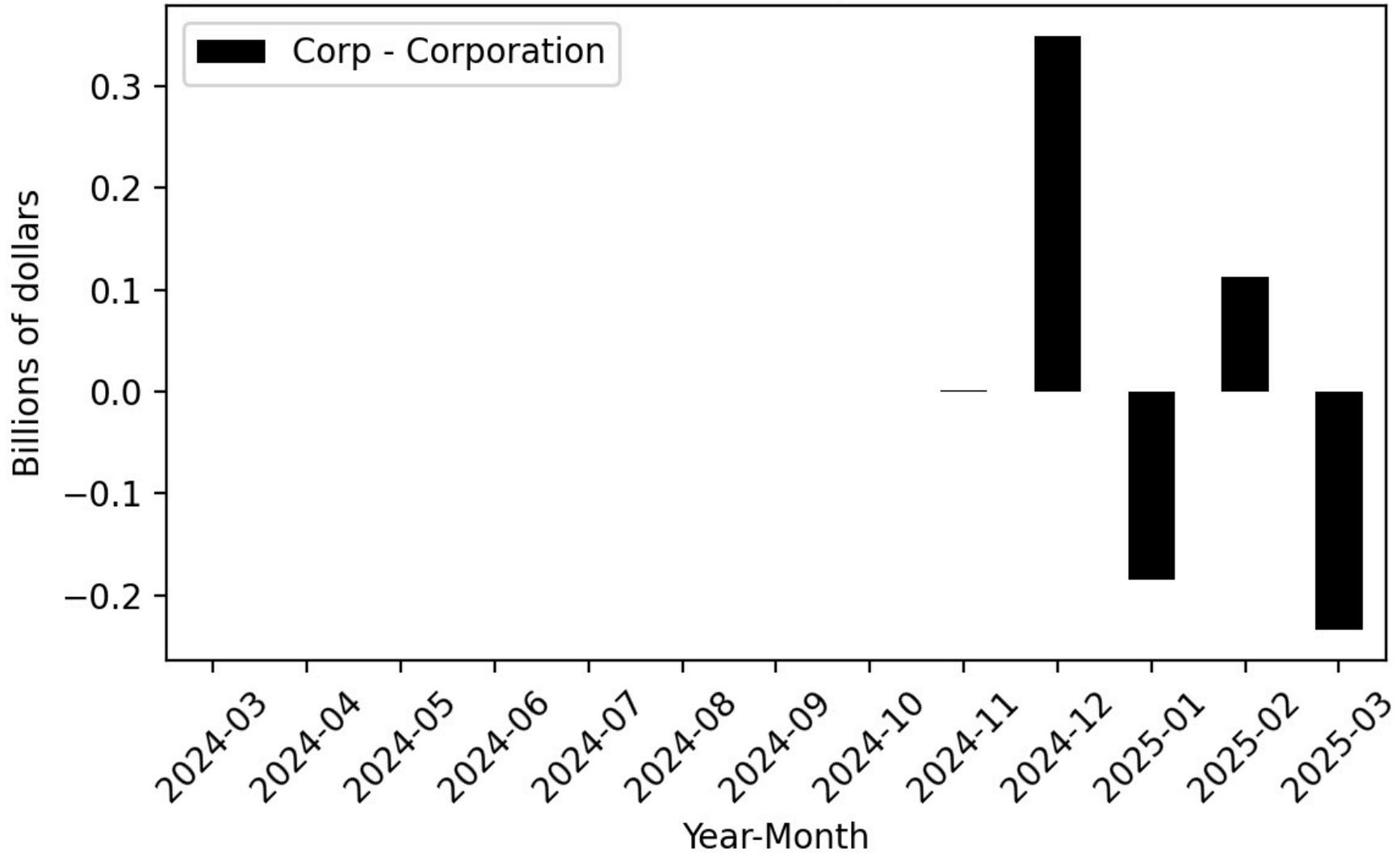


Figure 39

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast Corp-Corporation

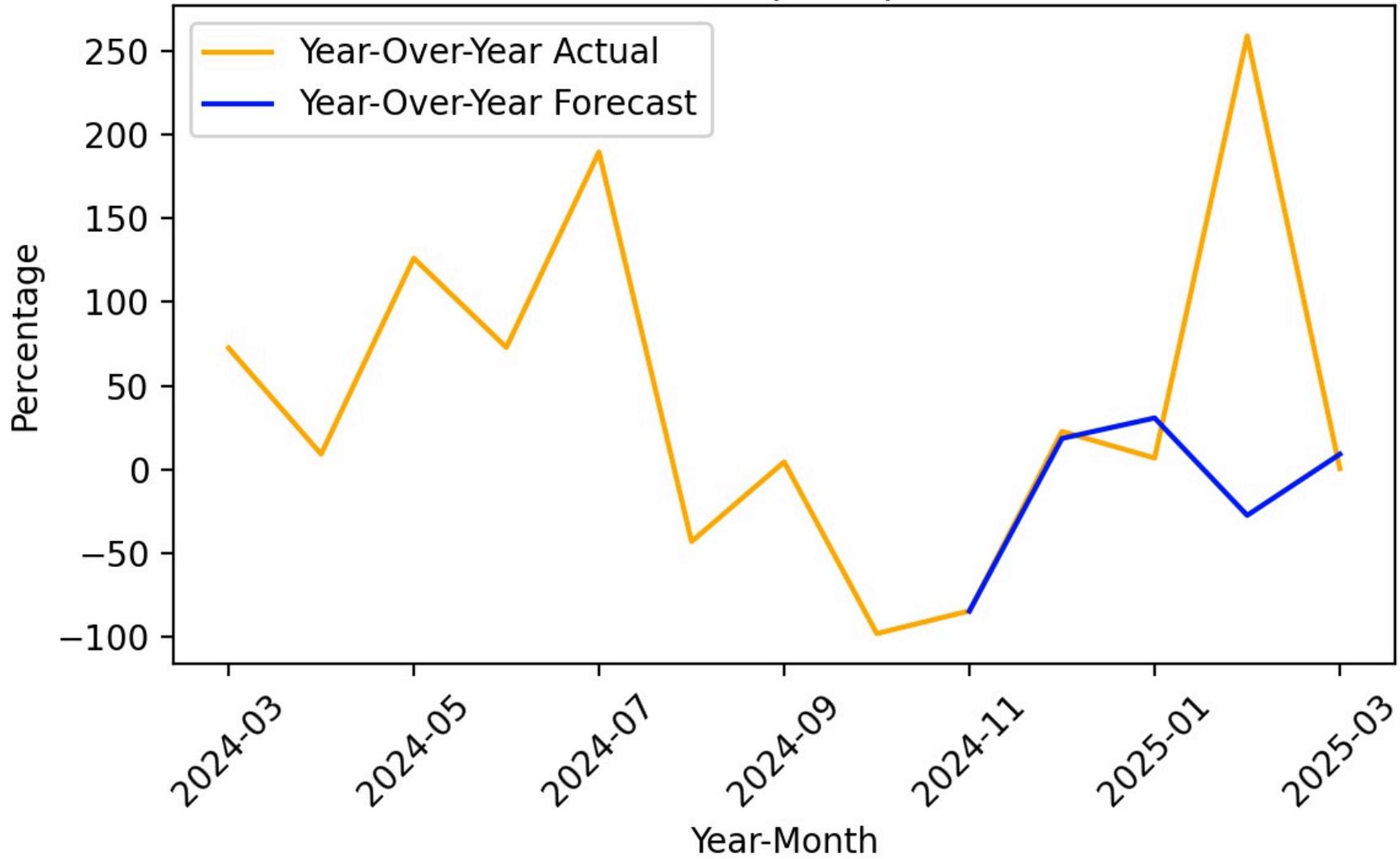


Figure 40

Agency General Fund Cash Receipts - Actual

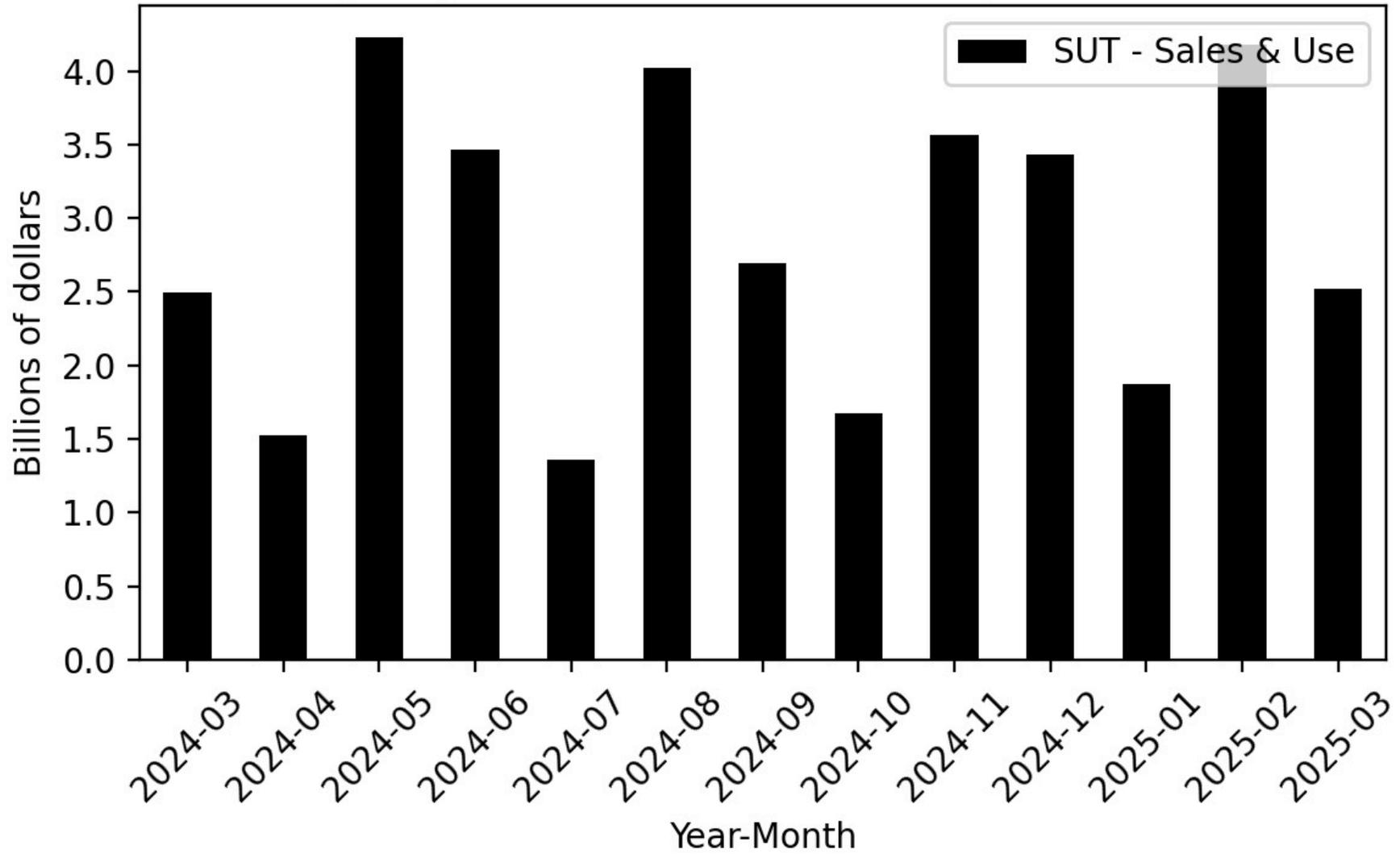


Figure 41

Agency General Fund Cash Receipts - Forecast

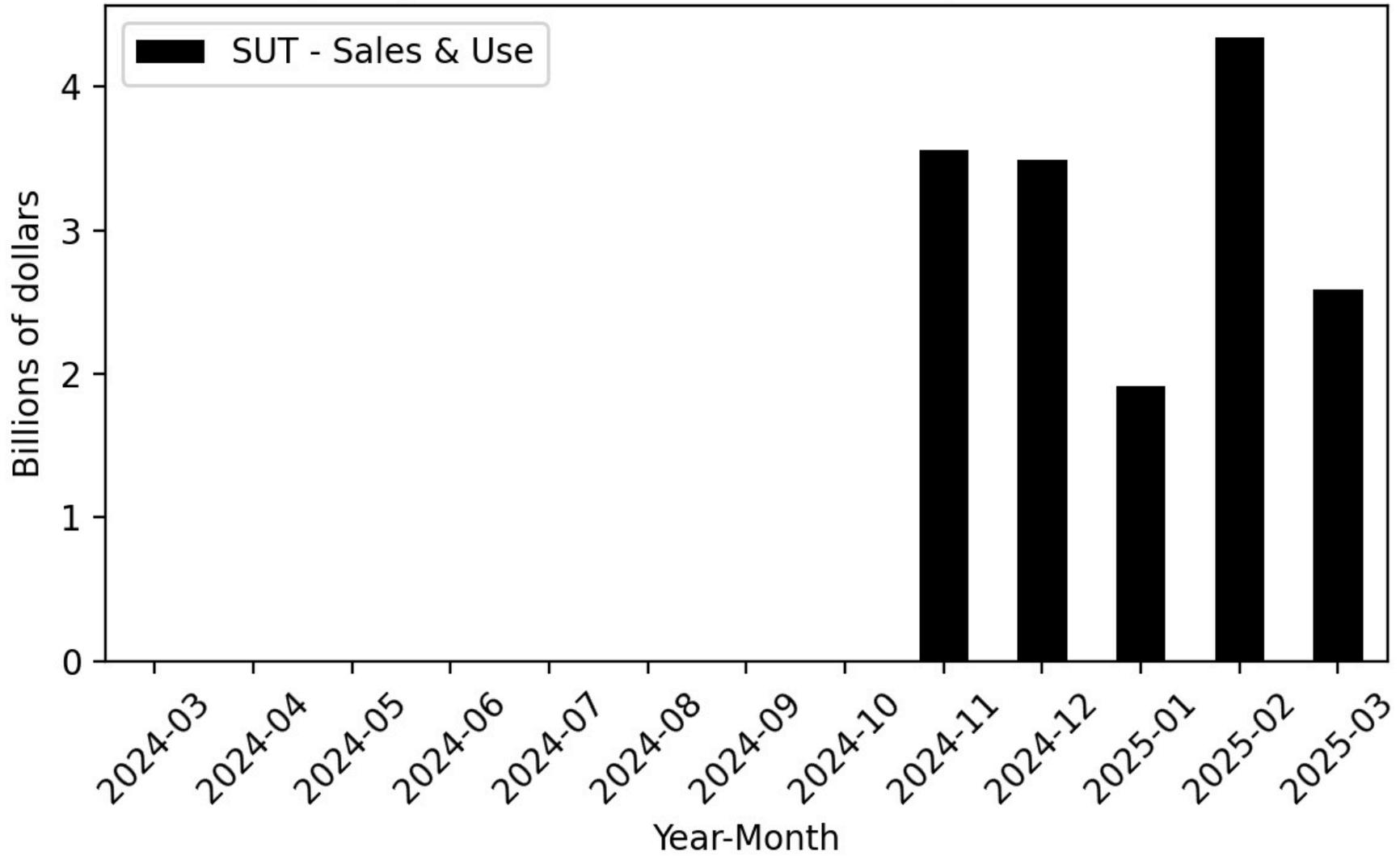


Figure 42

Agency General Fund Cash Receipts - Difference

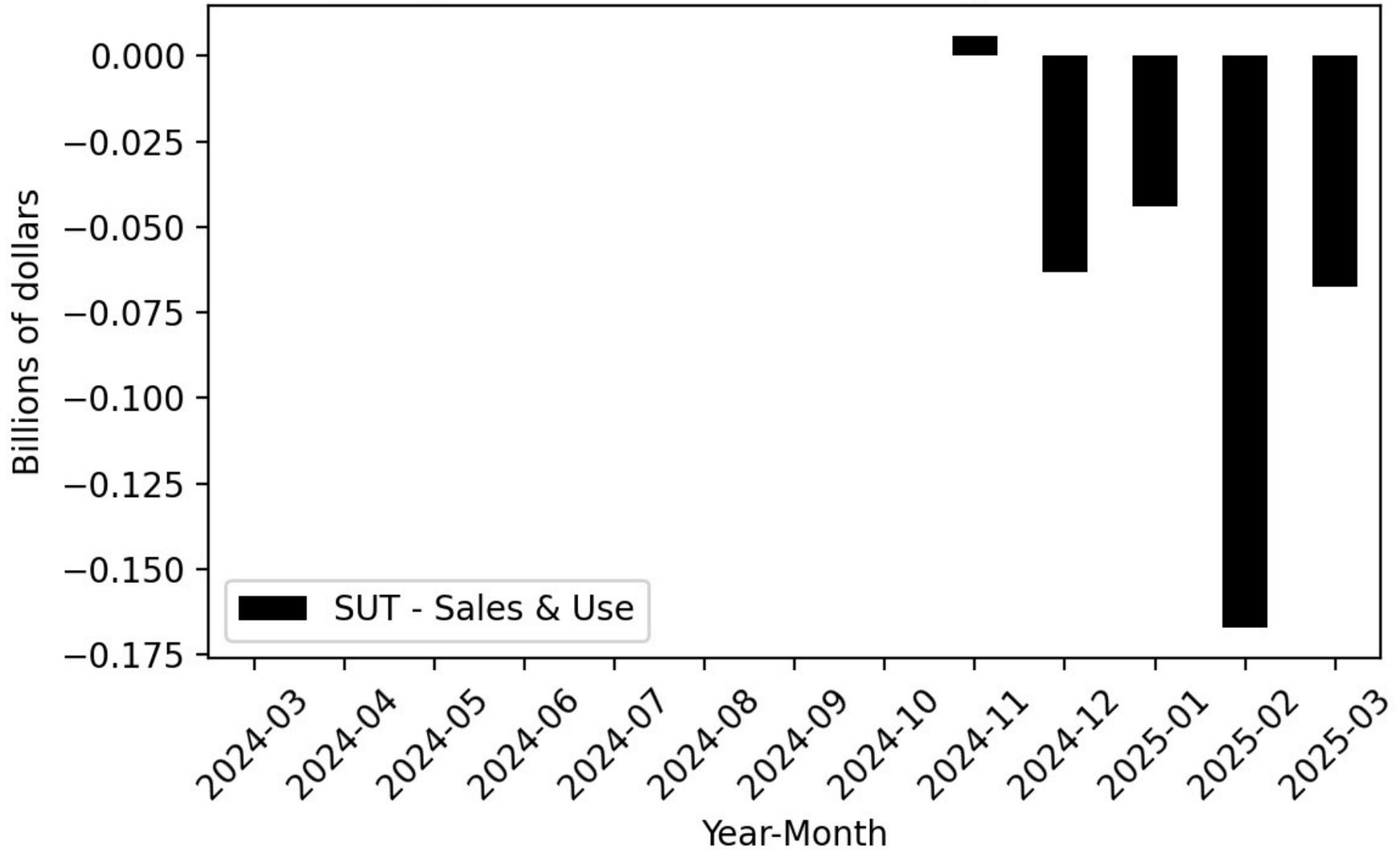


Figure 43

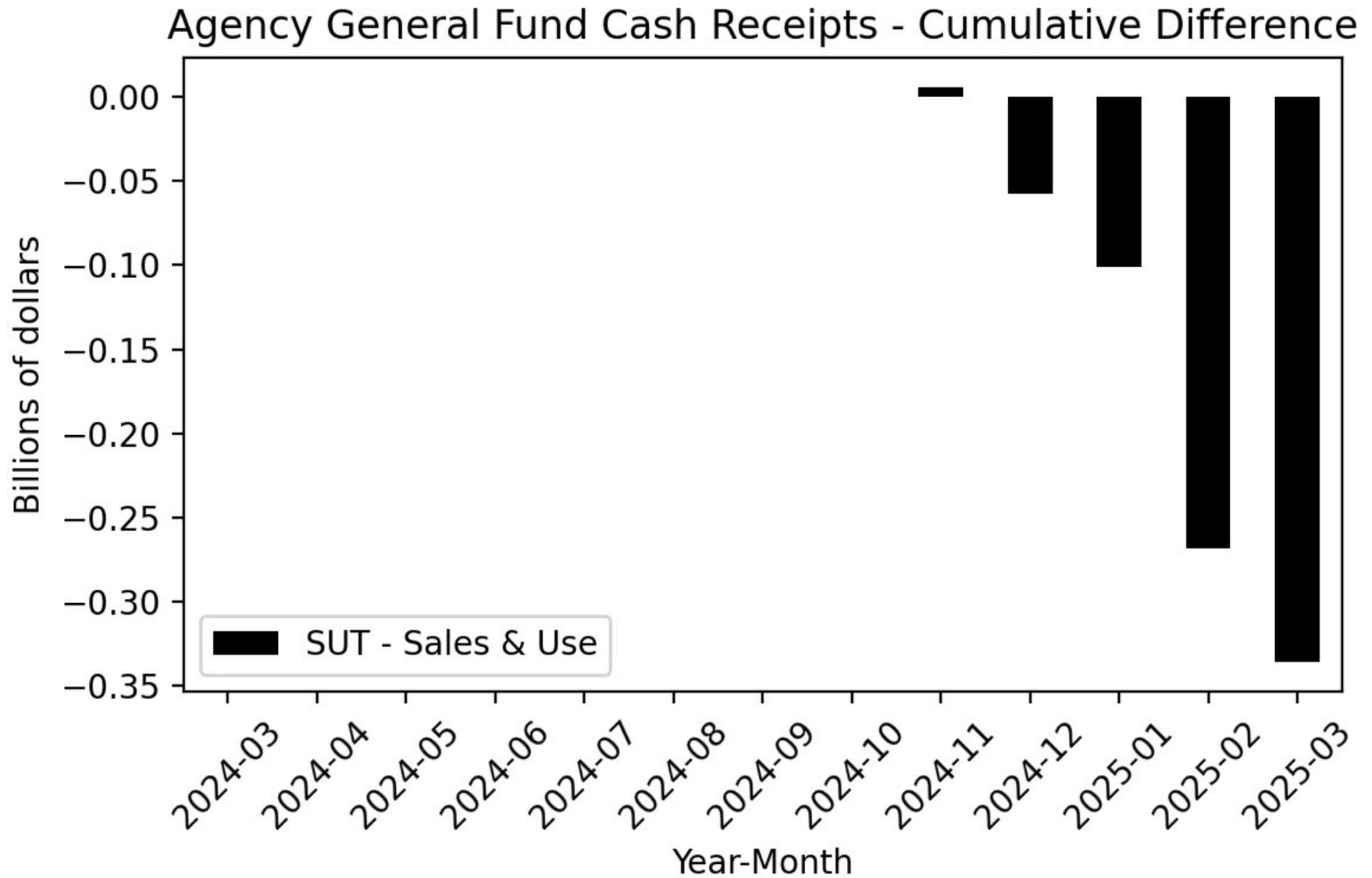


Figure 44

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
SUT-Sales & Use

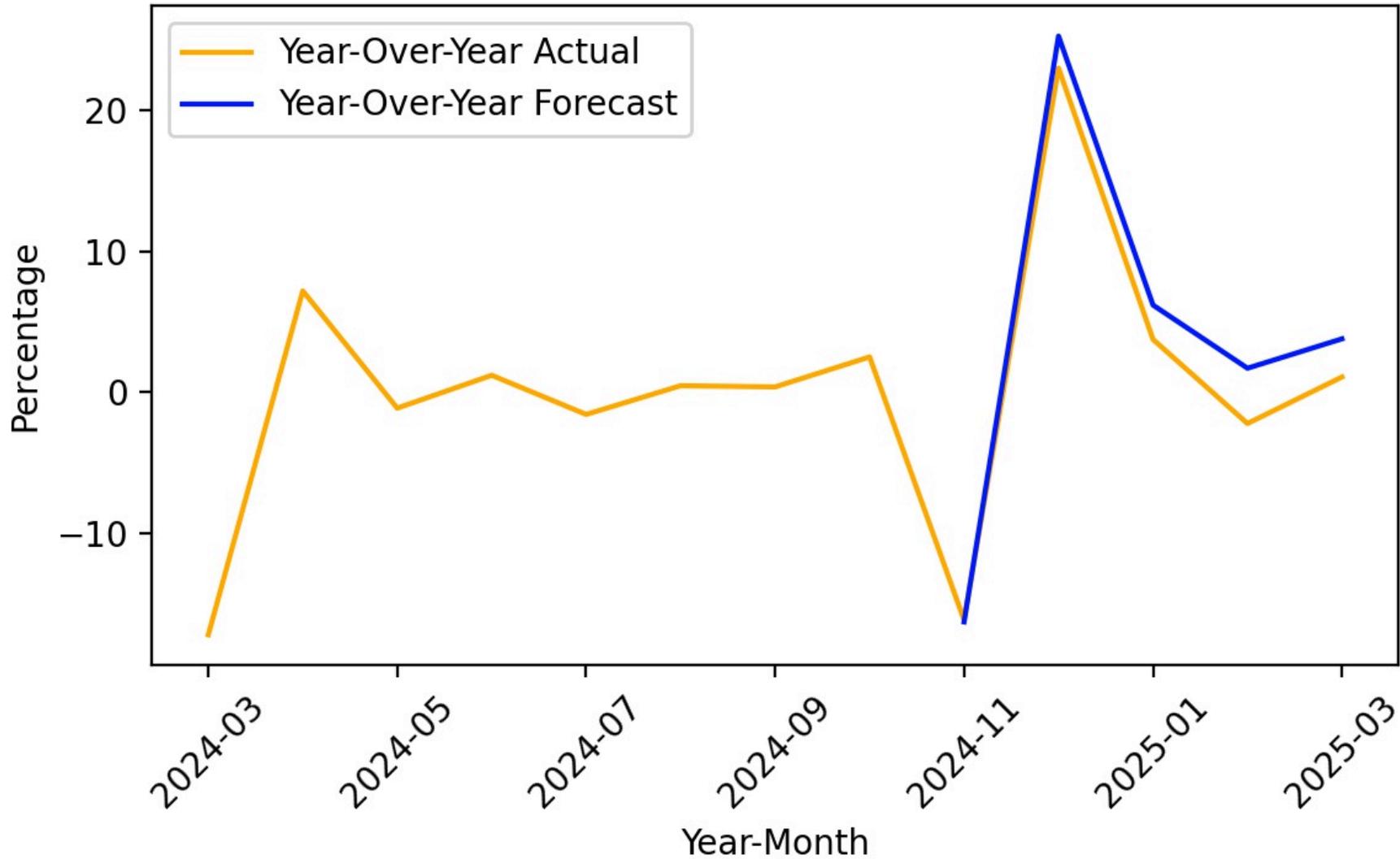


Figure 45

Agency General Fund Cash Receipts - Actual

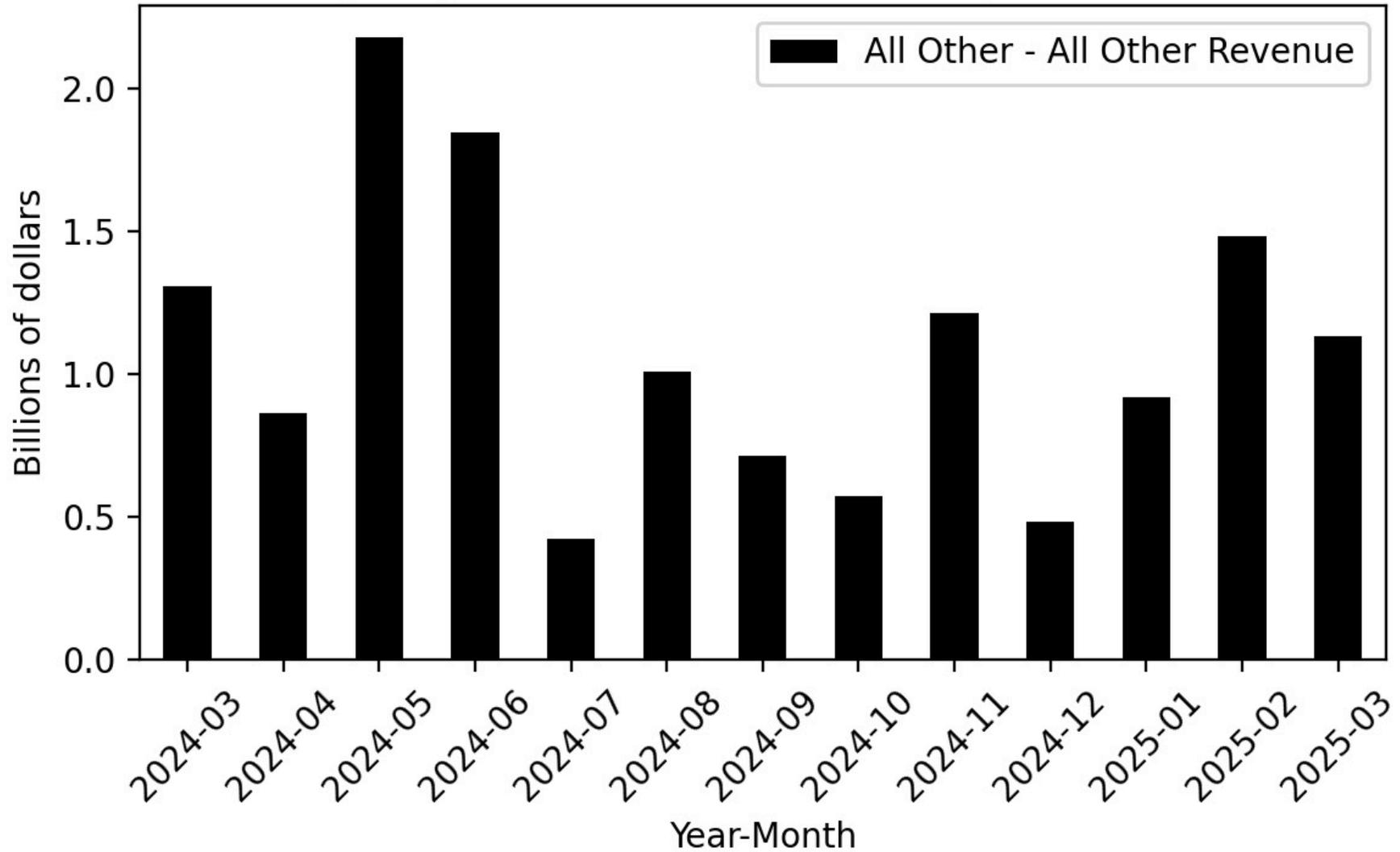


Figure 46

Agency General Fund Cash Receipts - Forecast

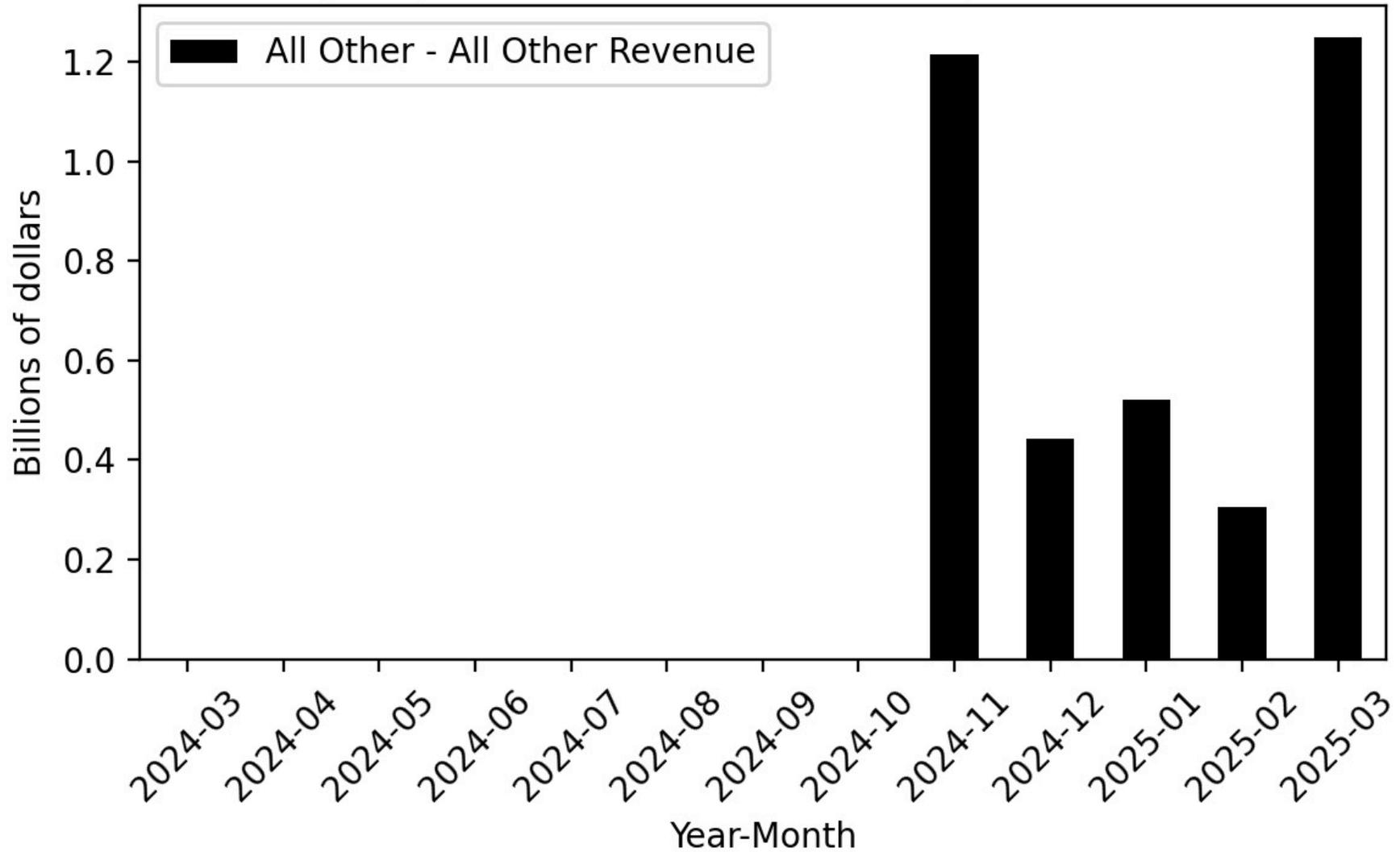


Figure 47

Agency General Fund Cash Receipts - Difference

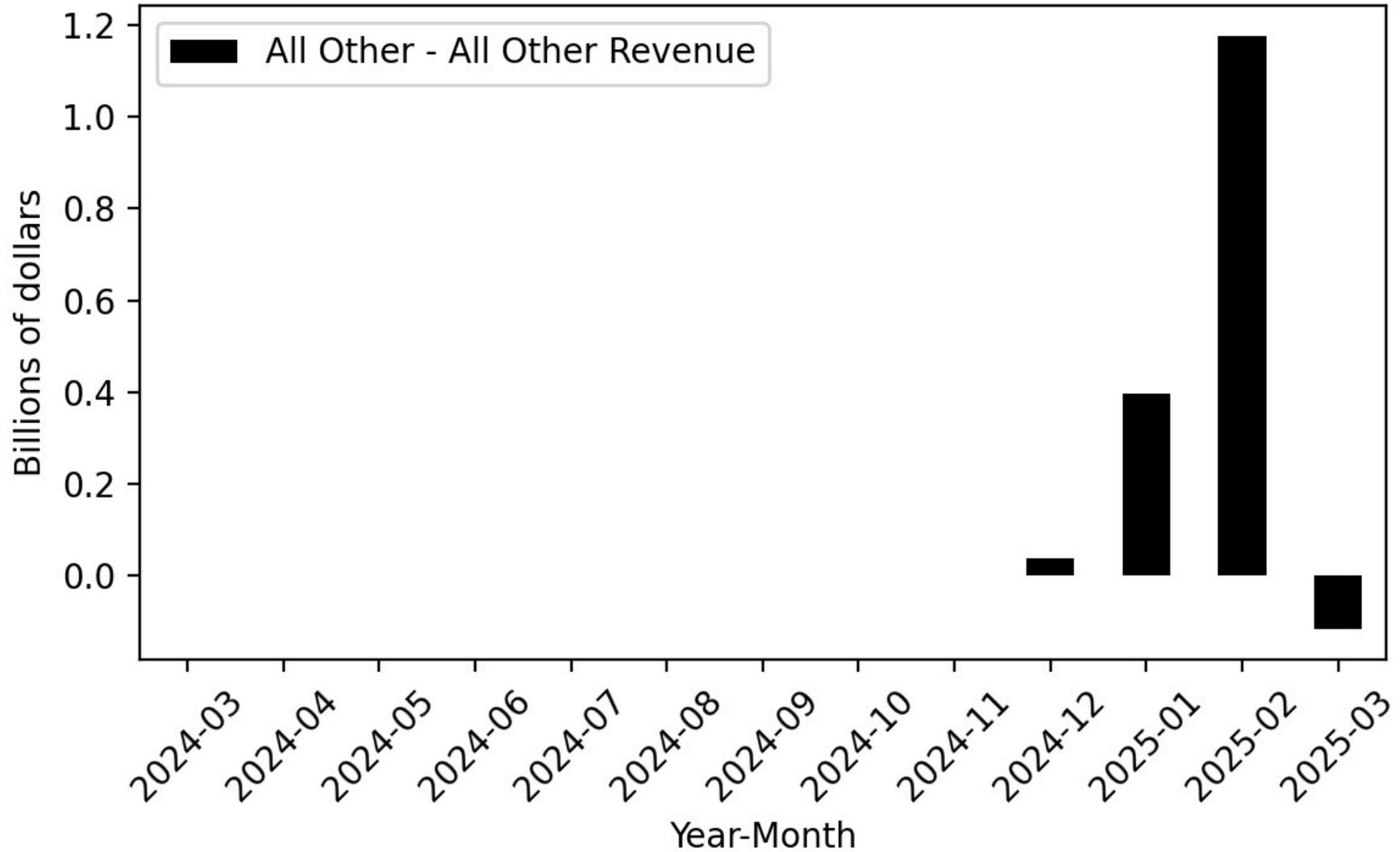


Figure 48

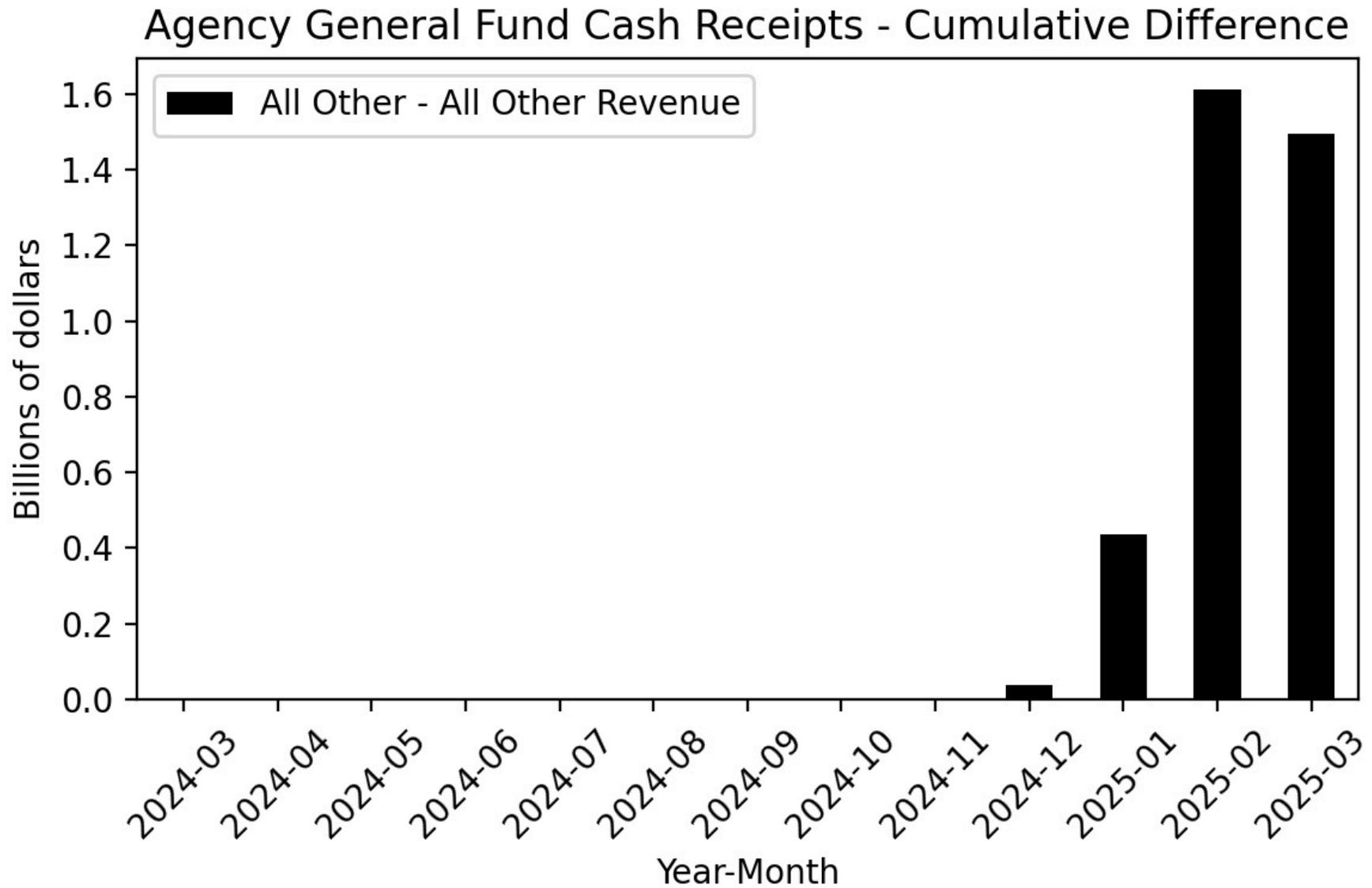


Figure 49

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
All Other-All Other Revenue

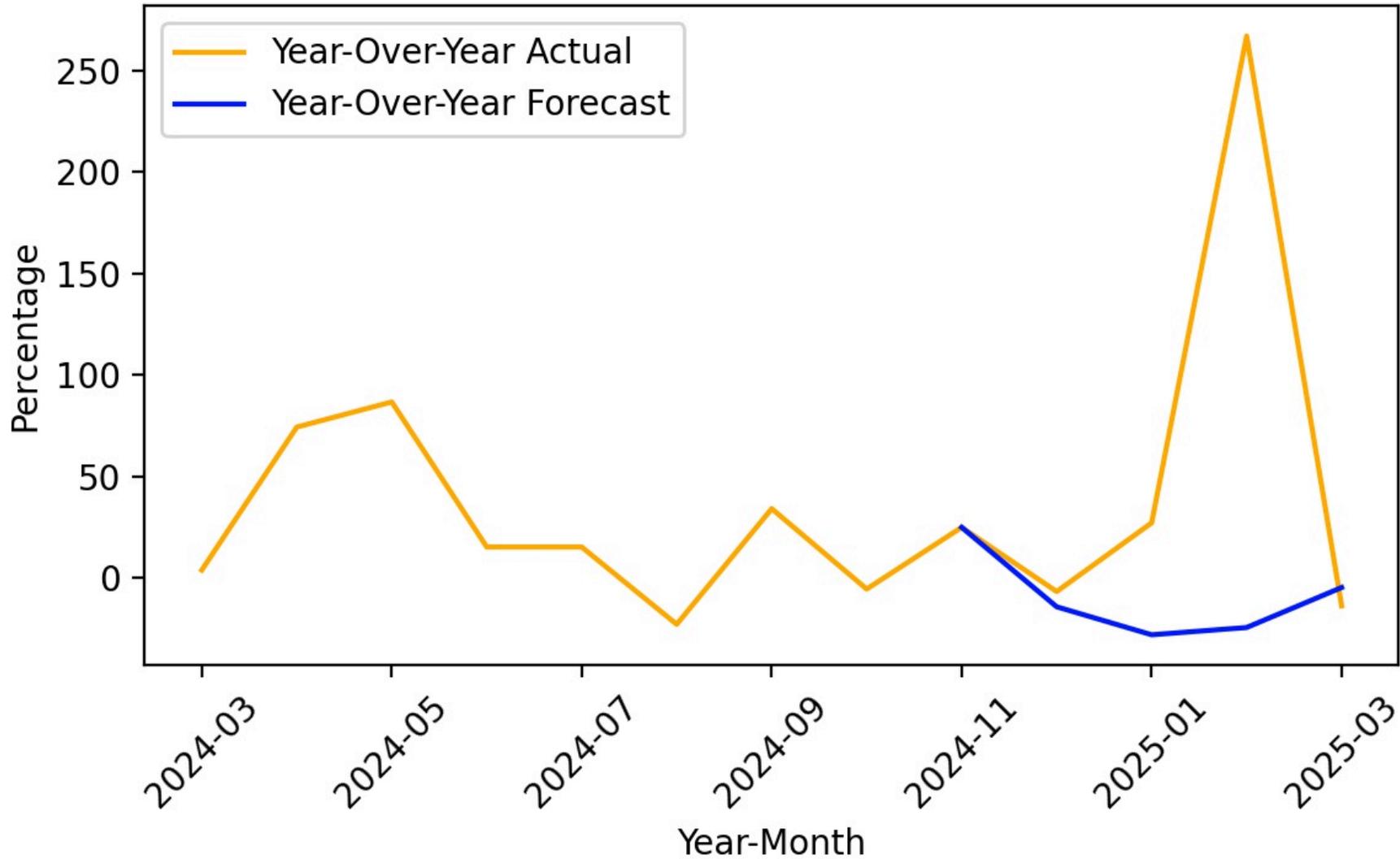


Figure 50

Personal Income Tax - Agency General Fund Revenues (Actual)

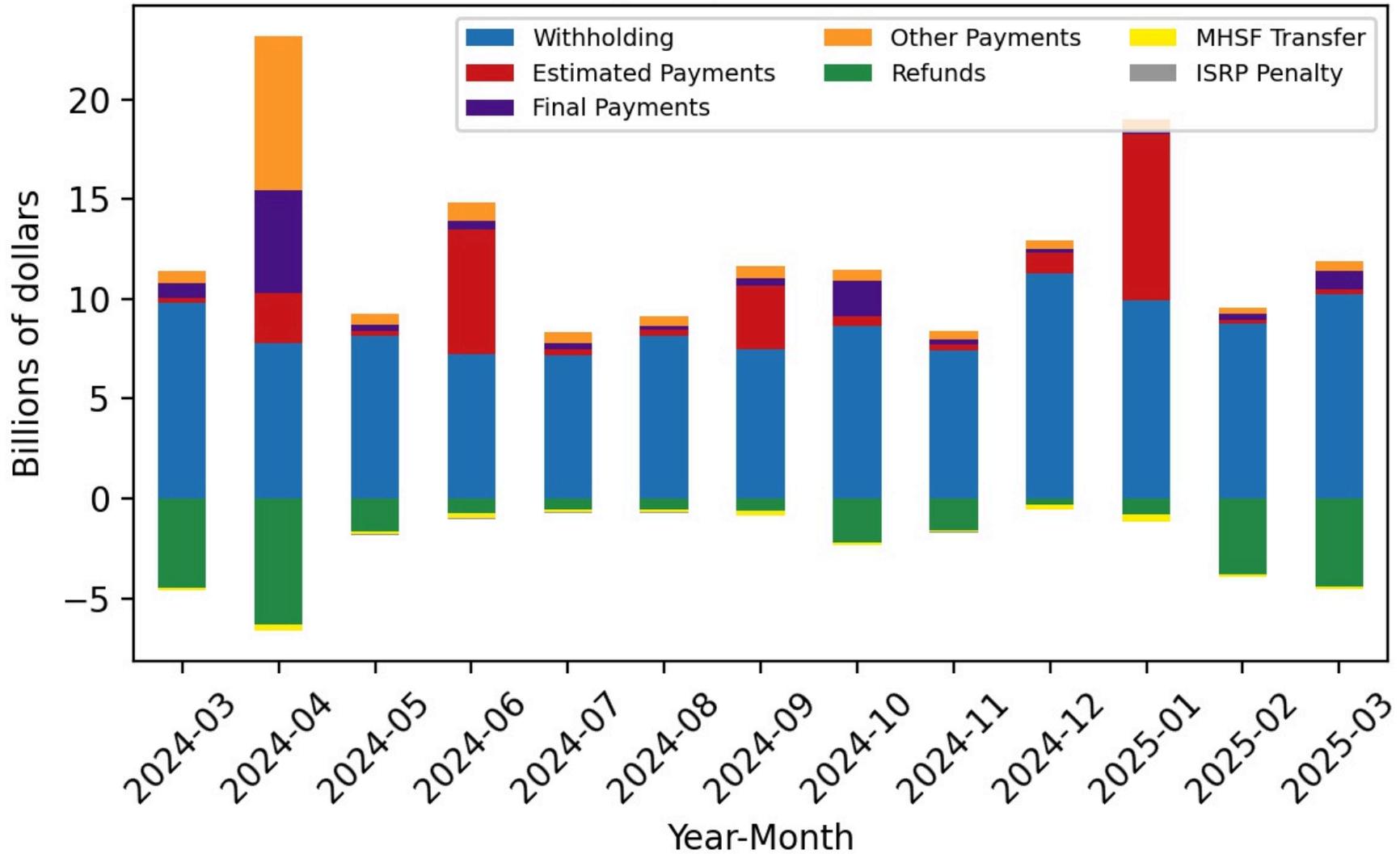


Figure 51

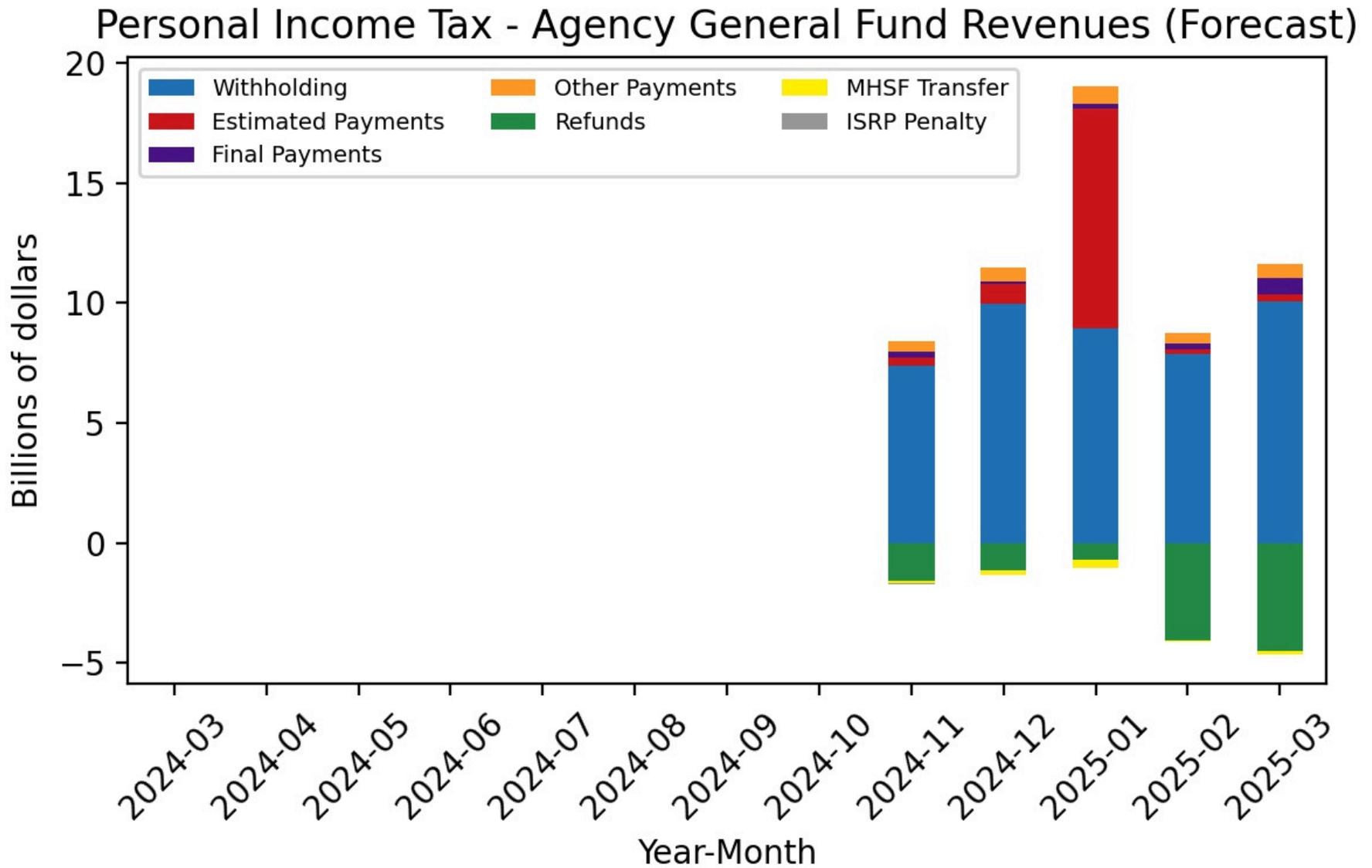


Figure 52

**Personal Income Tax - Agency General Fund Revenues
(Difference)**

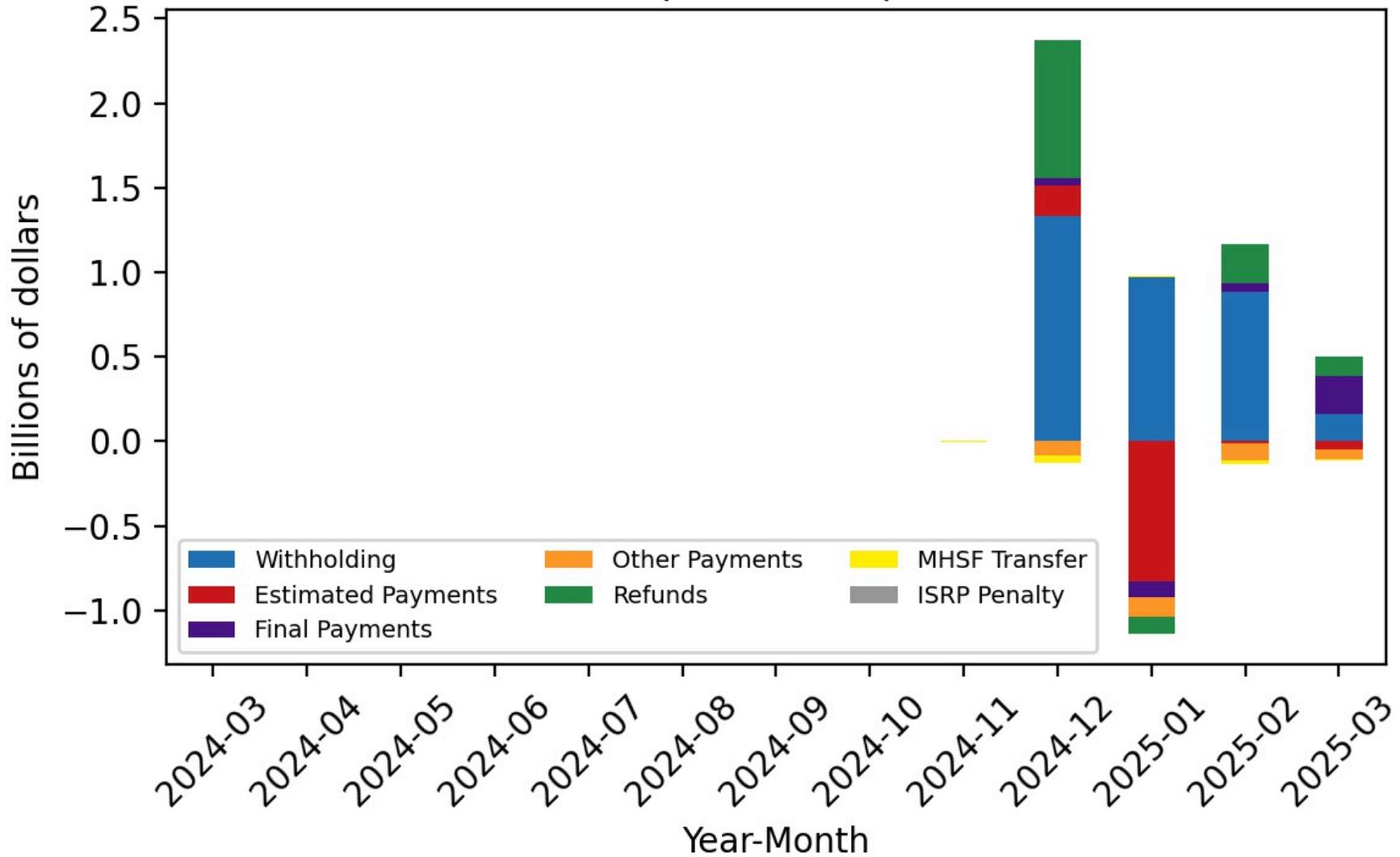


Figure 53

**Personal Income Tax - Agency General Fund Revenues
(Cumulative Difference)**

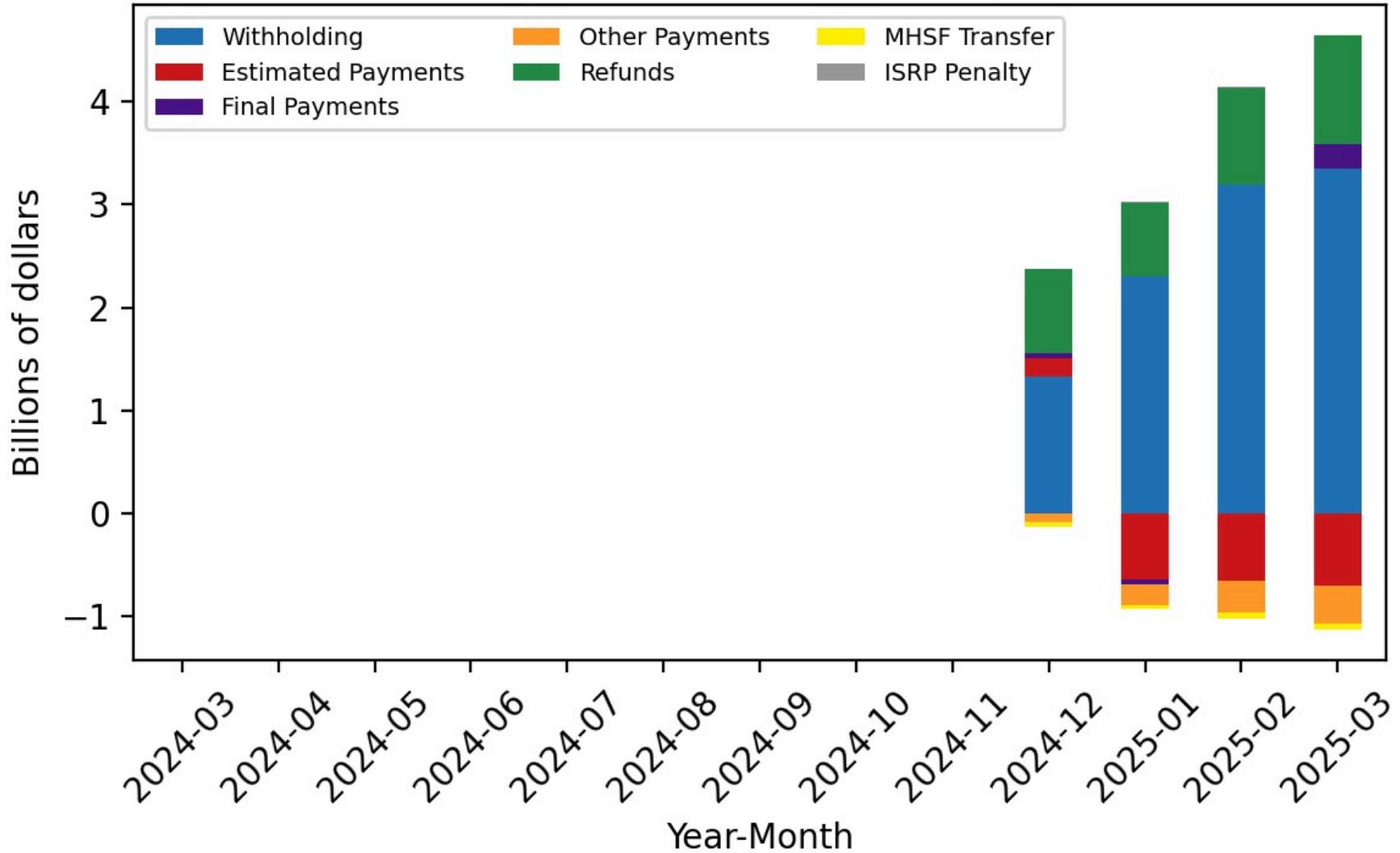


Figure 54

Agency General Fund Cash Receipts - Actual

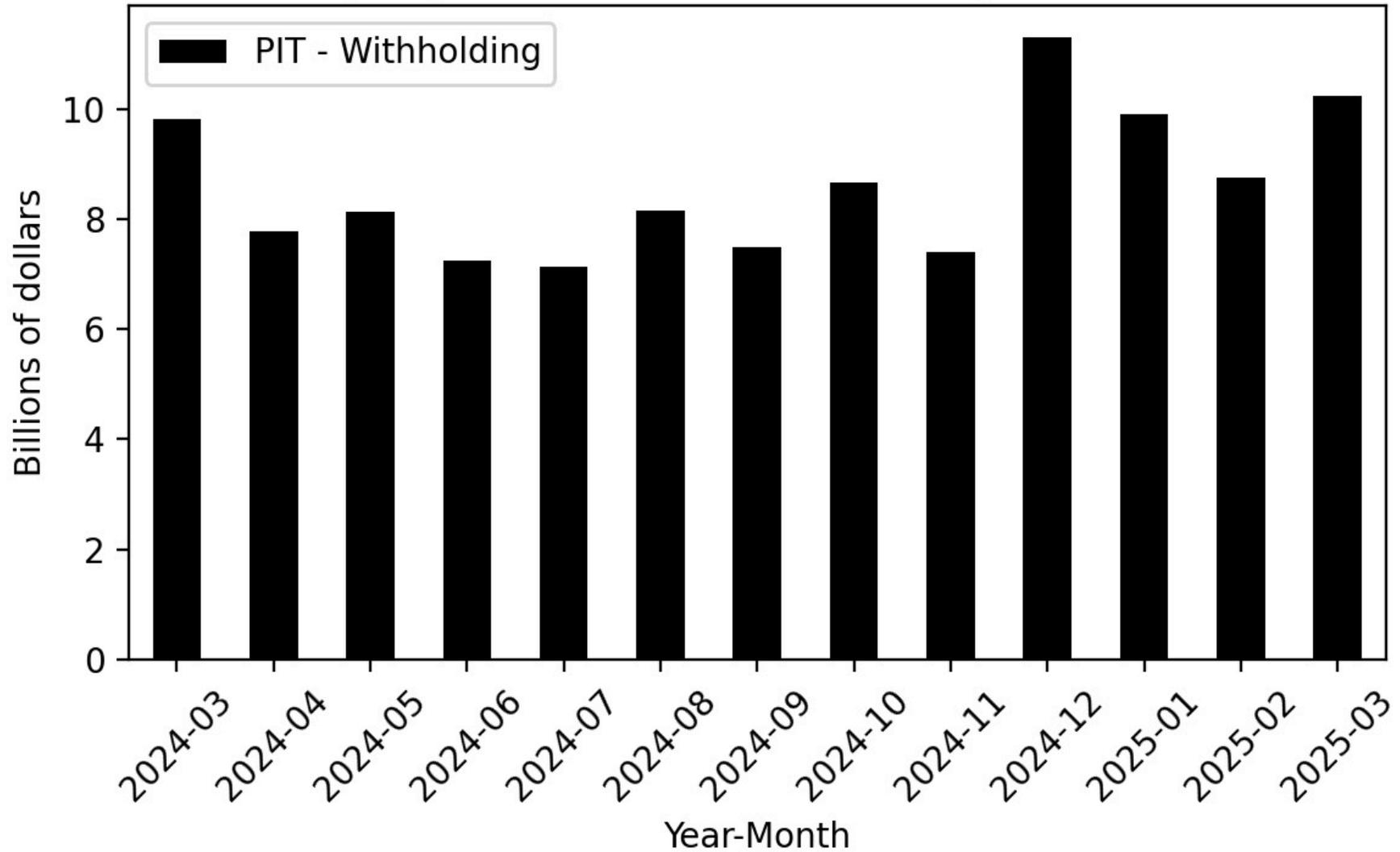


Figure 55

Agency General Fund Cash Receipts - Forecast

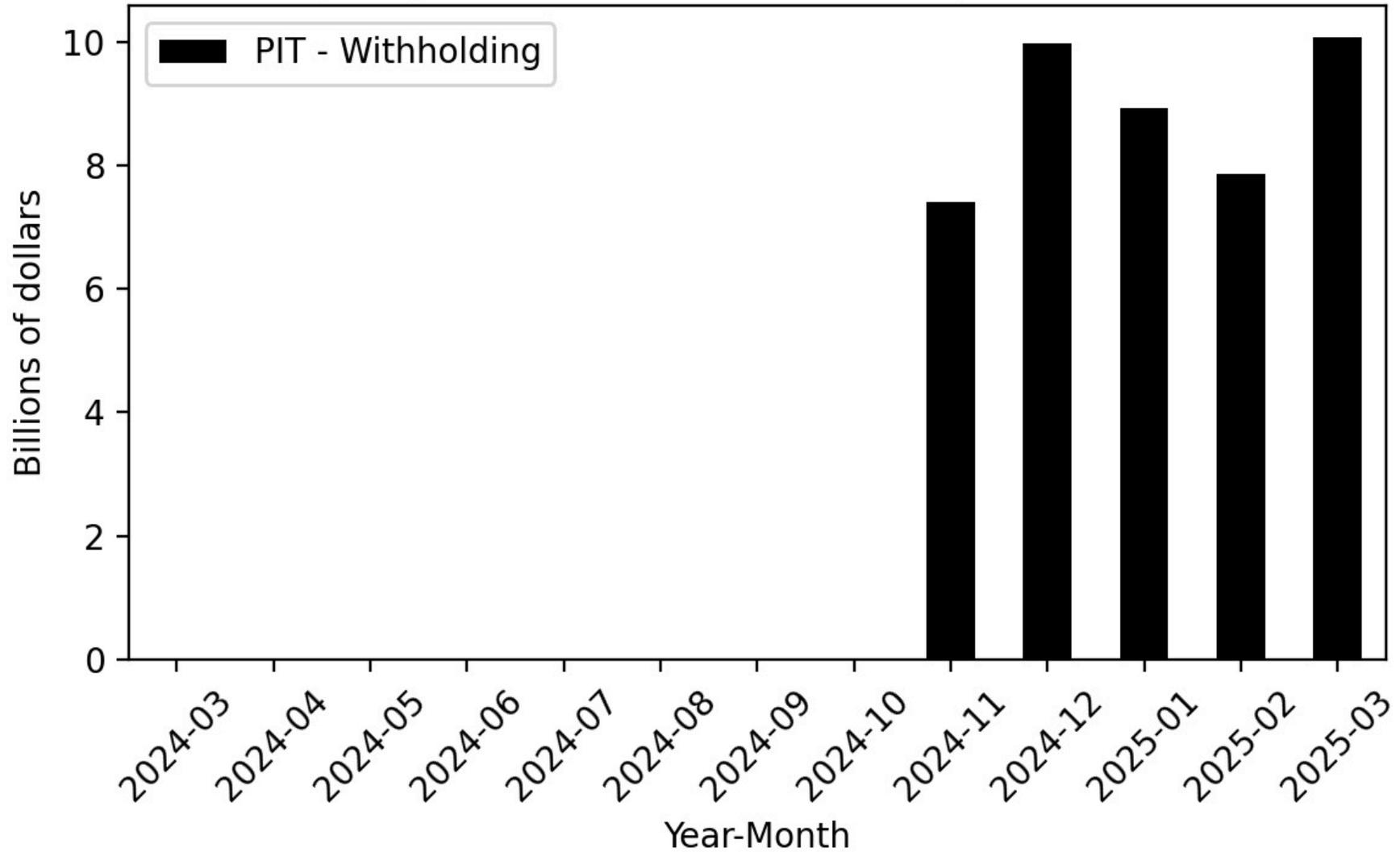


Figure 56

Agency General Fund Cash Receipts - Difference

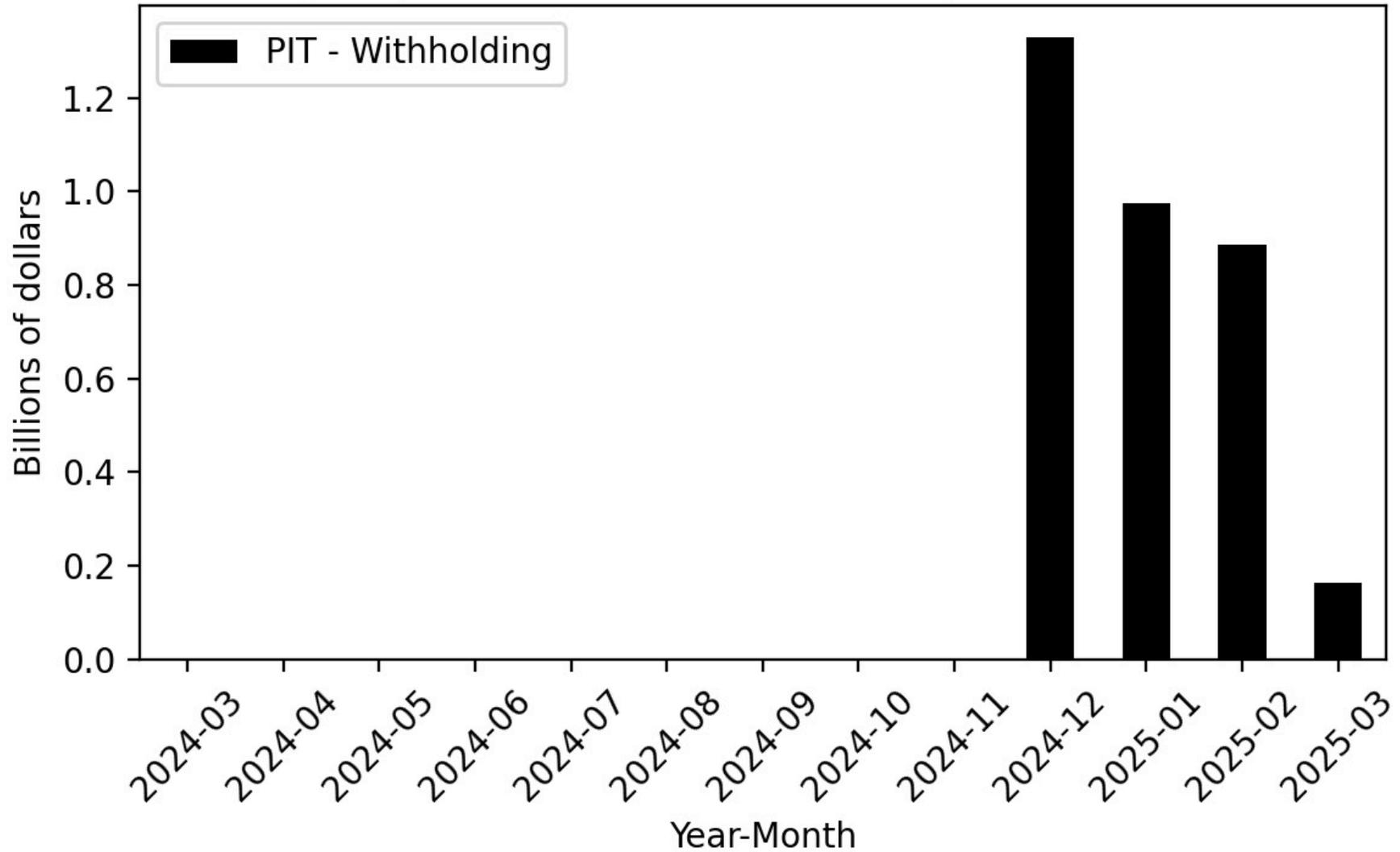


Figure 57

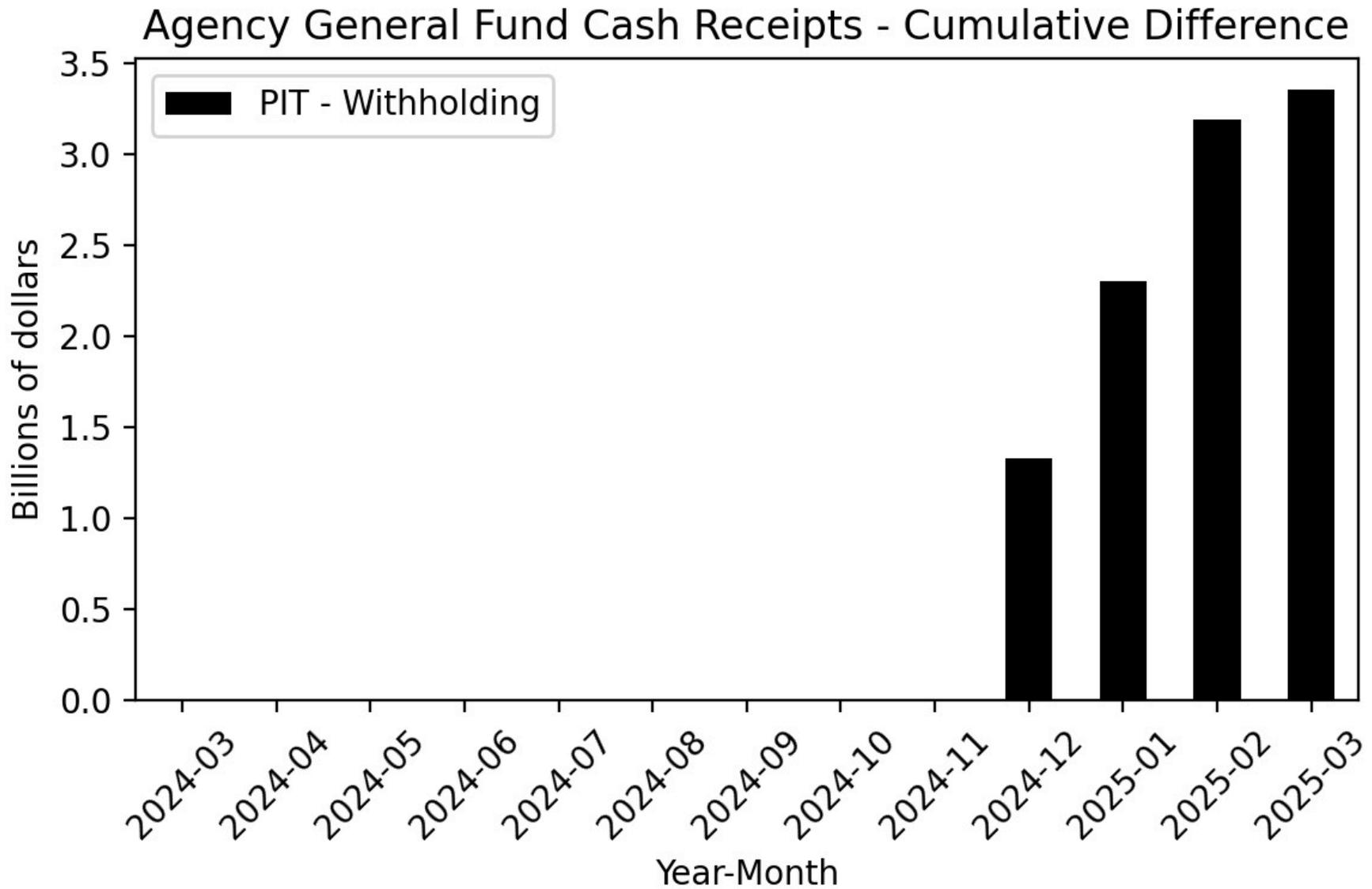


Figure 58

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
PIT-Withholding

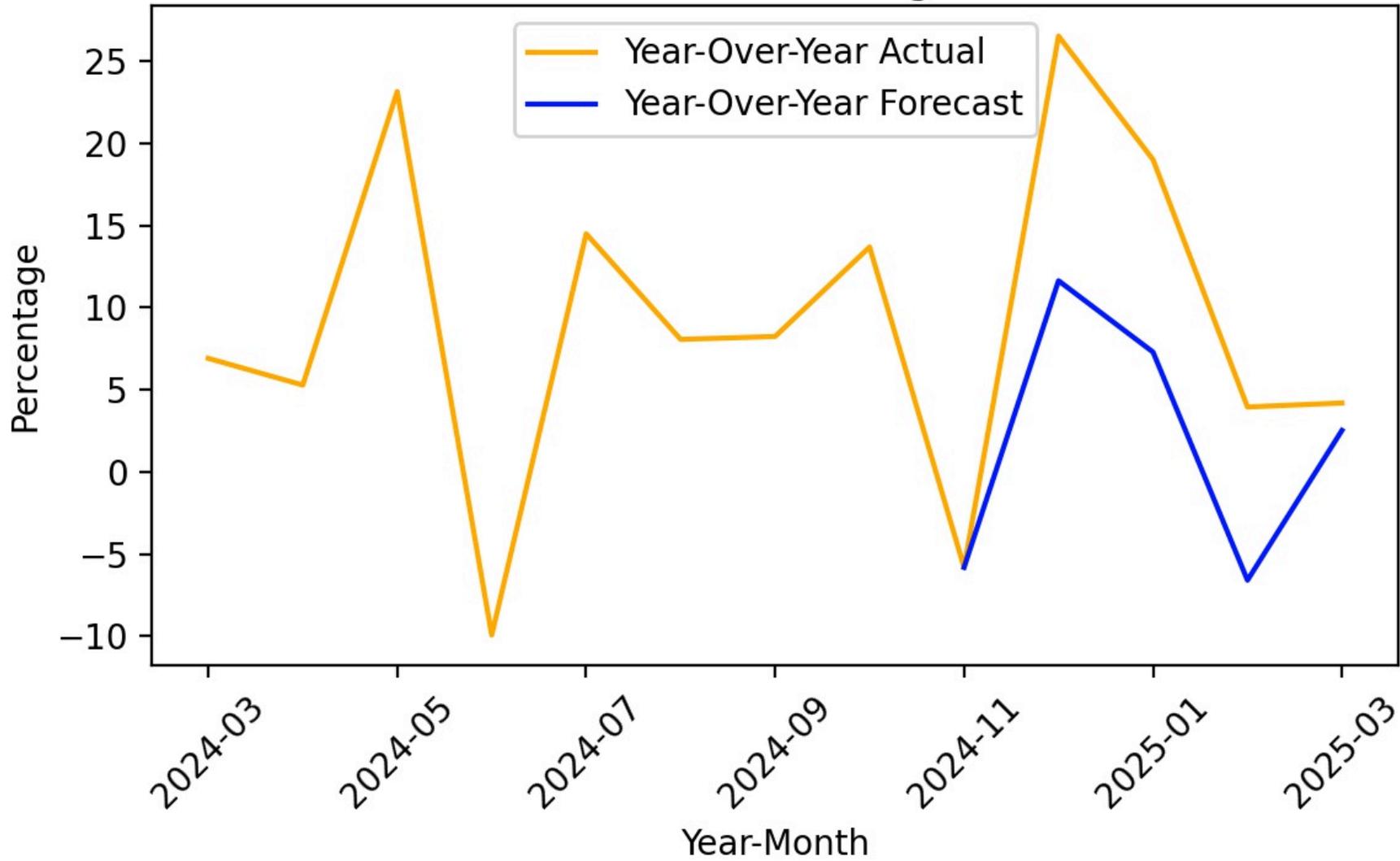


Figure 59

Agency General Fund Cash Receipts - Actual

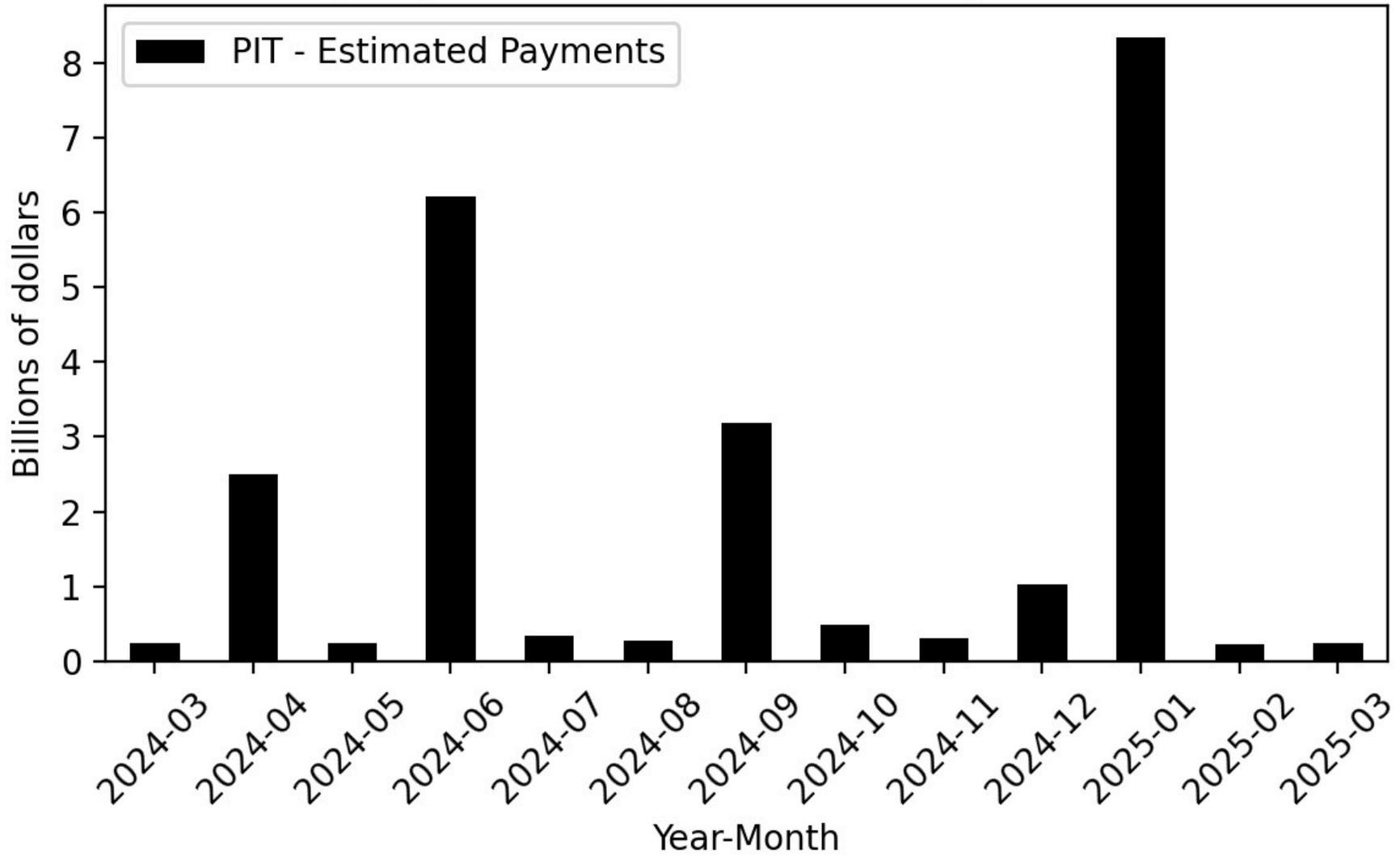


Figure 60

Agency General Fund Cash Receipts - Forecast

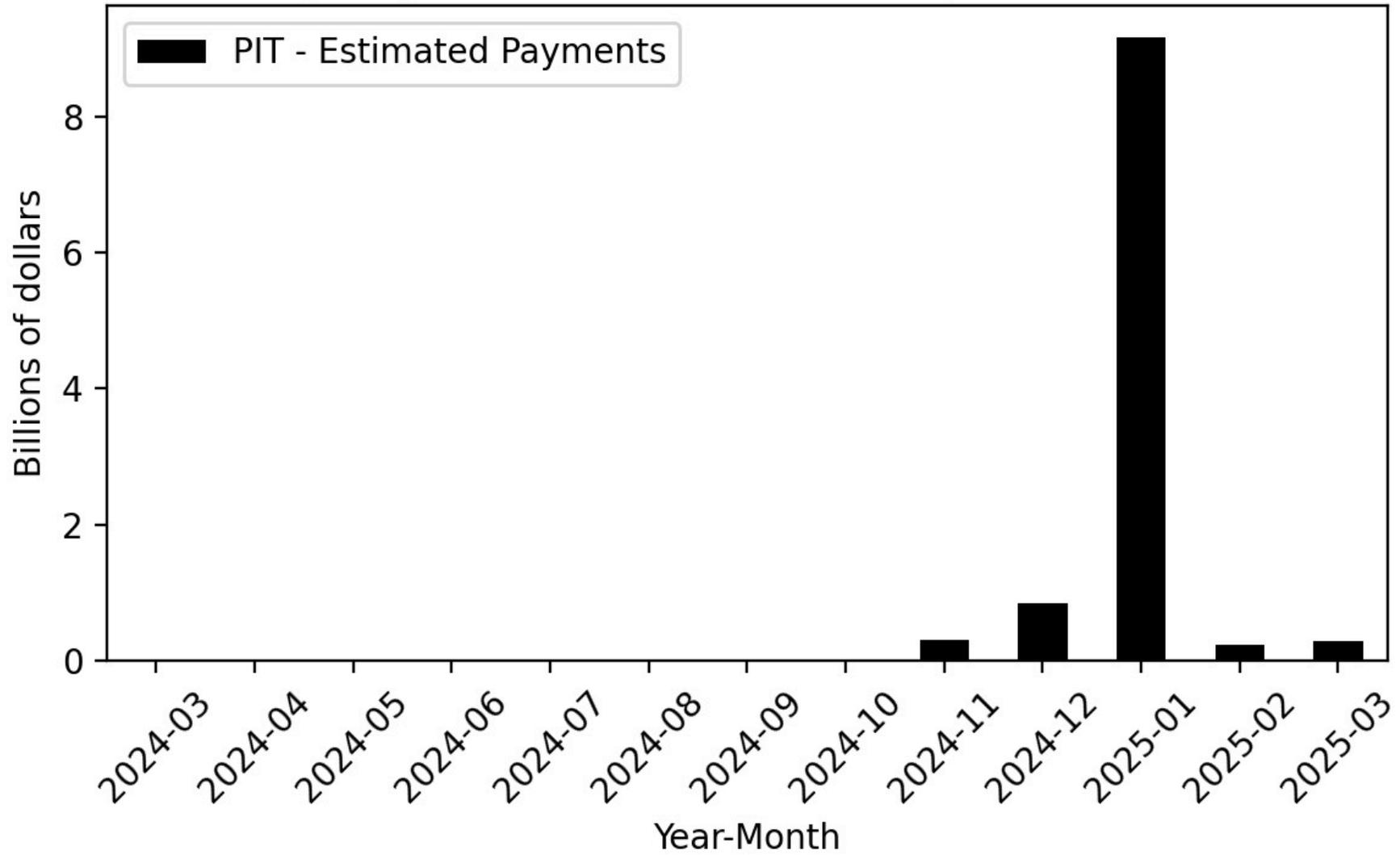


Figure 61

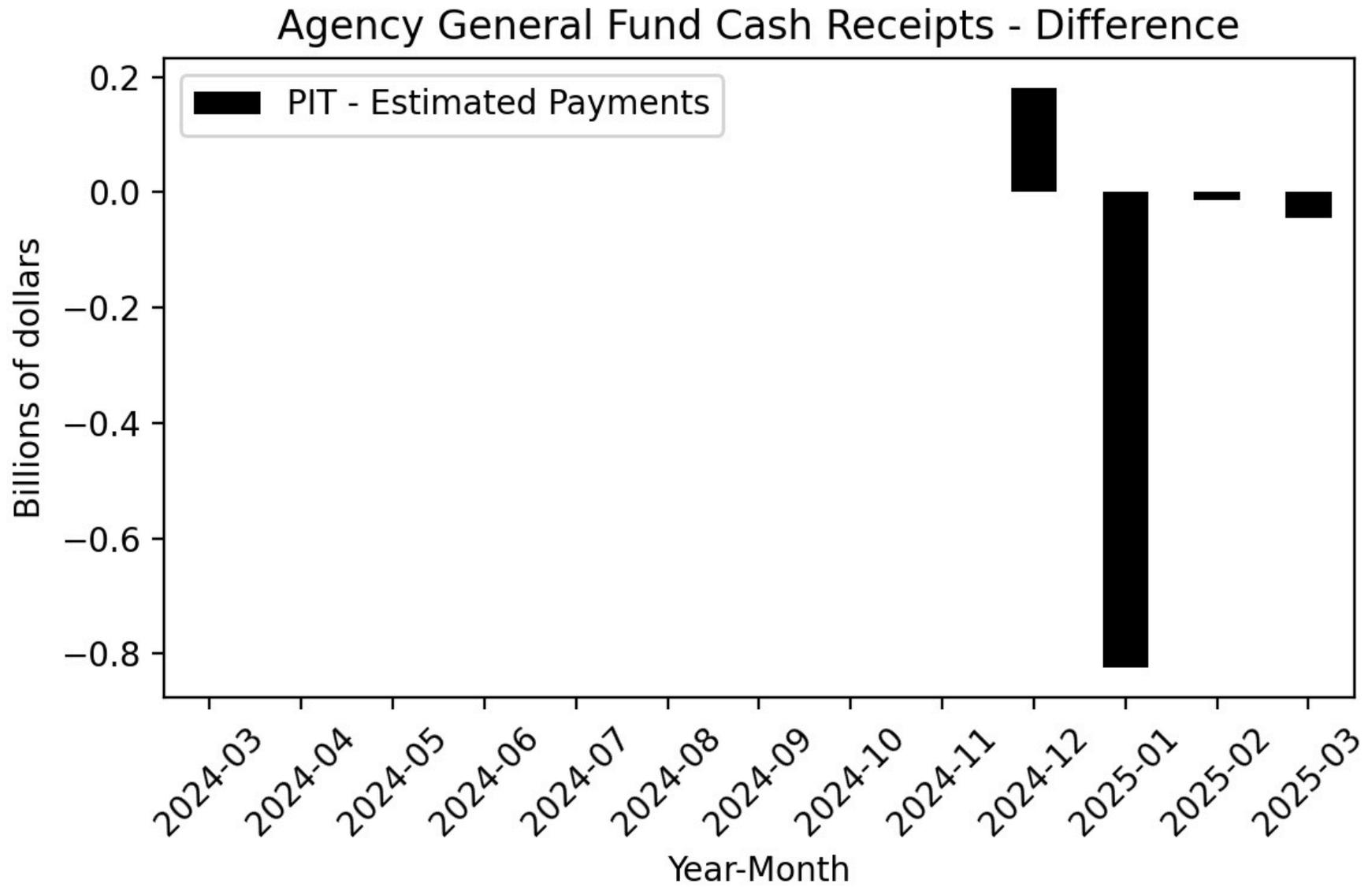


Figure 62

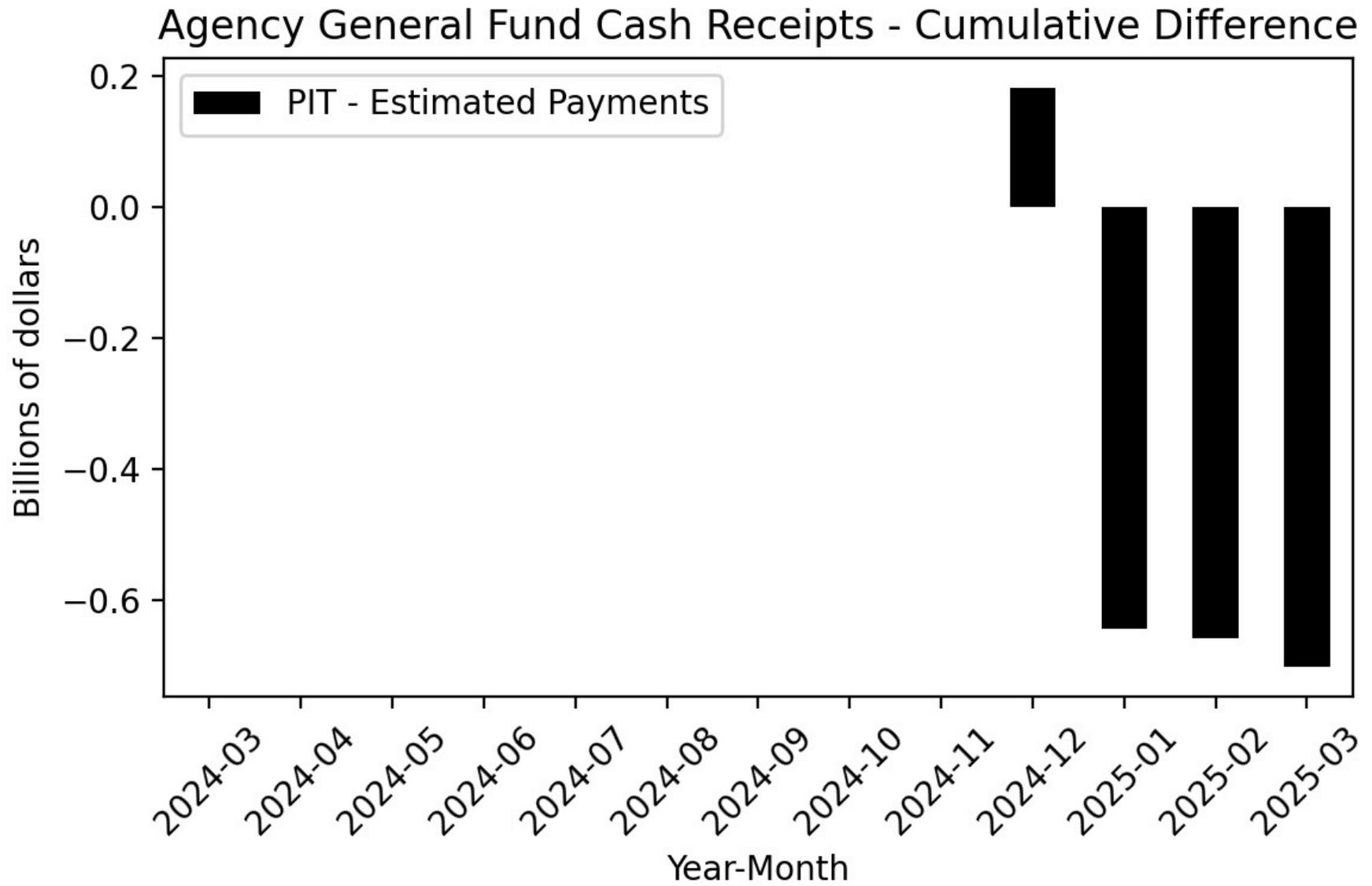


Figure 63

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast PIT-Estimated Payments

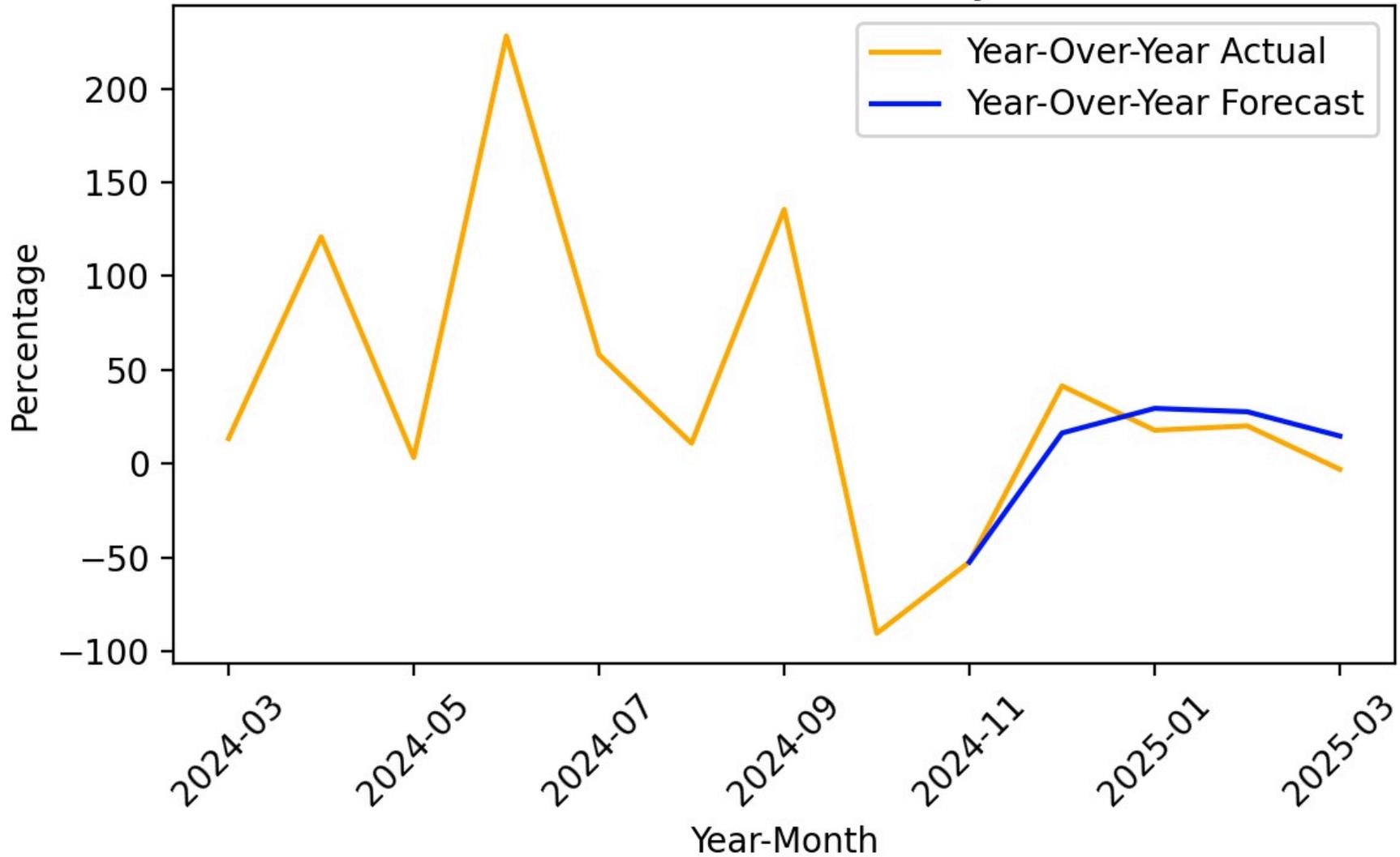


Figure 64

Agency General Fund Cash Receipts - Actual

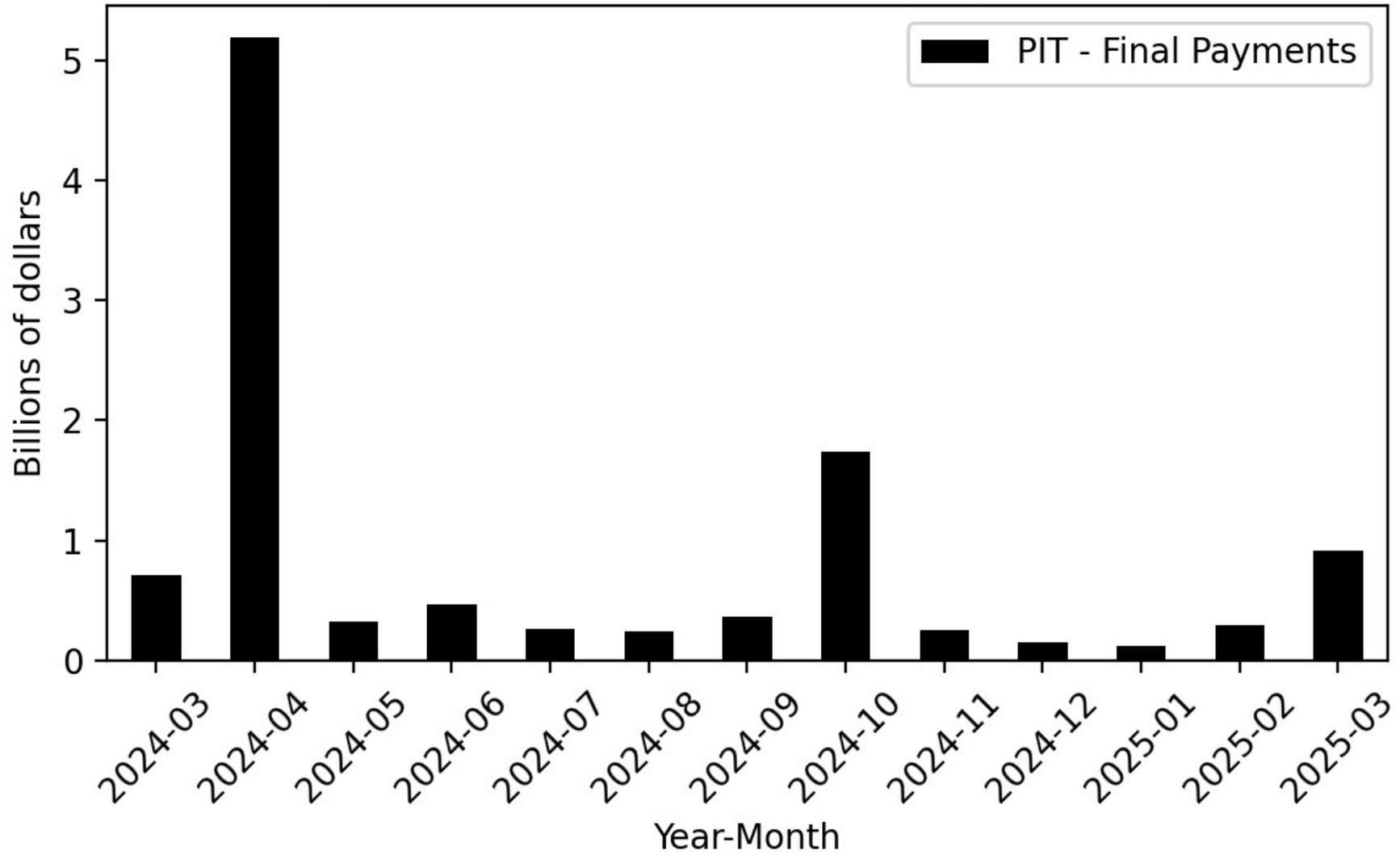


Figure 65

Agency General Fund Cash Receipts - Forecast

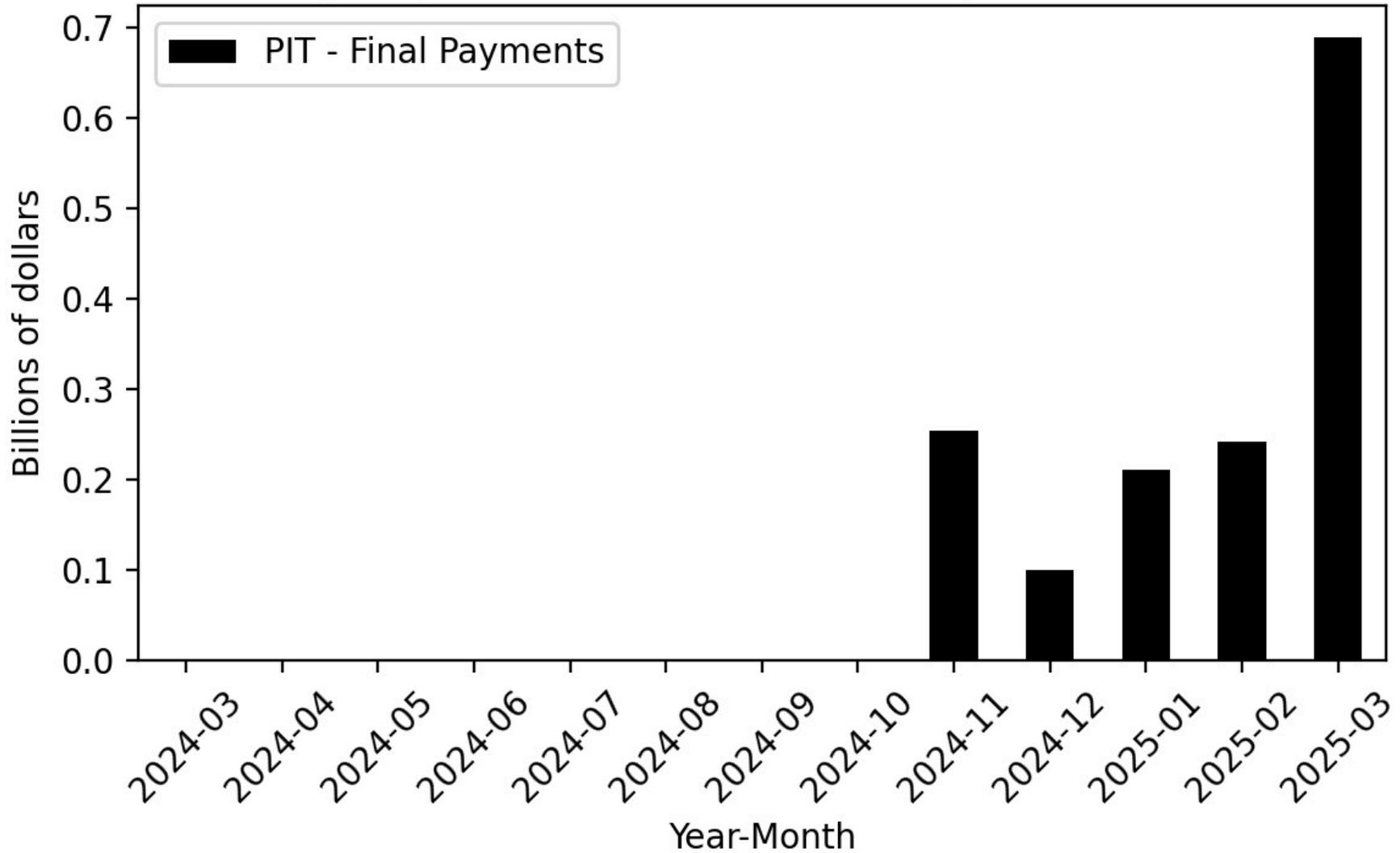


Figure 66

Agency General Fund Cash Receipts - Difference

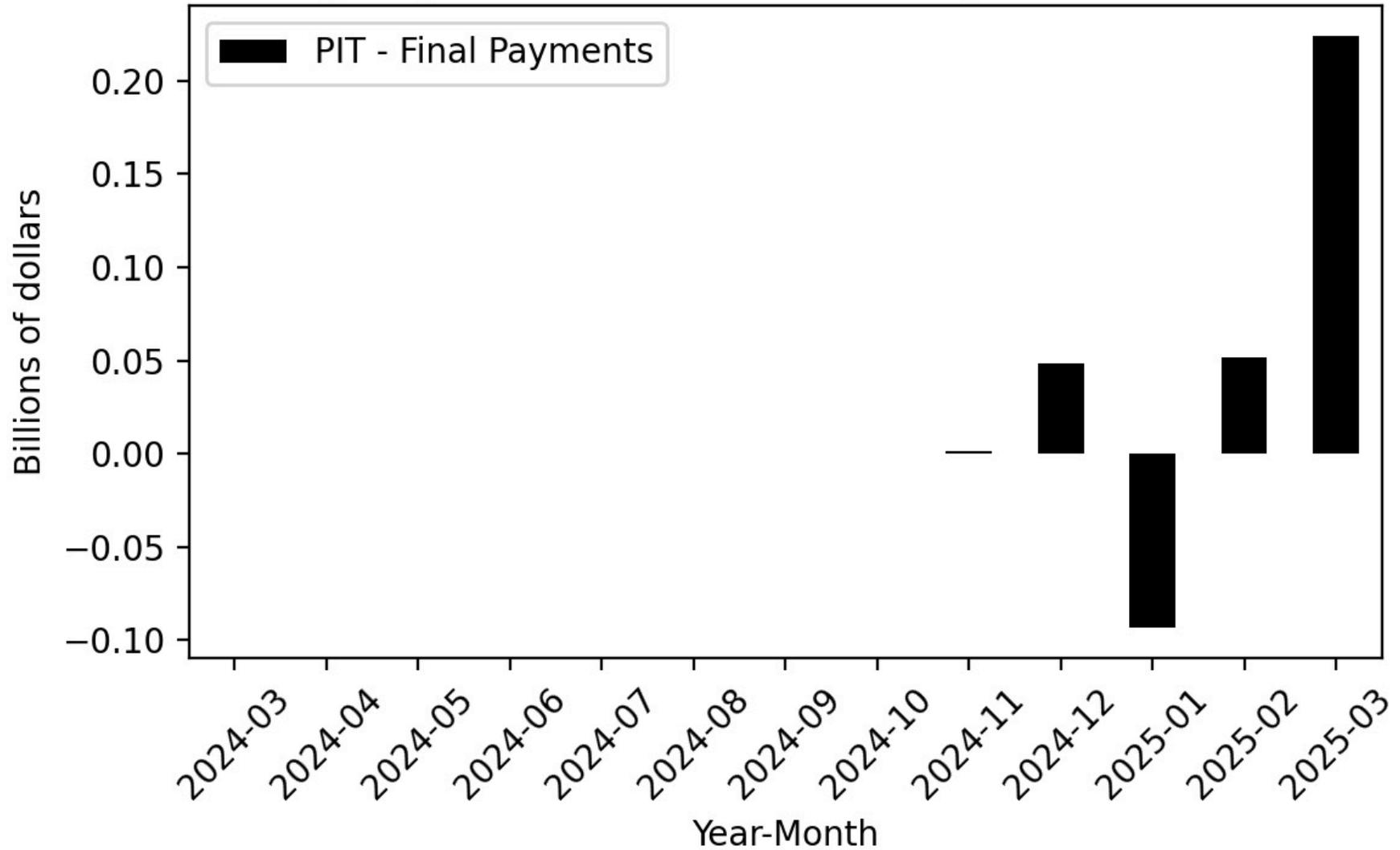


Figure 67

Agency General Fund Cash Receipts - Cumulative Difference

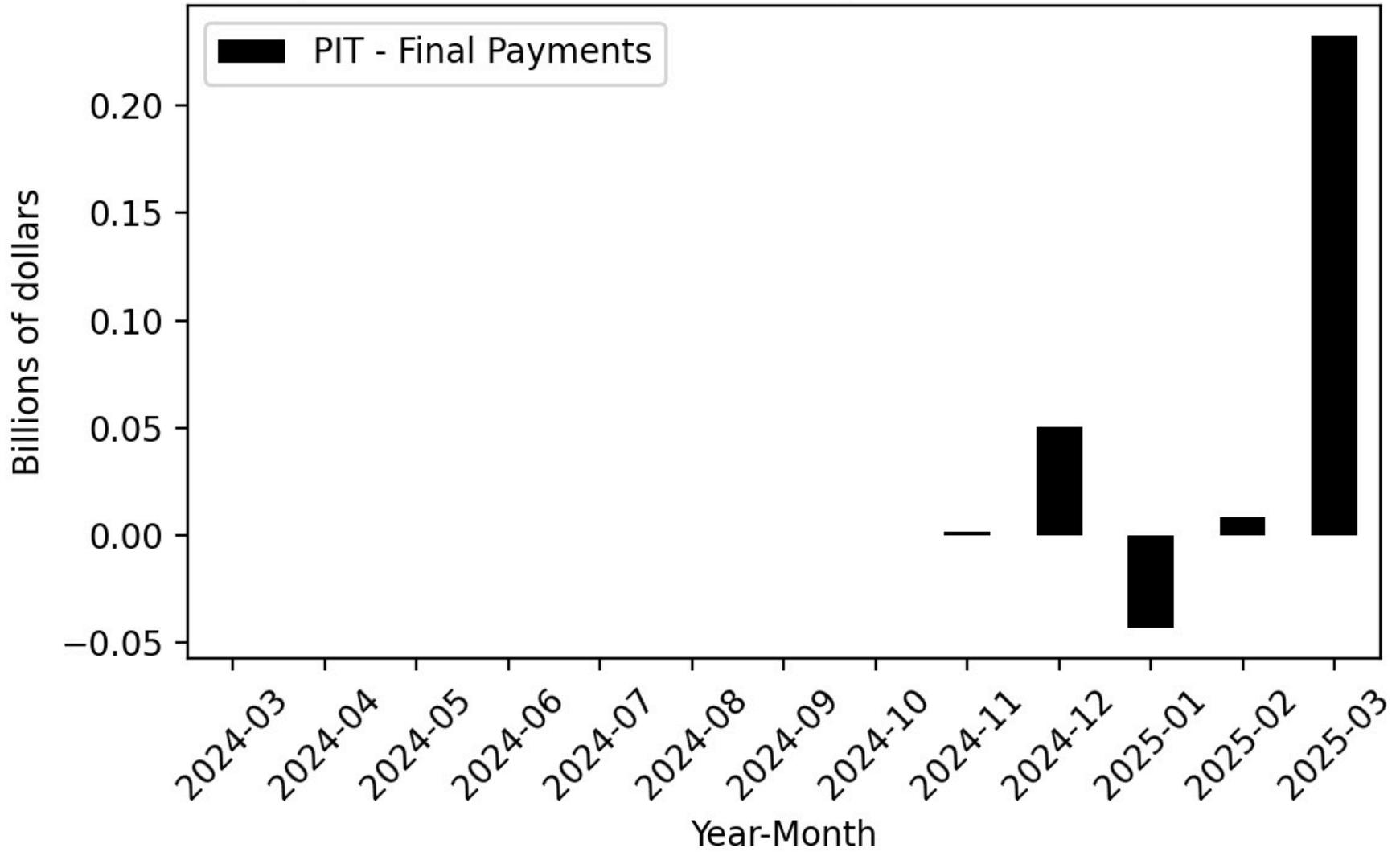


Figure 68

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
PIT-Final Payments

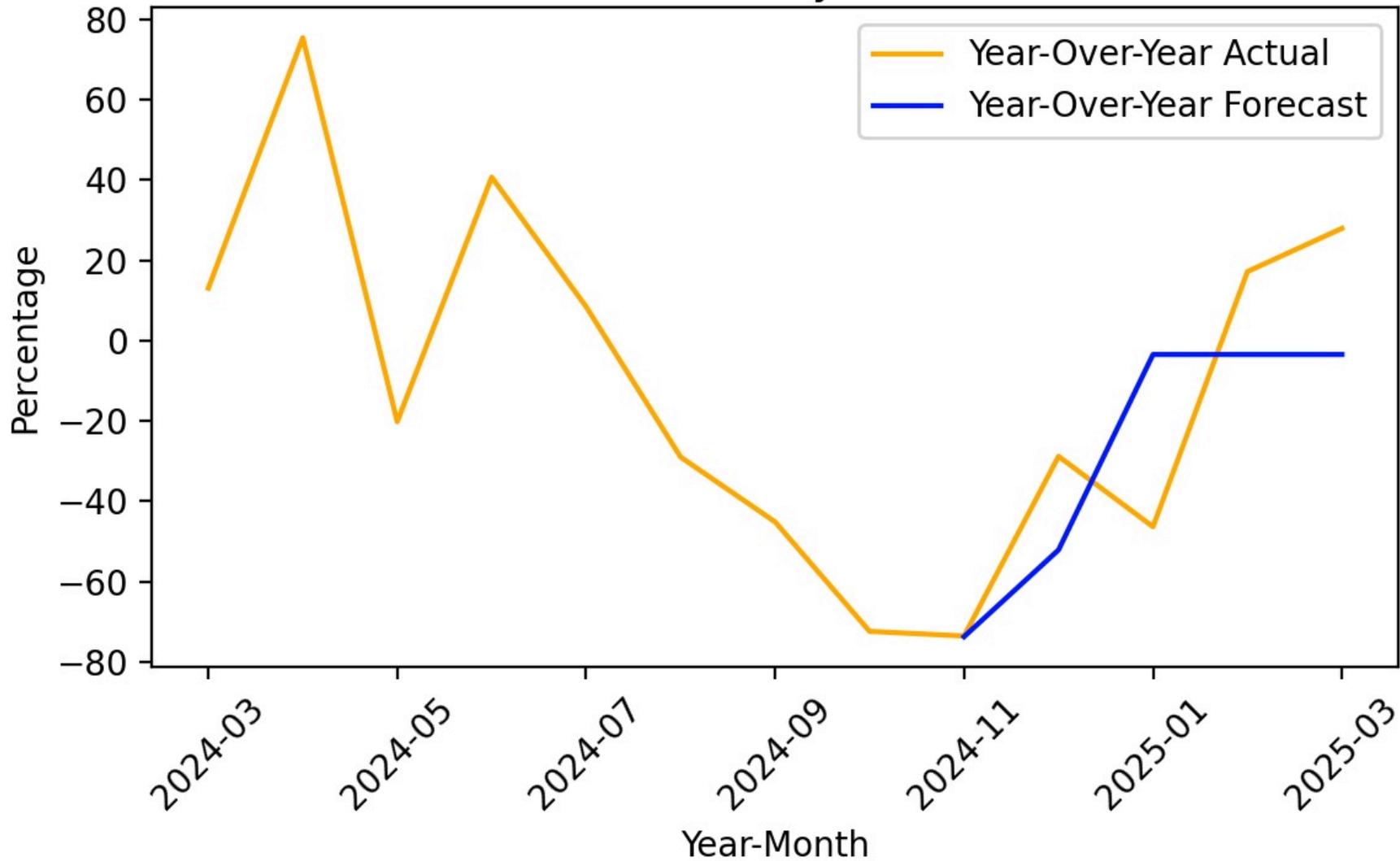


Figure 69

Agency General Fund Cash Receipts - Actual

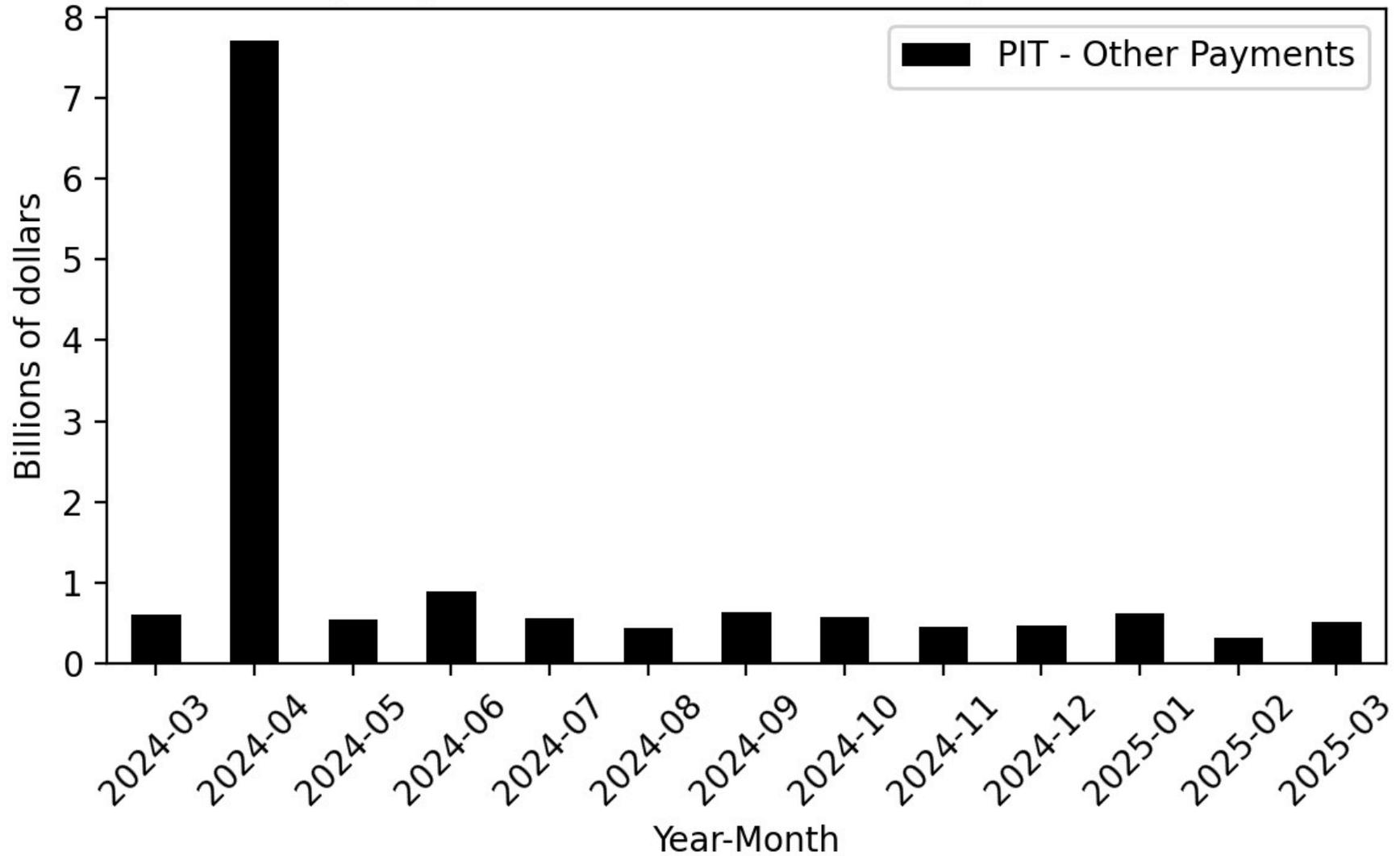


Figure 70

Agency General Fund Cash Receipts - Forecast

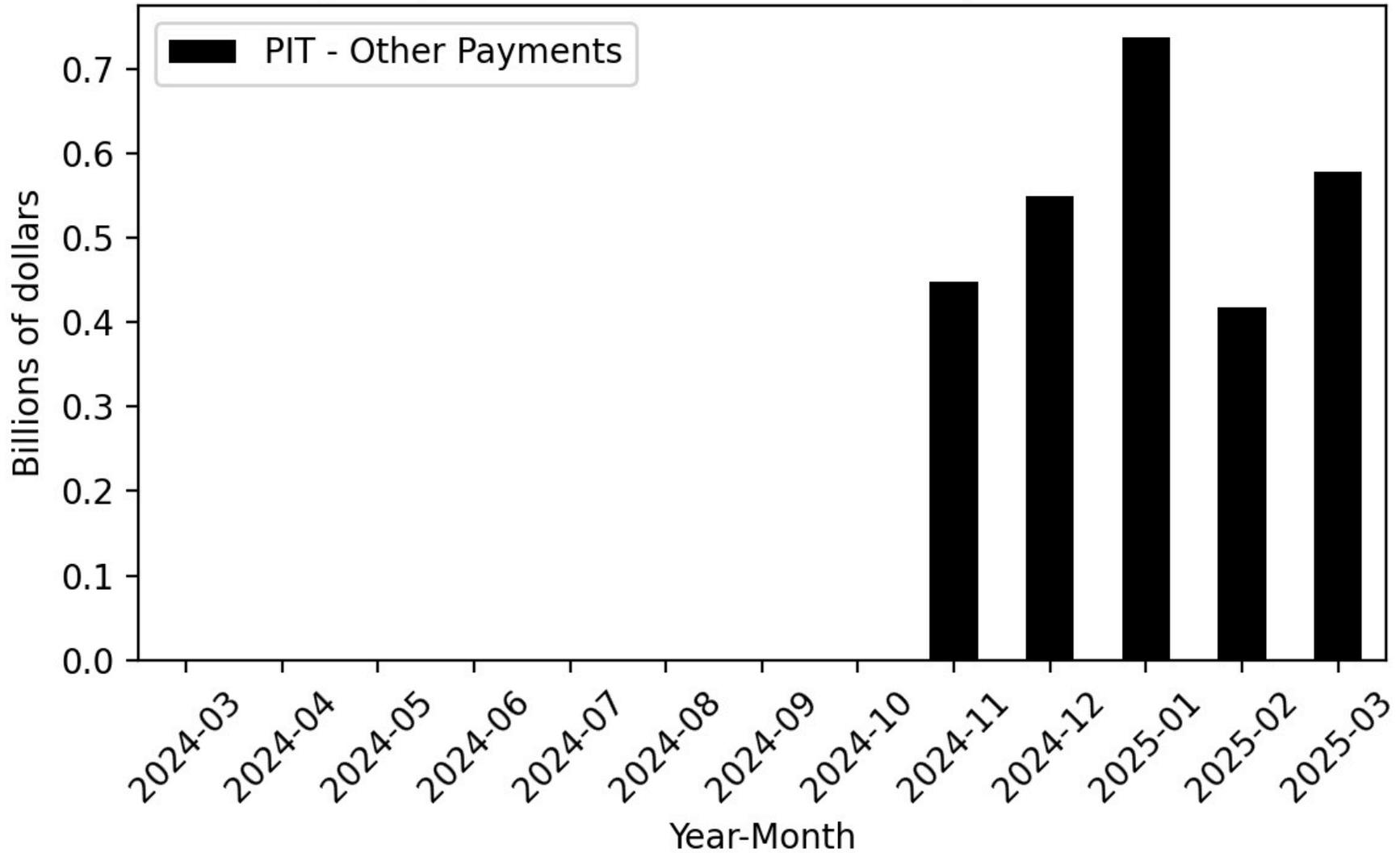


Figure 71

Agency General Fund Cash Receipts - Difference

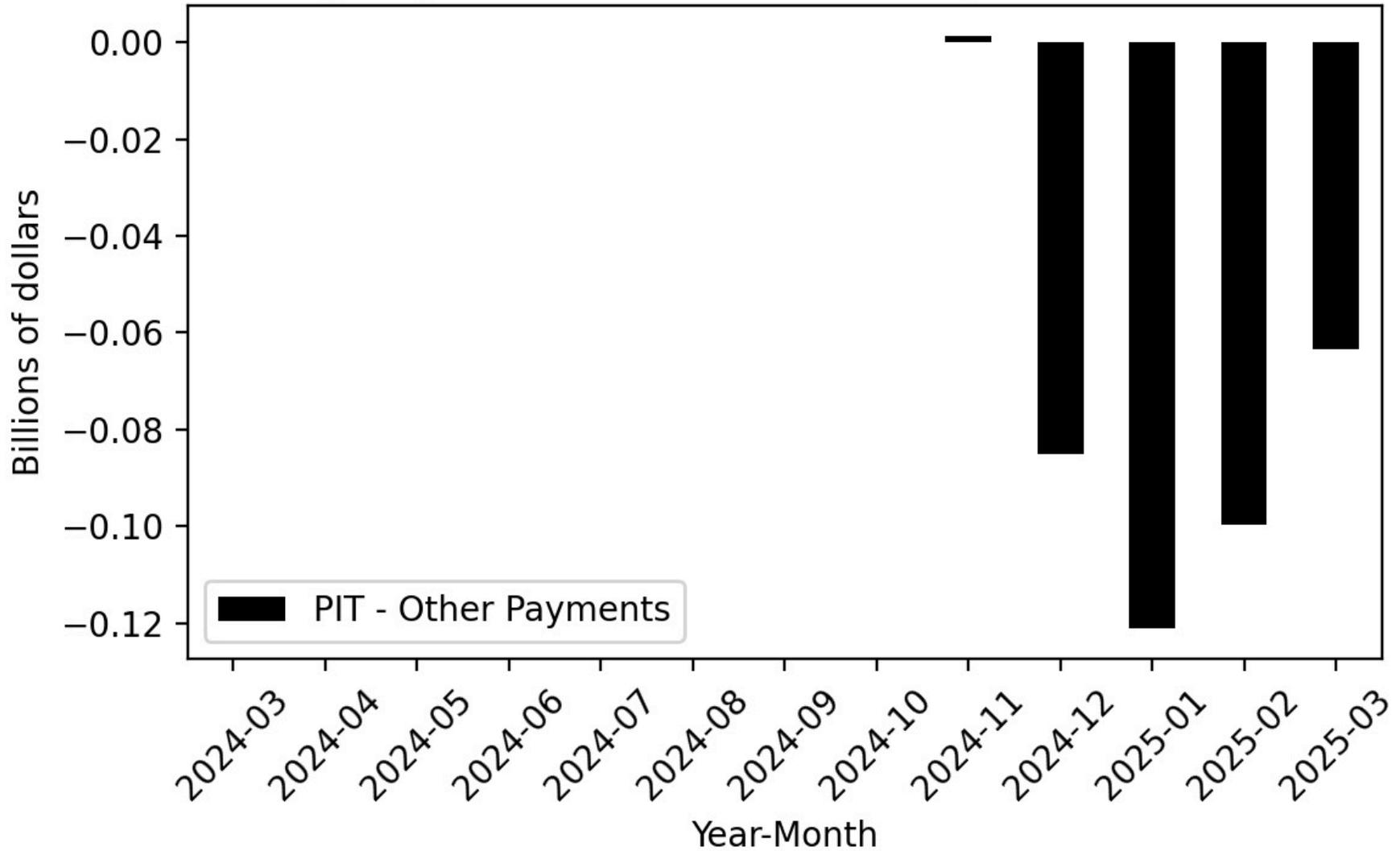


Figure 72

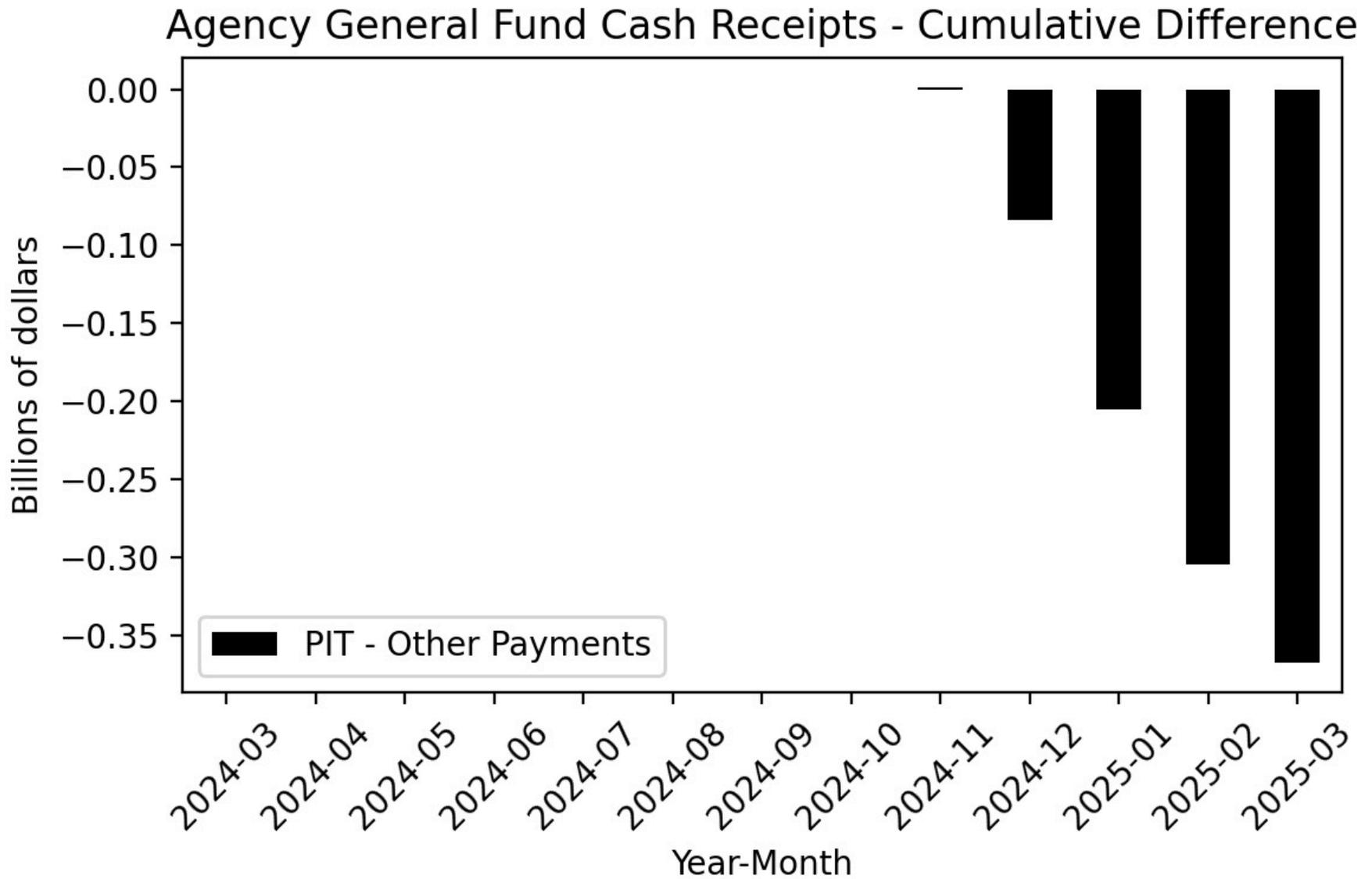


Figure 73

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
PIT-Other Payments

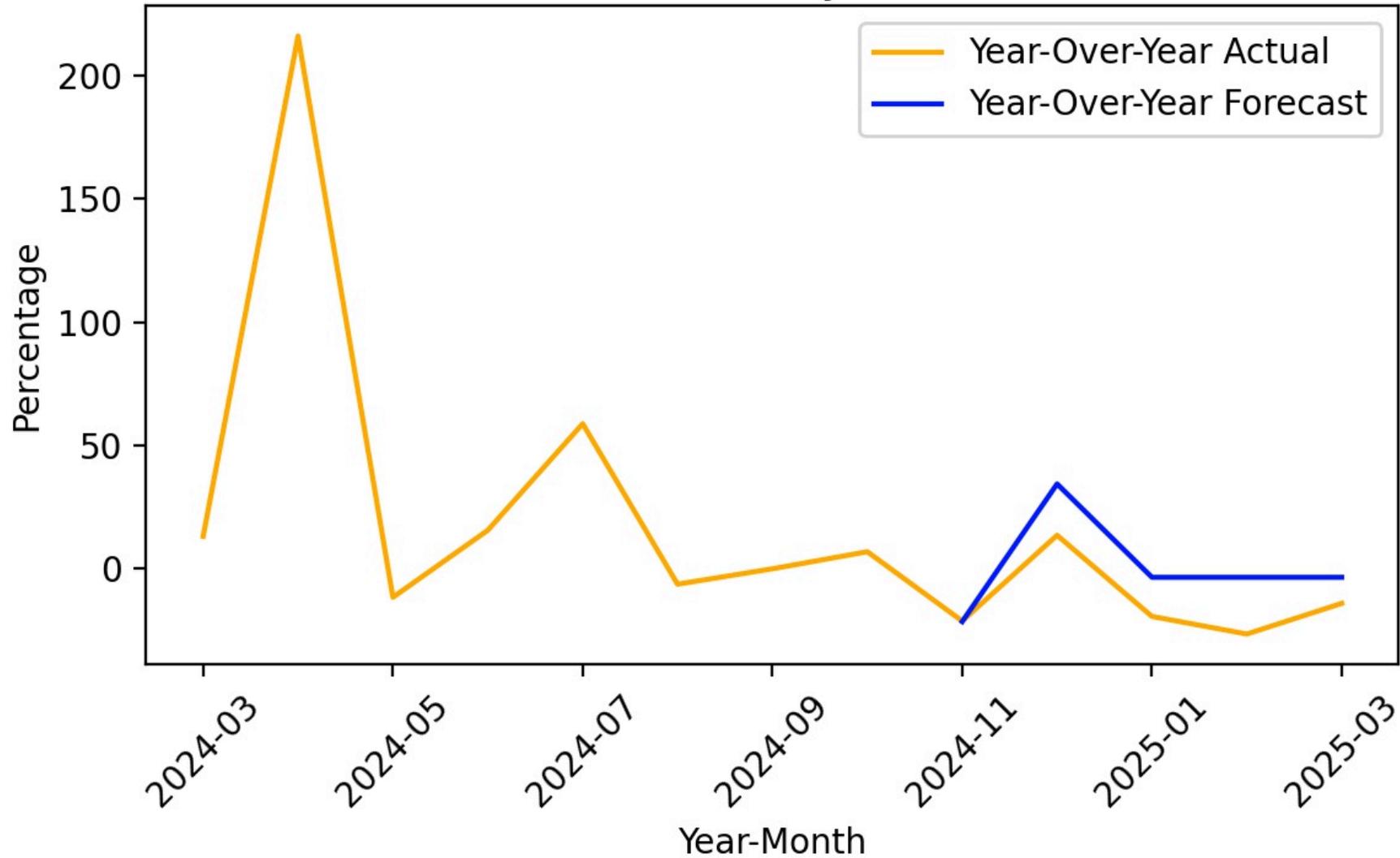


Figure 74

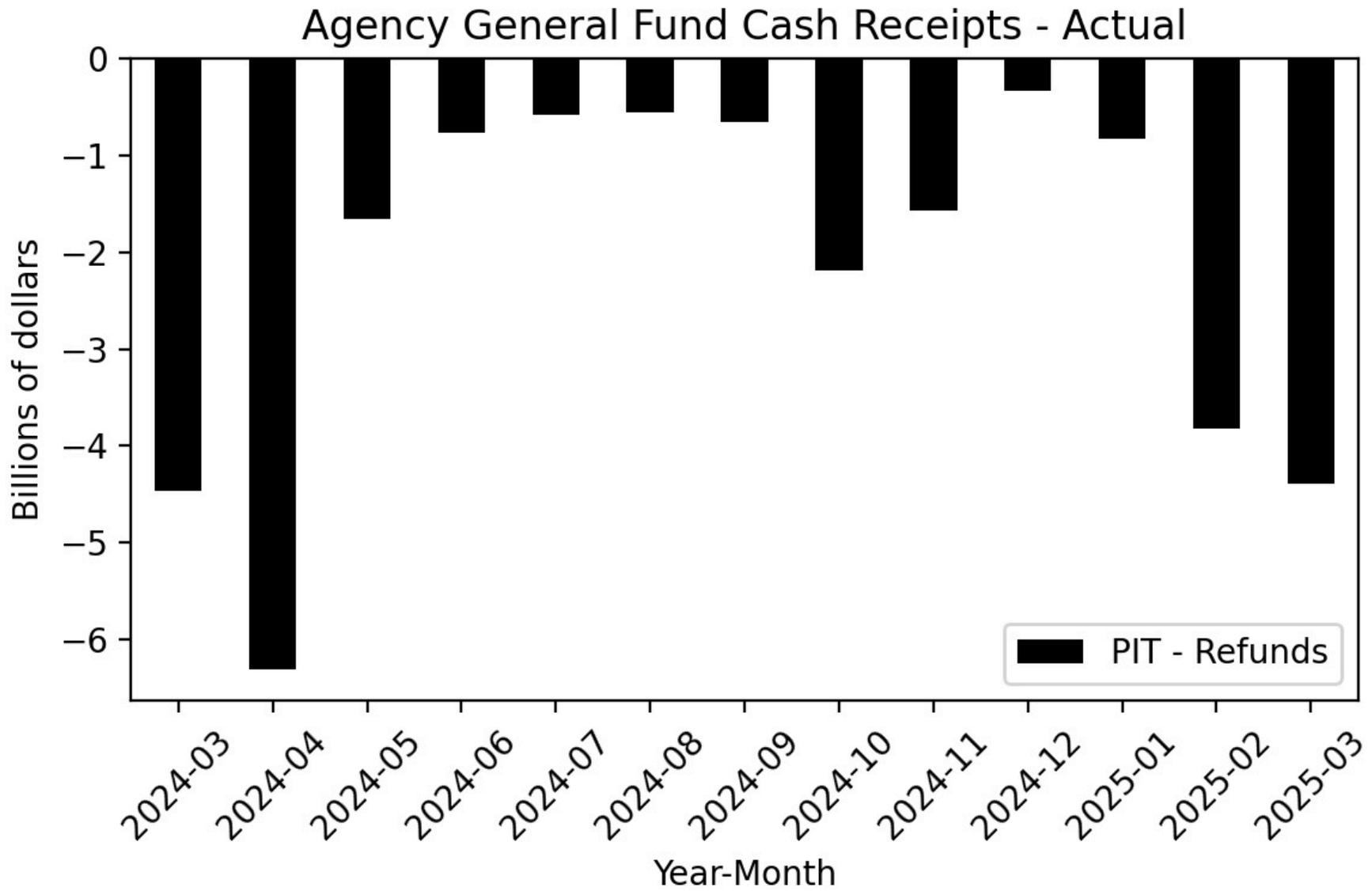


Figure 75

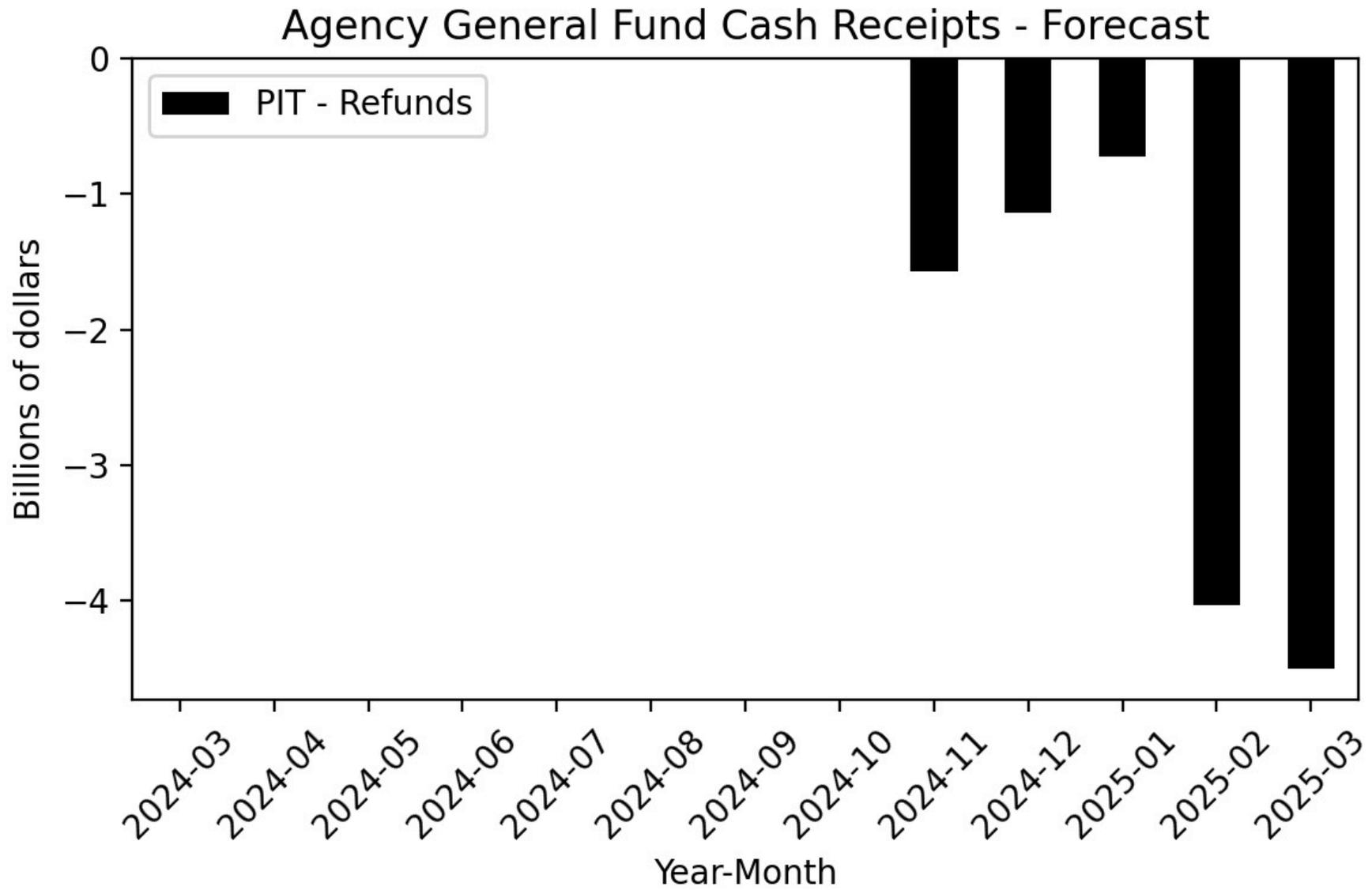


Figure 76

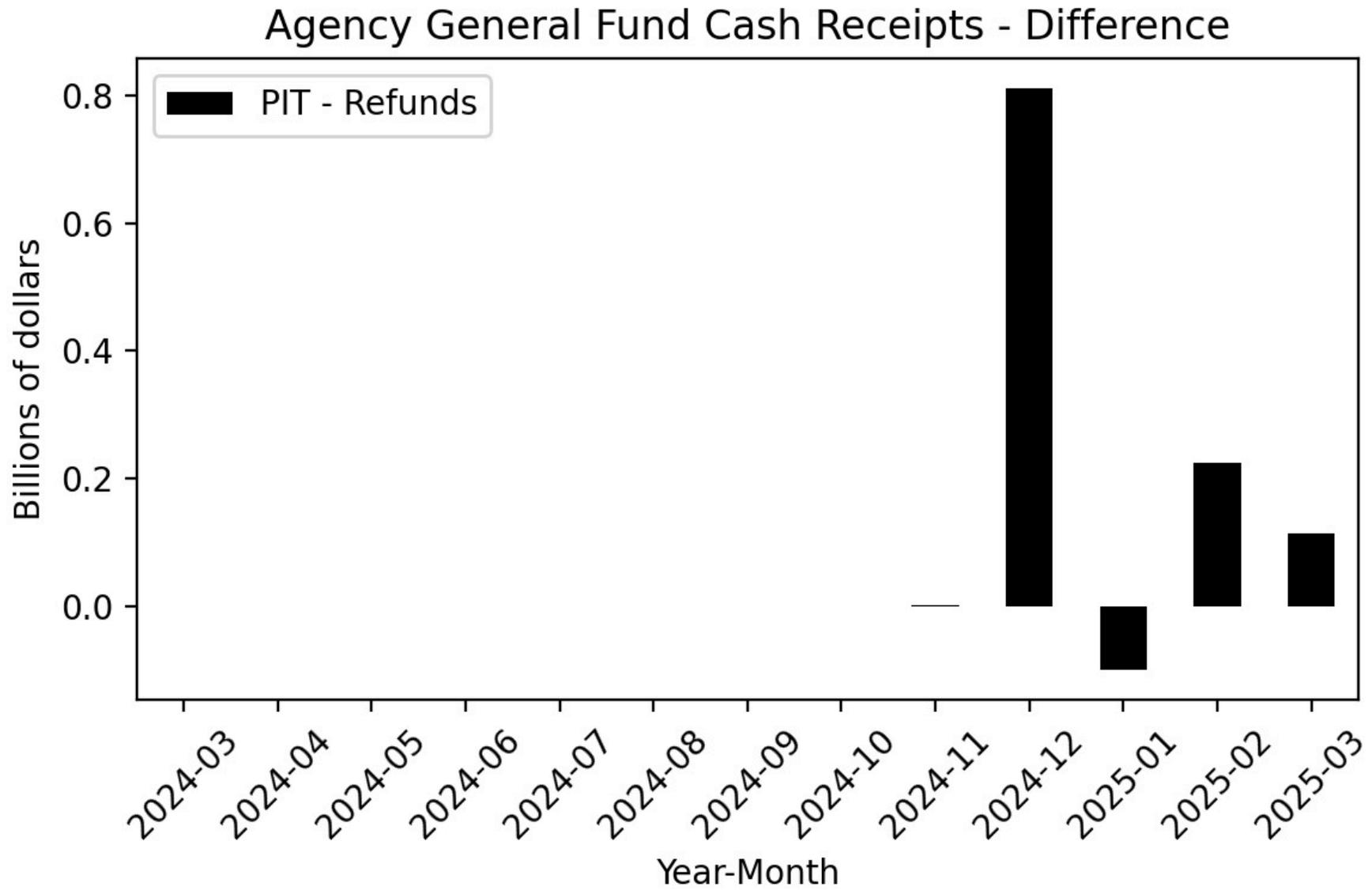


Figure 77

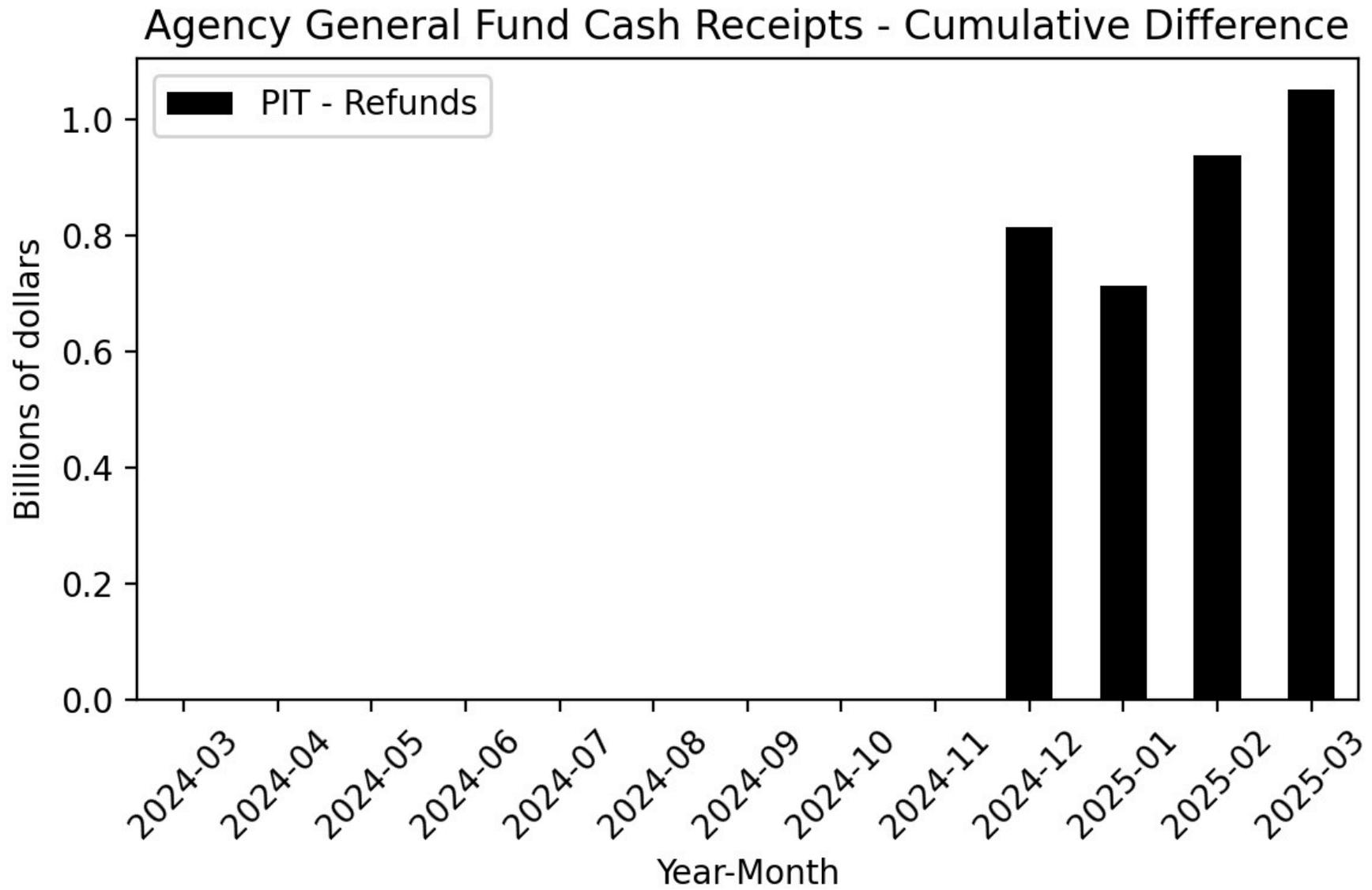


Figure 78

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
PIT-Refunds

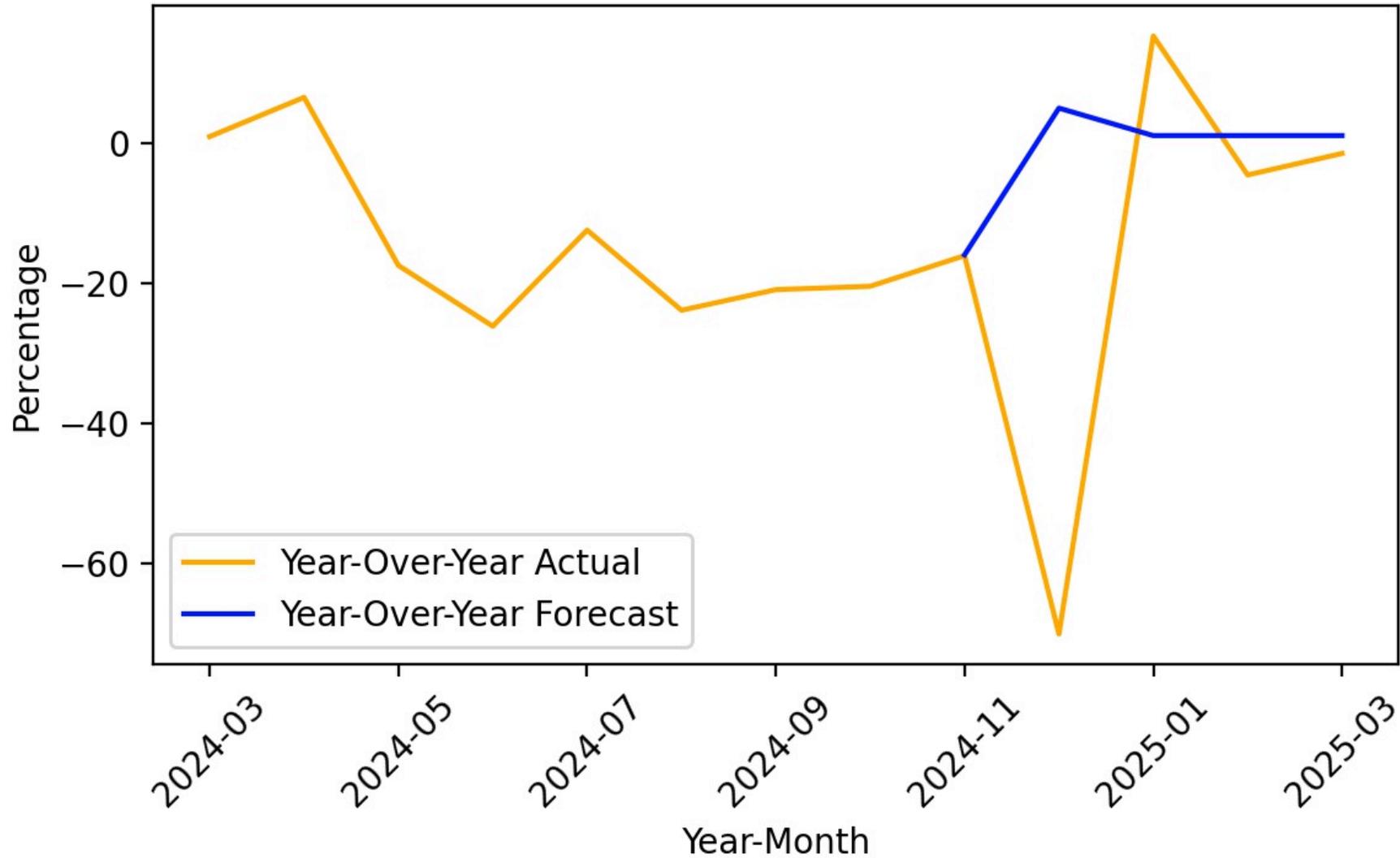


Figure 79

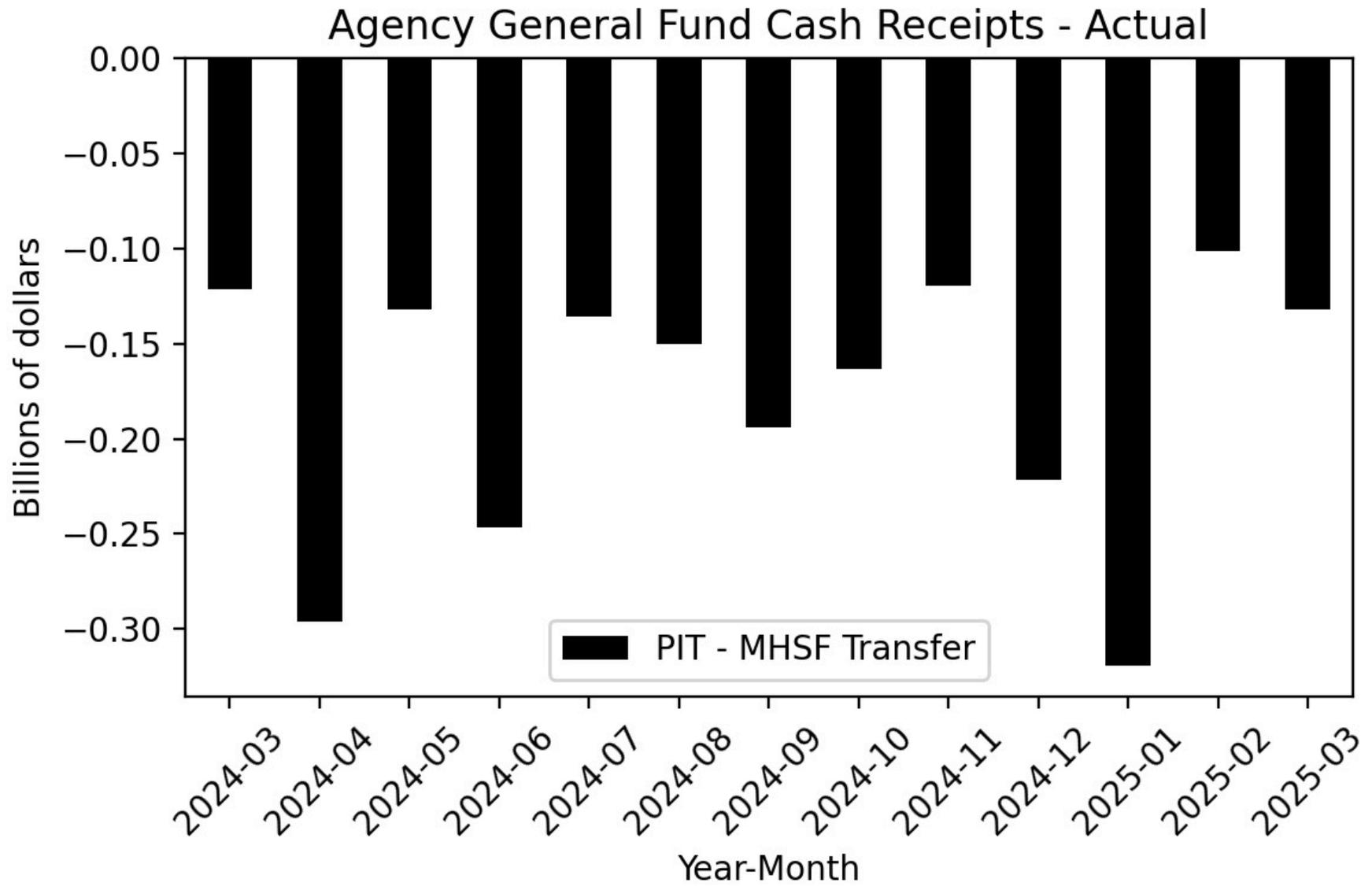


Figure 80

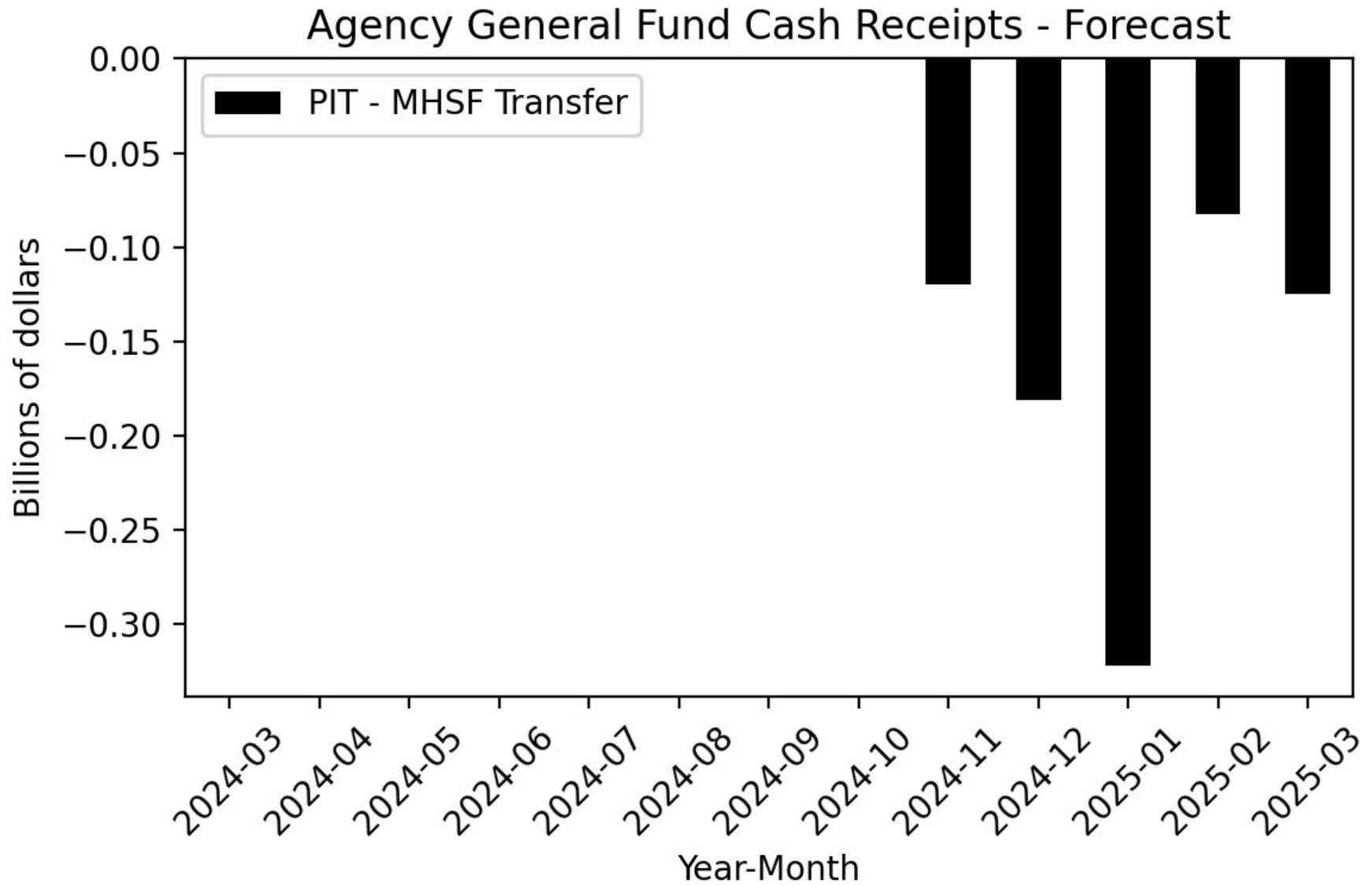


Figure 81

Agency General Fund Cash Receipts - Difference

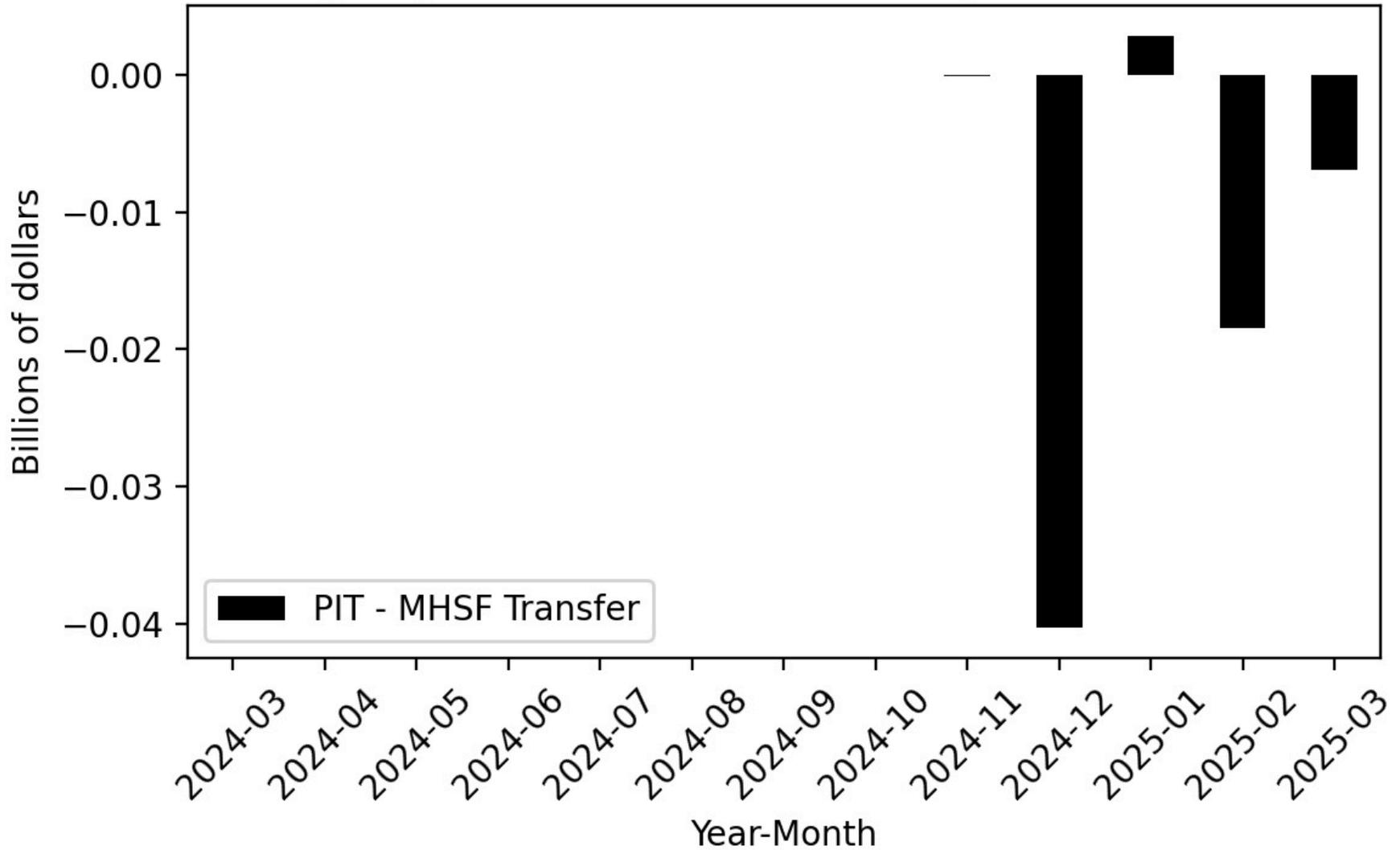


Figure 82

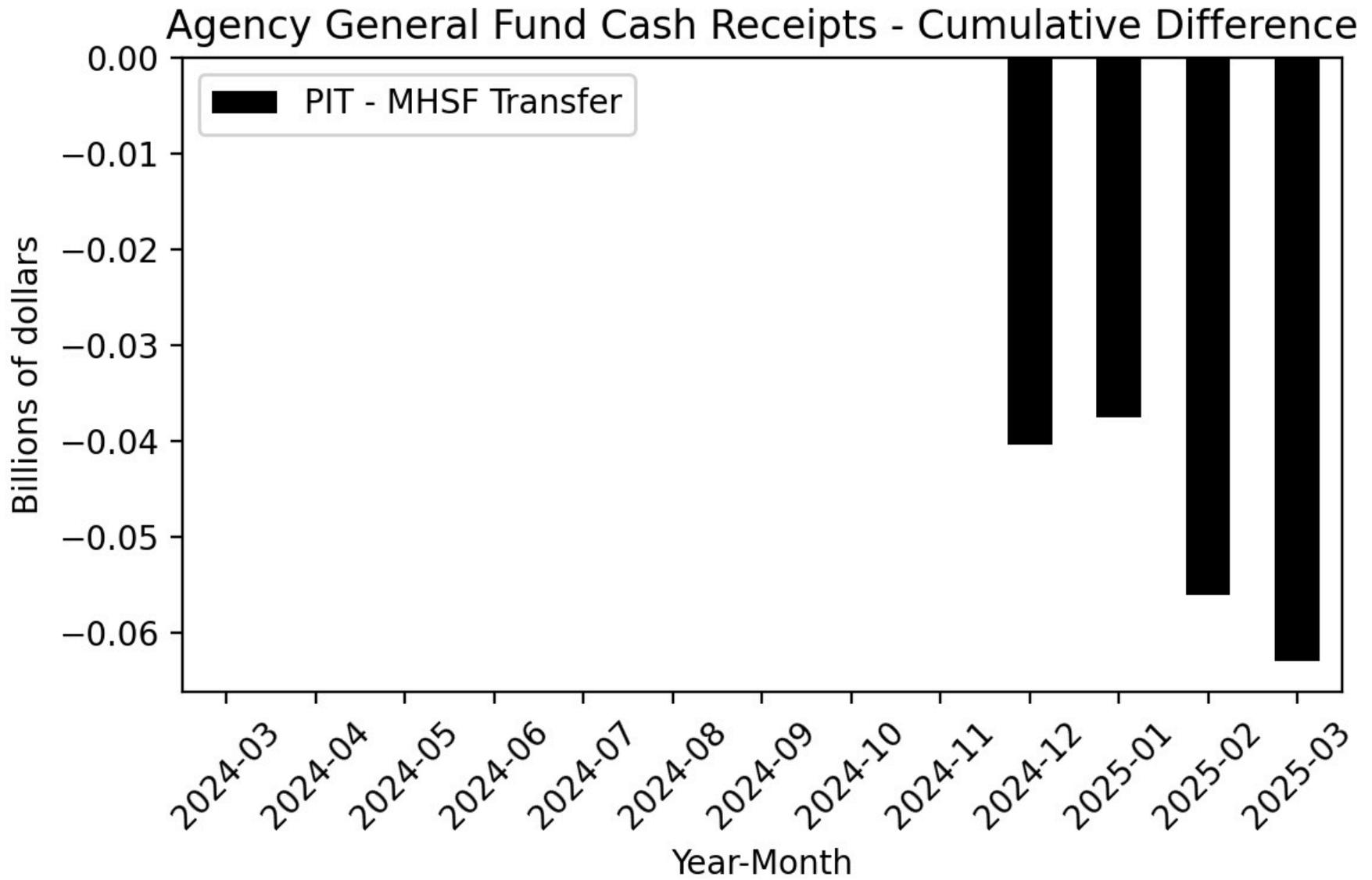


Figure 83

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
PIT-MHSF Transfer

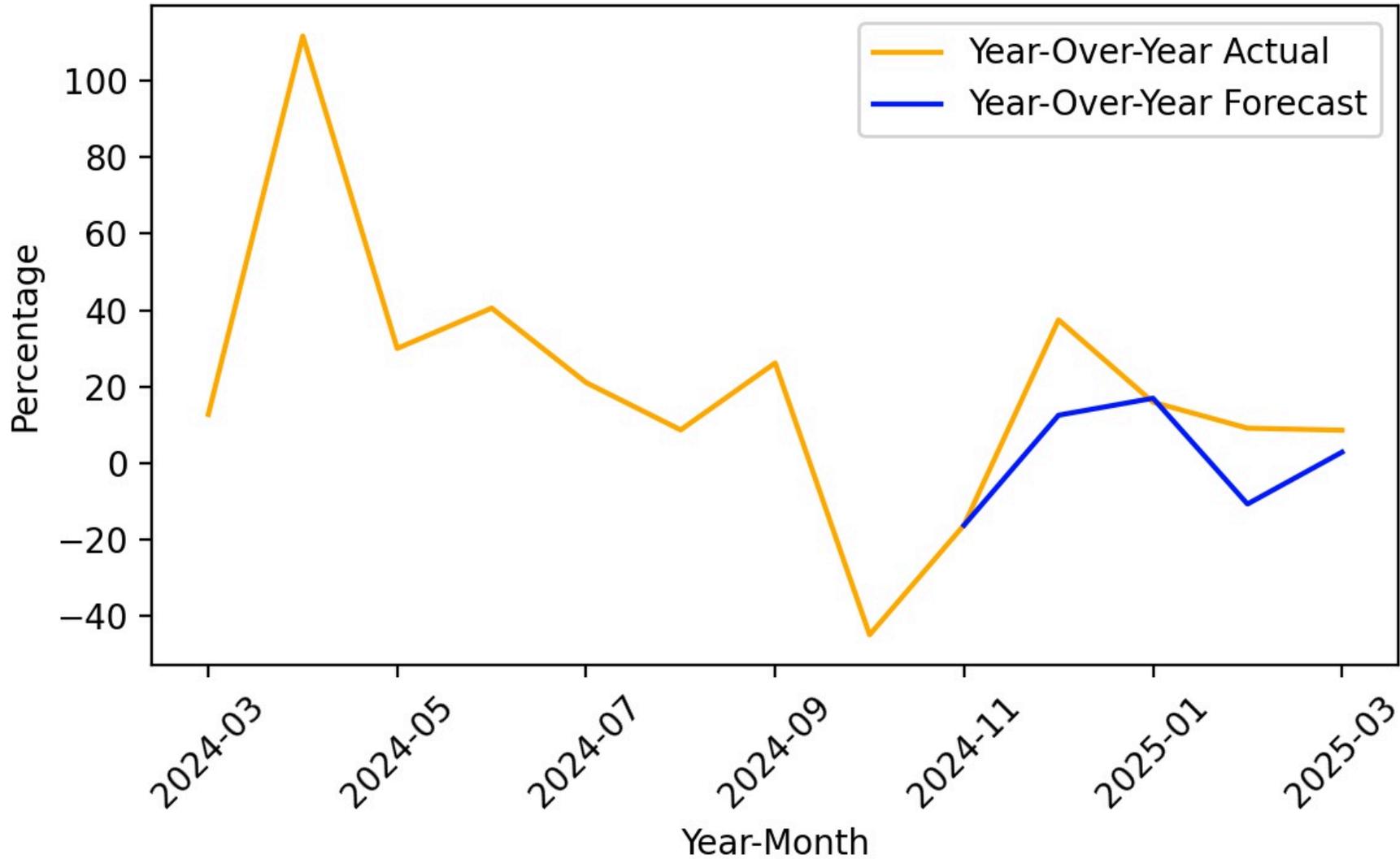


Figure 84

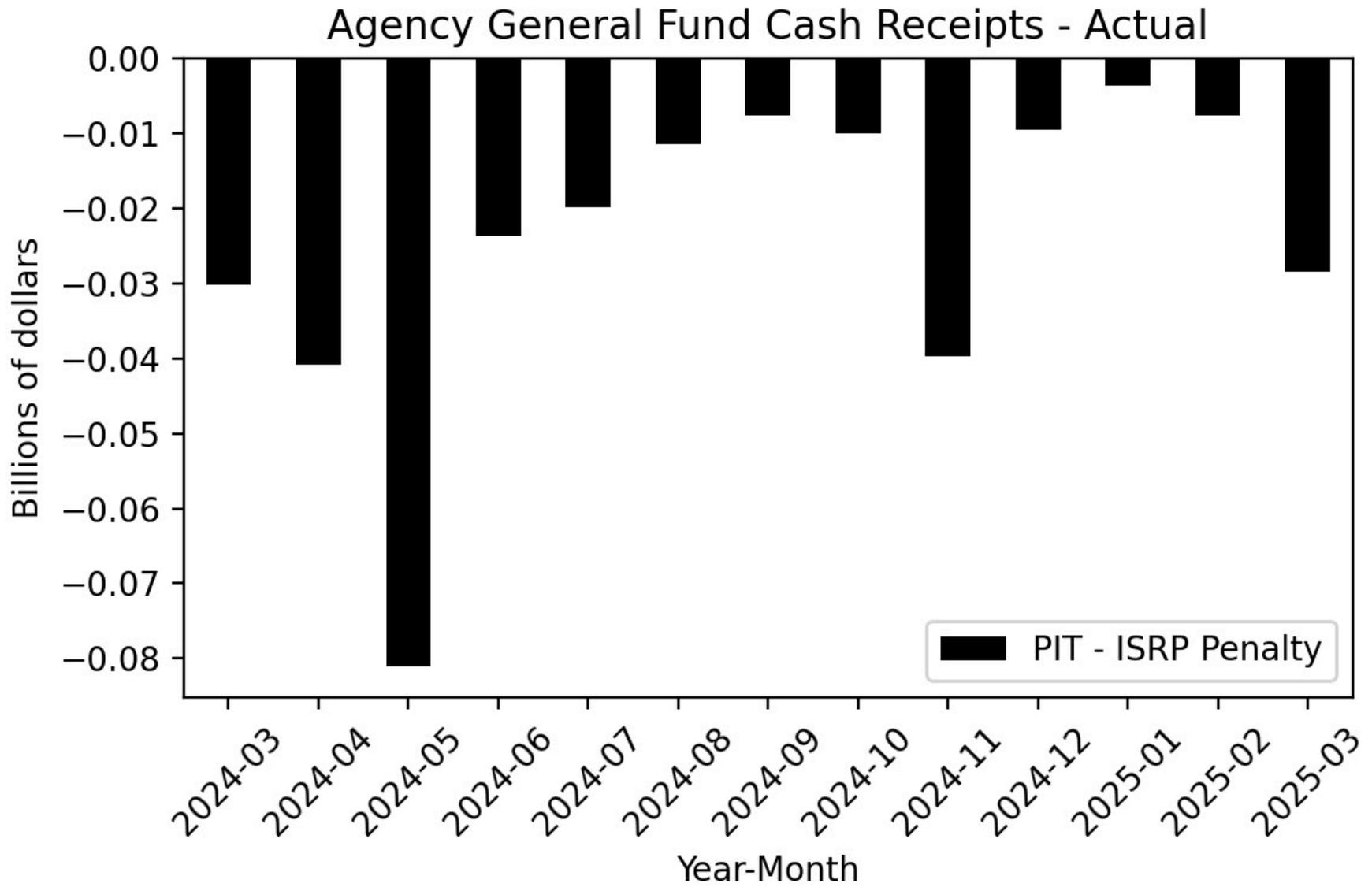


Figure 85

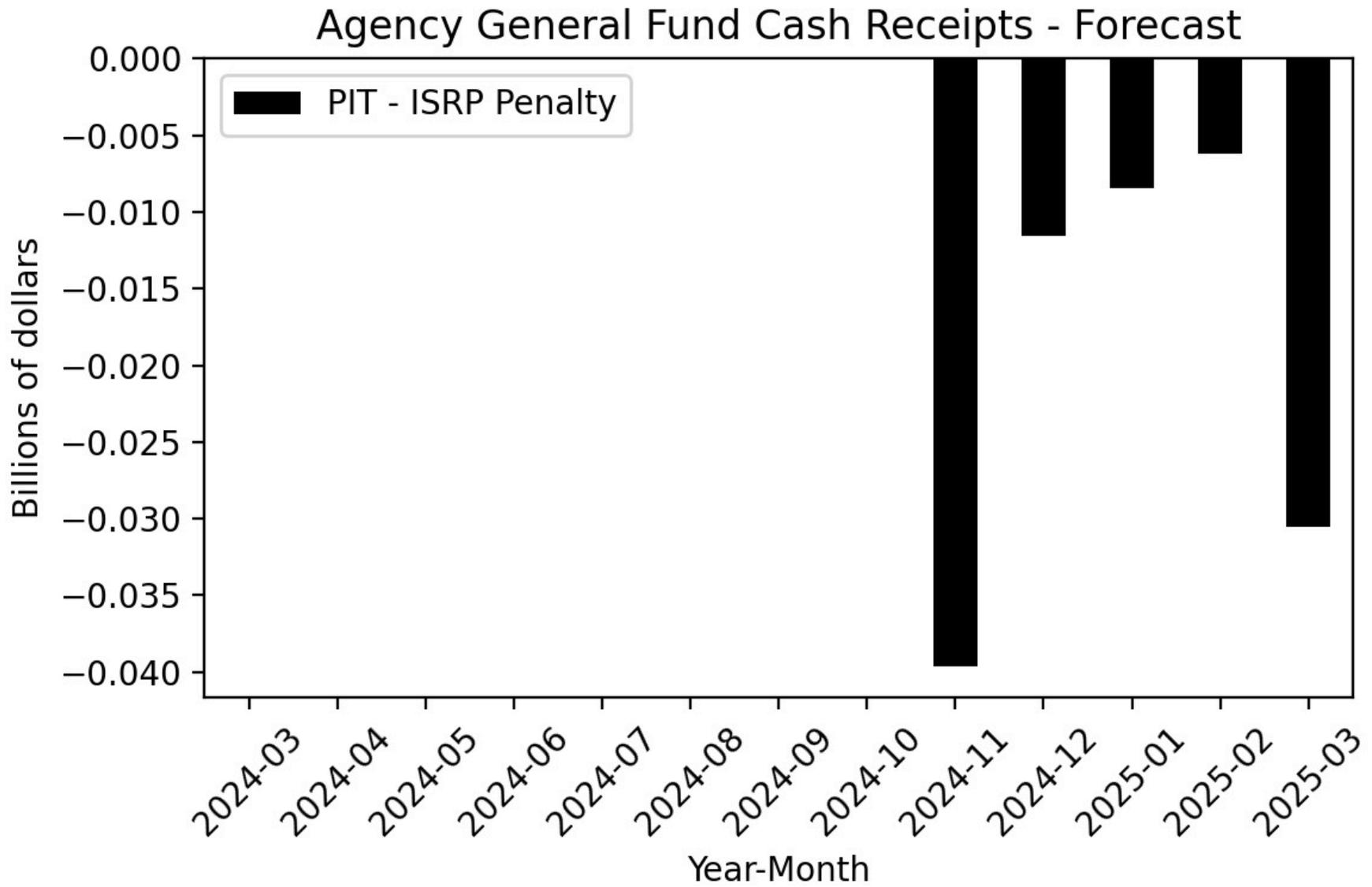


Figure 86

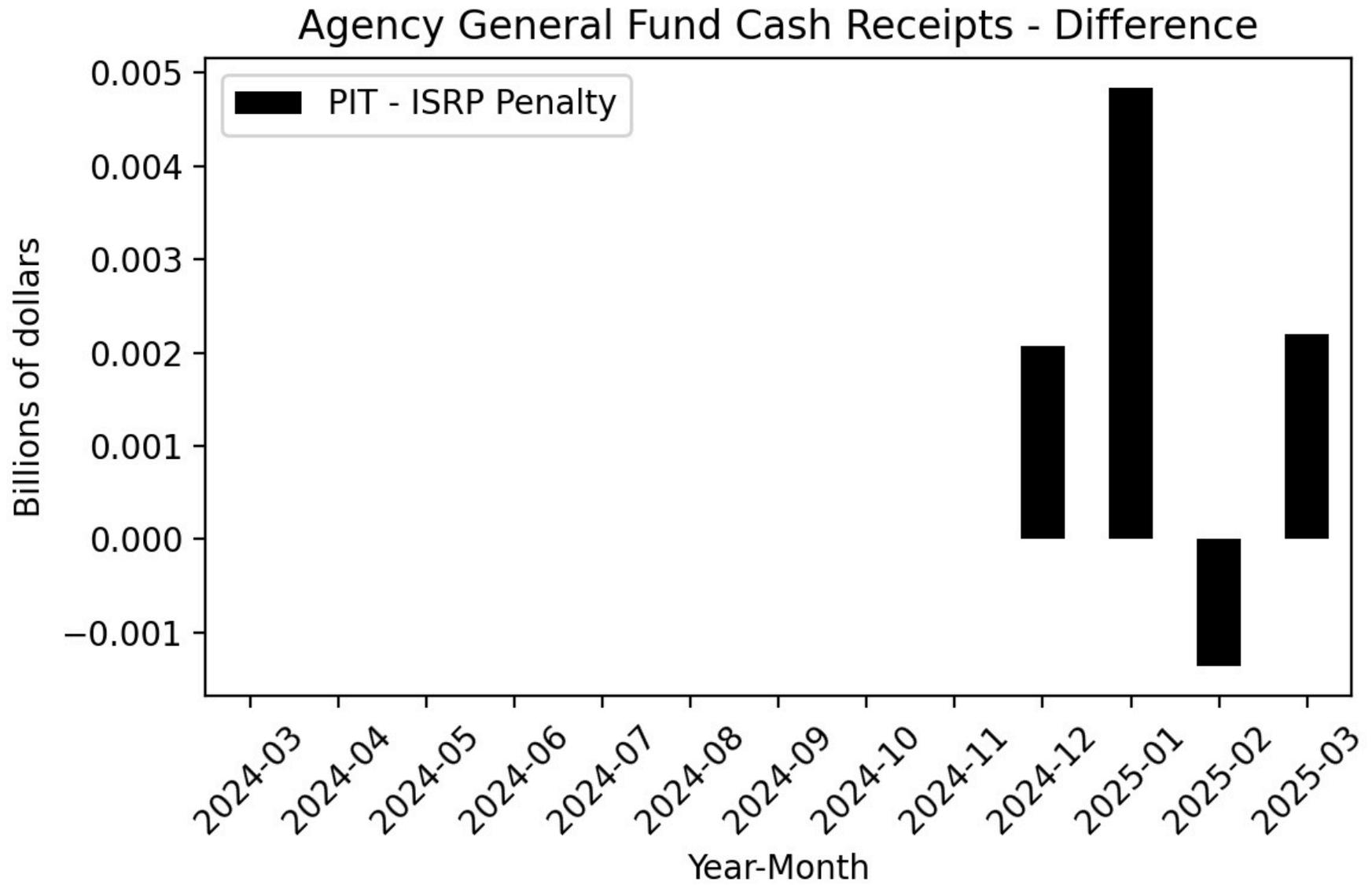


Figure 87

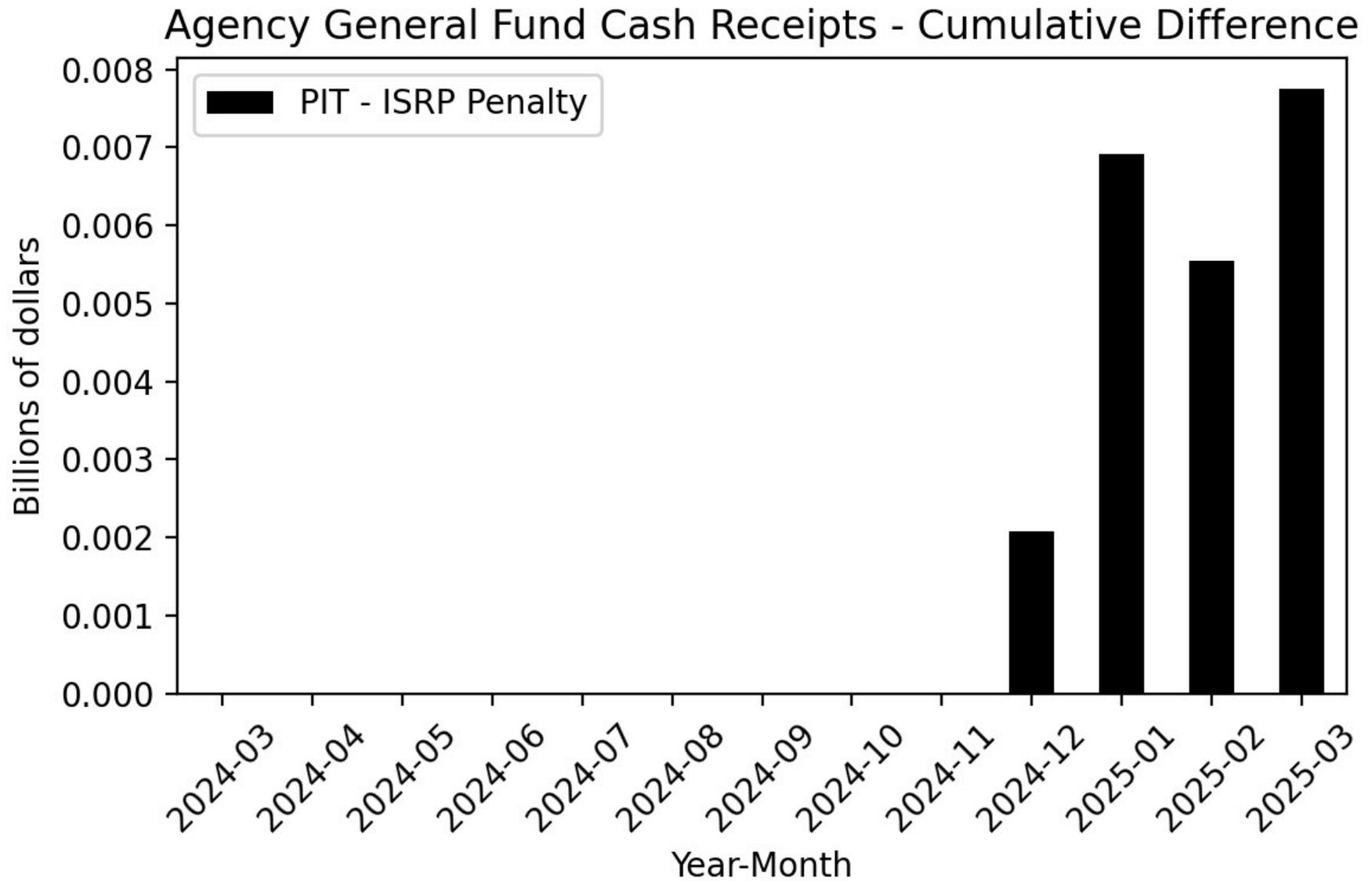


Figure 88

Year-Over-Year Change - Actual and 2024-25 Budget Act
Forecast PIT-ISR P Penalty

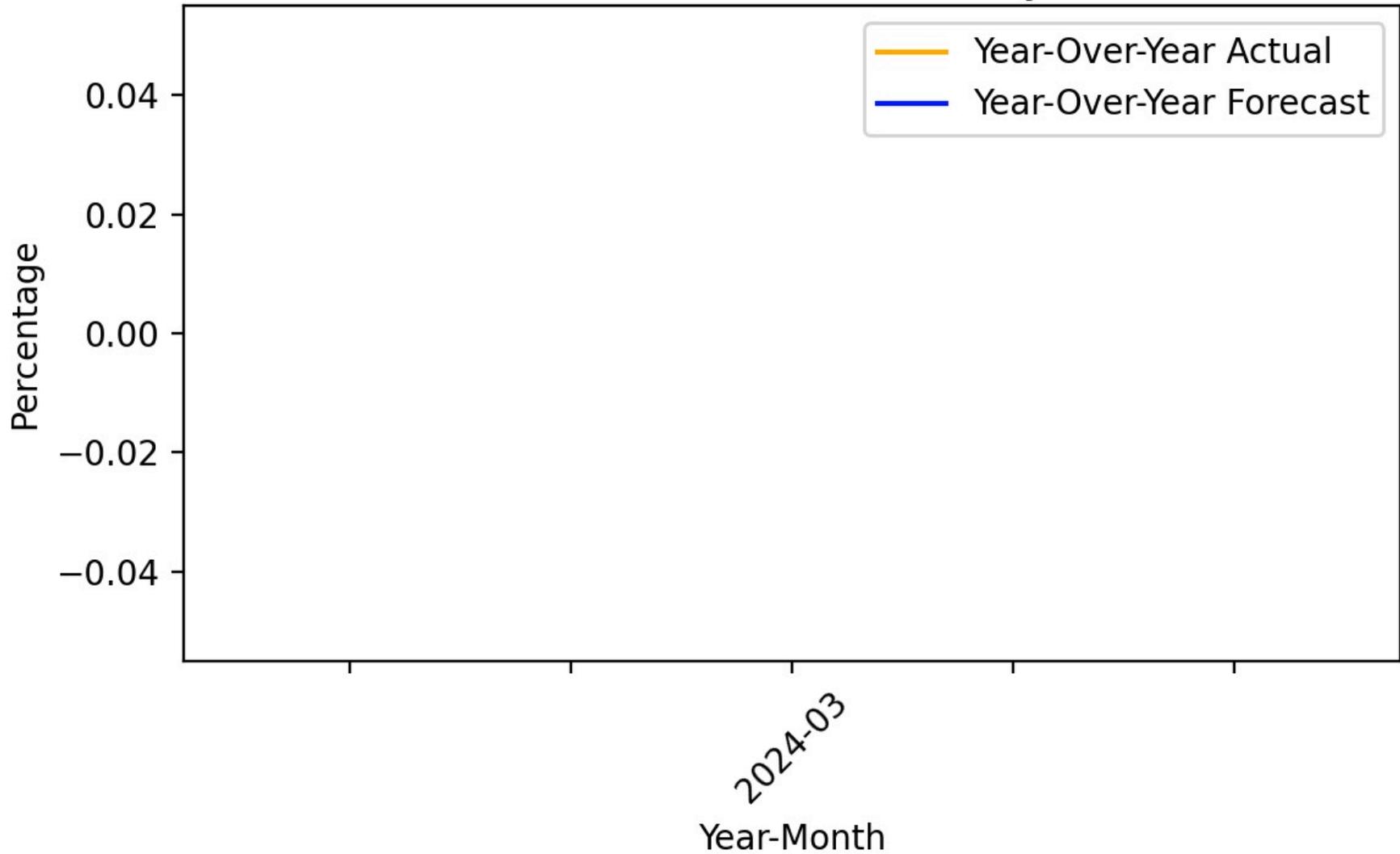


Figure 89

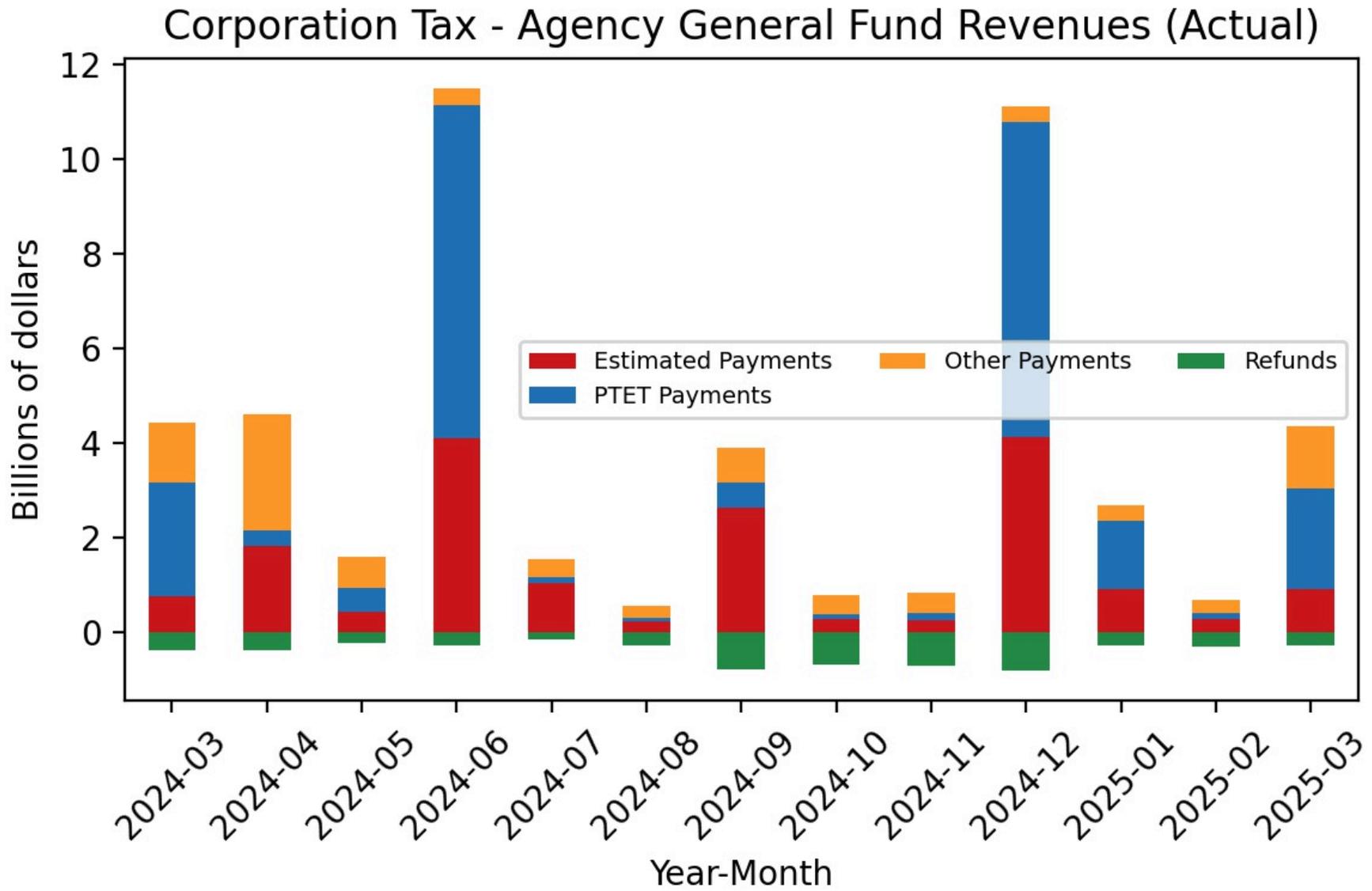


Figure 90

Corporation Tax - Agency General Fund Revenues (Forecast)

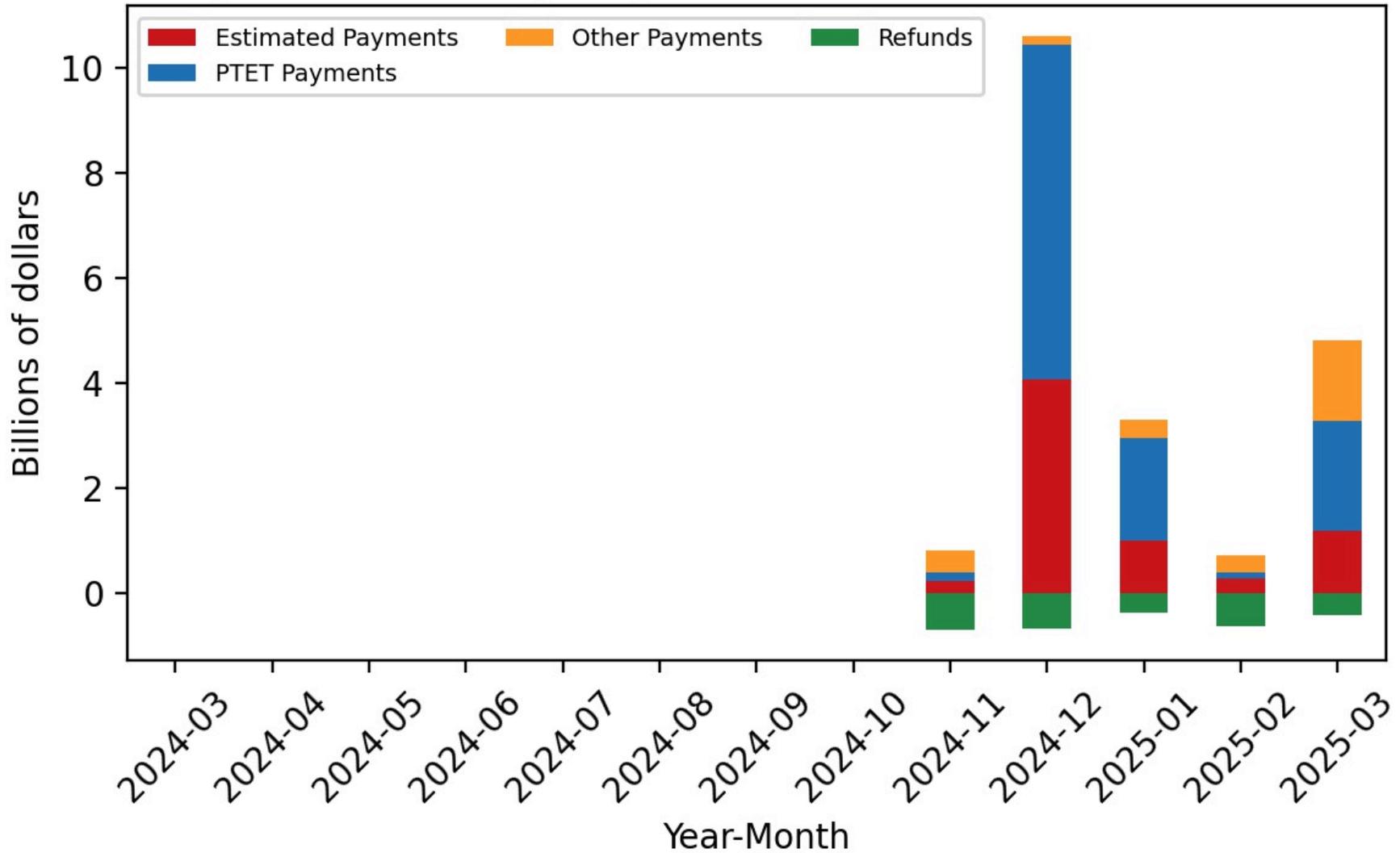


Figure 91

Corporation Tax - Agency General Fund Revenues (Difference)

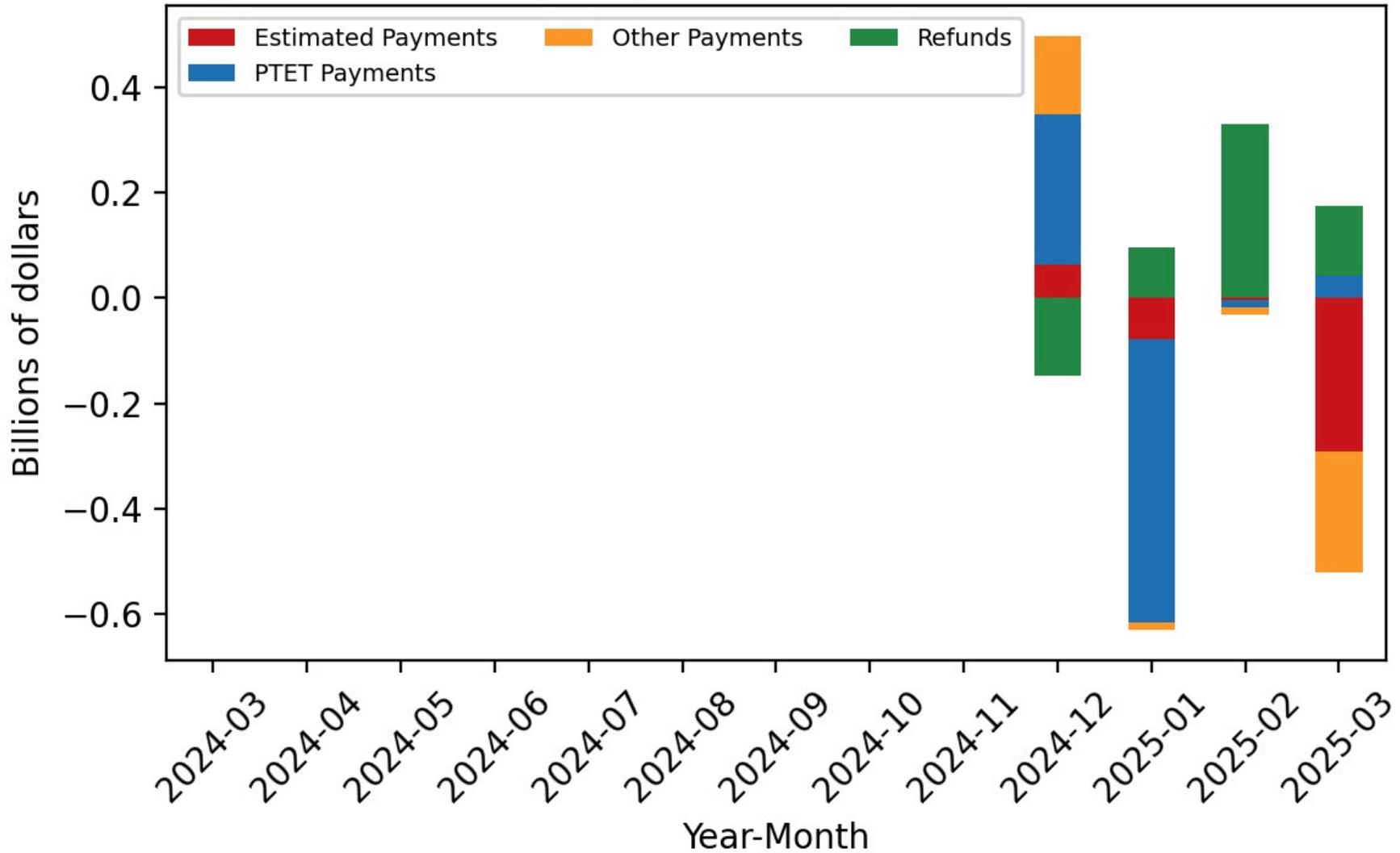


Figure 92

Corporation Tax - Agency General Fund Revenues (Cumulative Difference)

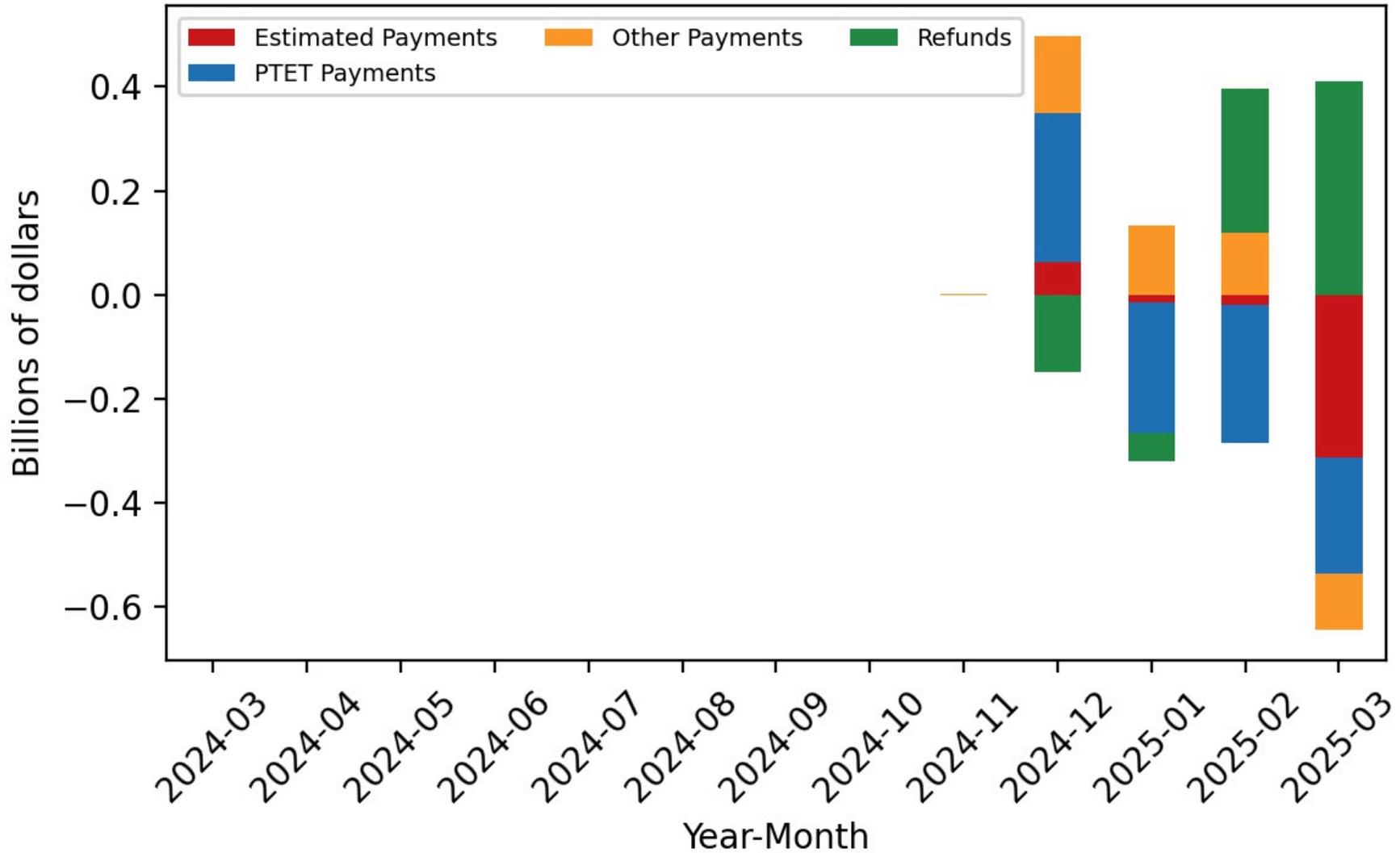


Figure 93

Agency General Fund Cash Receipts - Actual

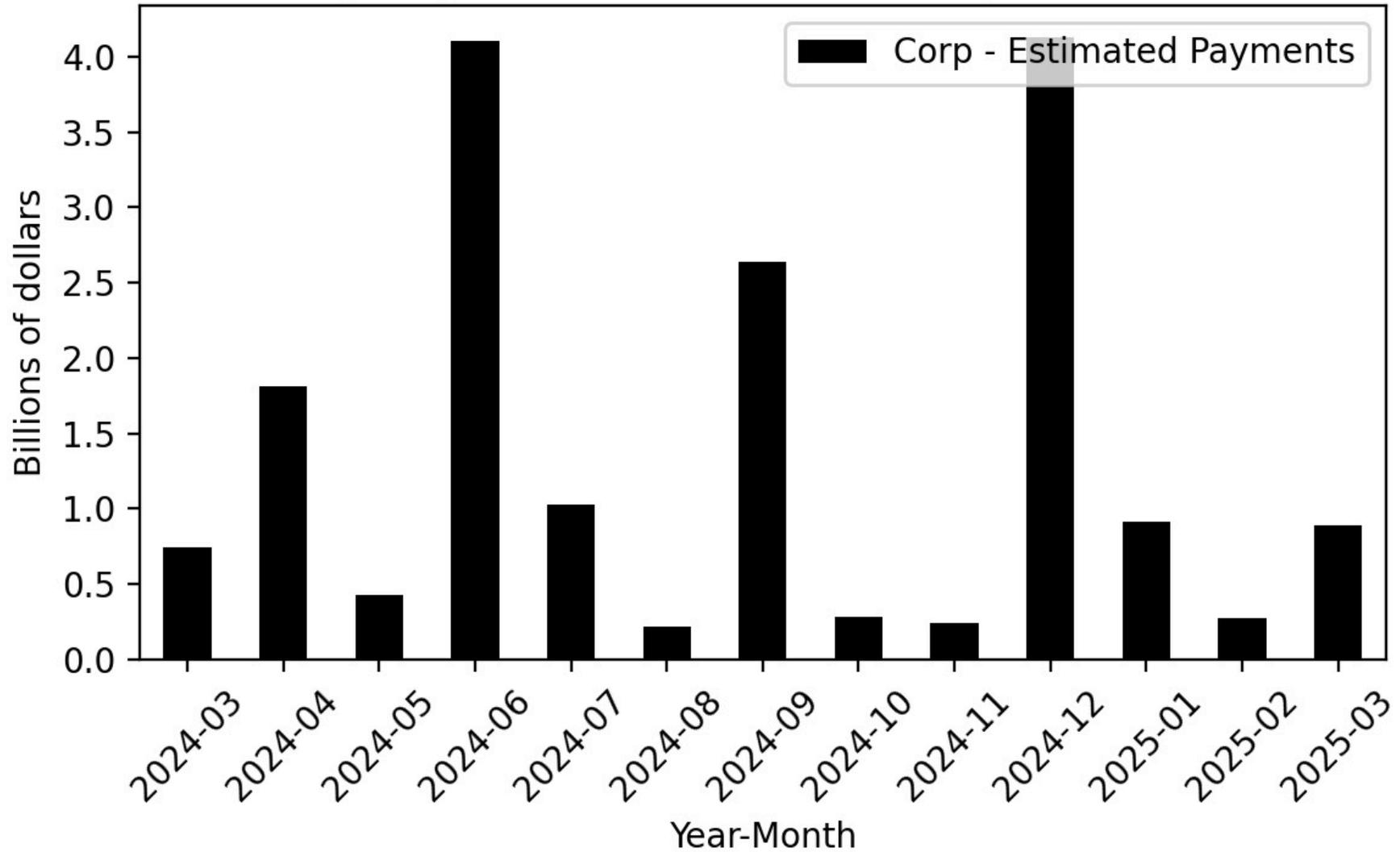


Figure 94

Agency General Fund Cash Receipts - Forecast

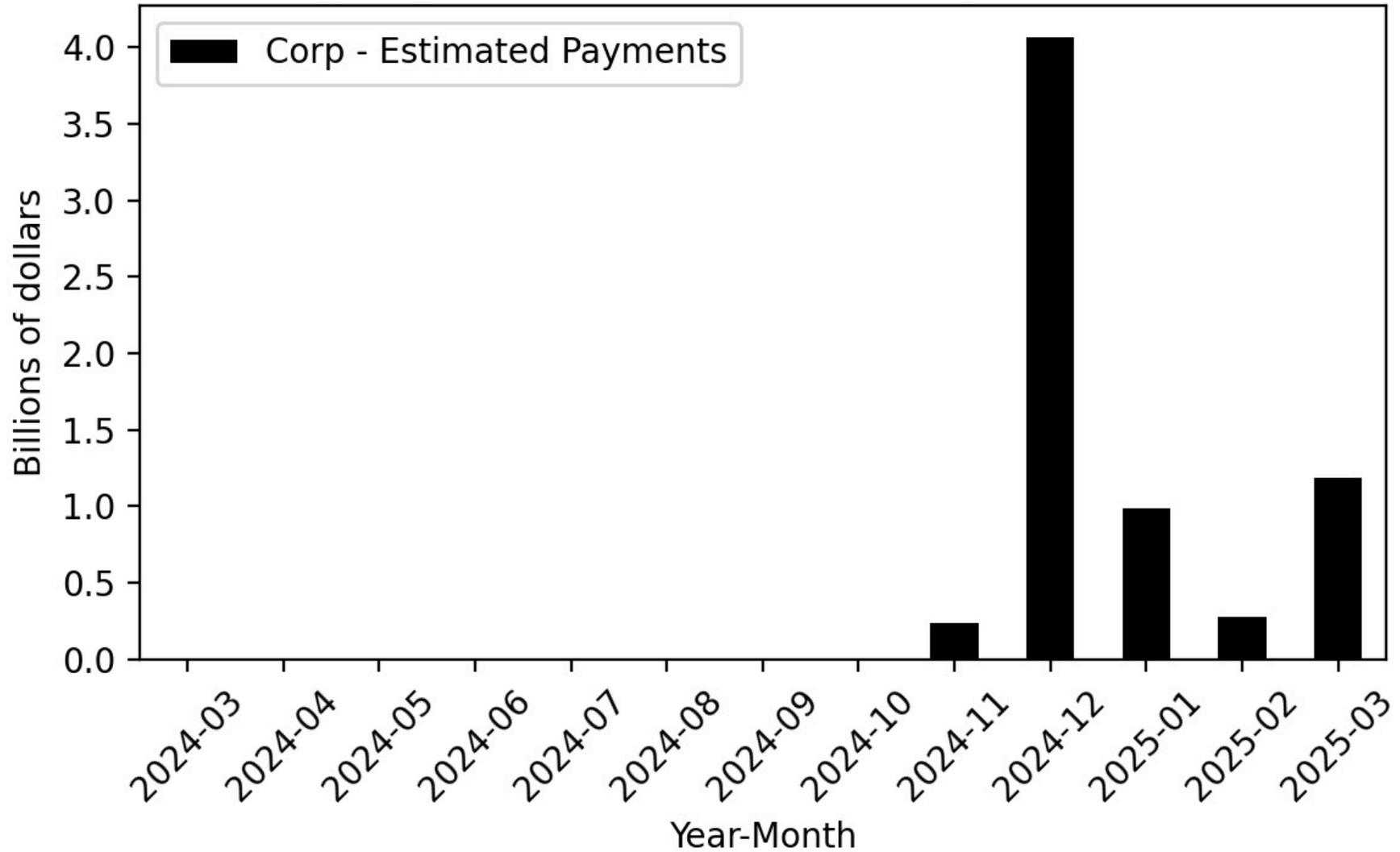


Figure 95

Agency General Fund Cash Receipts - Difference

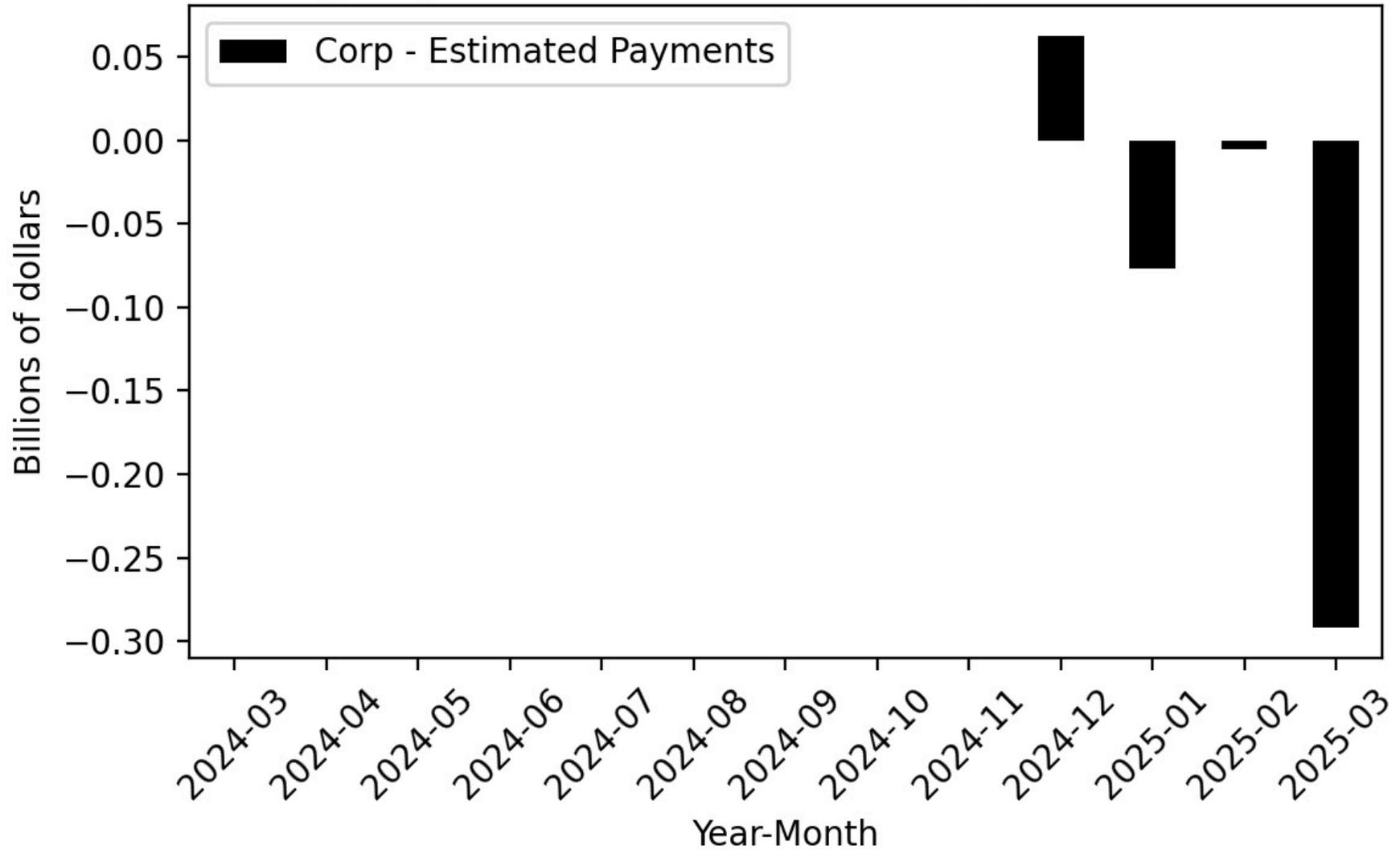


Figure 96

Agency General Fund Cash Receipts - Cumulative Difference

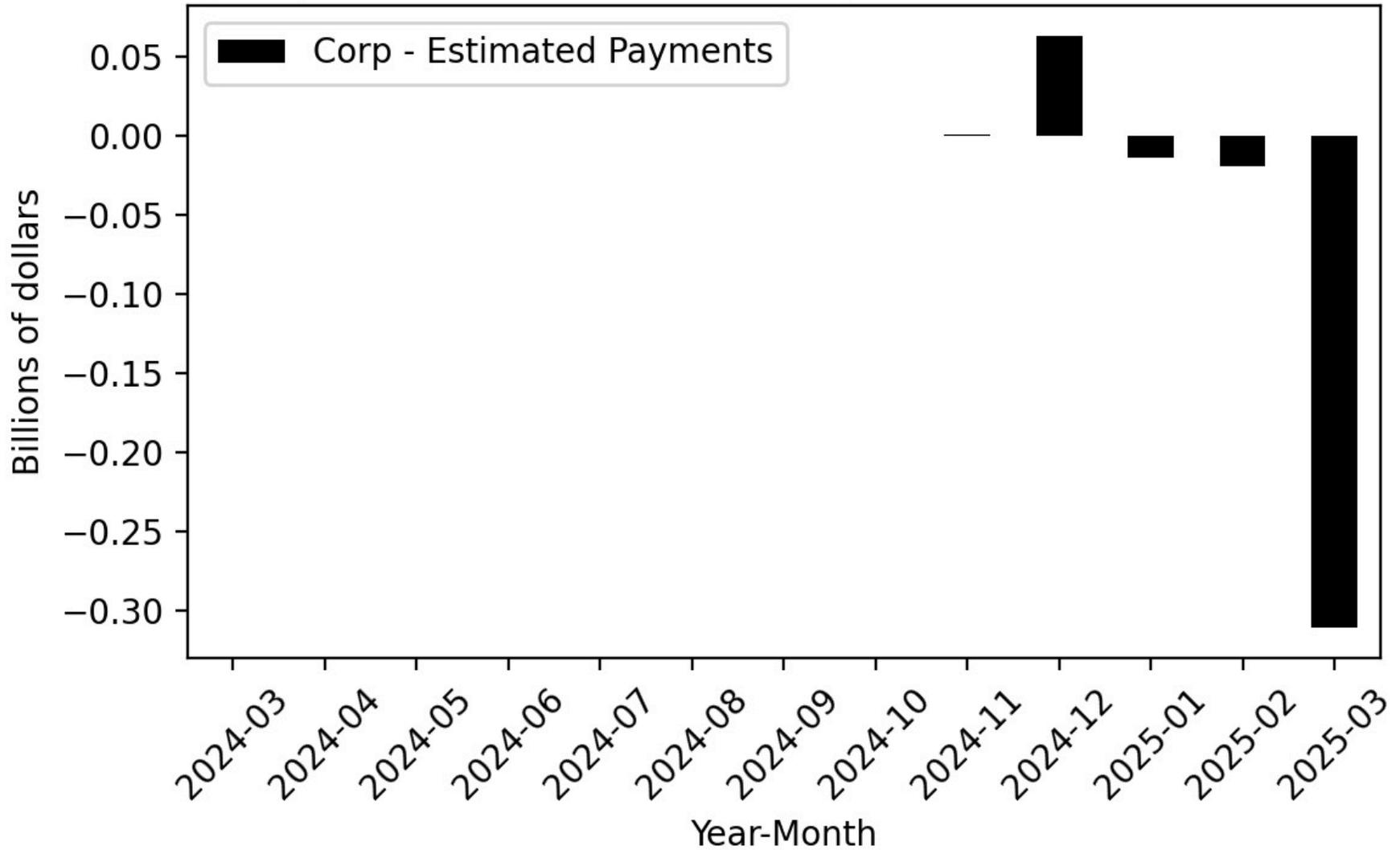


Figure 97

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
Corp-Estimated Payments

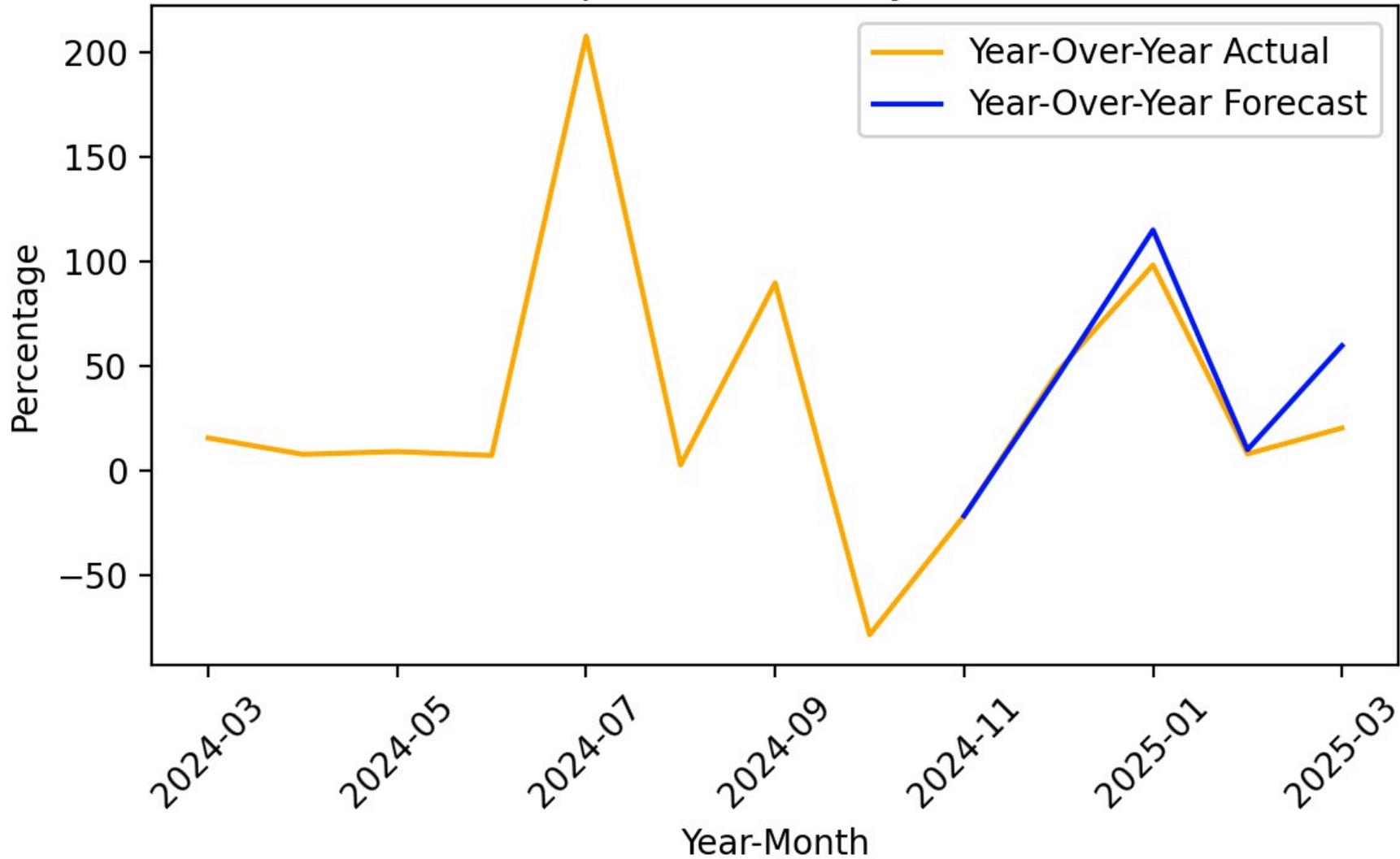


Figure 98

Agency General Fund Cash Receipts - Actual

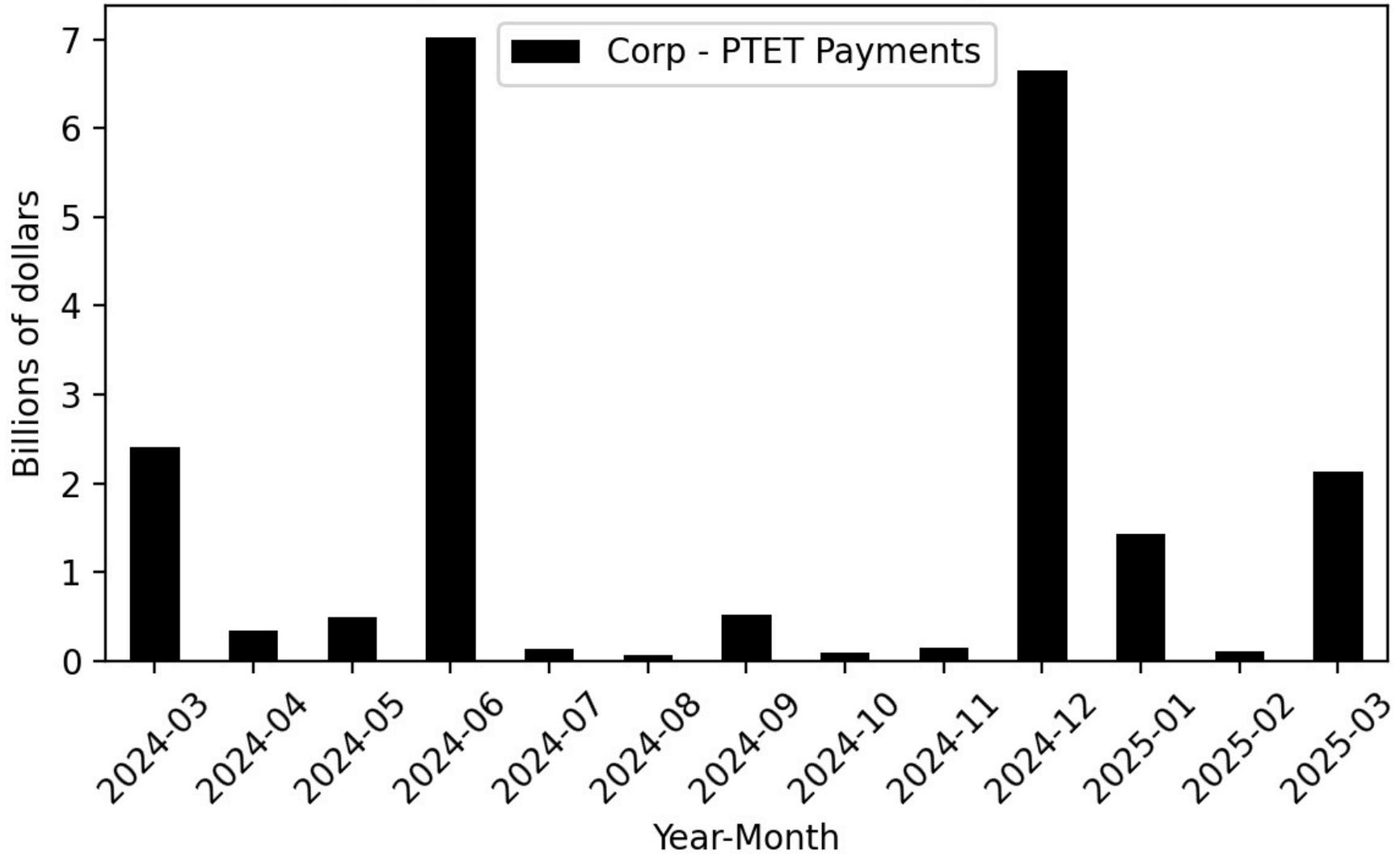


Figure 99

Agency General Fund Cash Receipts - Forecast

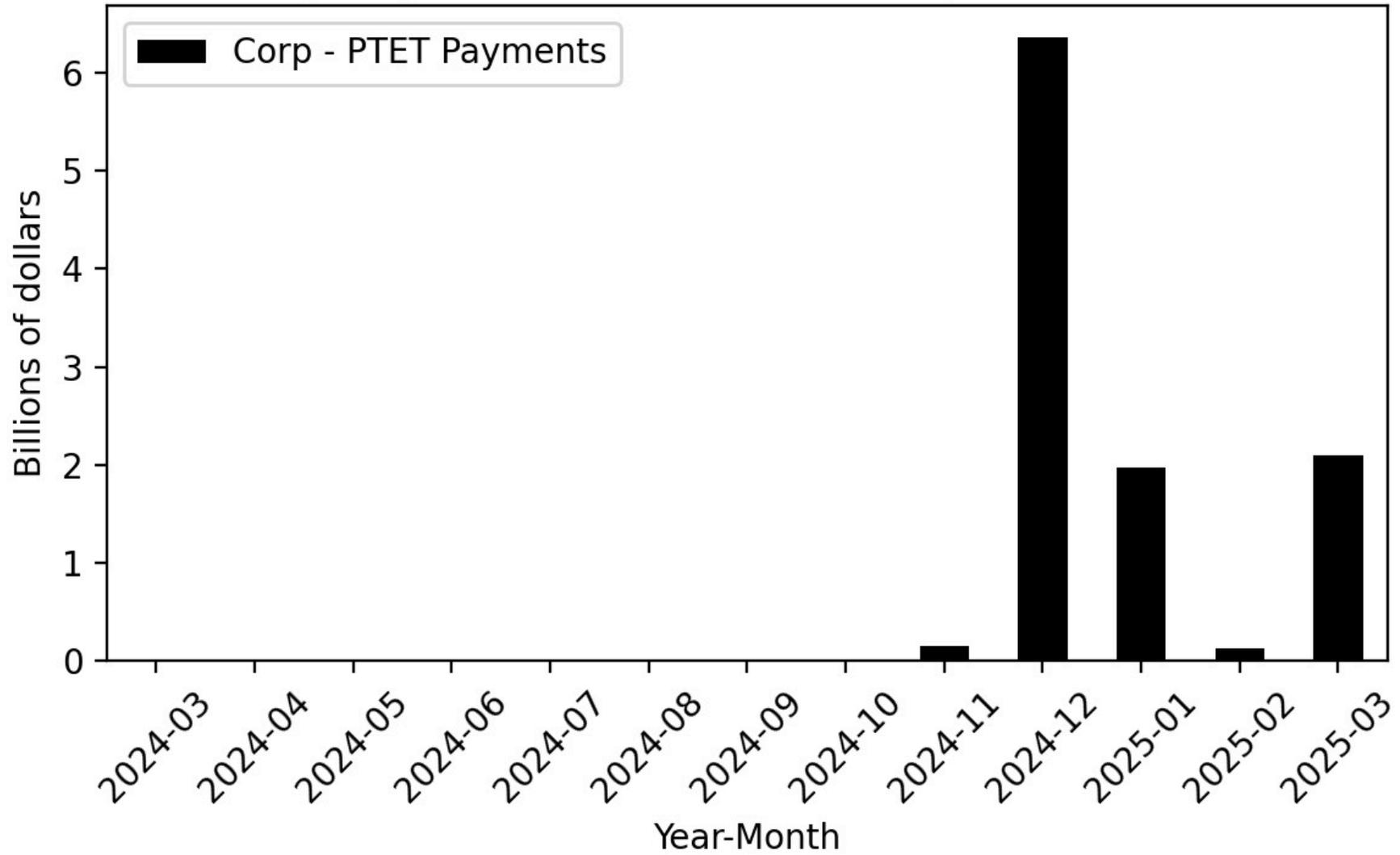


Figure 100

Agency General Fund Cash Receipts - Difference

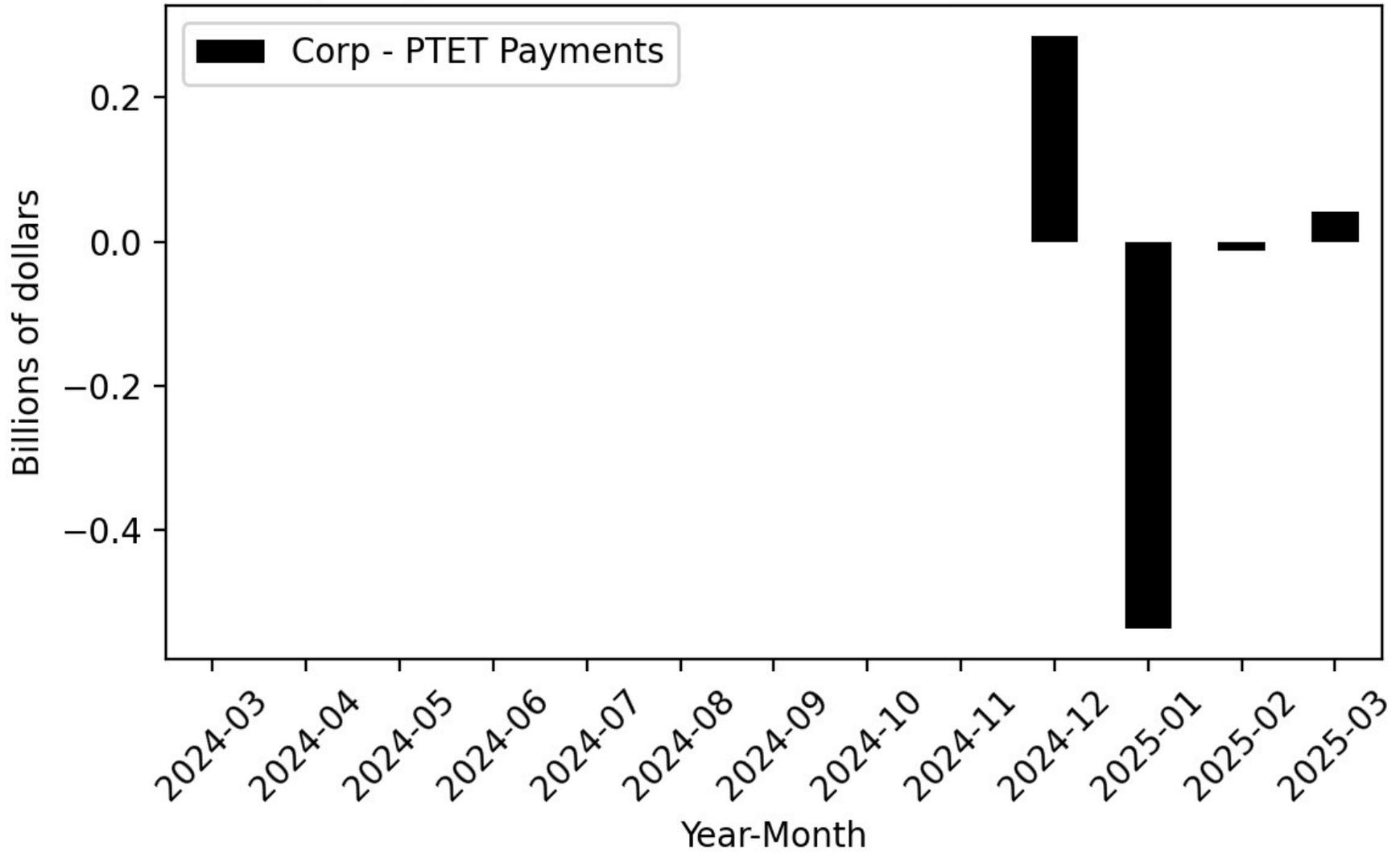


Figure 101

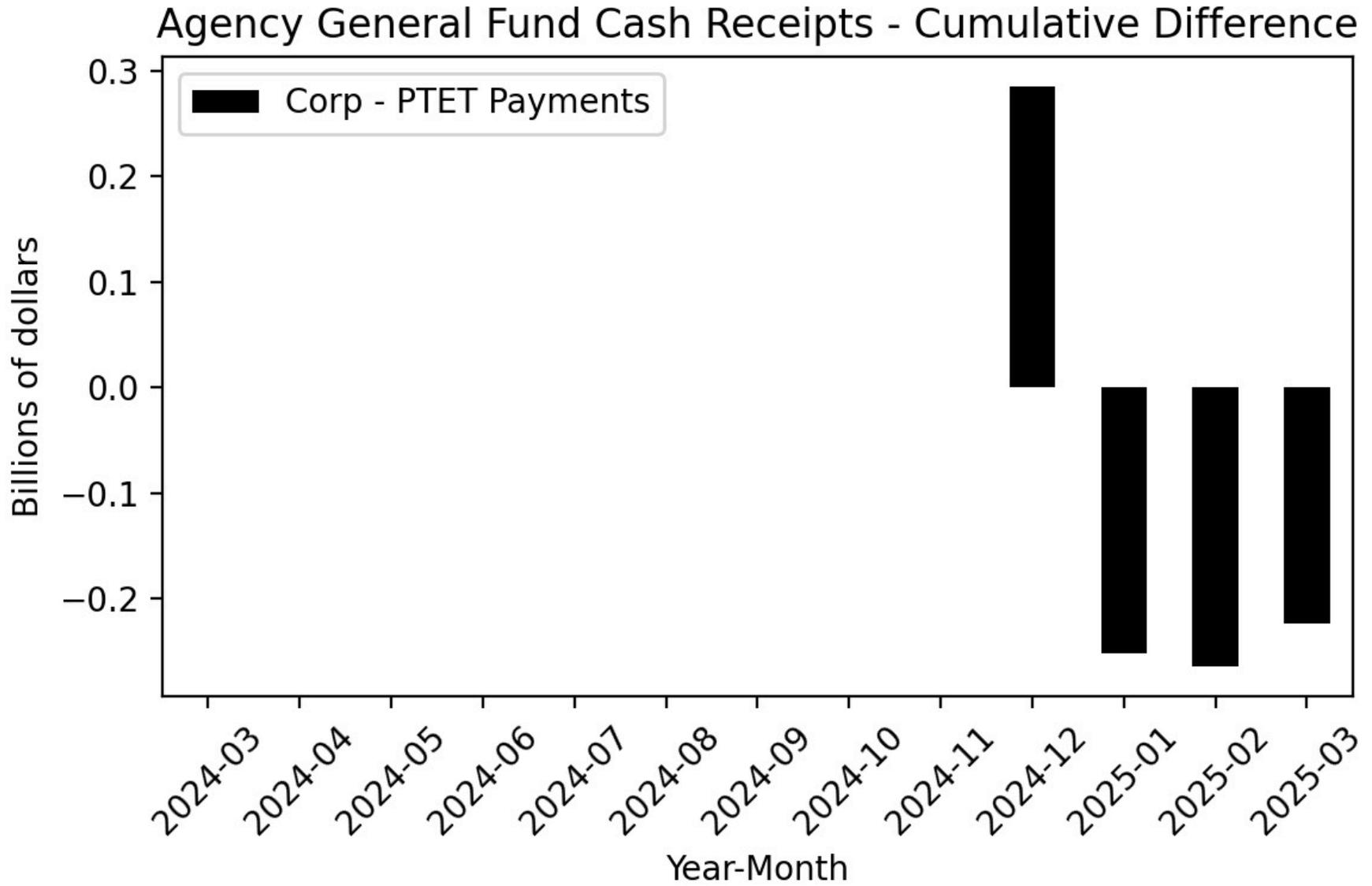


Figure 102

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast Corp-PTET Payments

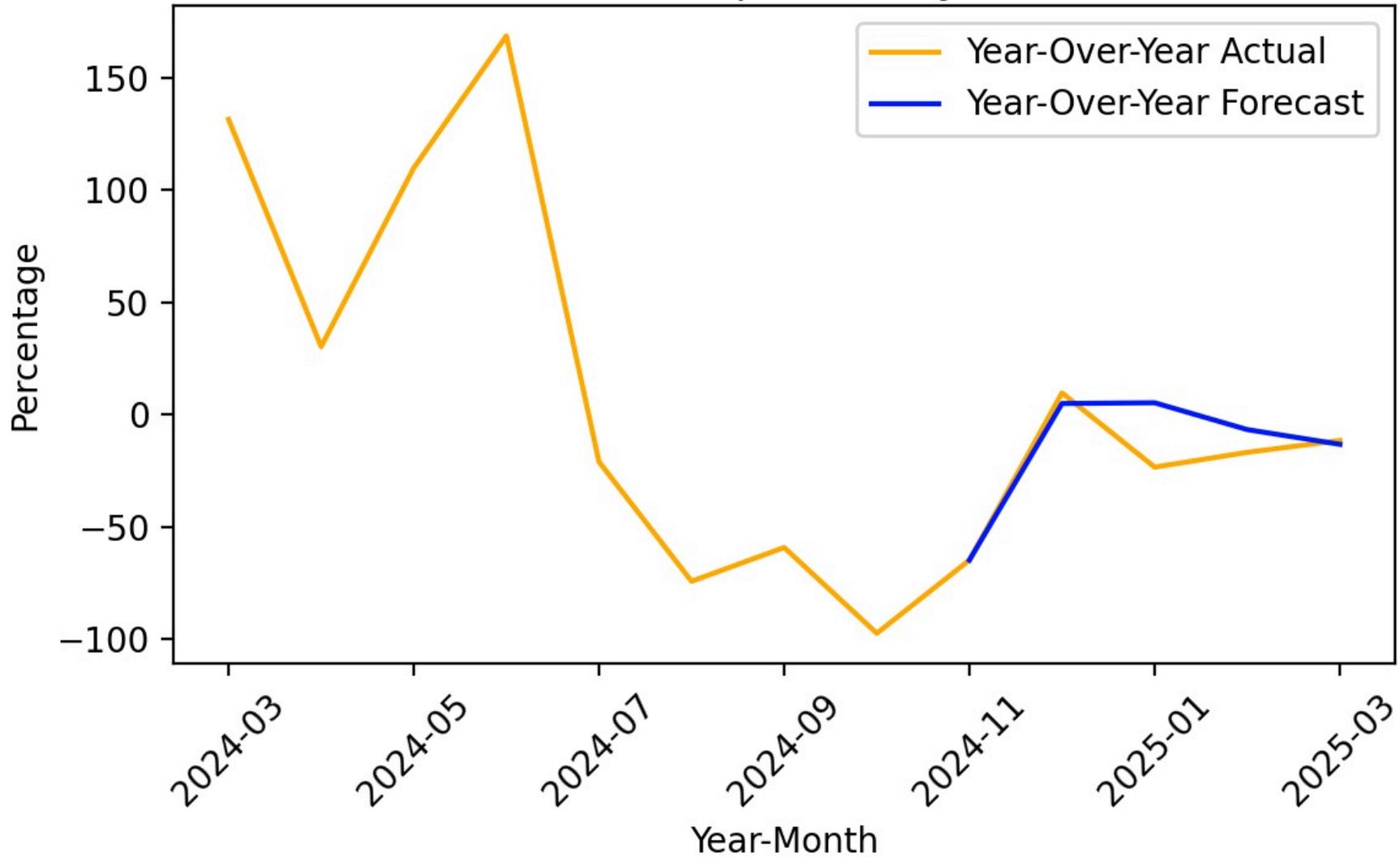


Figure 103

Agency General Fund Cash Receipts - Actual

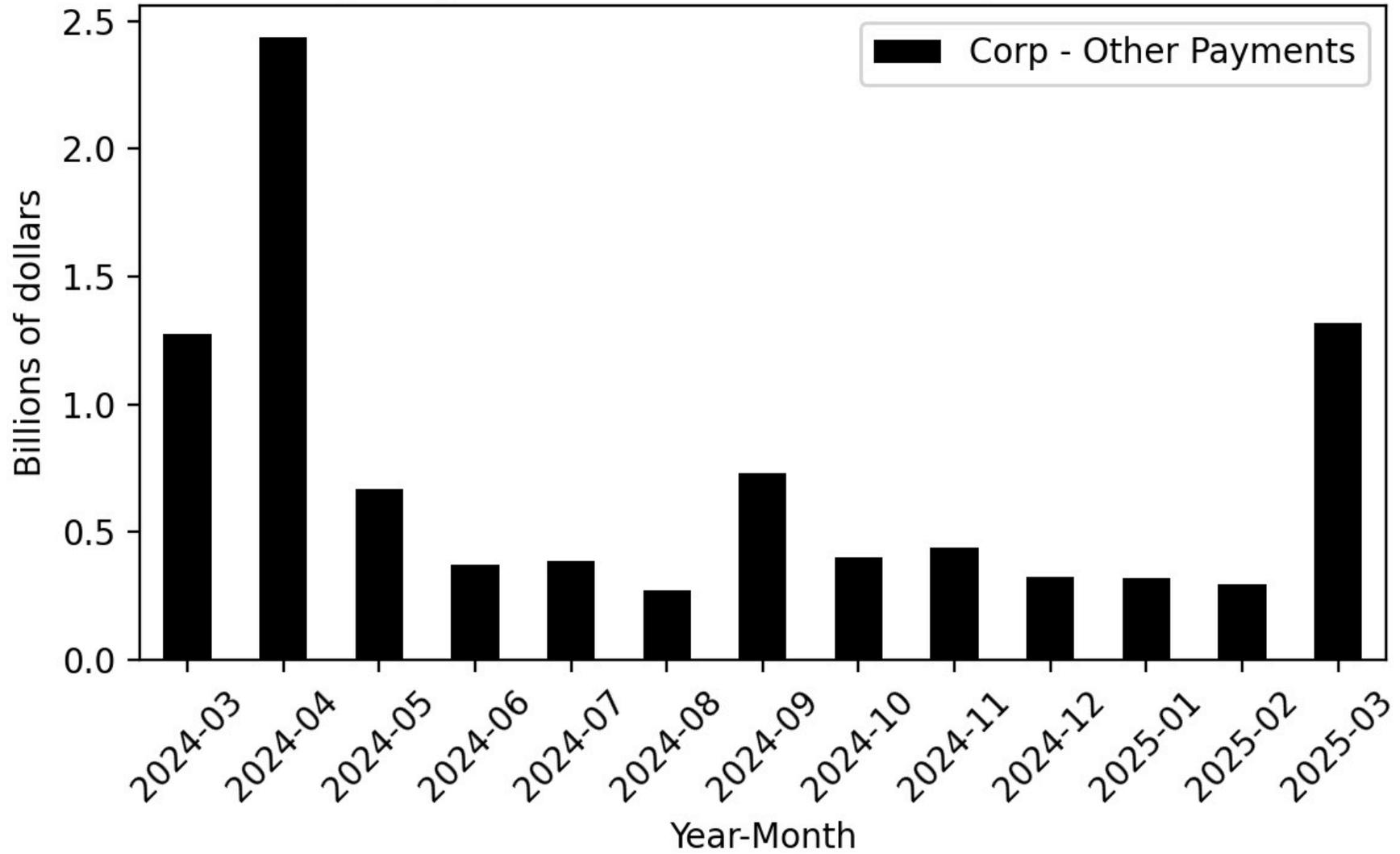


Figure 104

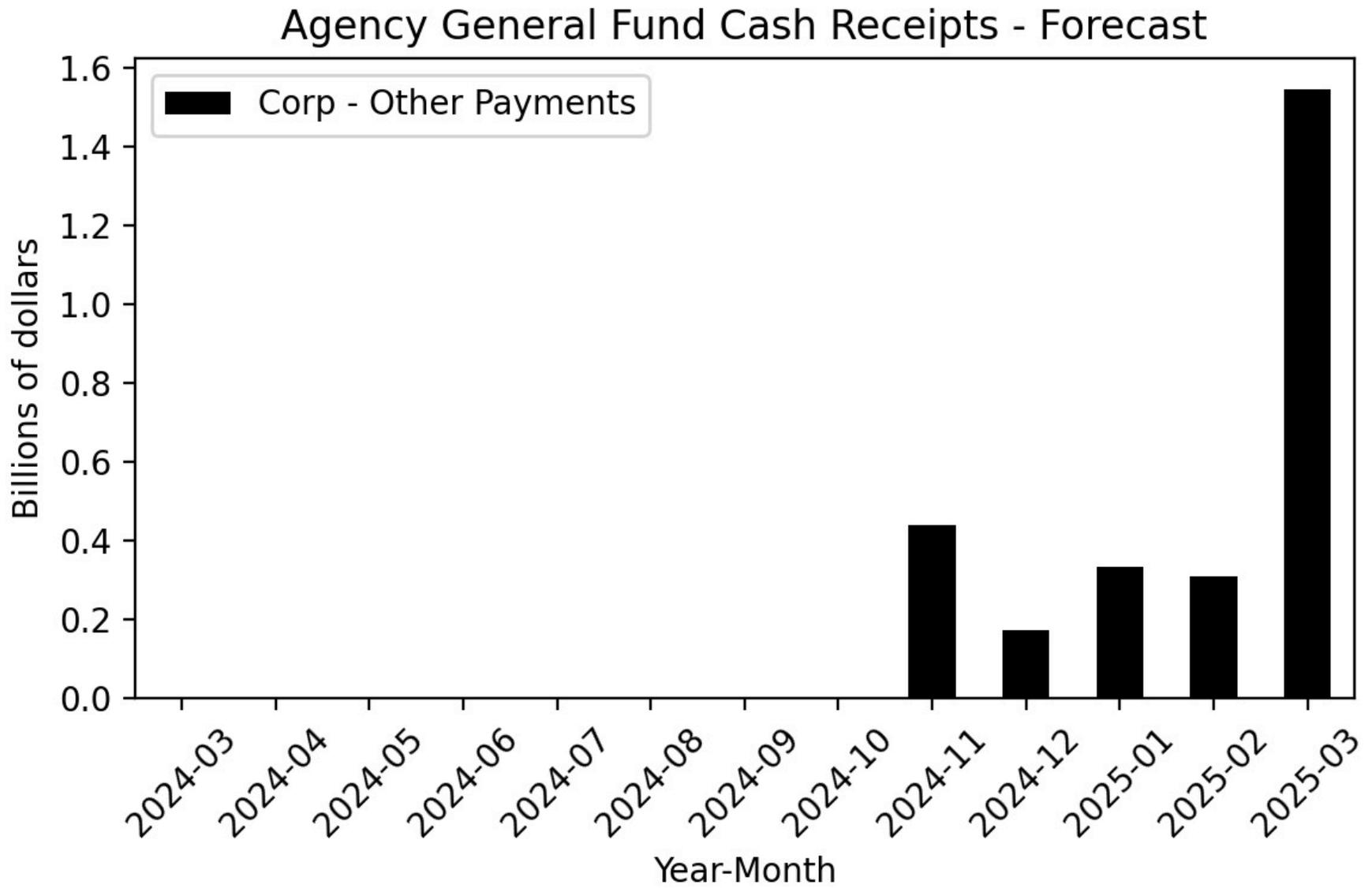


Figure 105

Agency General Fund Cash Receipts - Difference

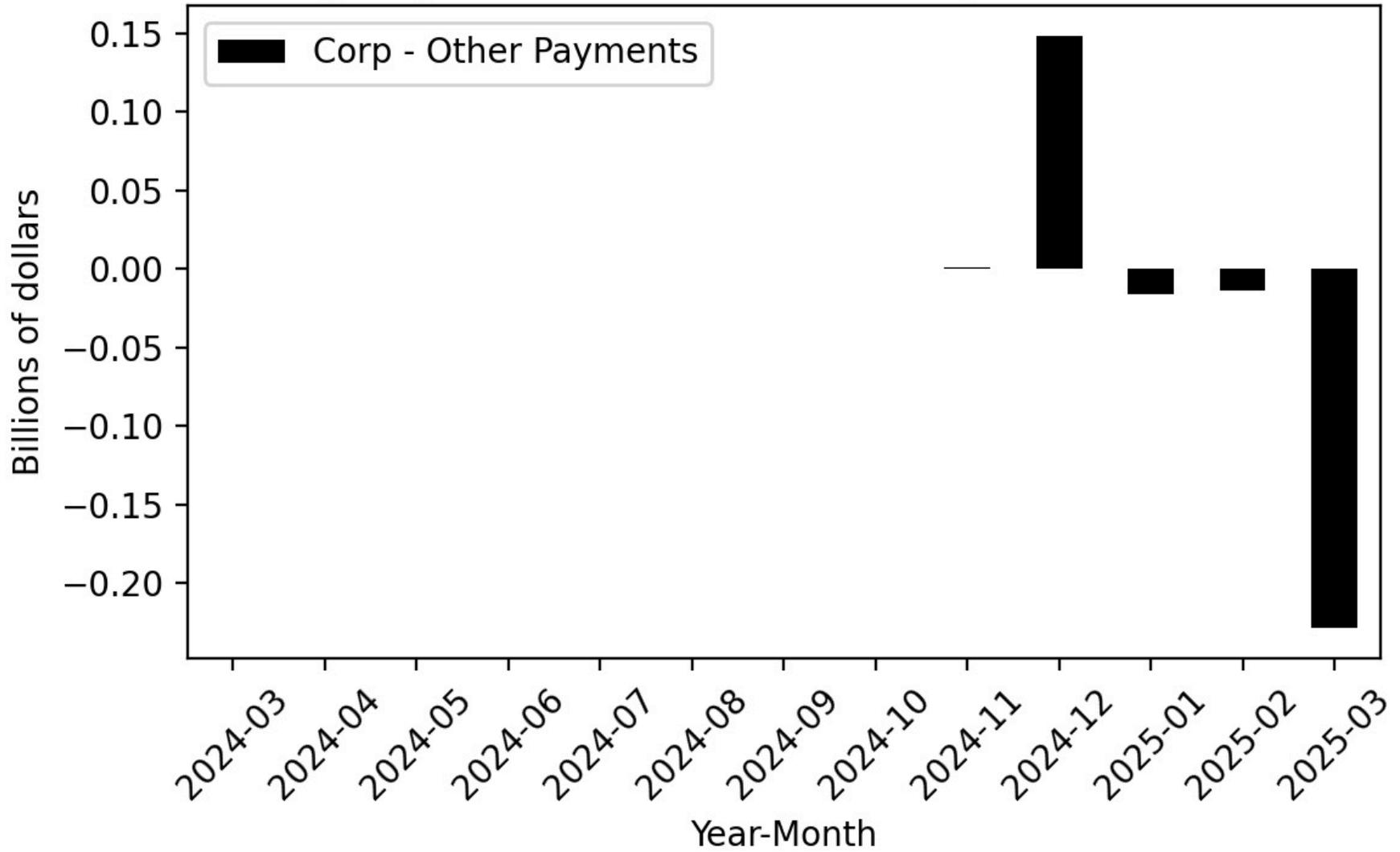


Figure 106

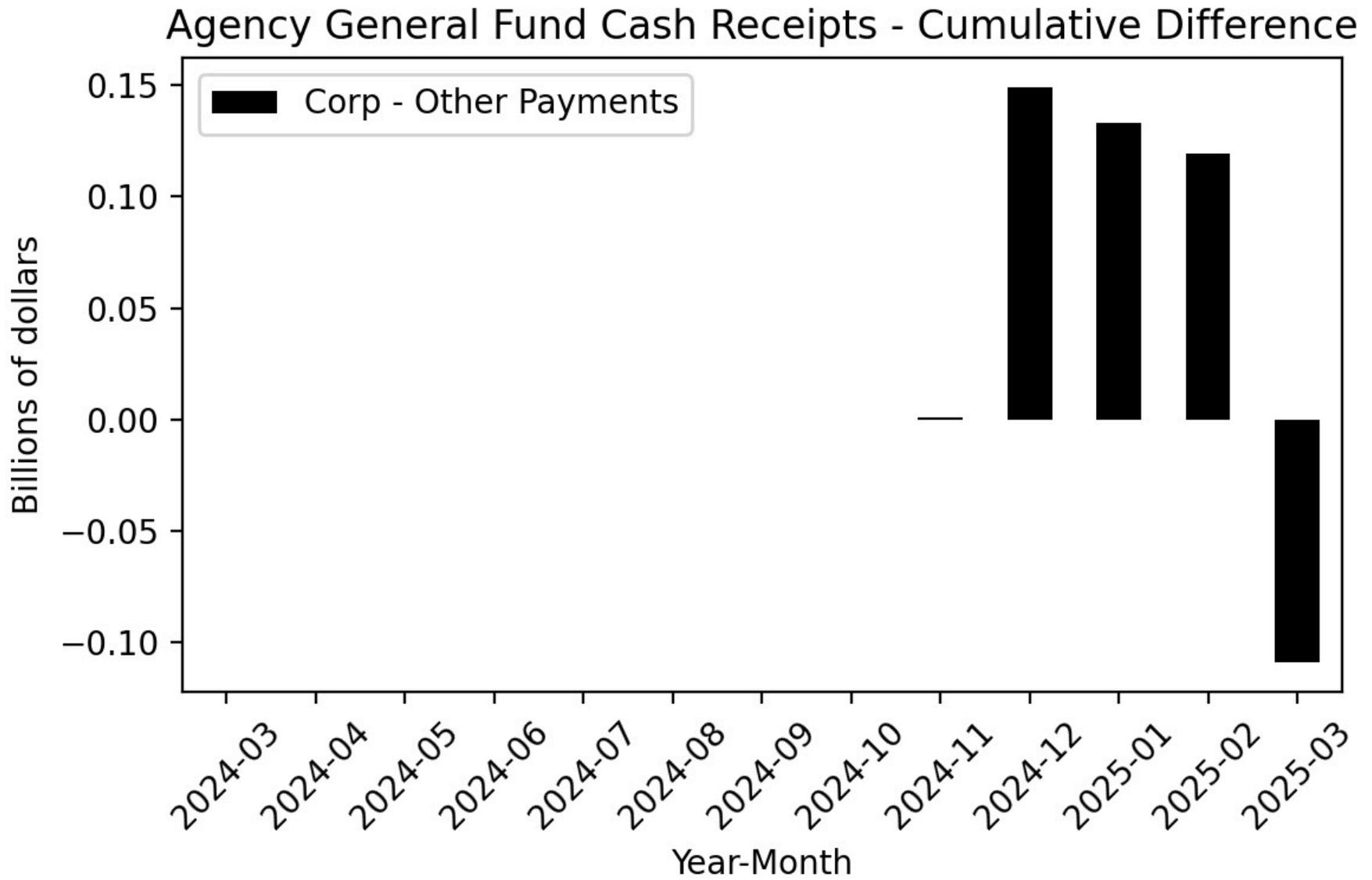


Figure 107

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
Corp-Other Payments

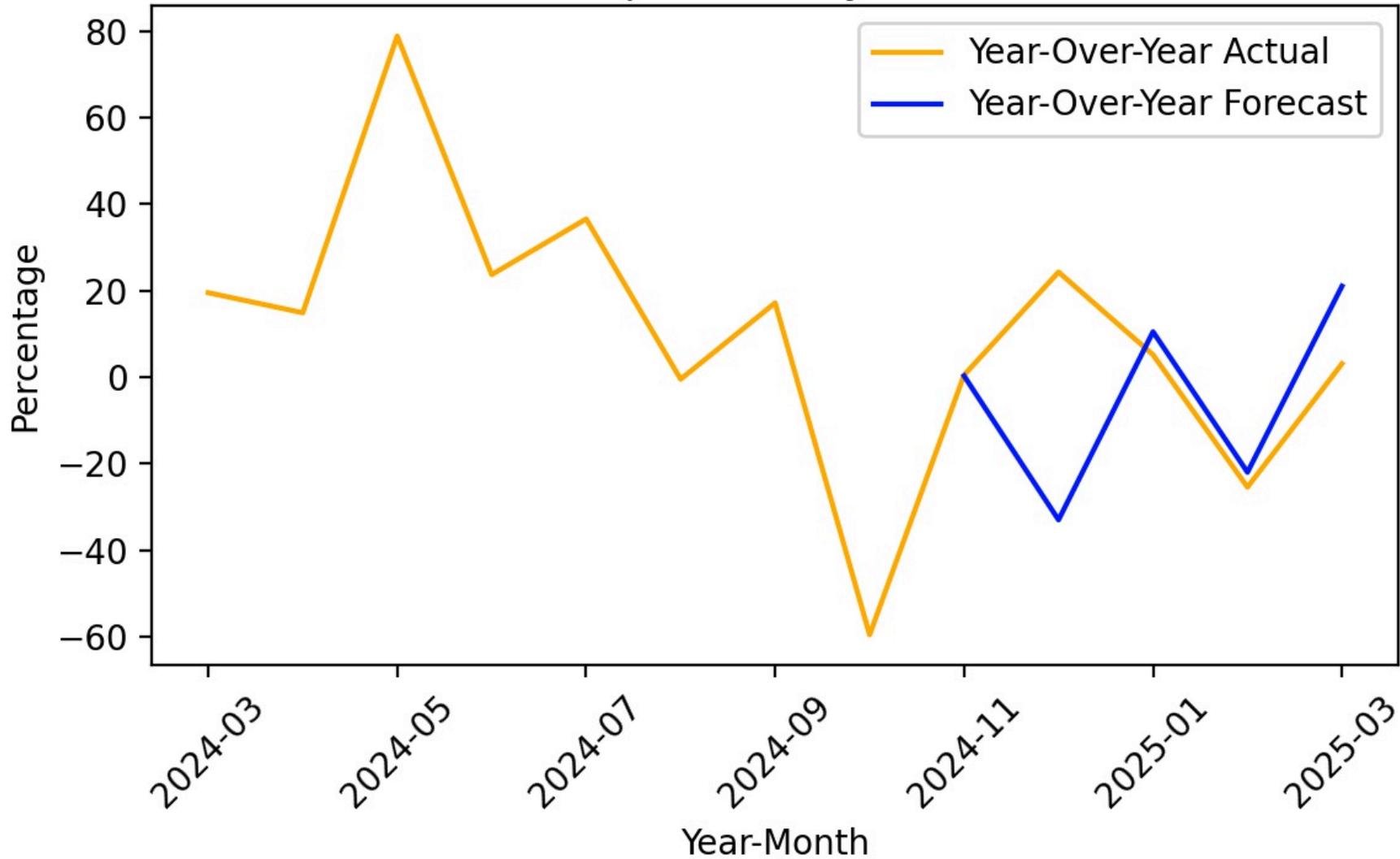


Figure 108

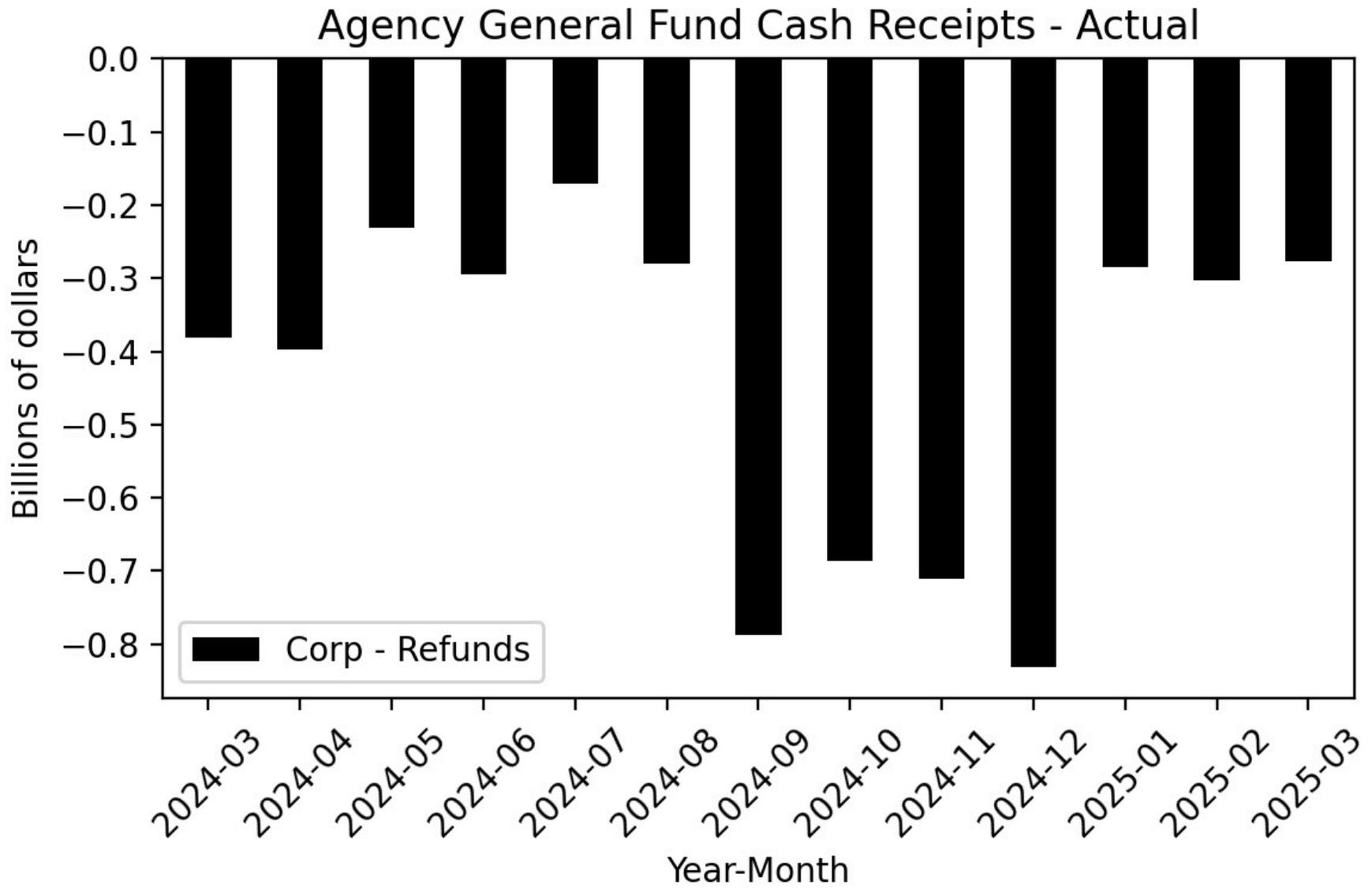


Figure 109

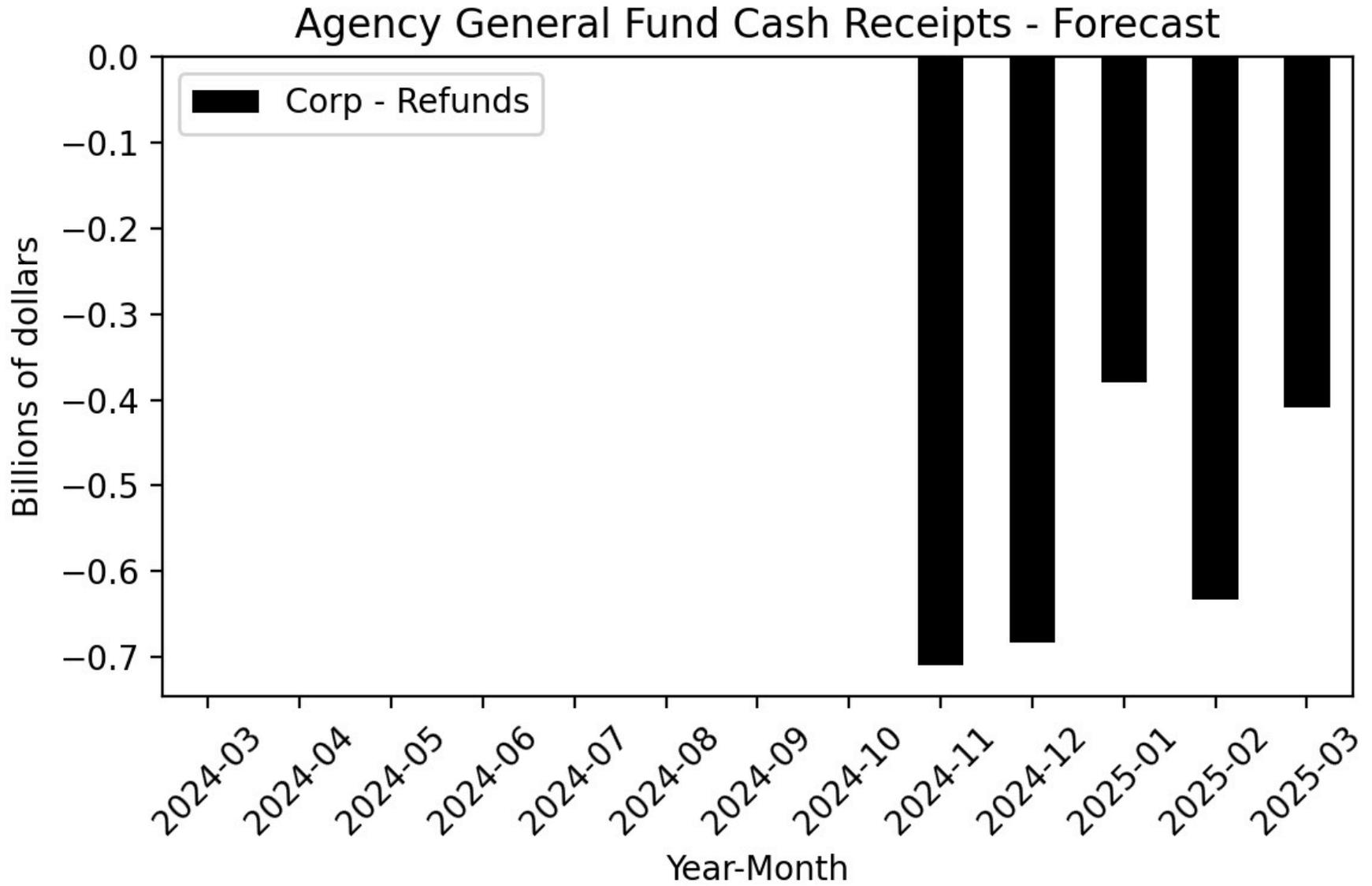


Figure 110

Agency General Fund Cash Receipts - Difference

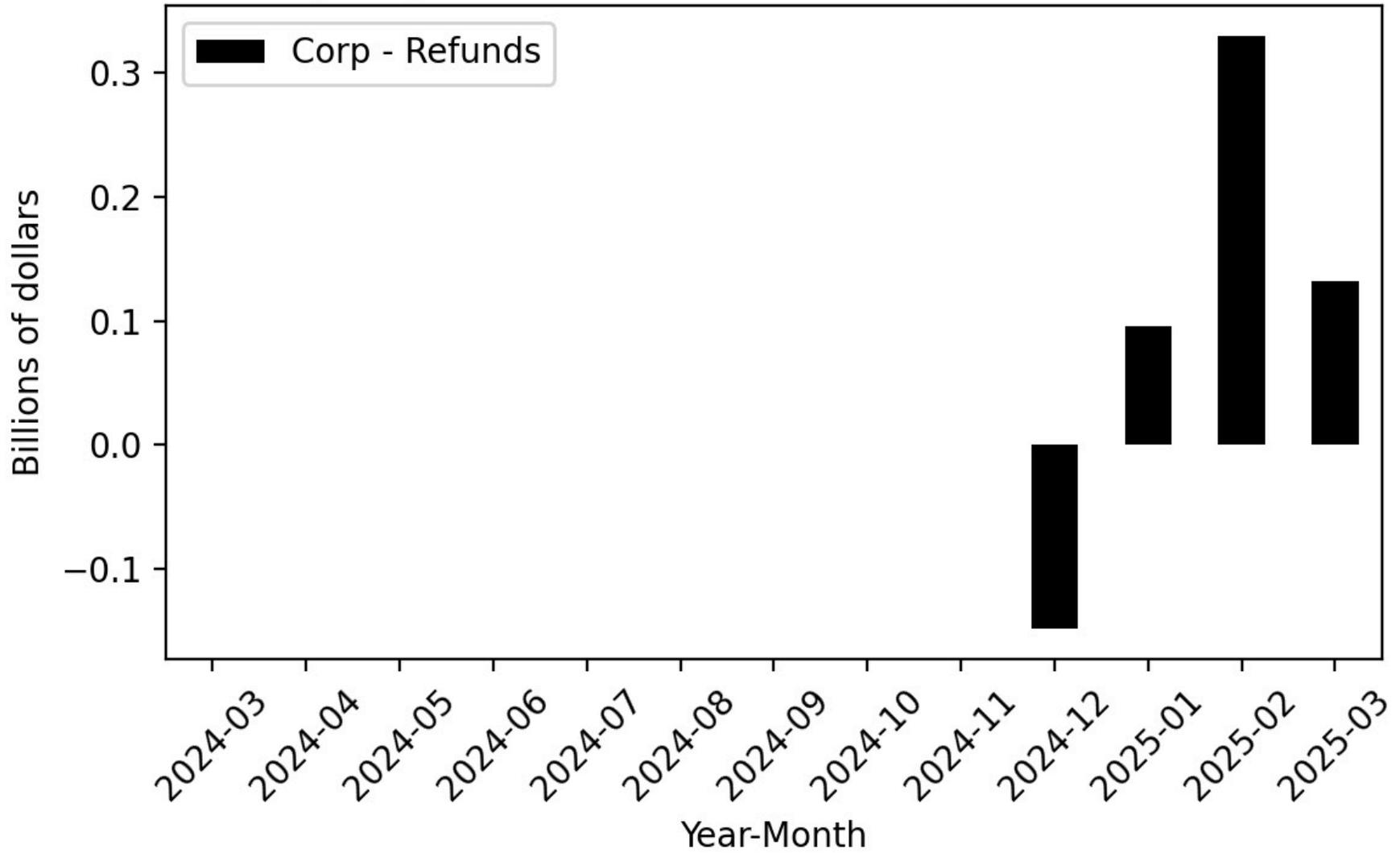


Figure 111

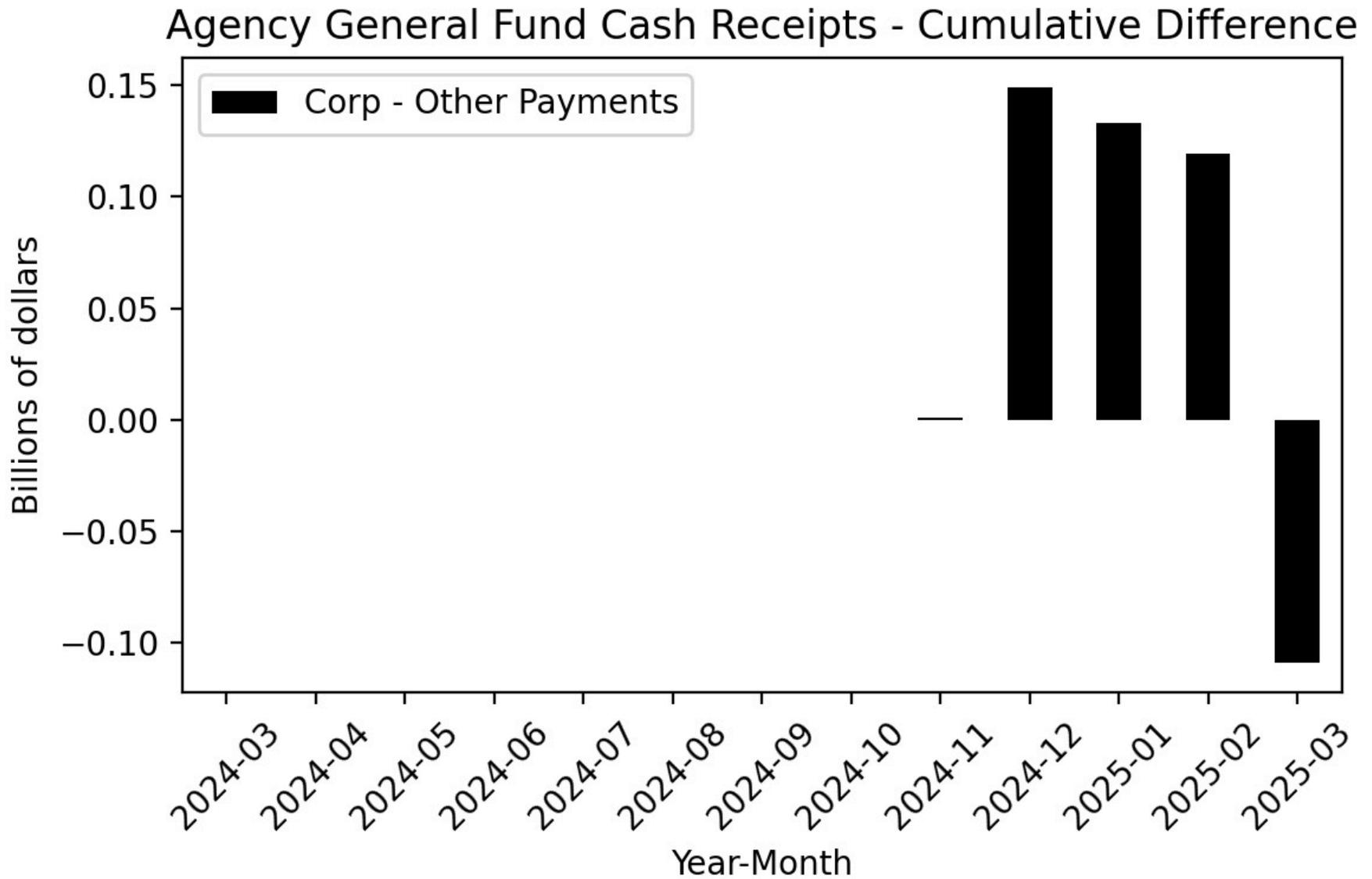


Figure 112

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
Corp-Refunds

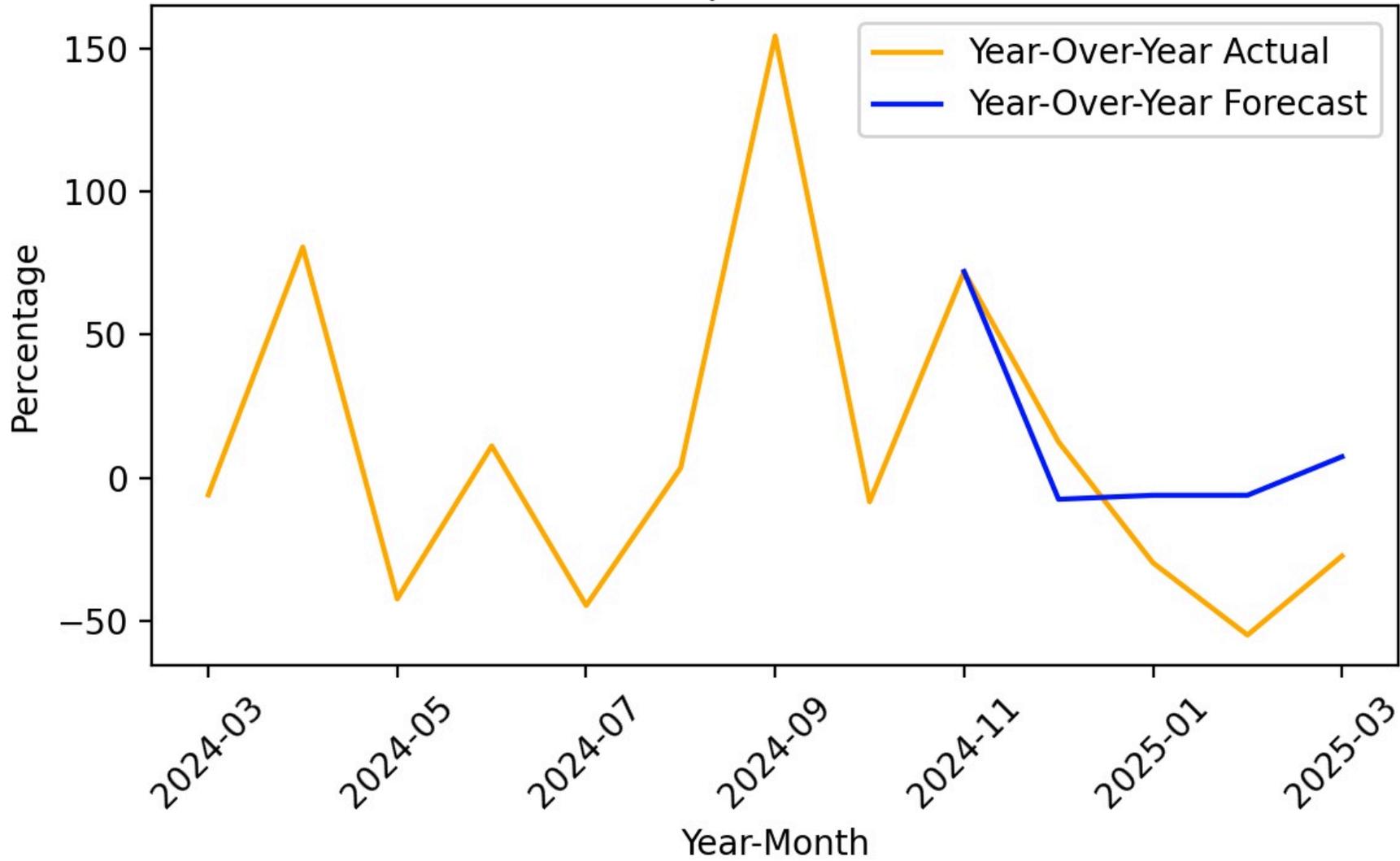


Figure 113

Agency General Fund Cash Receipts - Actual

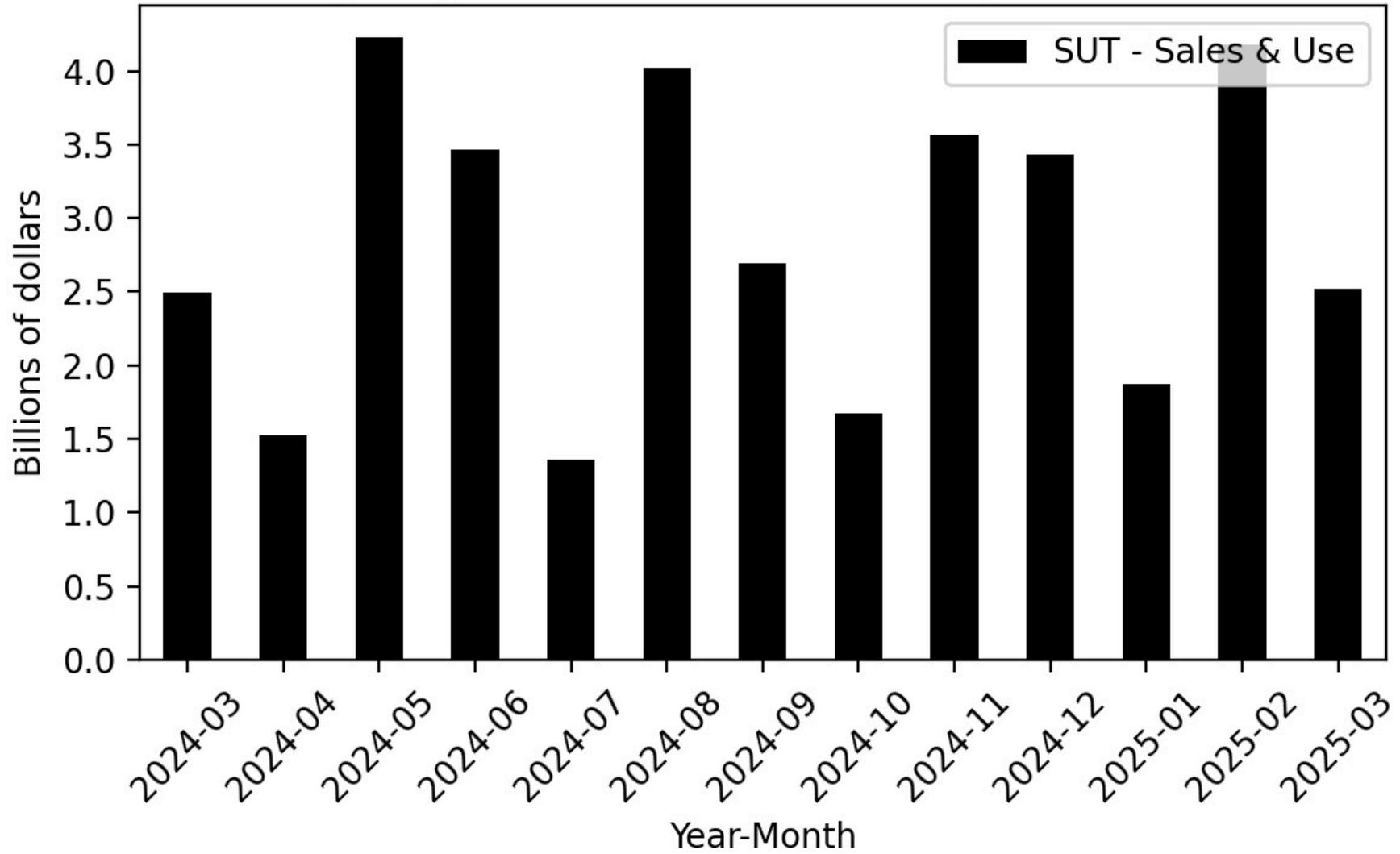


Figure 114

Agency General Fund Cash Receipts - Forecast

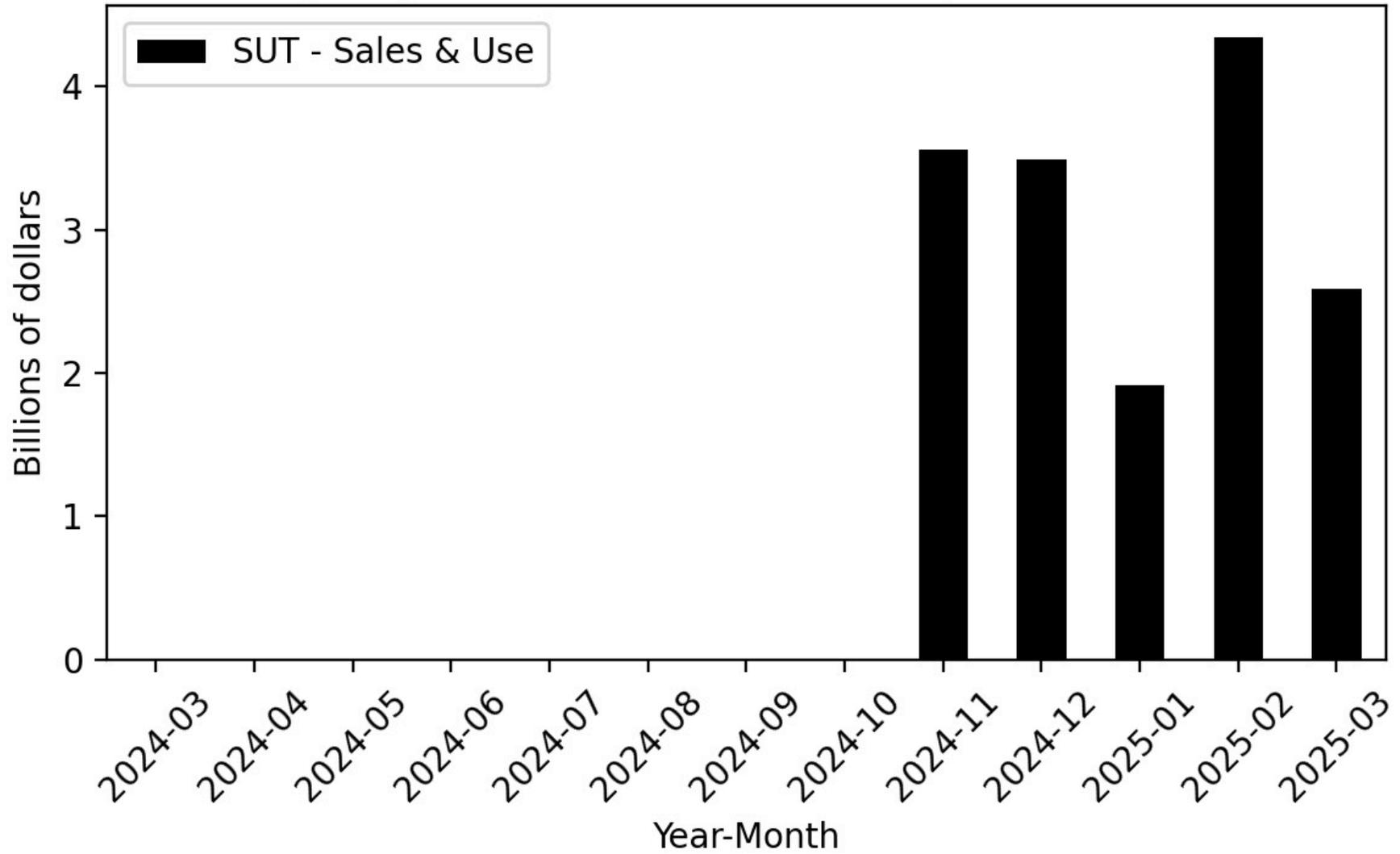


Figure 115

Agency General Fund Cash Receipts - Difference

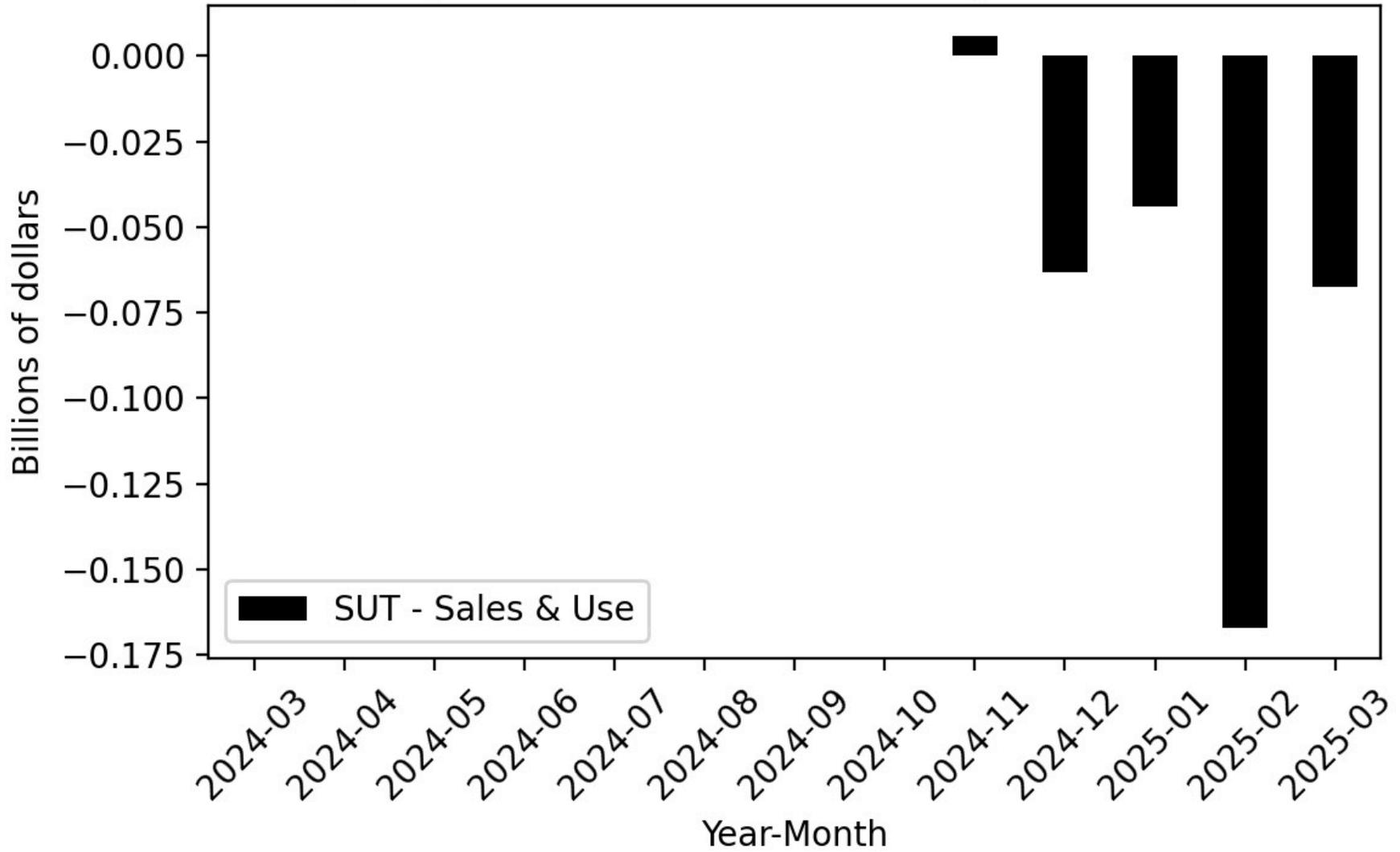


Figure 116

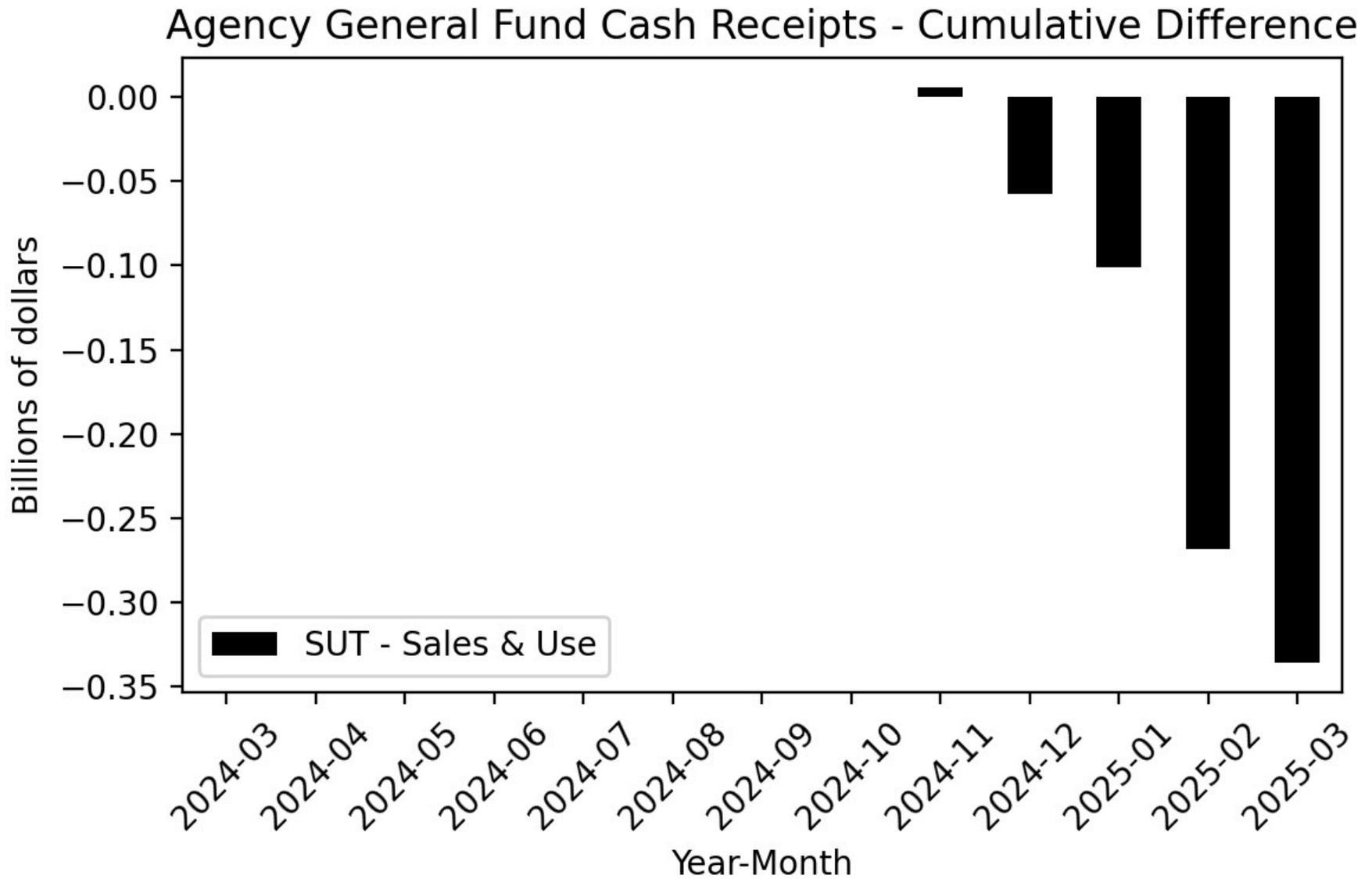


Figure 117

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
SUT-Sales & Use

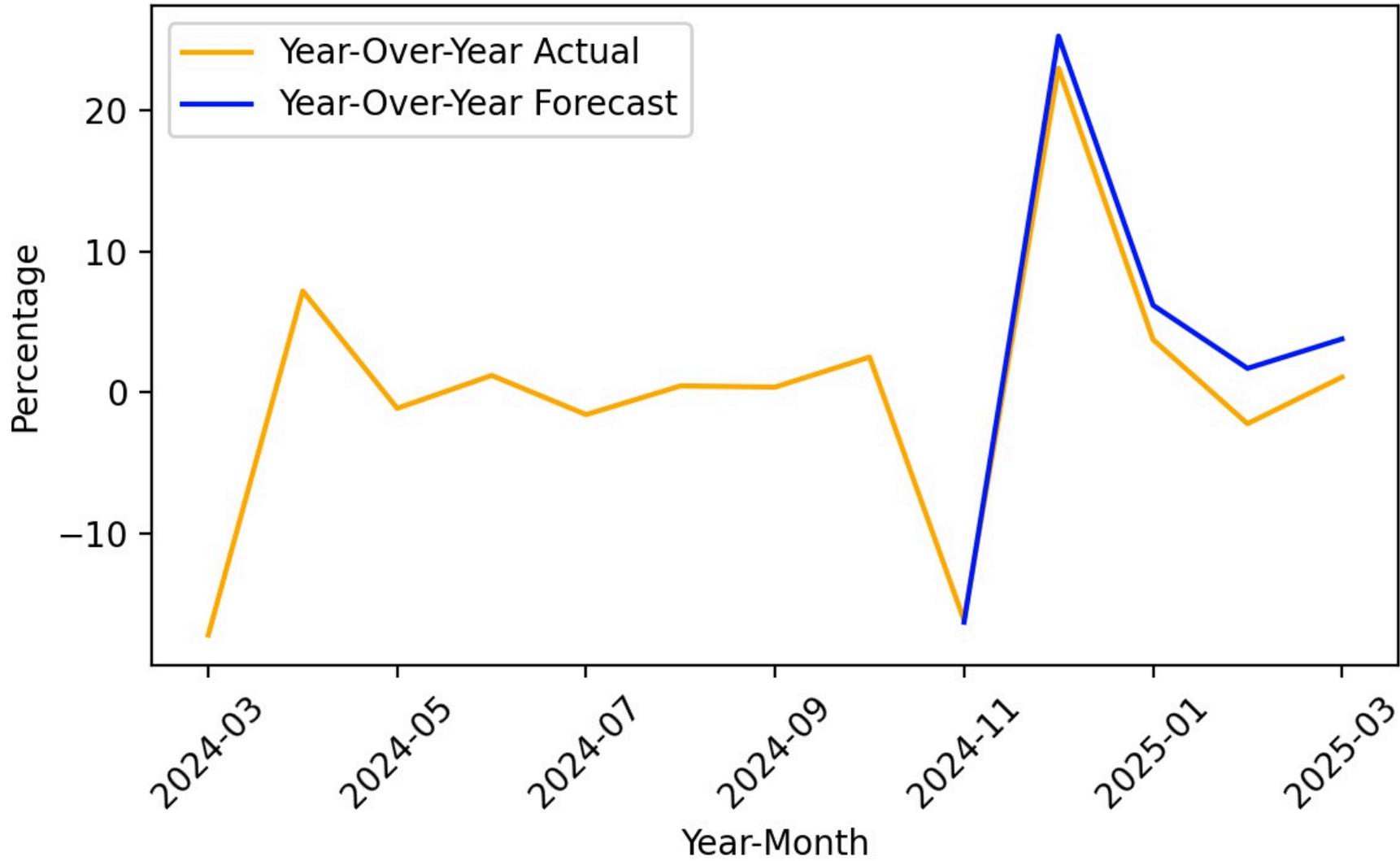


Figure 118

Other Tax - Agency General Fund Revenues (Actual)

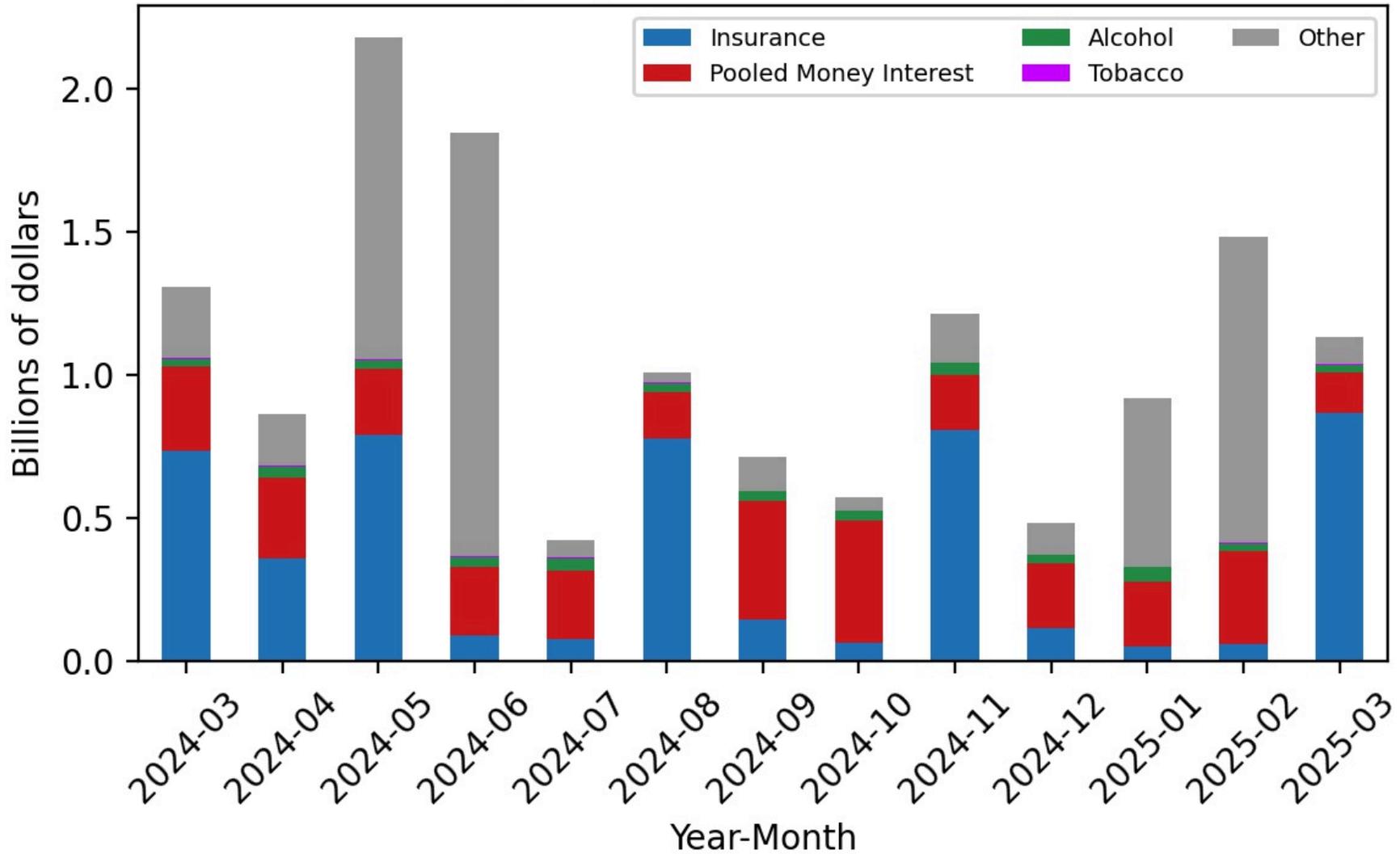


Figure 119

Other Tax - Agency General Fund Revenues (Forecast)

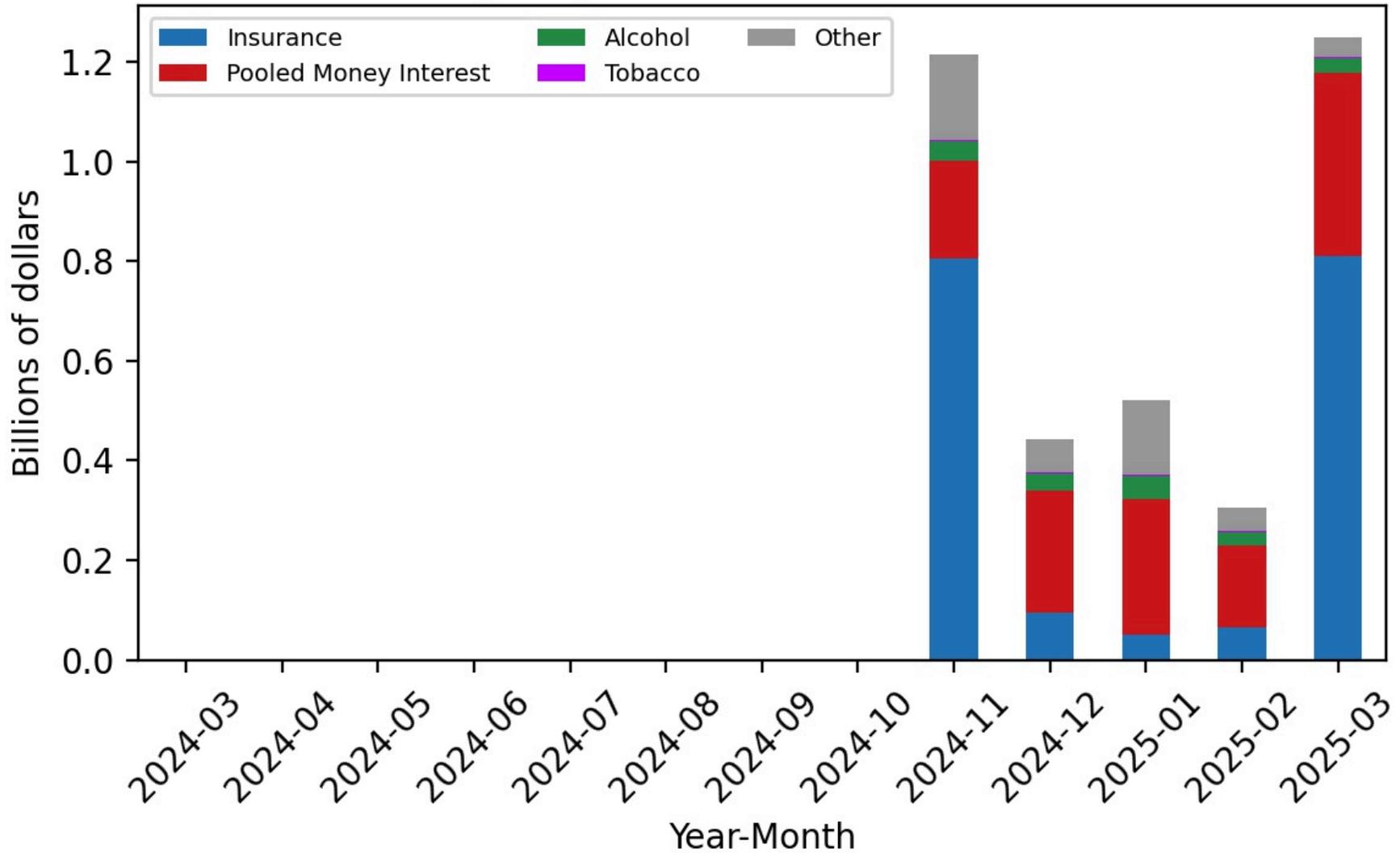


Figure 120

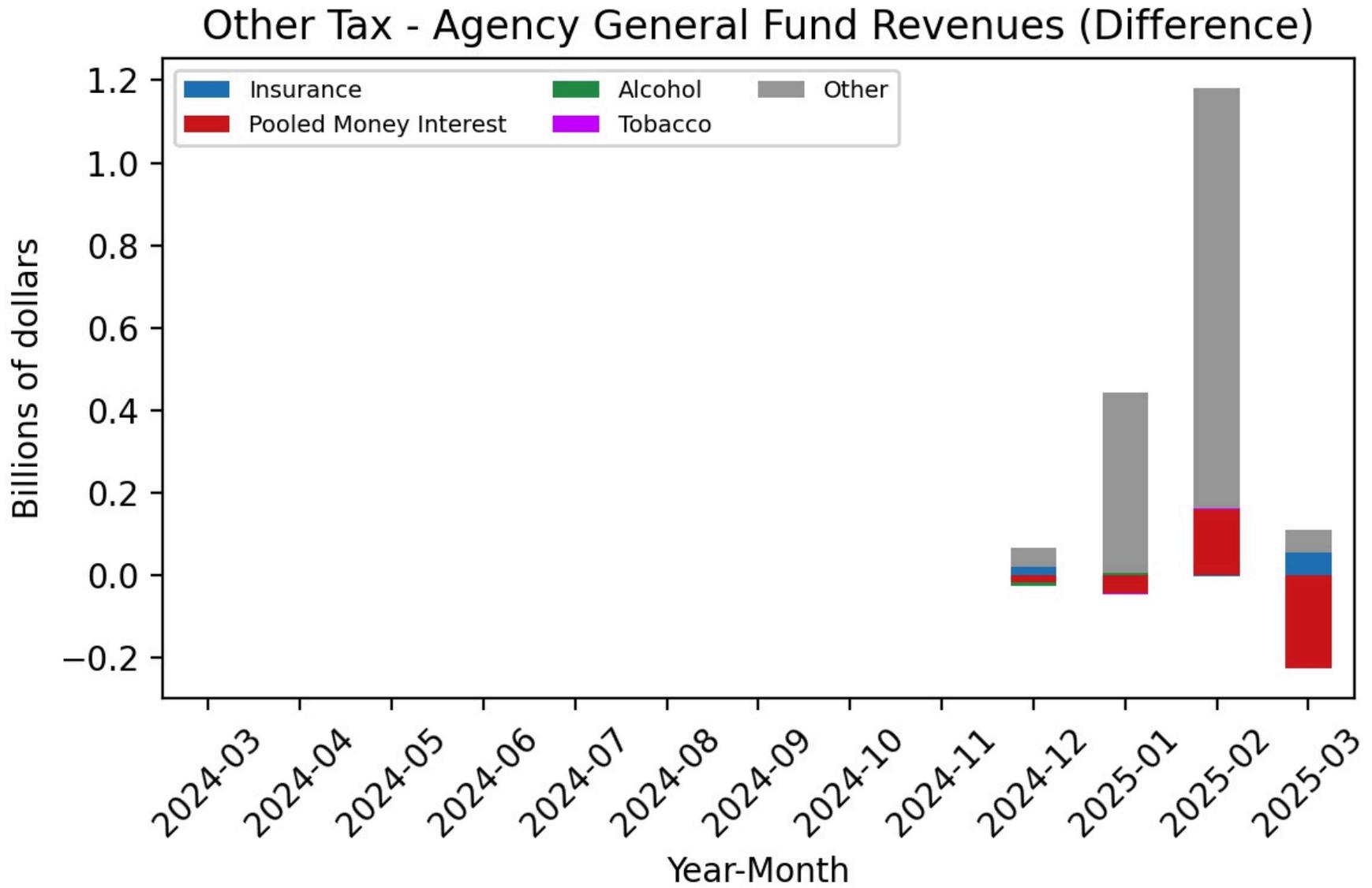


Figure 121

Other Tax - Agency General Fund Revenues (Cumulative Difference)

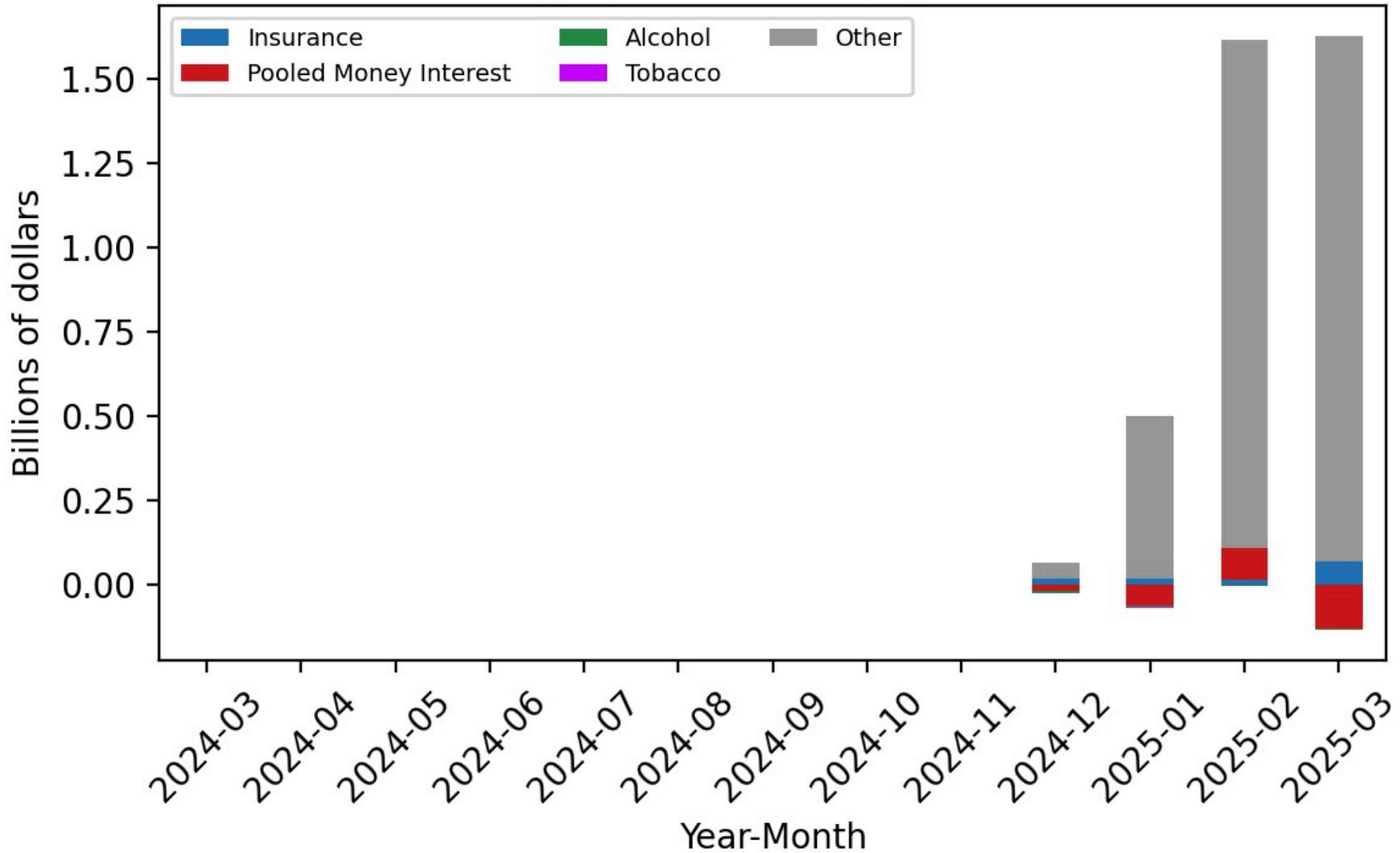


Figure 122

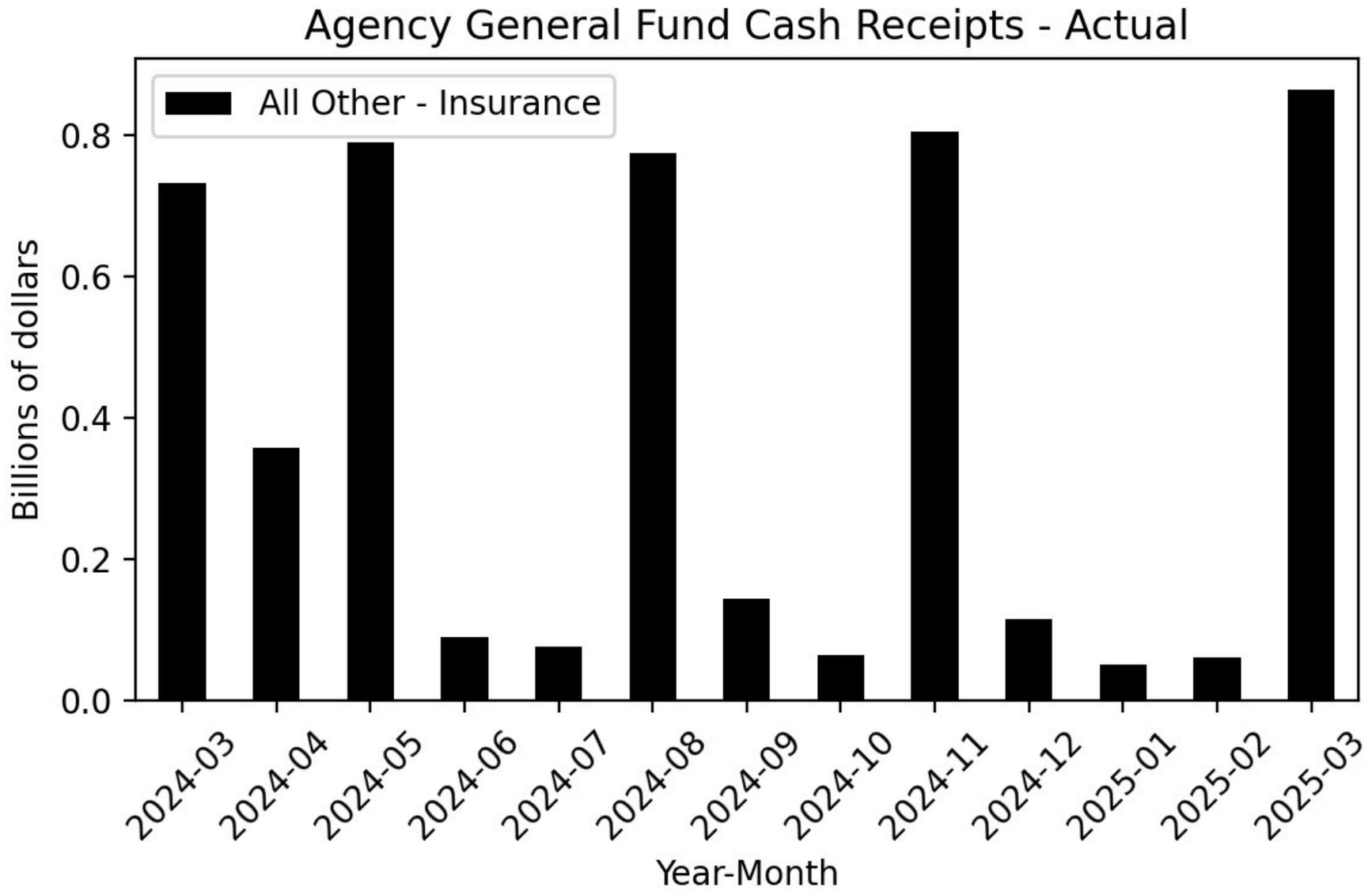


Figure 123

Agency General Fund Cash Receipts - Forecast

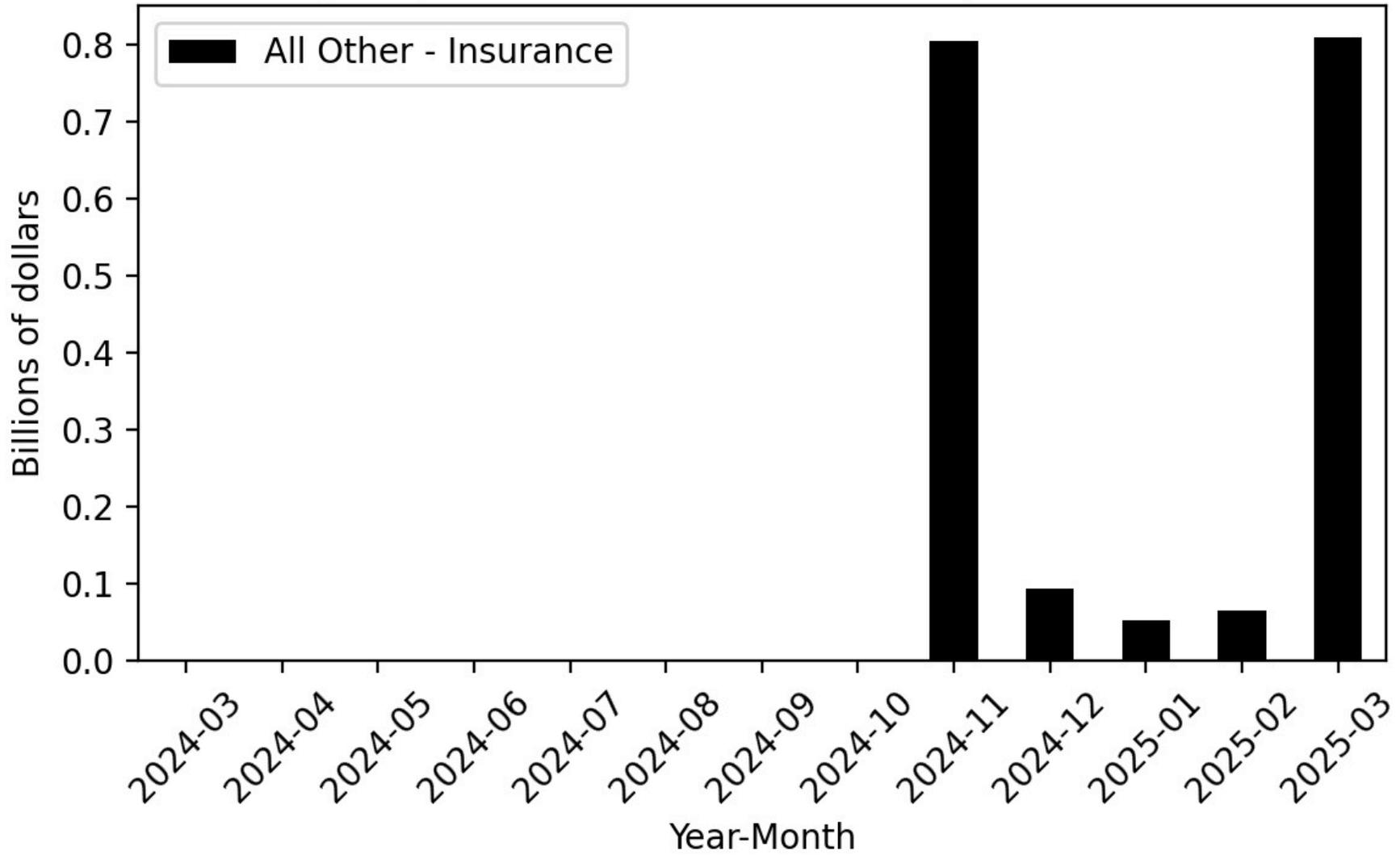


Figure 124

Agency General Fund Cash Receipts - Difference

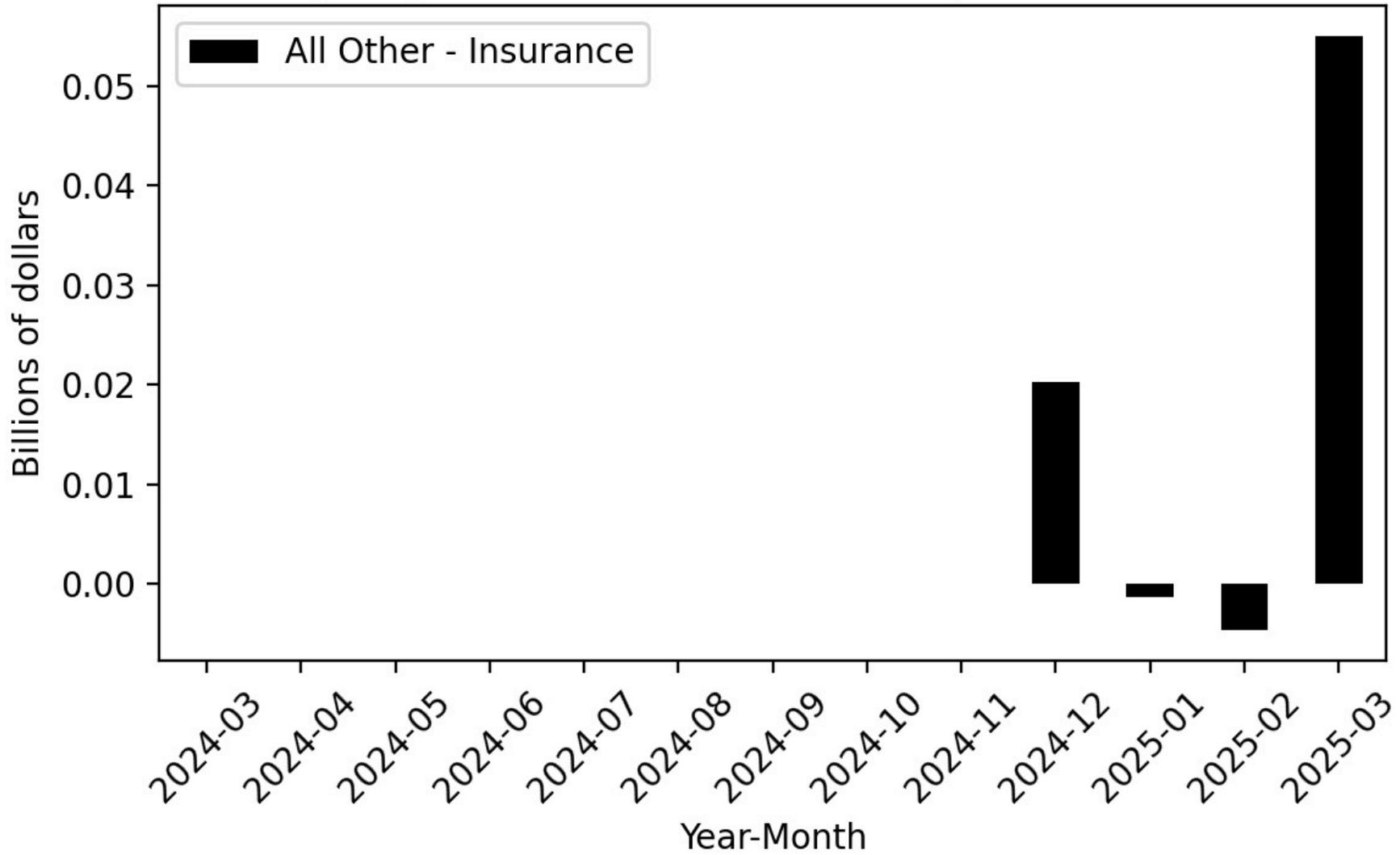


Figure 125

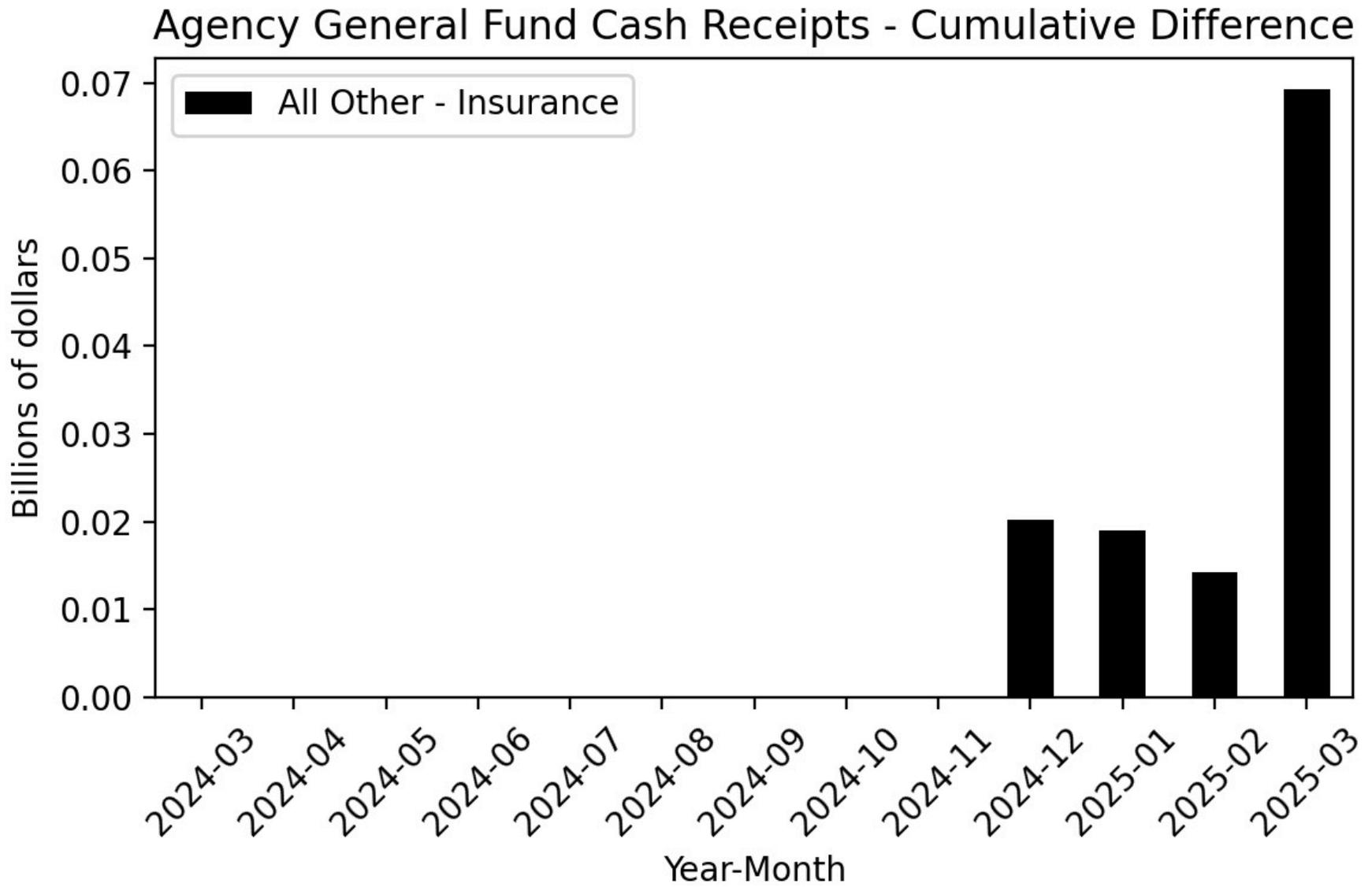


Figure 126

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
All Other-Insurance

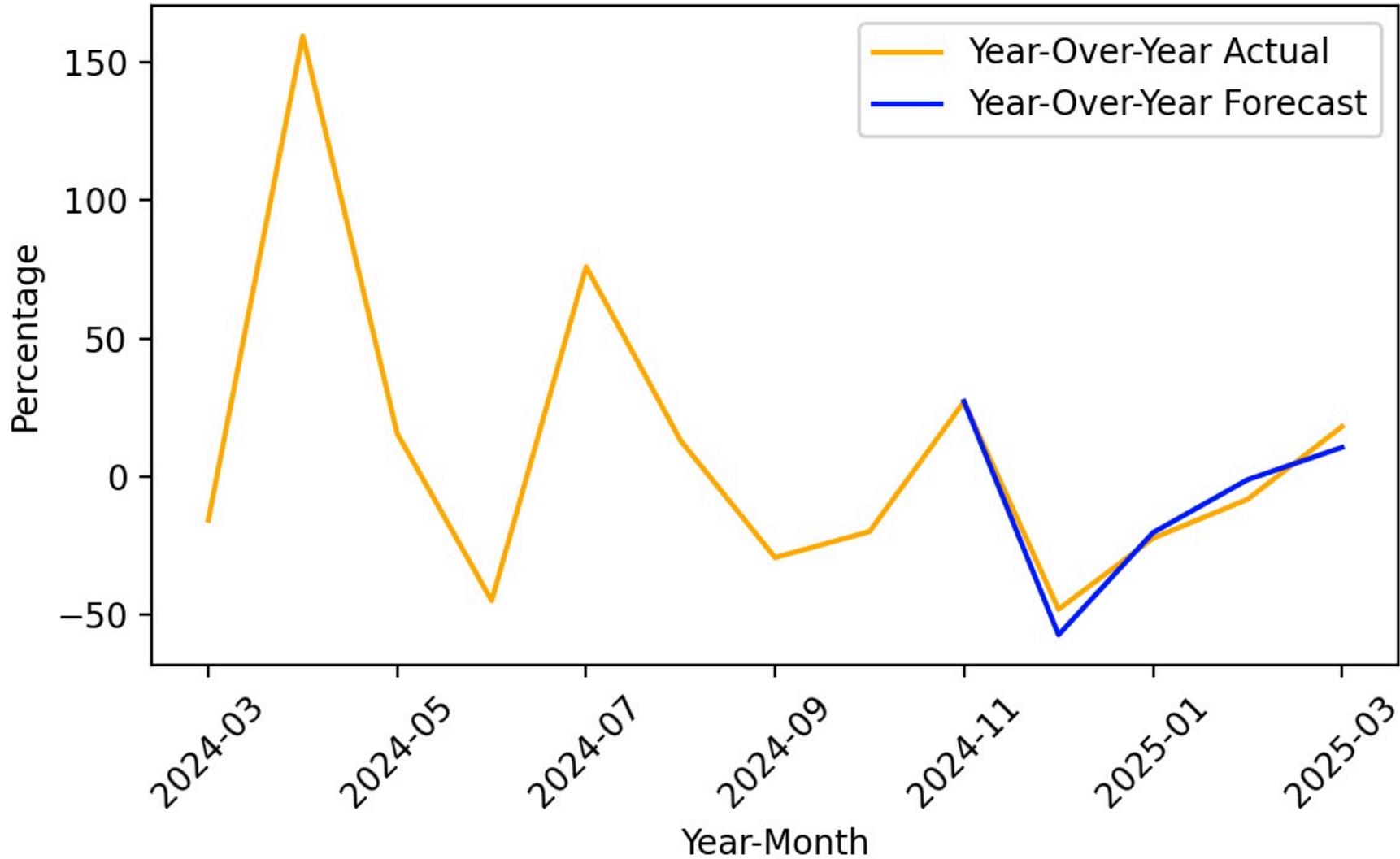


Figure 127

Agency General Fund Cash Receipts - Actual

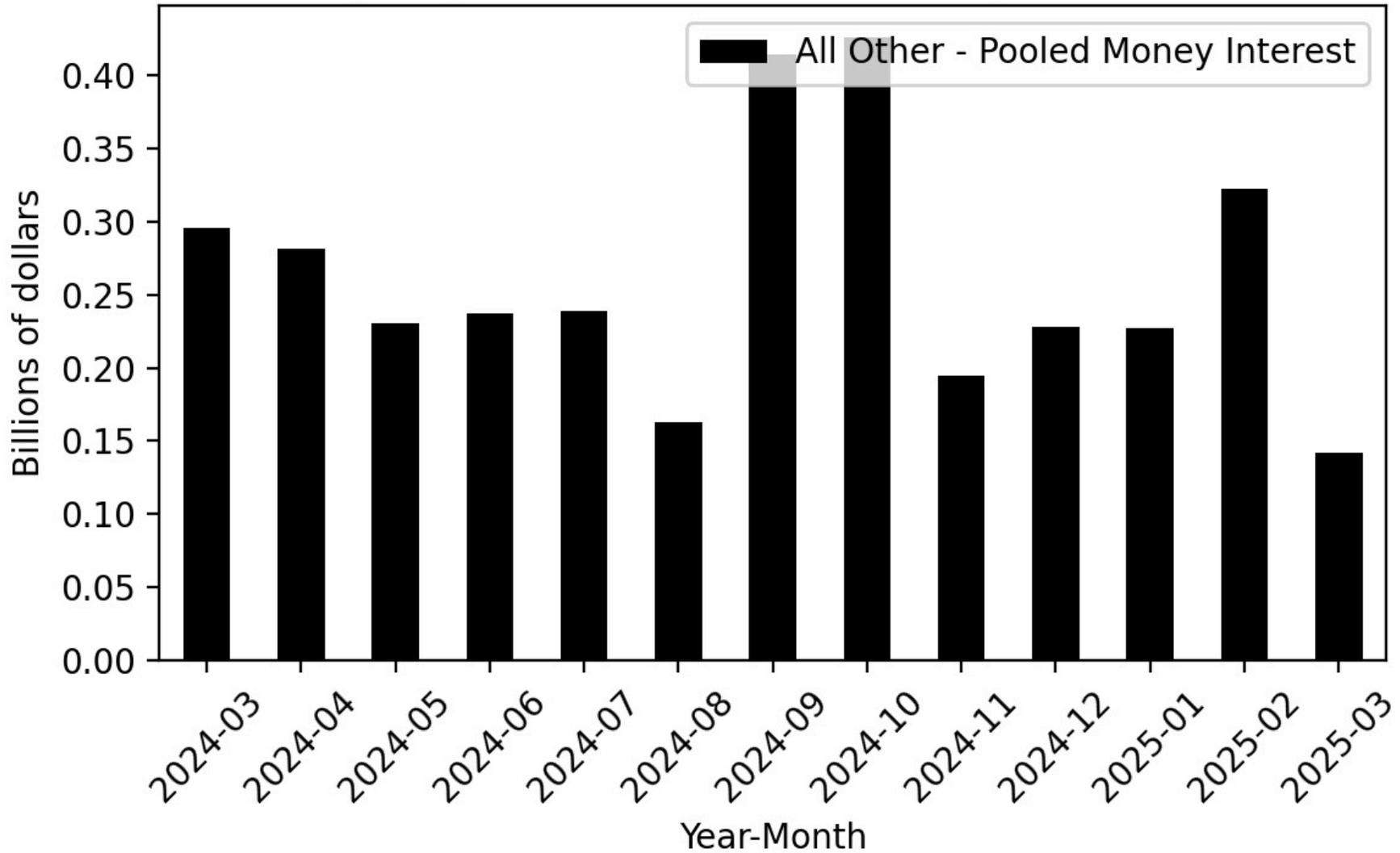


Figure 128

Agency General Fund Cash Receipts - Forecast

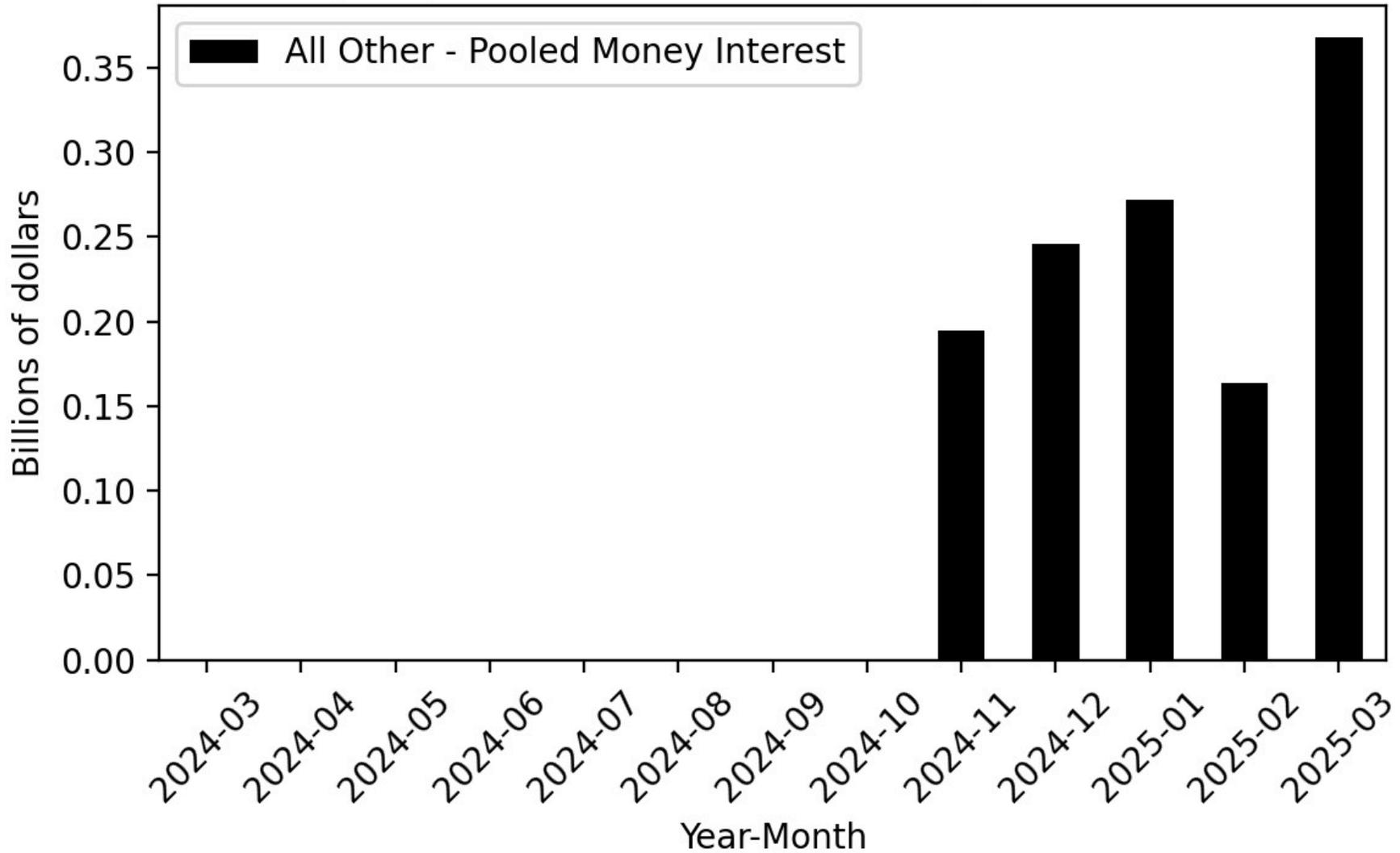


Figure 129

Agency General Fund Cash Receipts - Difference

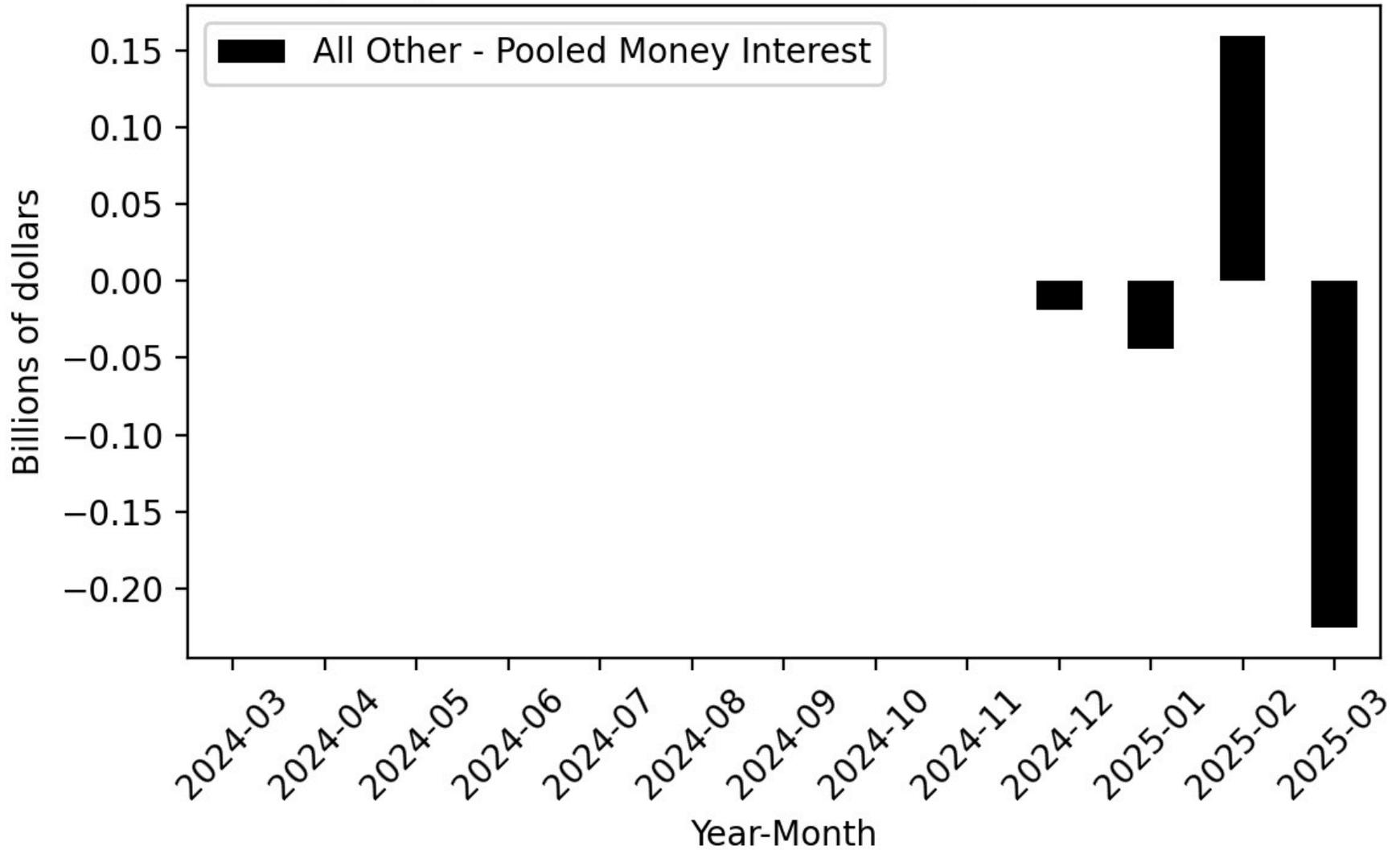


Figure 130

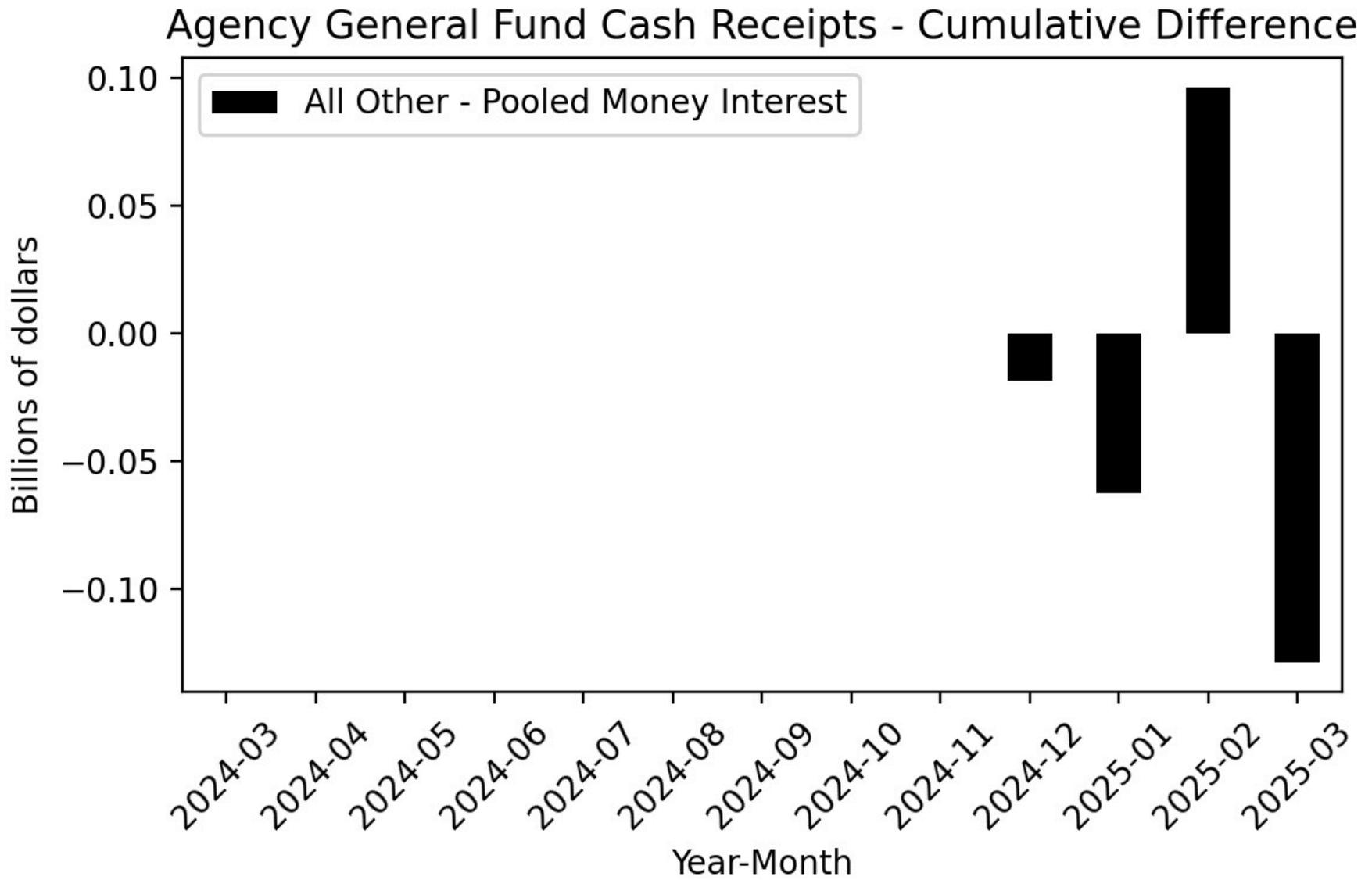


Figure 131

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
All Other-Pooled Money Interest

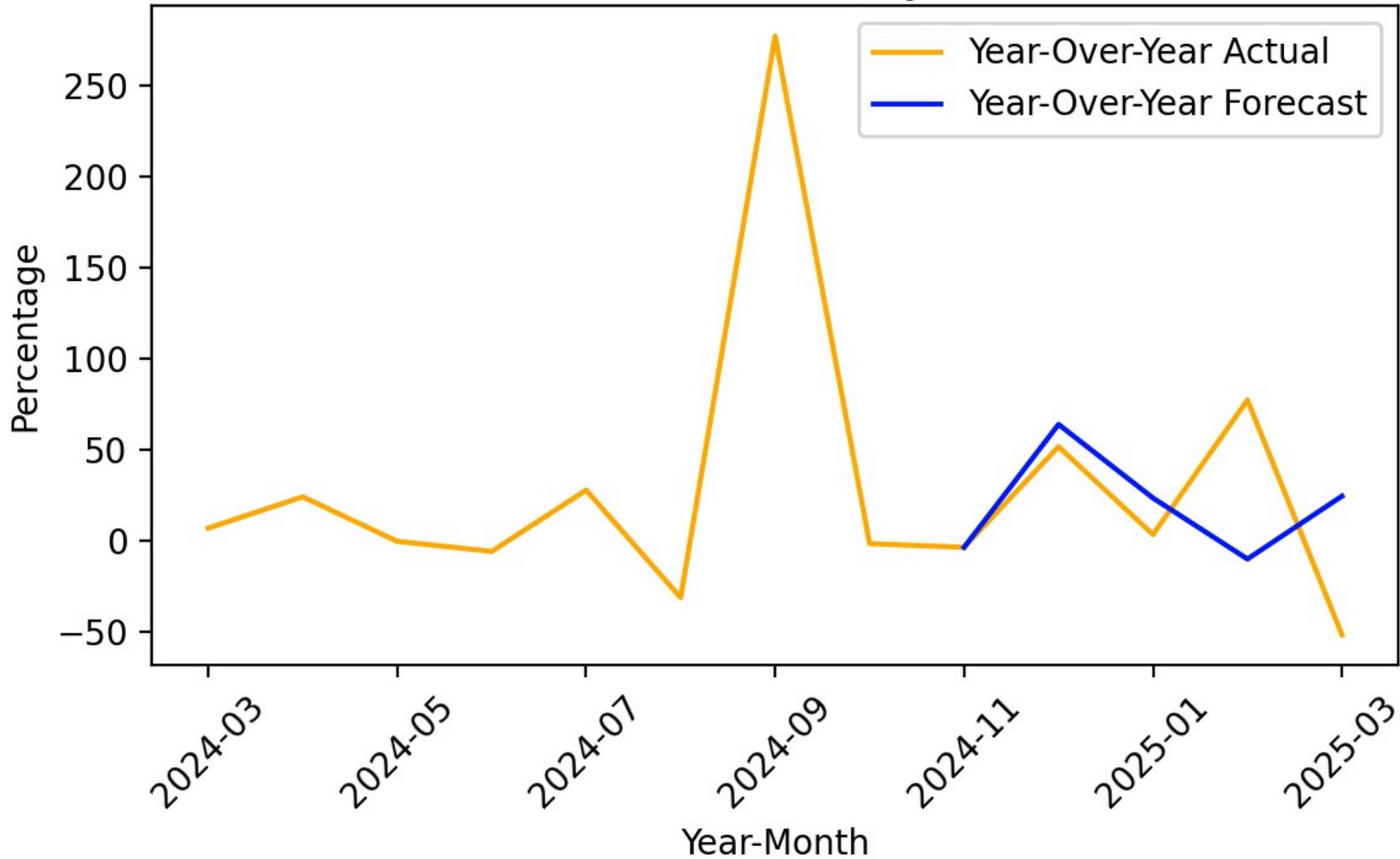


Figure 132

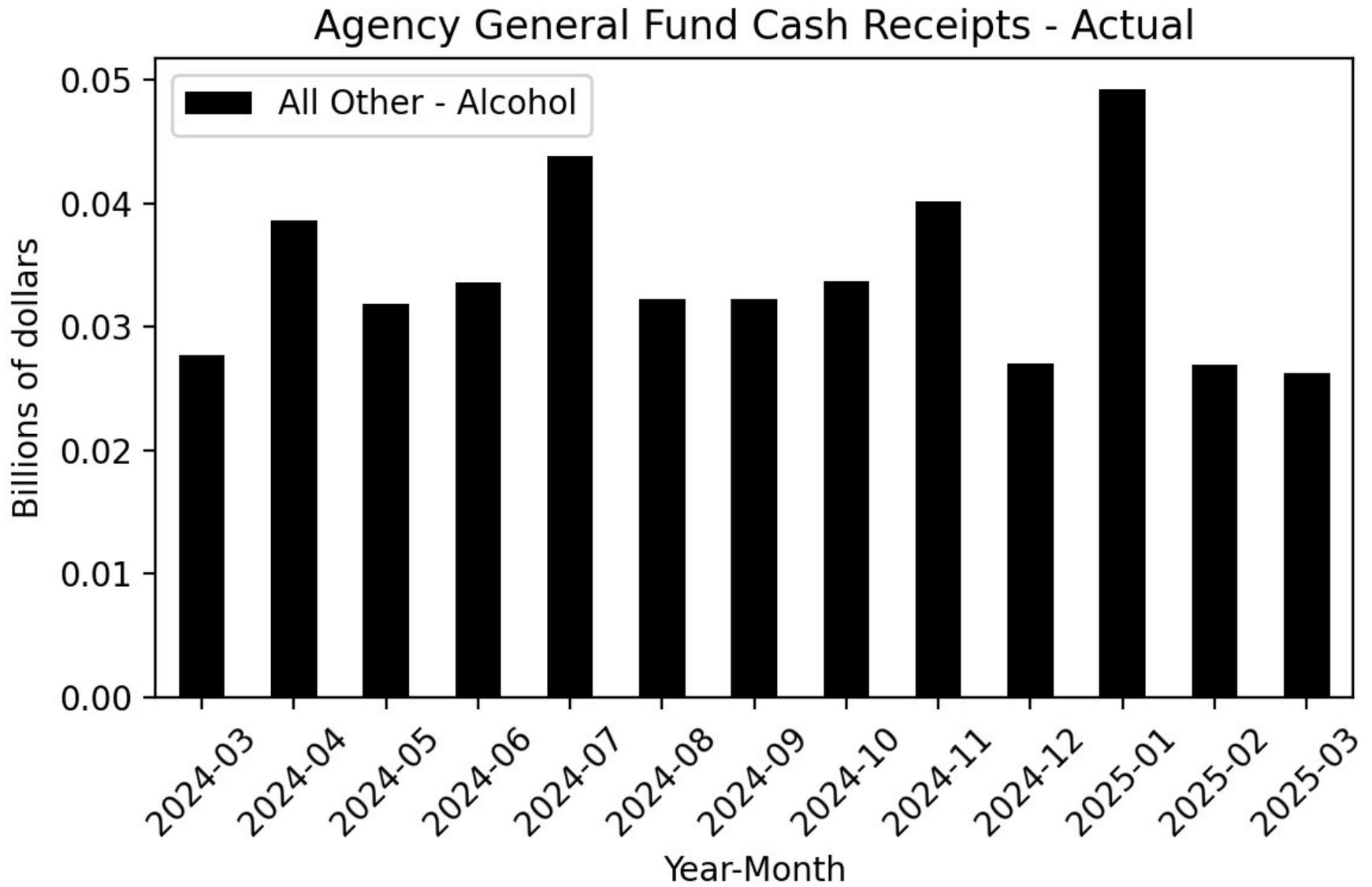


Figure 133

Agency General Fund Cash Receipts - Forecast

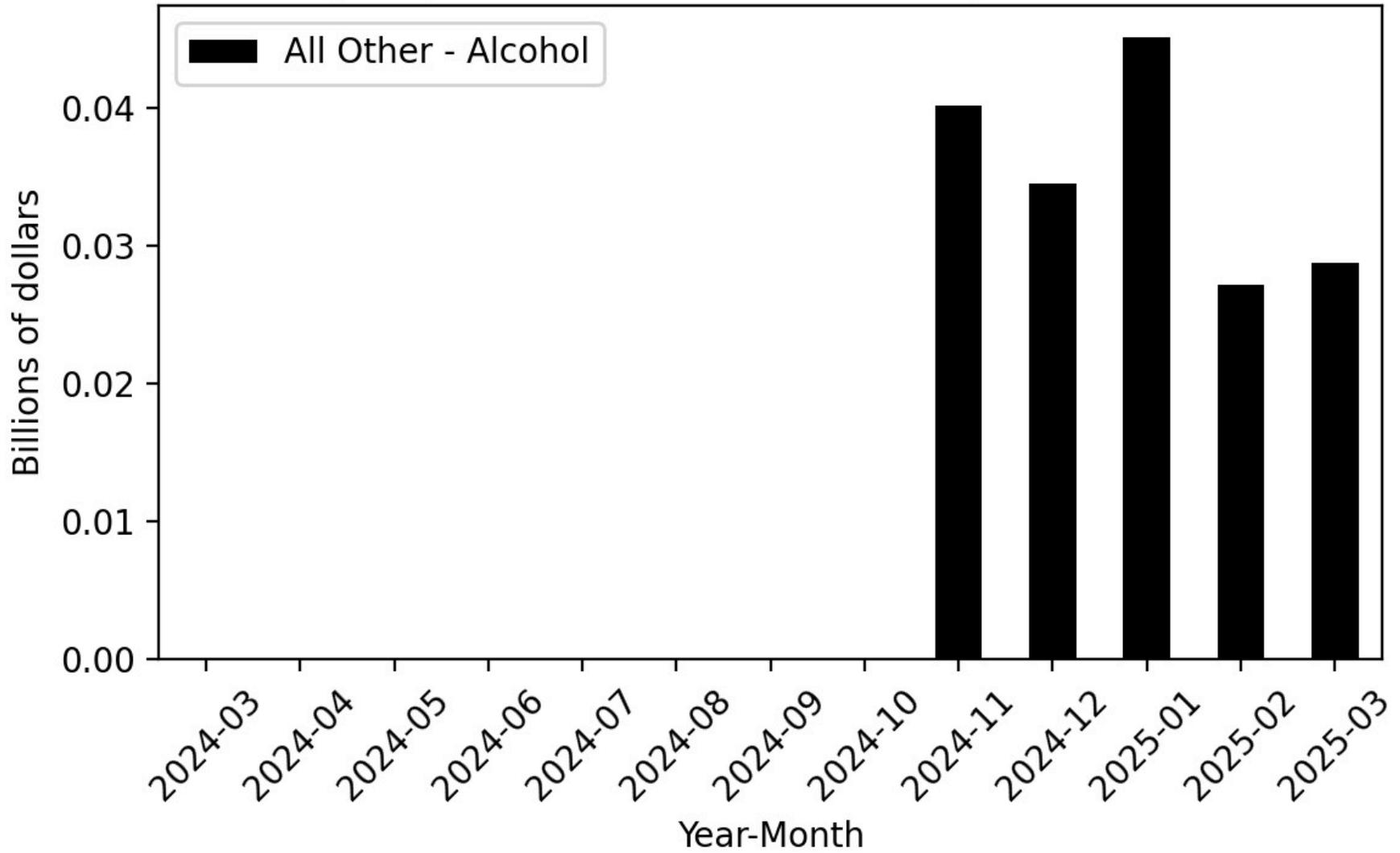


Figure 134

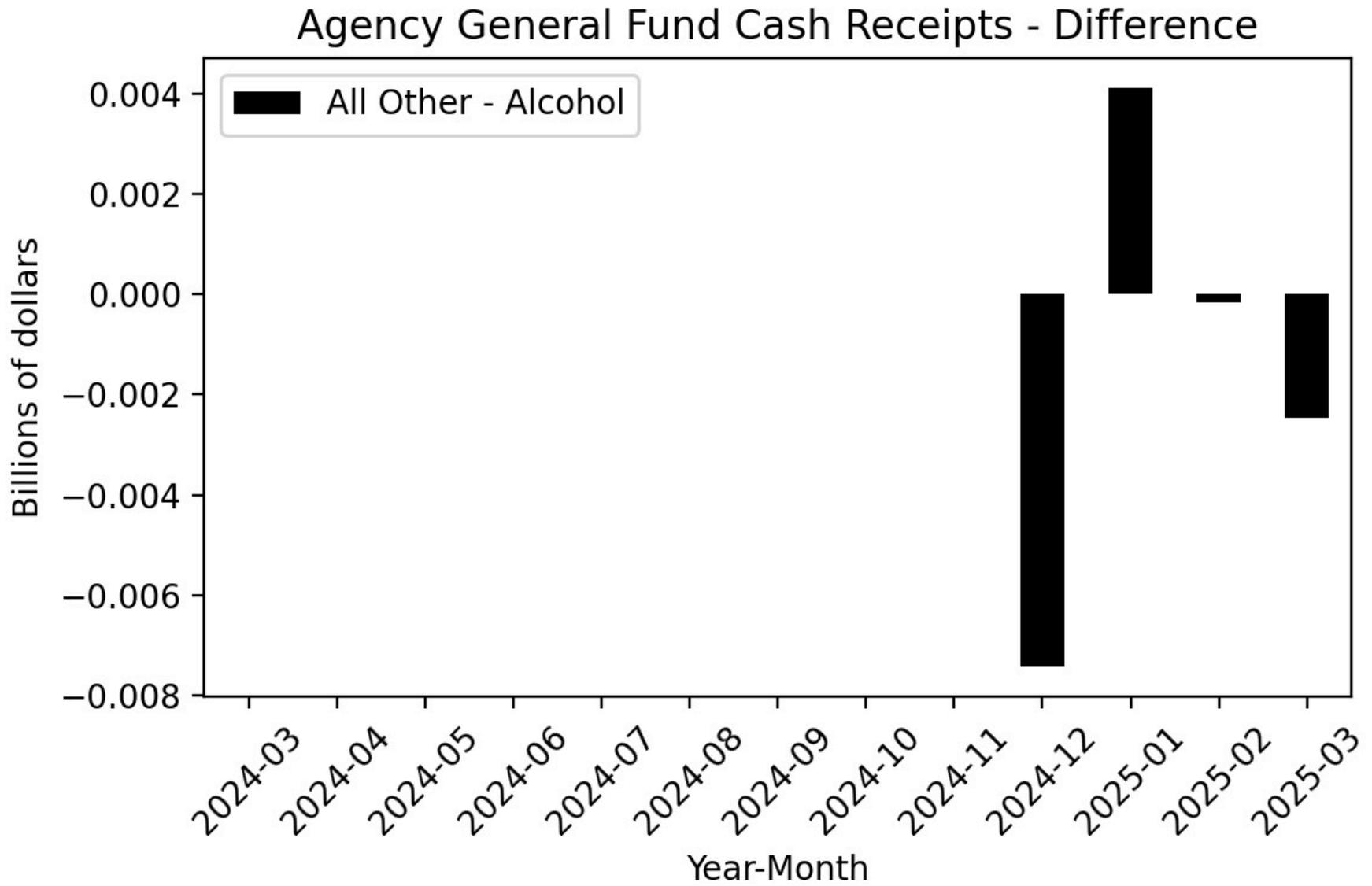


Figure 135

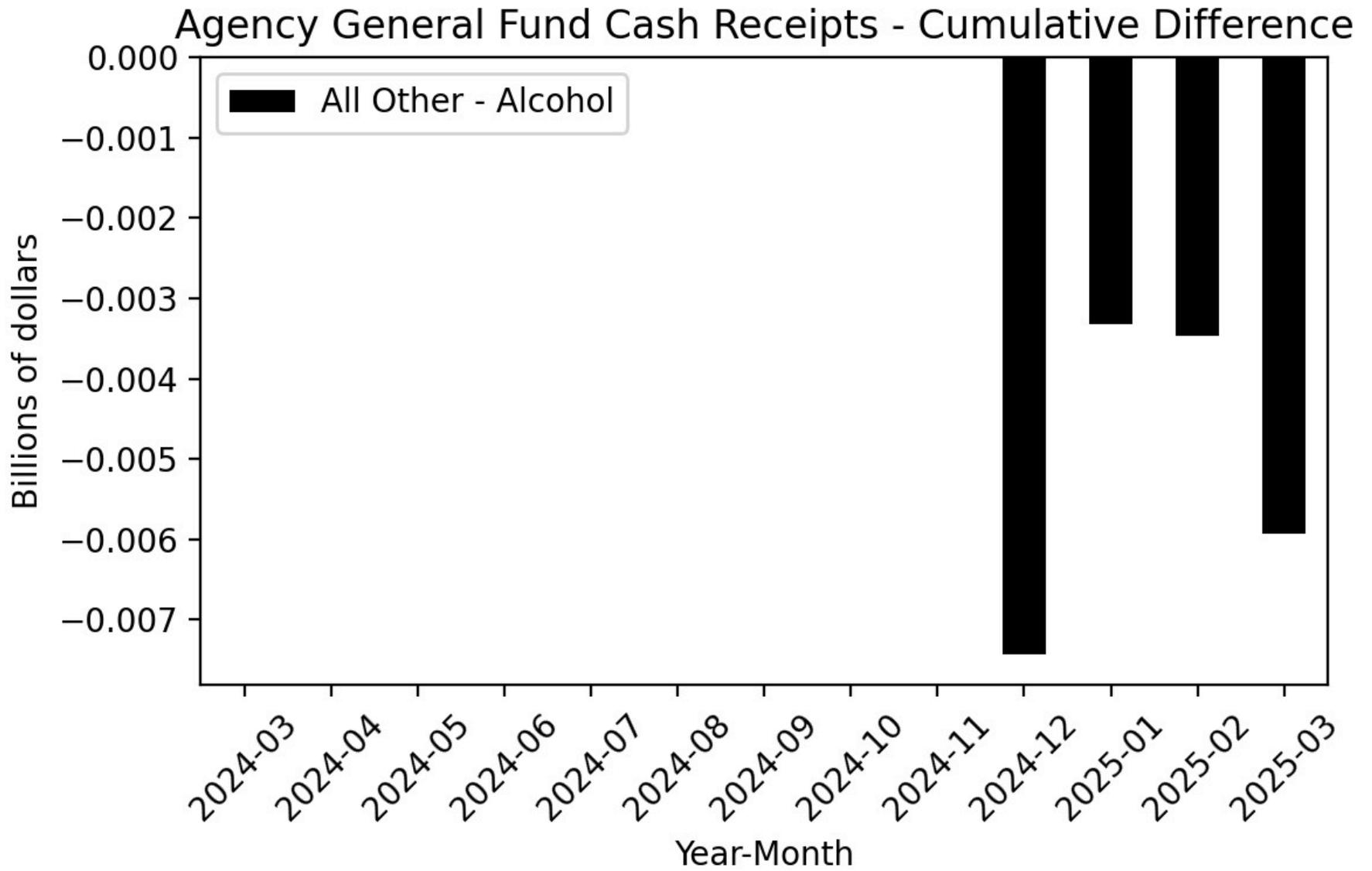


Figure 136

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
All Other-Alcohol

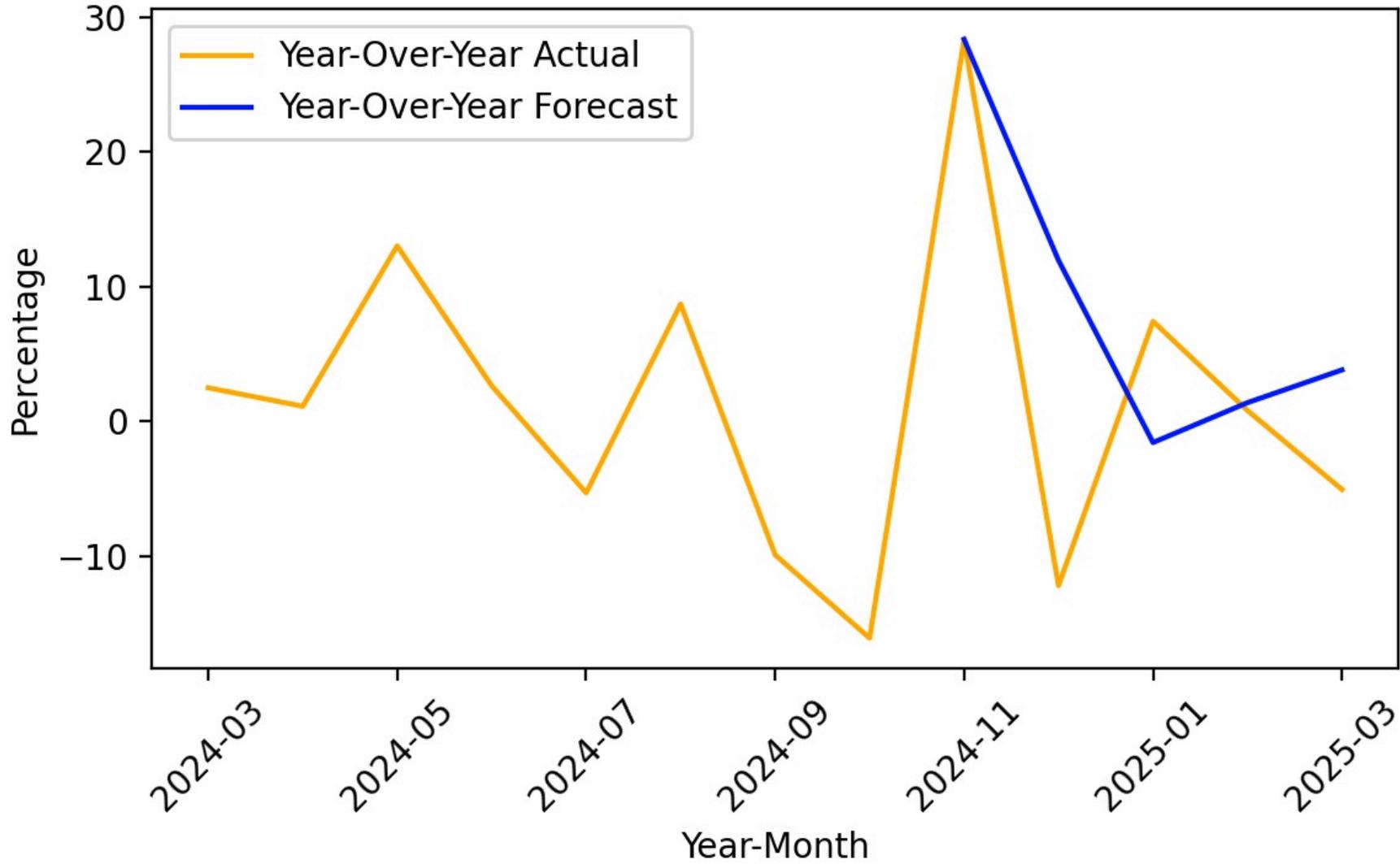


Figure 137

Agency General Fund Cash Receipts - Actual

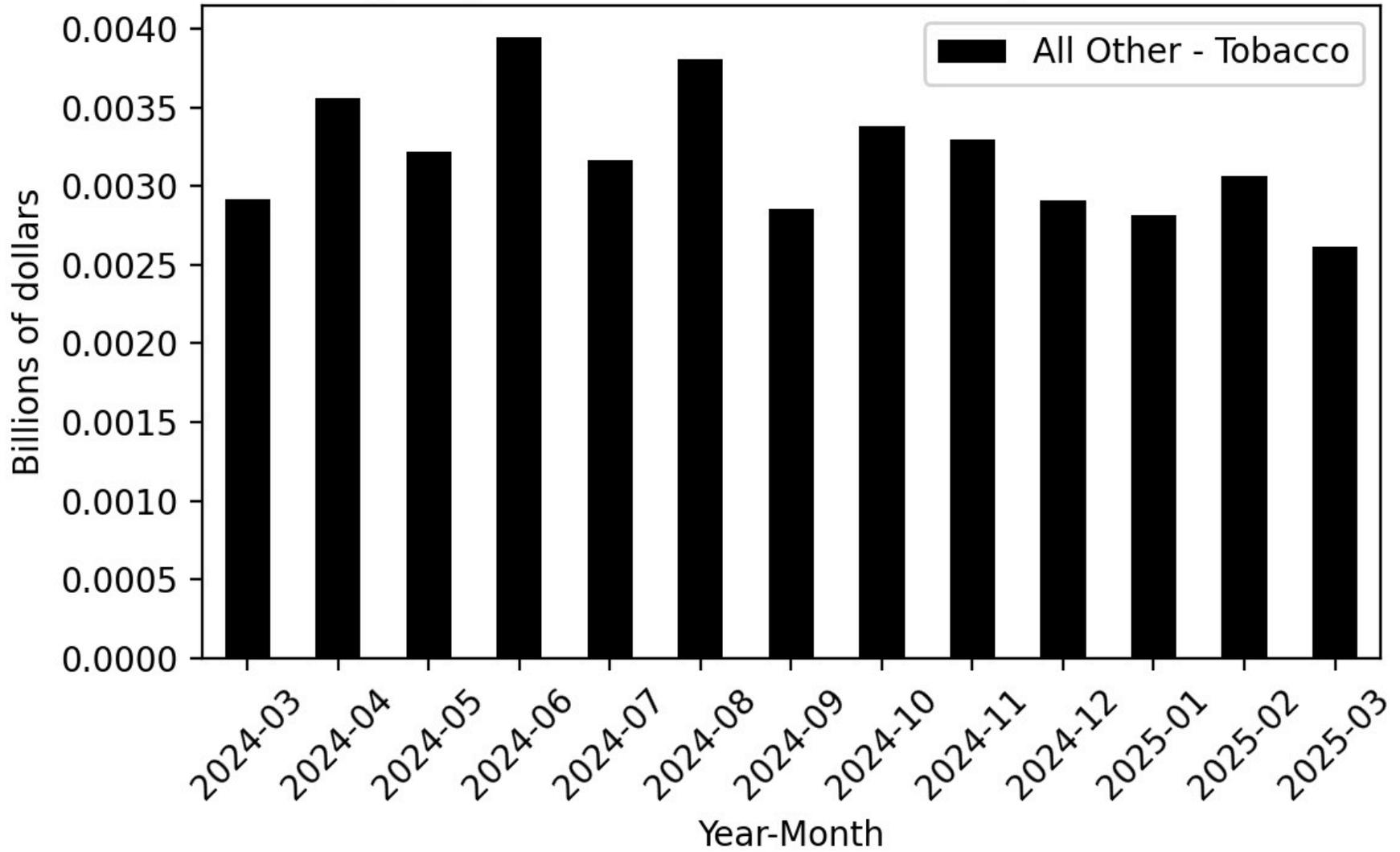


Figure 138

Agency General Fund Cash Receipts - Forecast

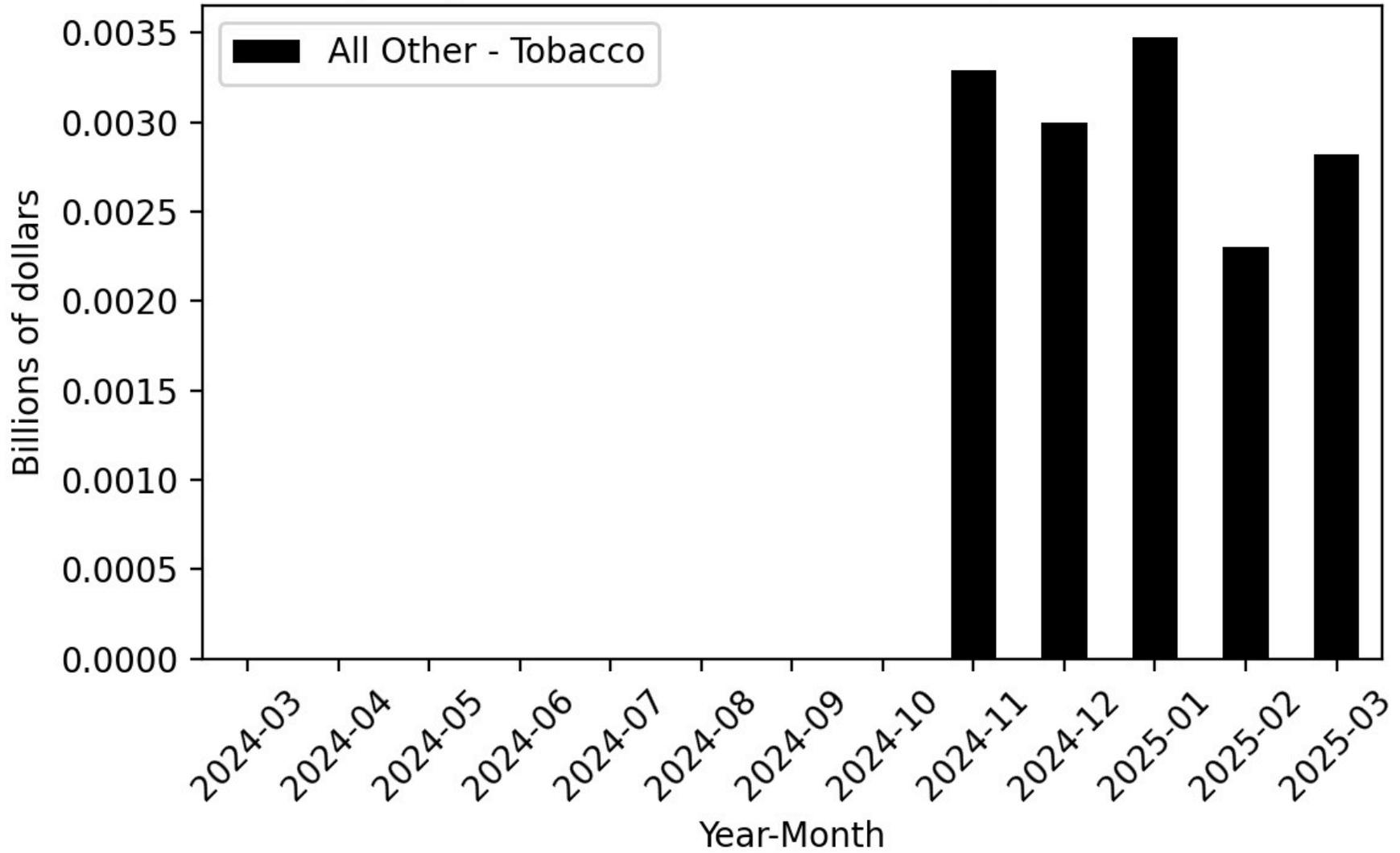


Figure 139

Agency General Fund Cash Receipts - Difference

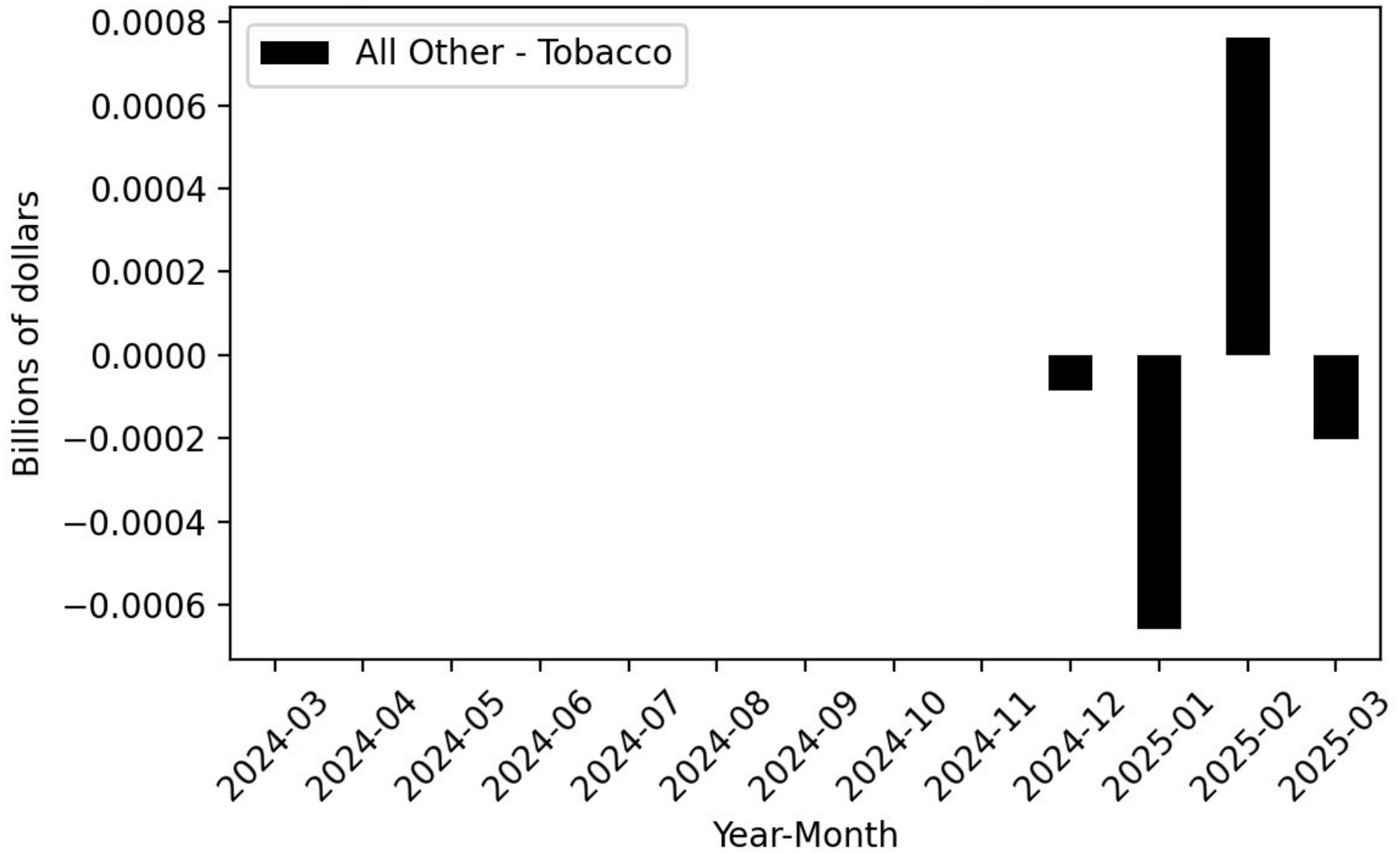


Figure 140

Agency General Fund Cash Receipts - Cumulative Difference

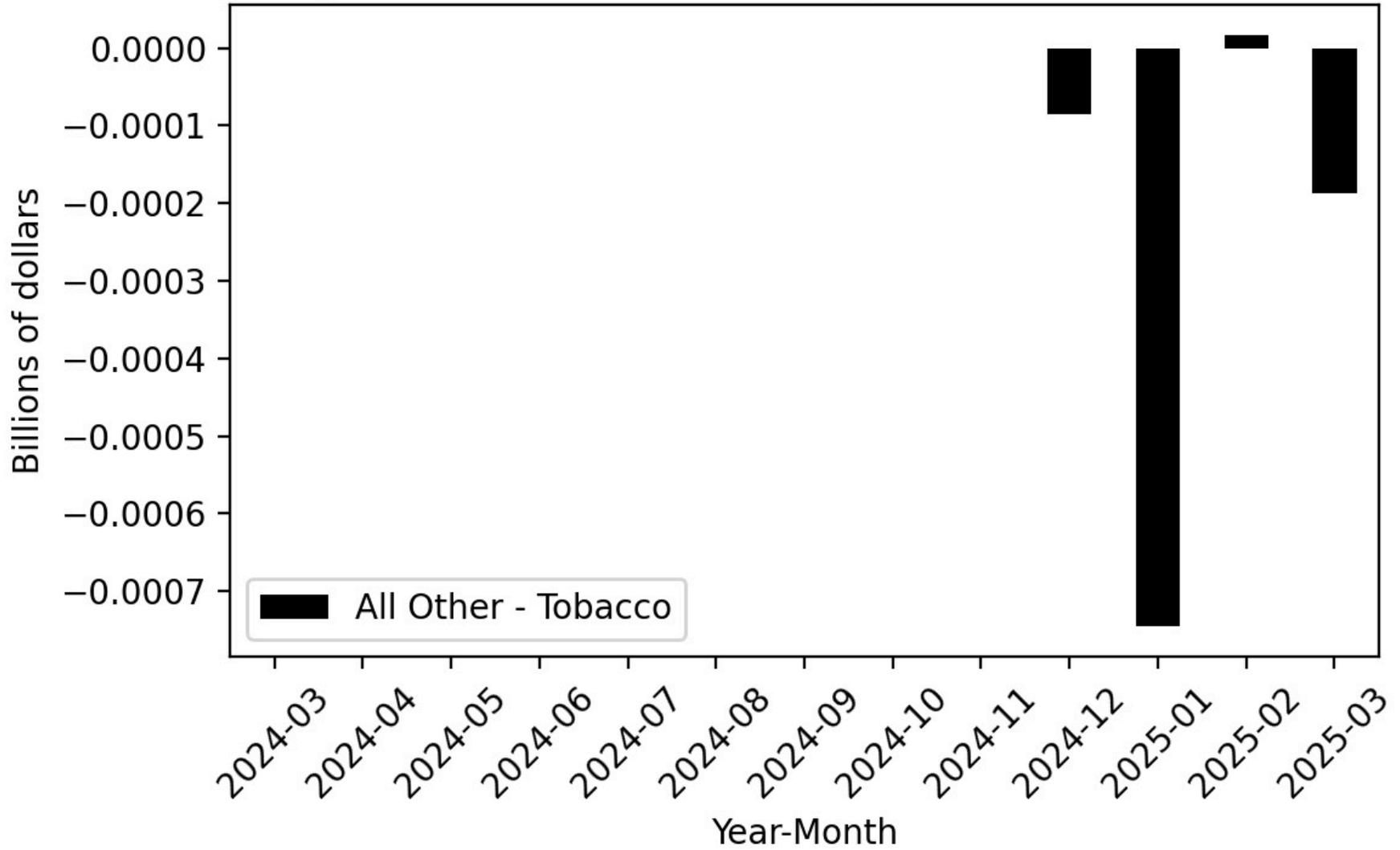


Figure 141

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
All Other-Tobacco

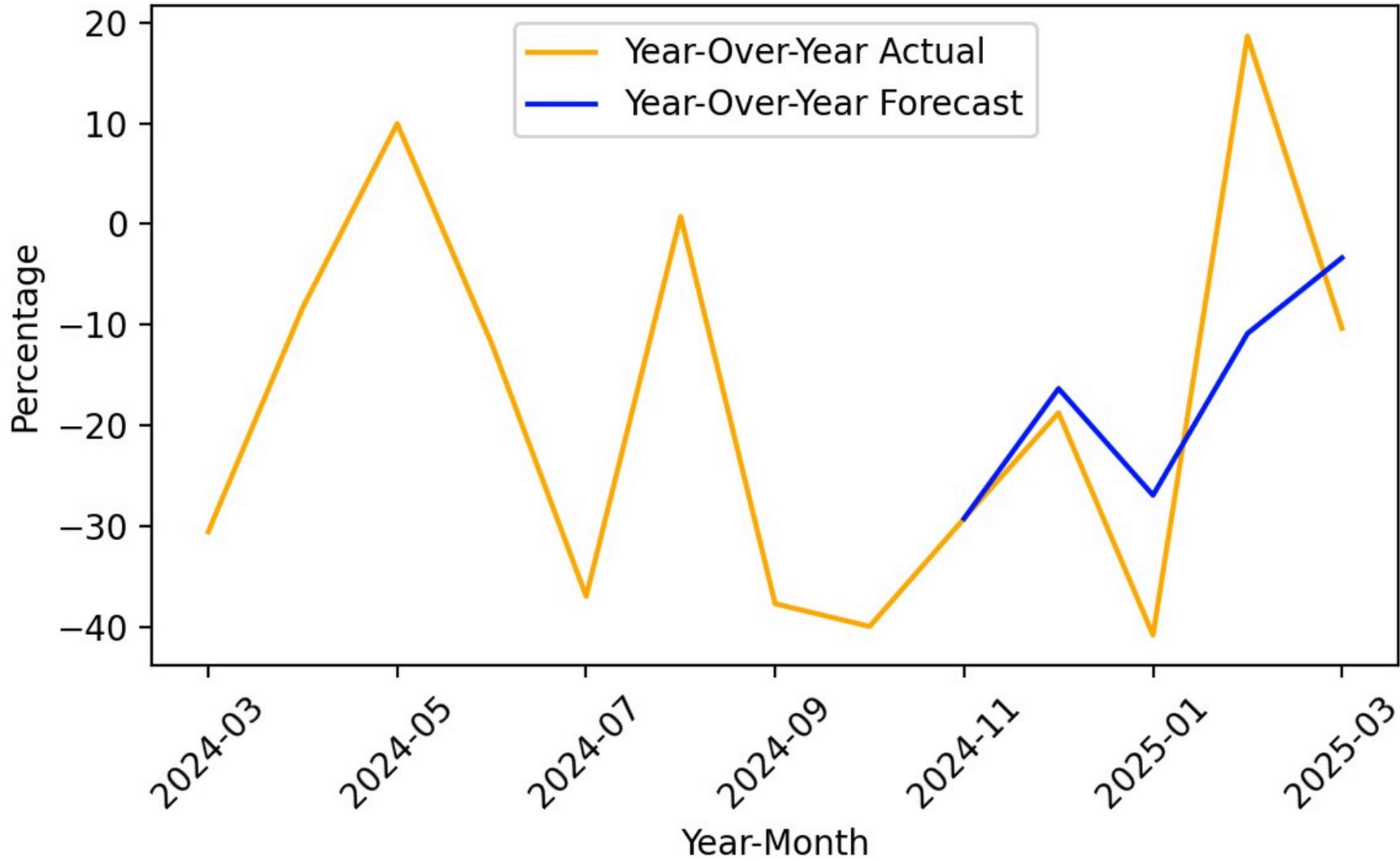


Figure 142

Agency General Fund Cash Receipts - Actual

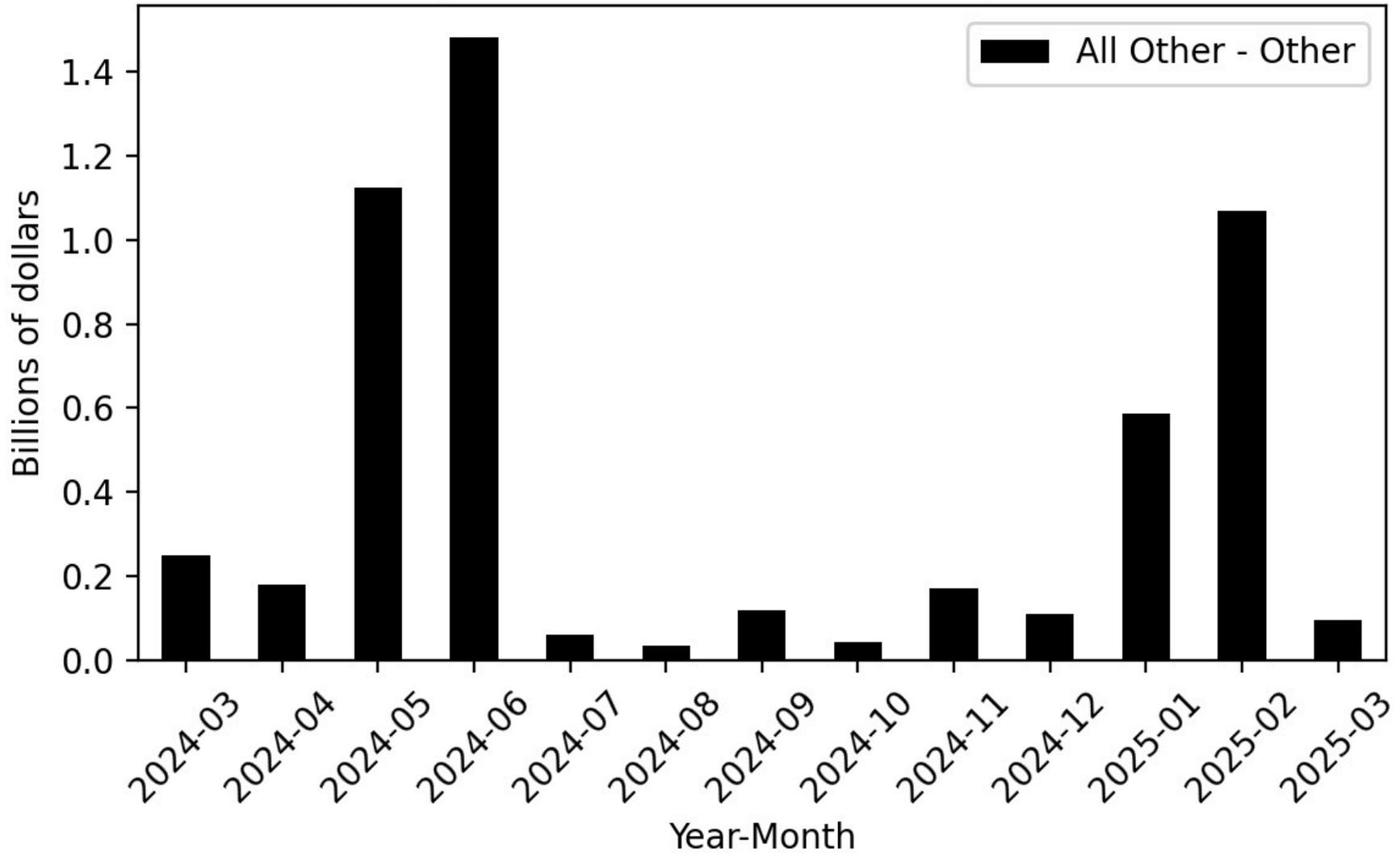


Figure 143

Agency General Fund Cash Receipts - Forecast

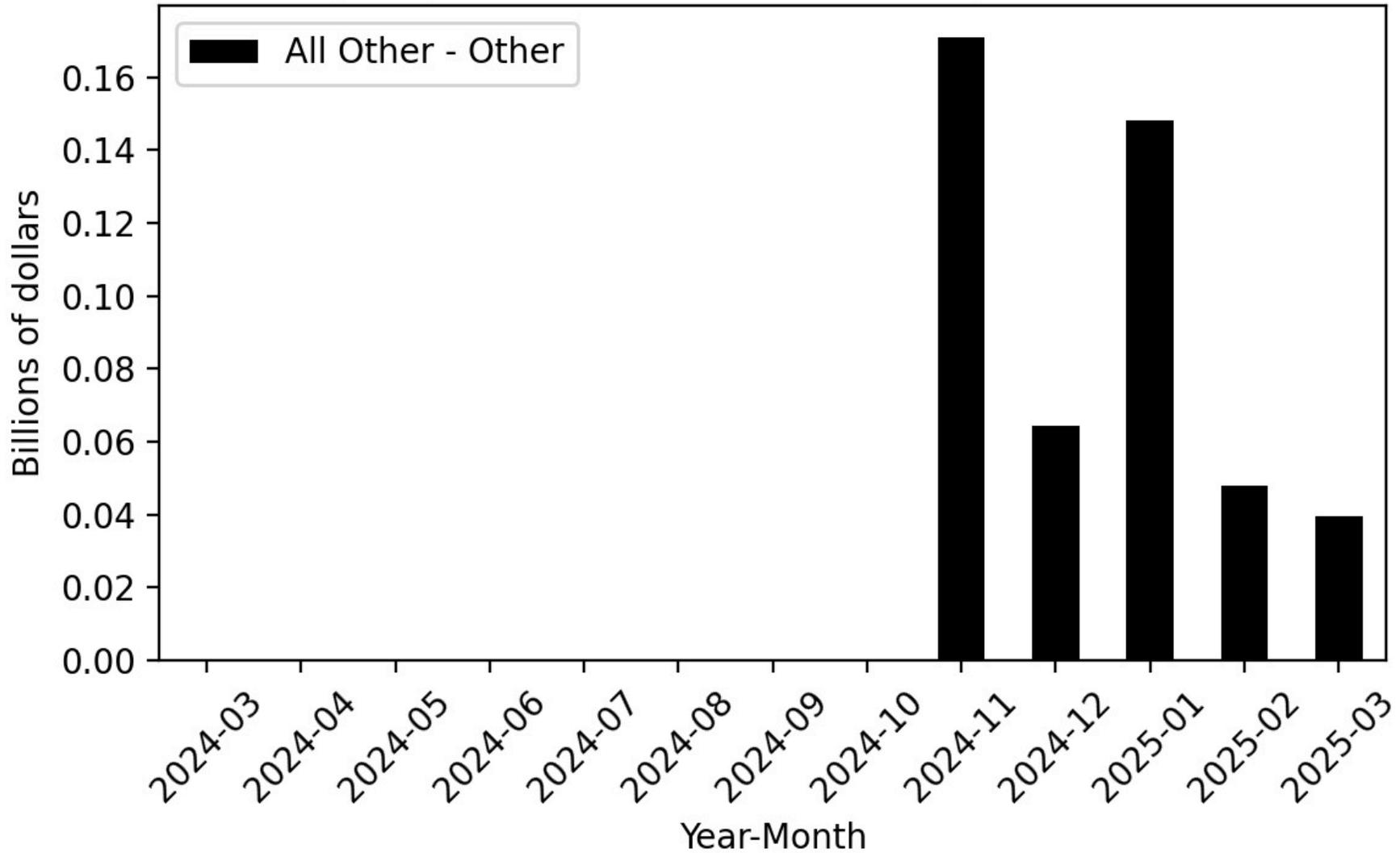


Figure 144

Agency General Fund Cash Receipts - Difference

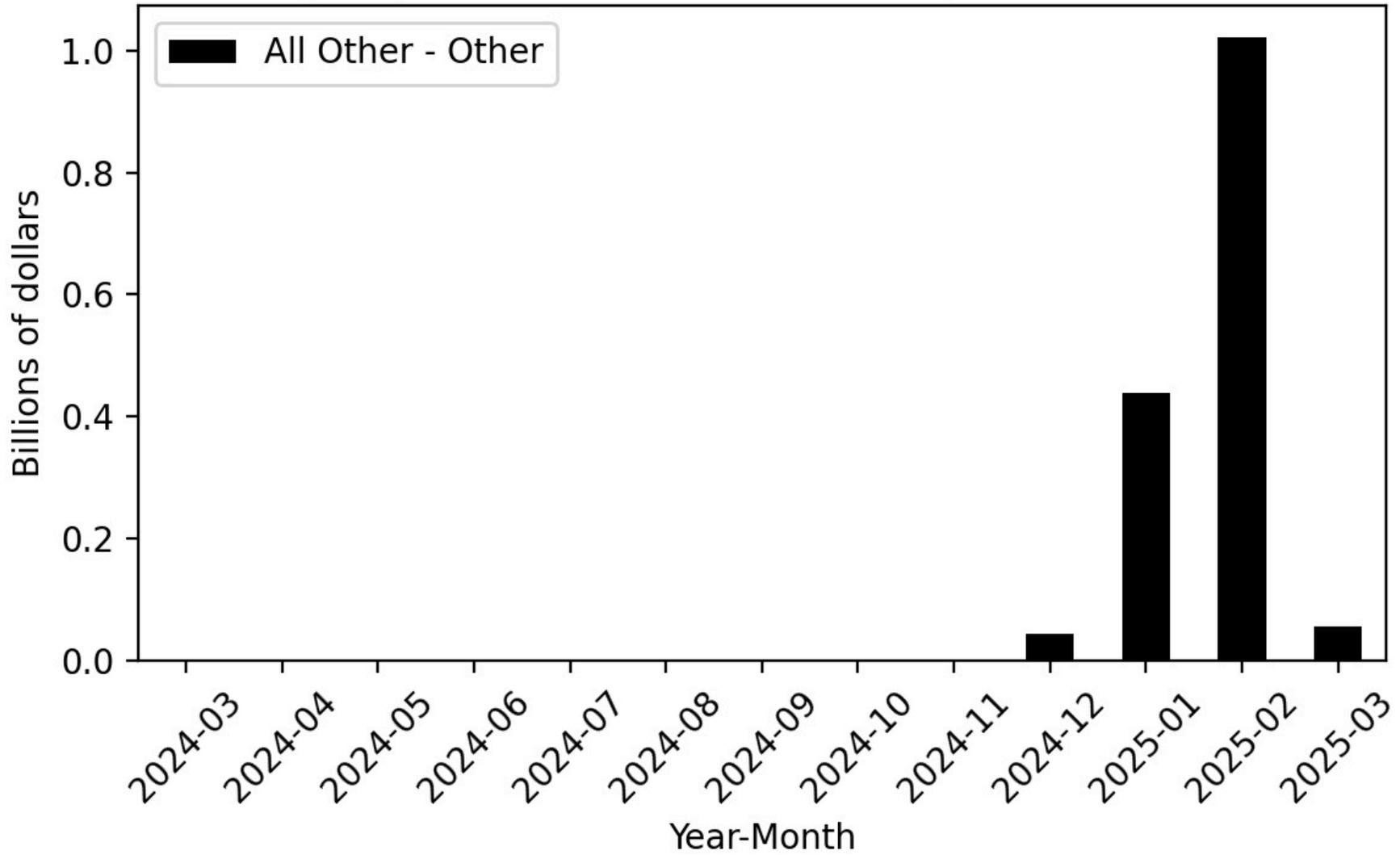


Figure 145

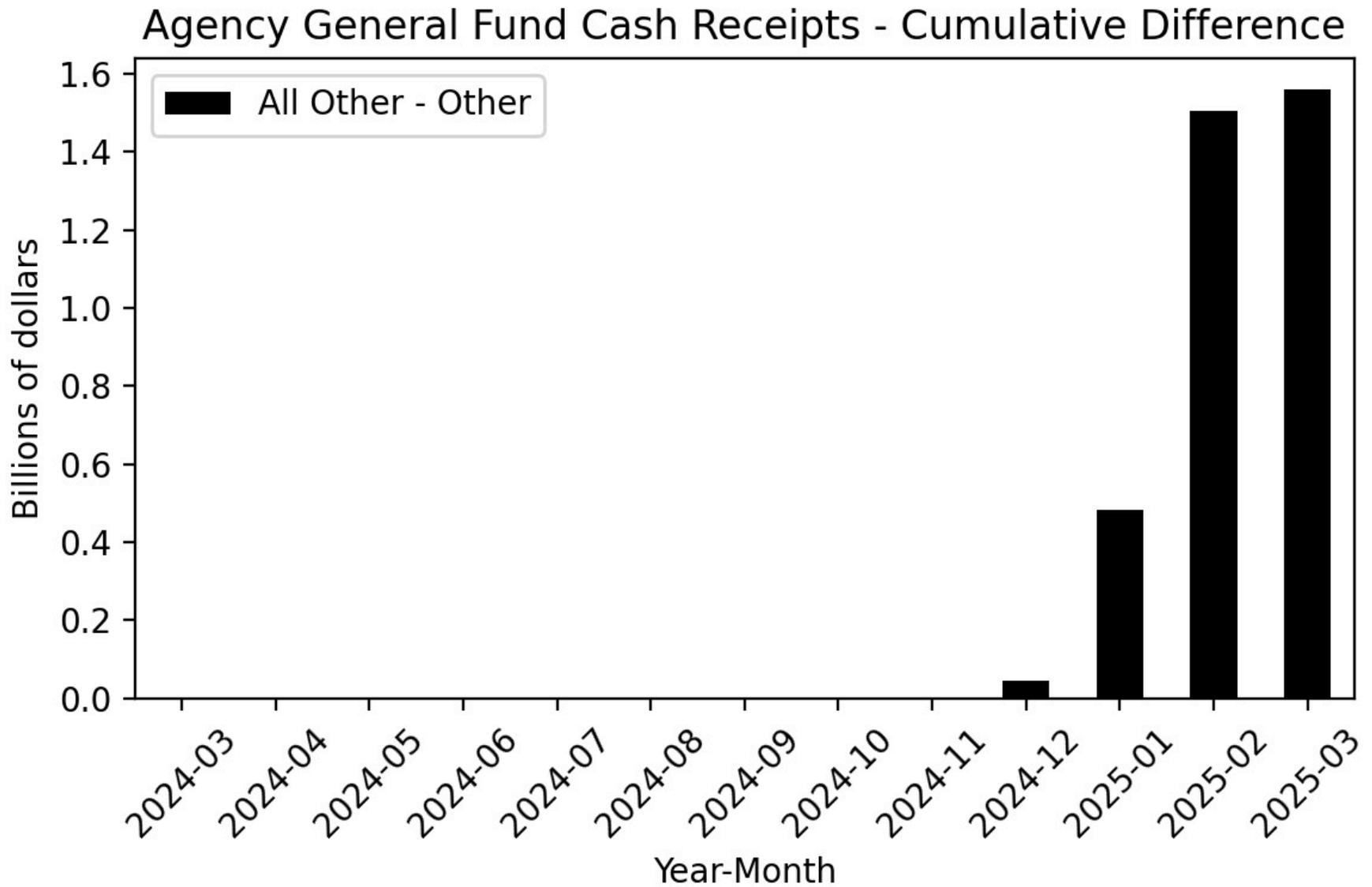


Figure 146

Year-Over-Year Change - Actual and 2024-25 Budget Act Forecast
All Other-Other

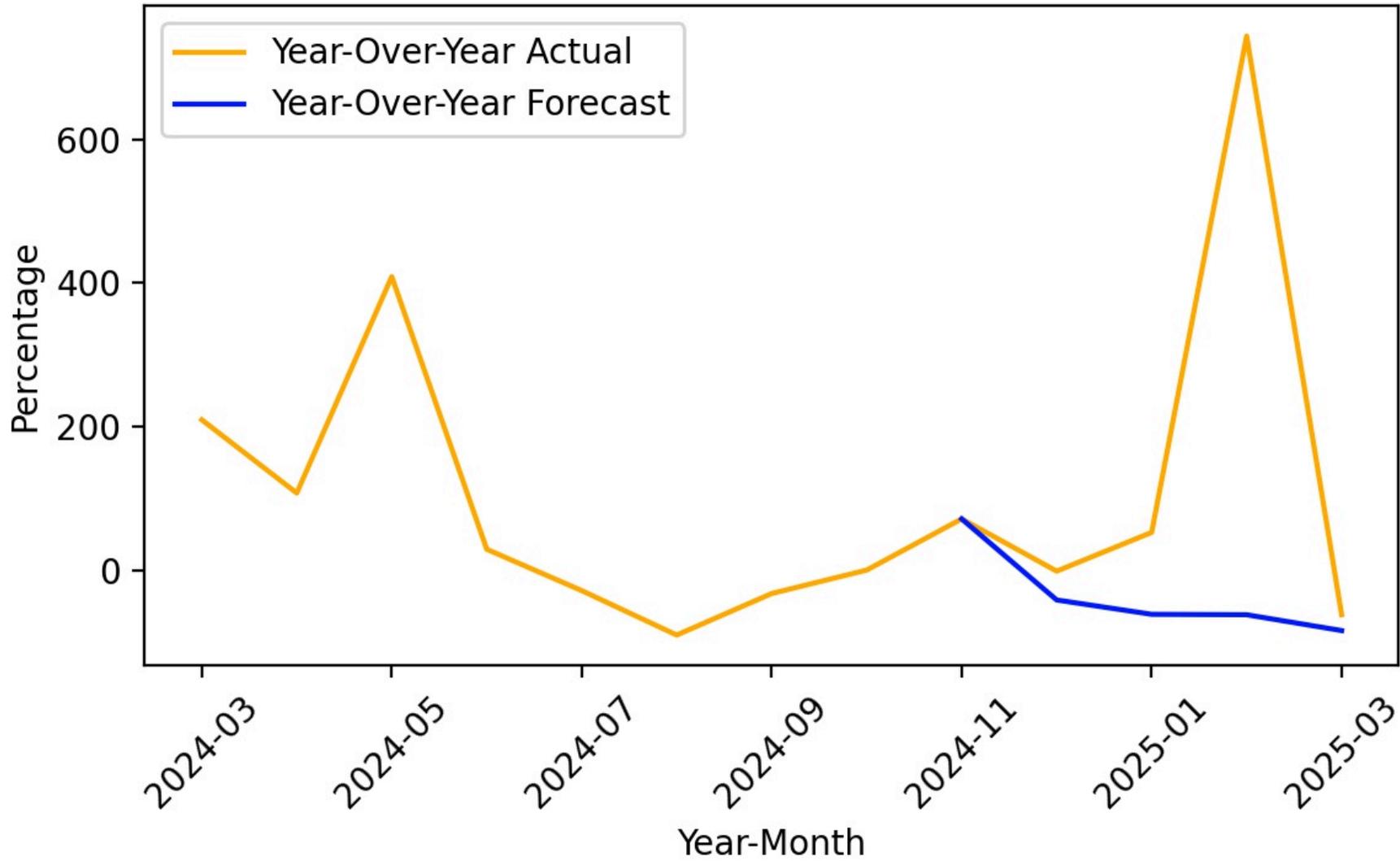


Figure 147

**Personal Income Tax - Historical Agency General Fund Revenues
by Sub-Category (Calendar Year)**

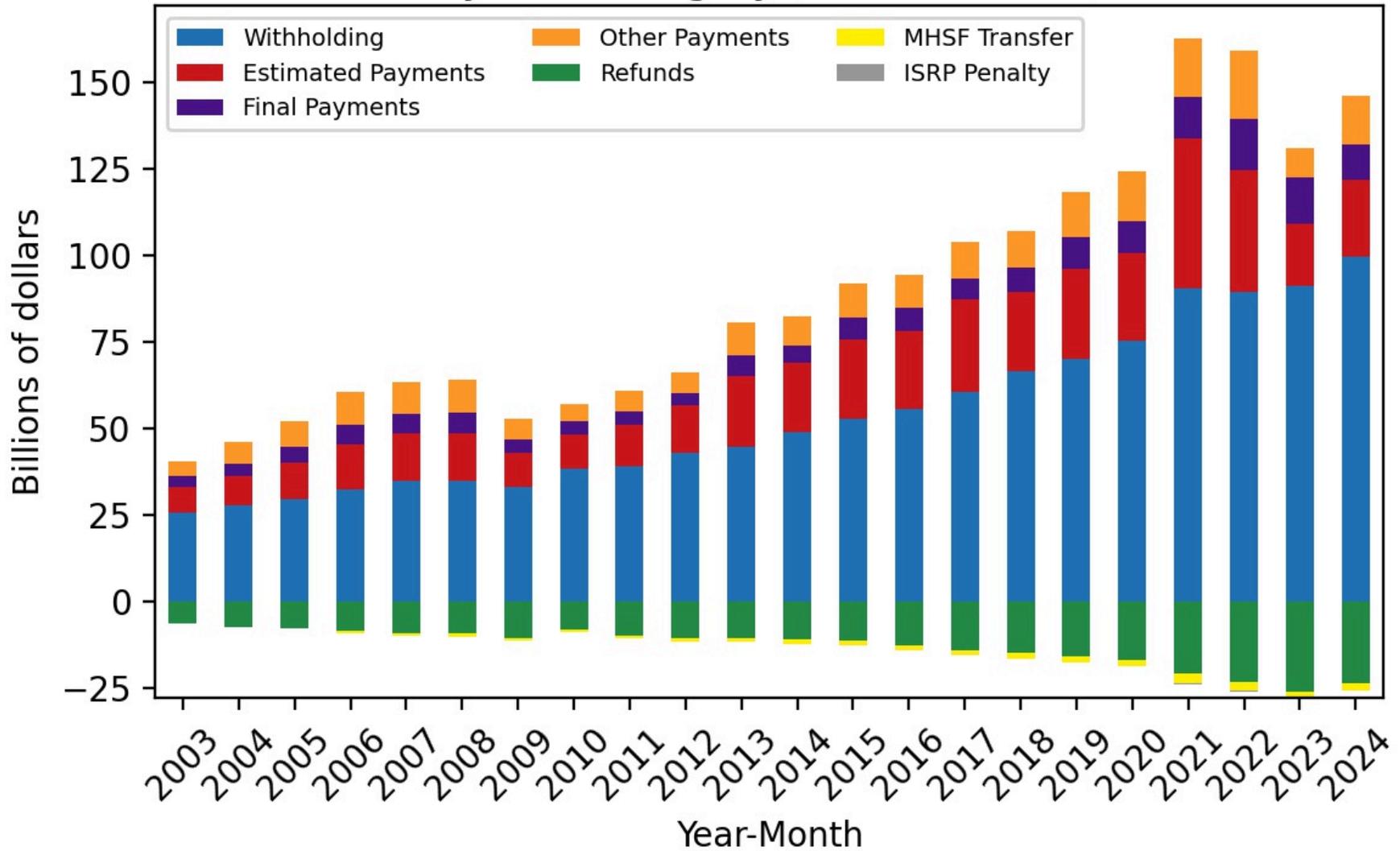


Figure 148

Personal Income Tax - Historical Agency General Fund Revenues by Sub-Category (Fiscal Year)

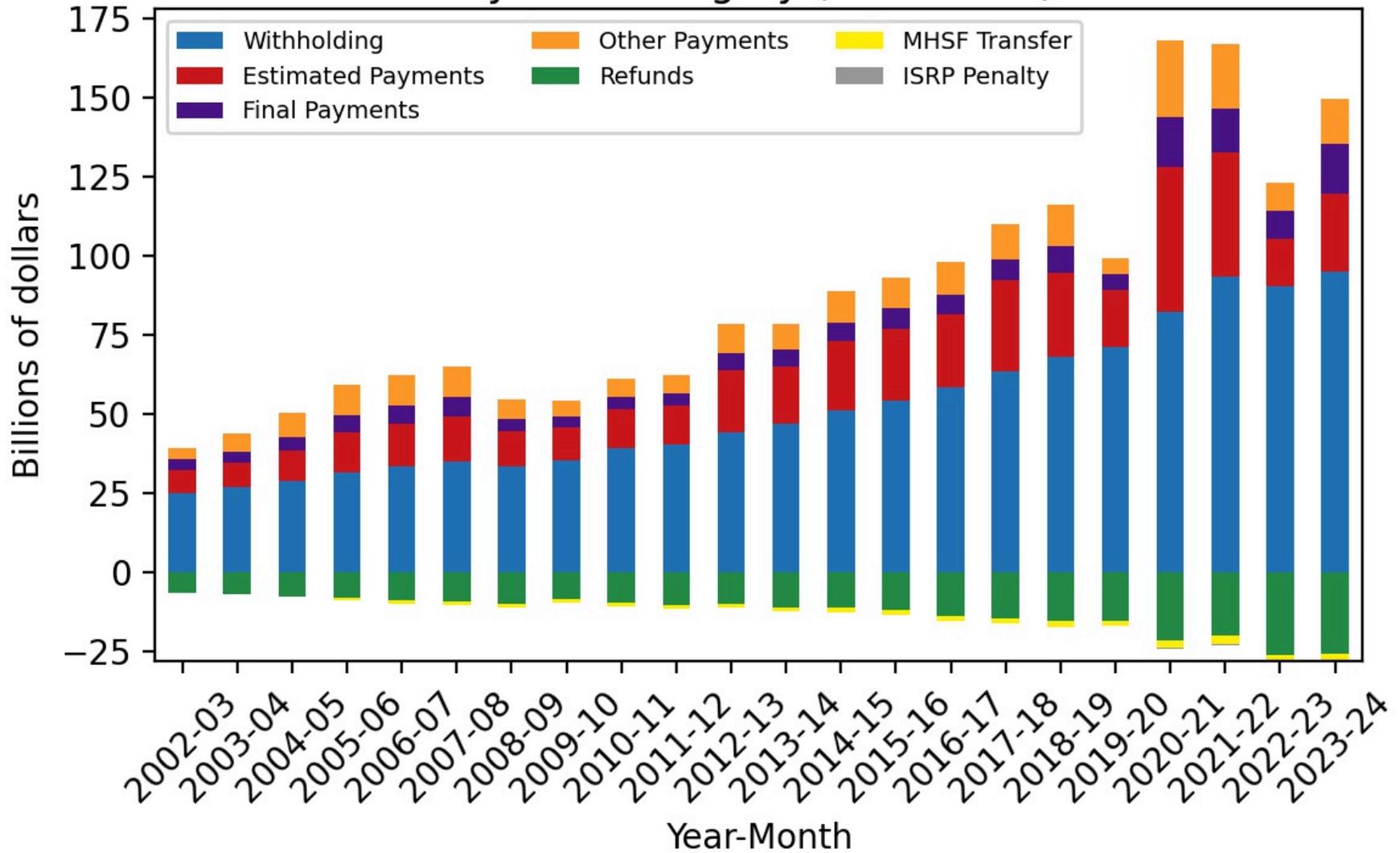


Figure 149

Historical Agency General Fund Cash Receipts

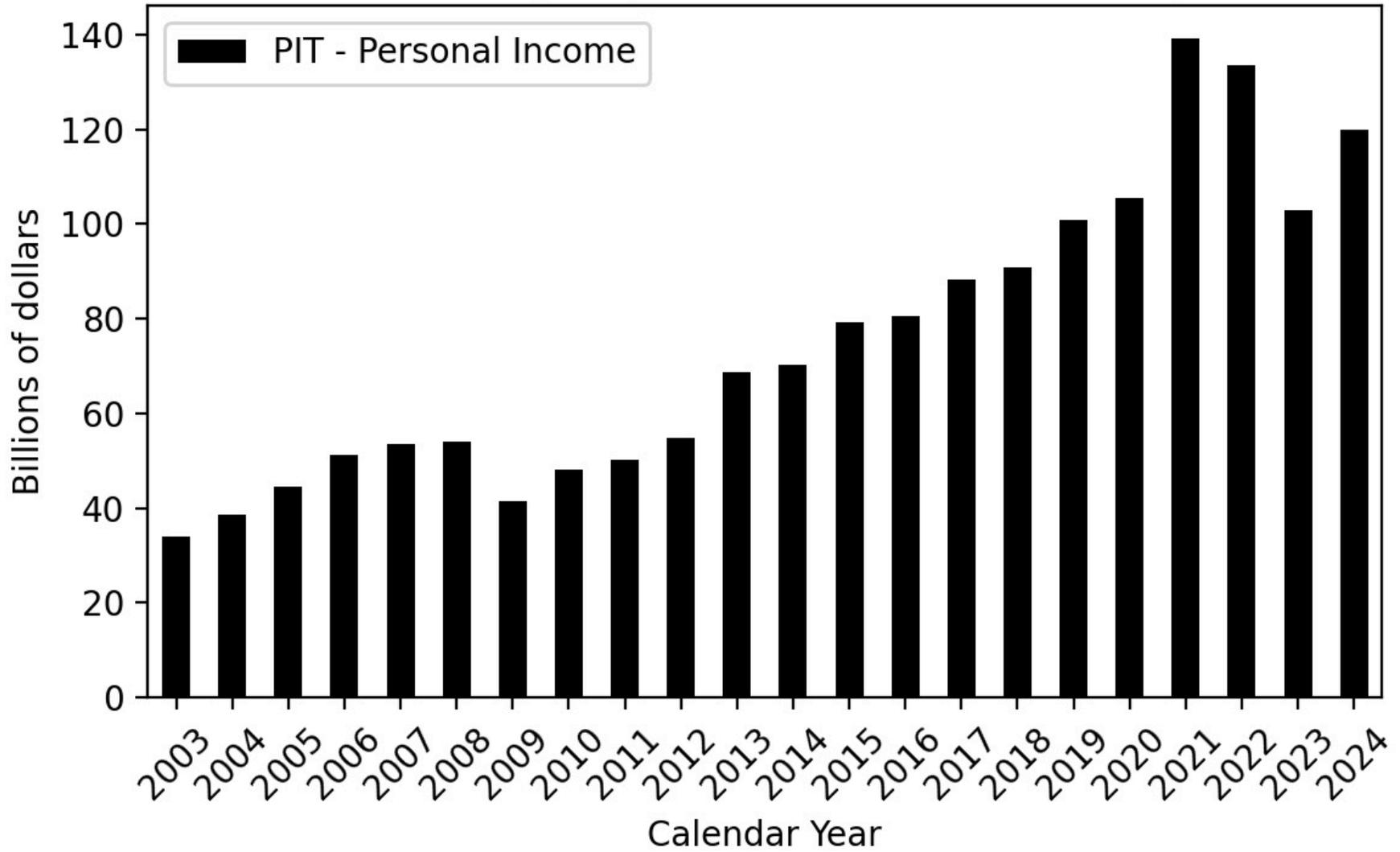


Figure 150

Historical Agency General Fund Cash Receipts

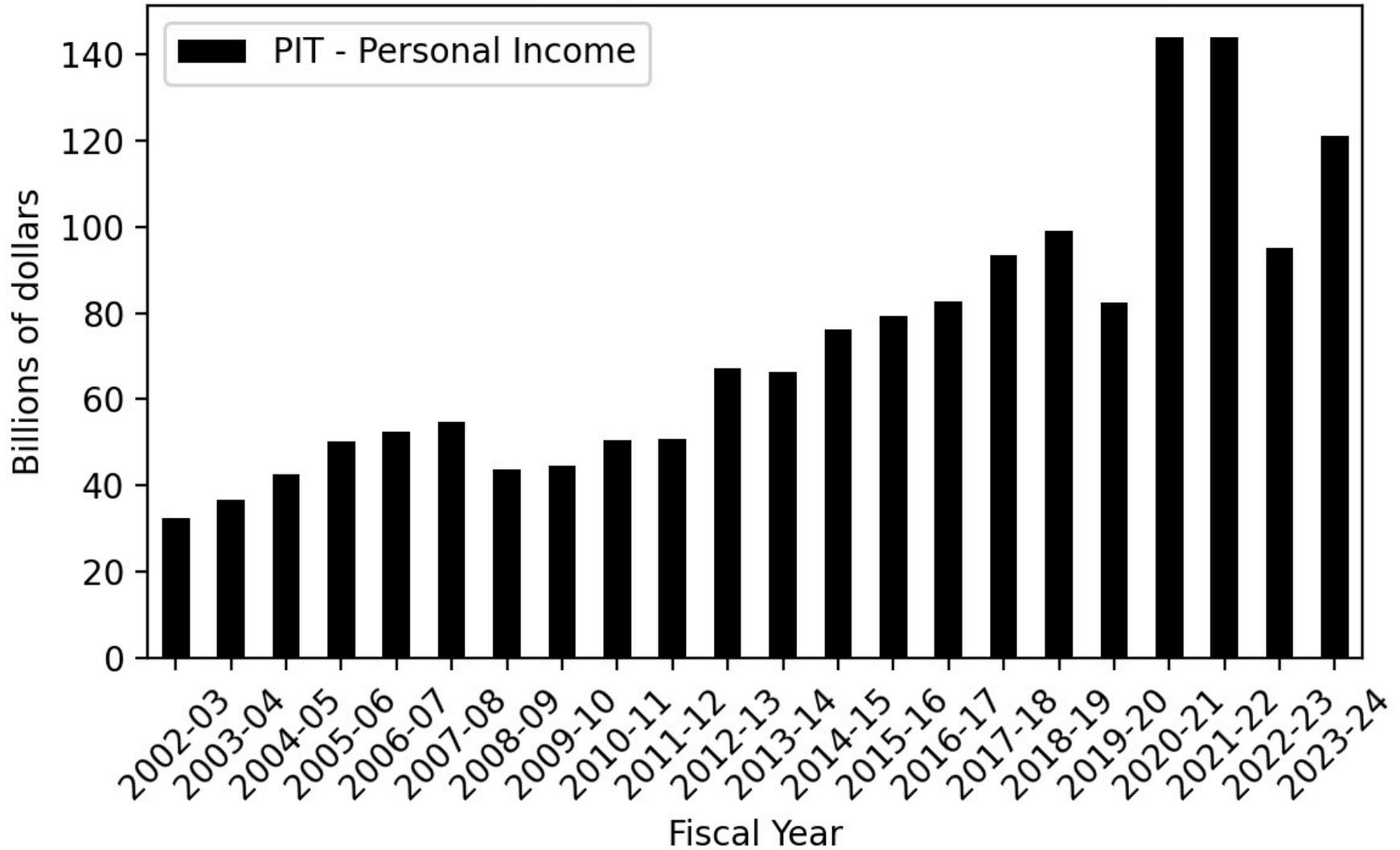


Figure 151

Historical Agency General Fund Cash Receipts

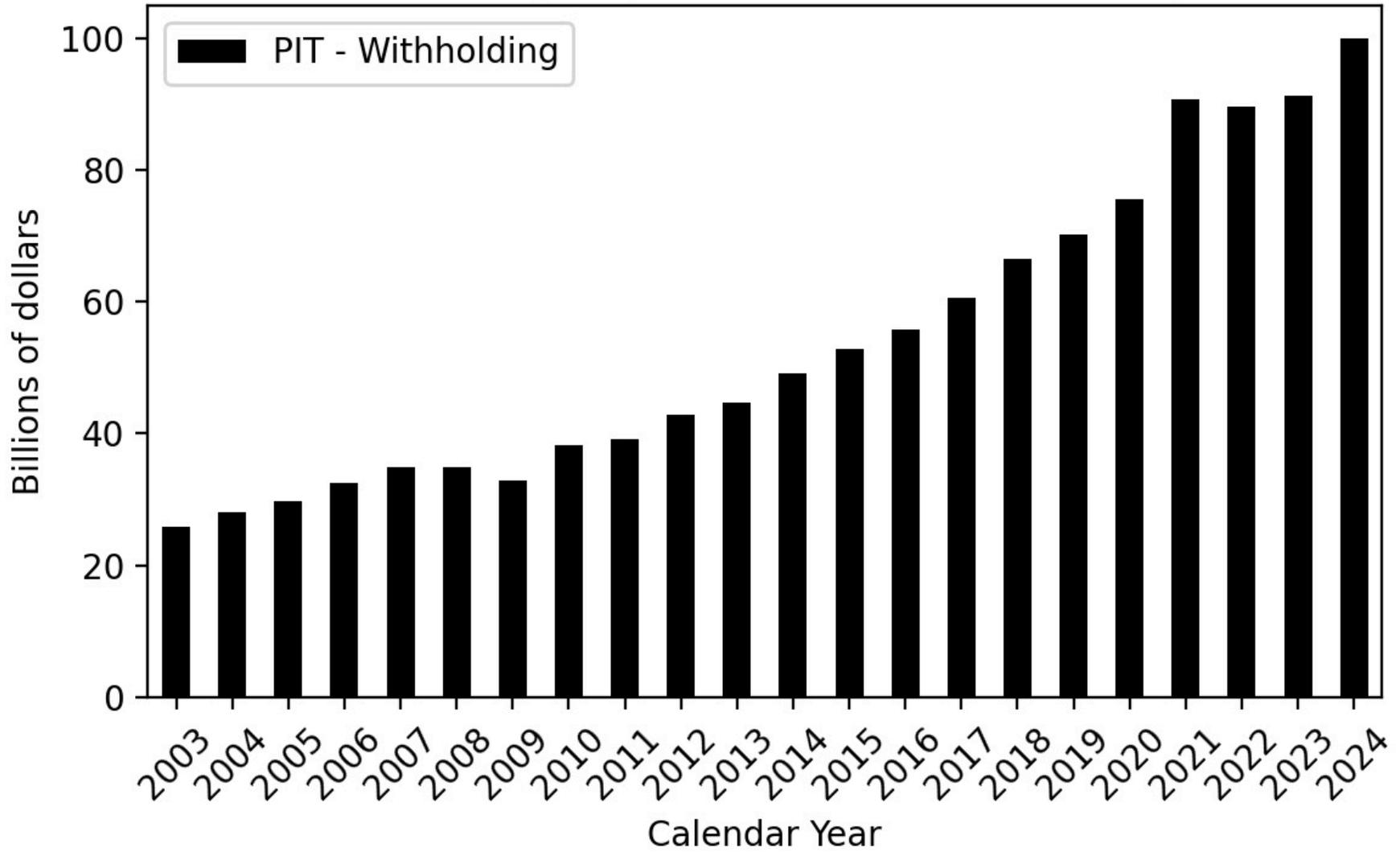


Figure 152

Historical Agency General Fund Cash Receipts

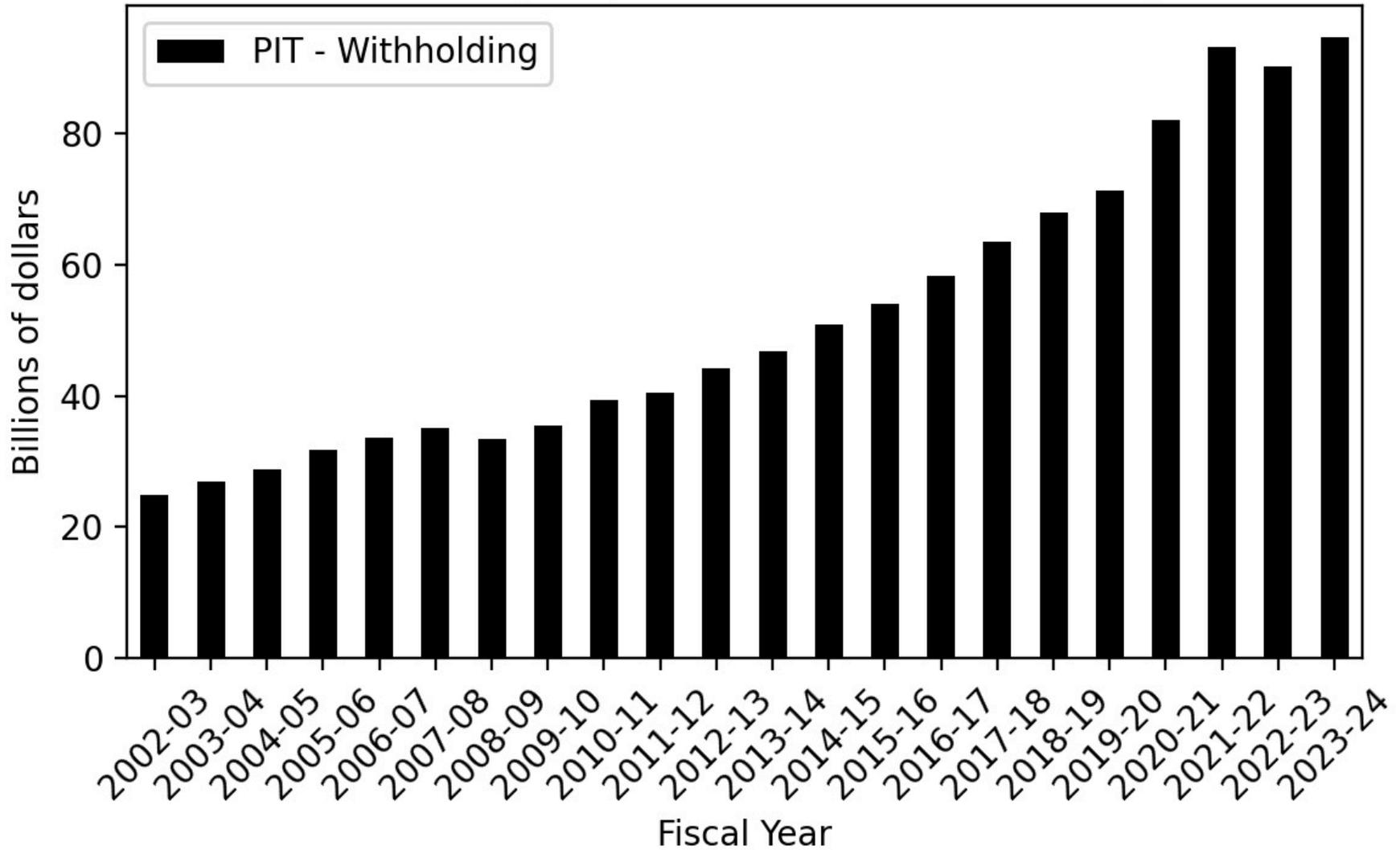


Figure 153

Historical Agency General Fund Cash Receipts

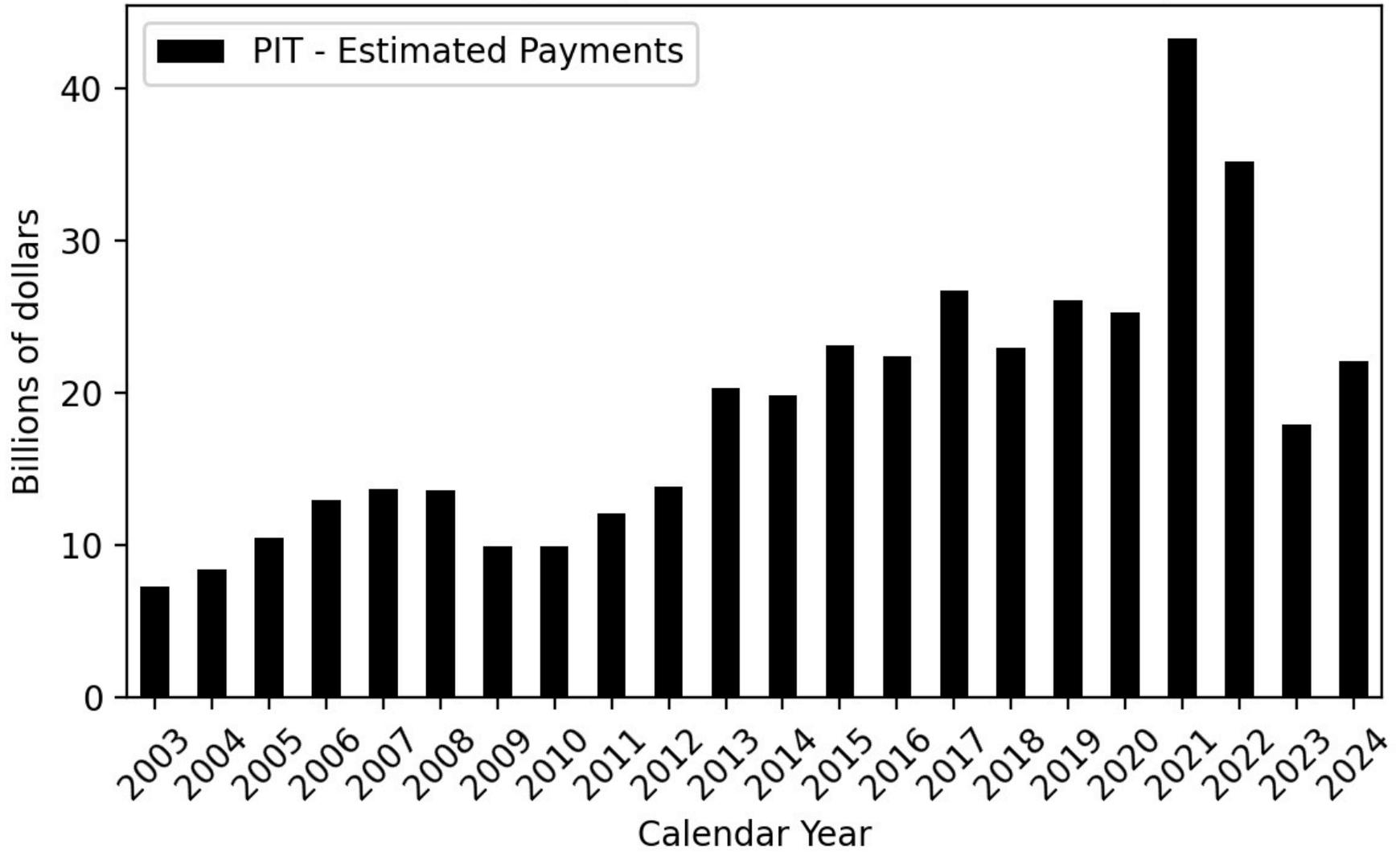


Figure 154

Historical Agency General Fund Cash Receipts

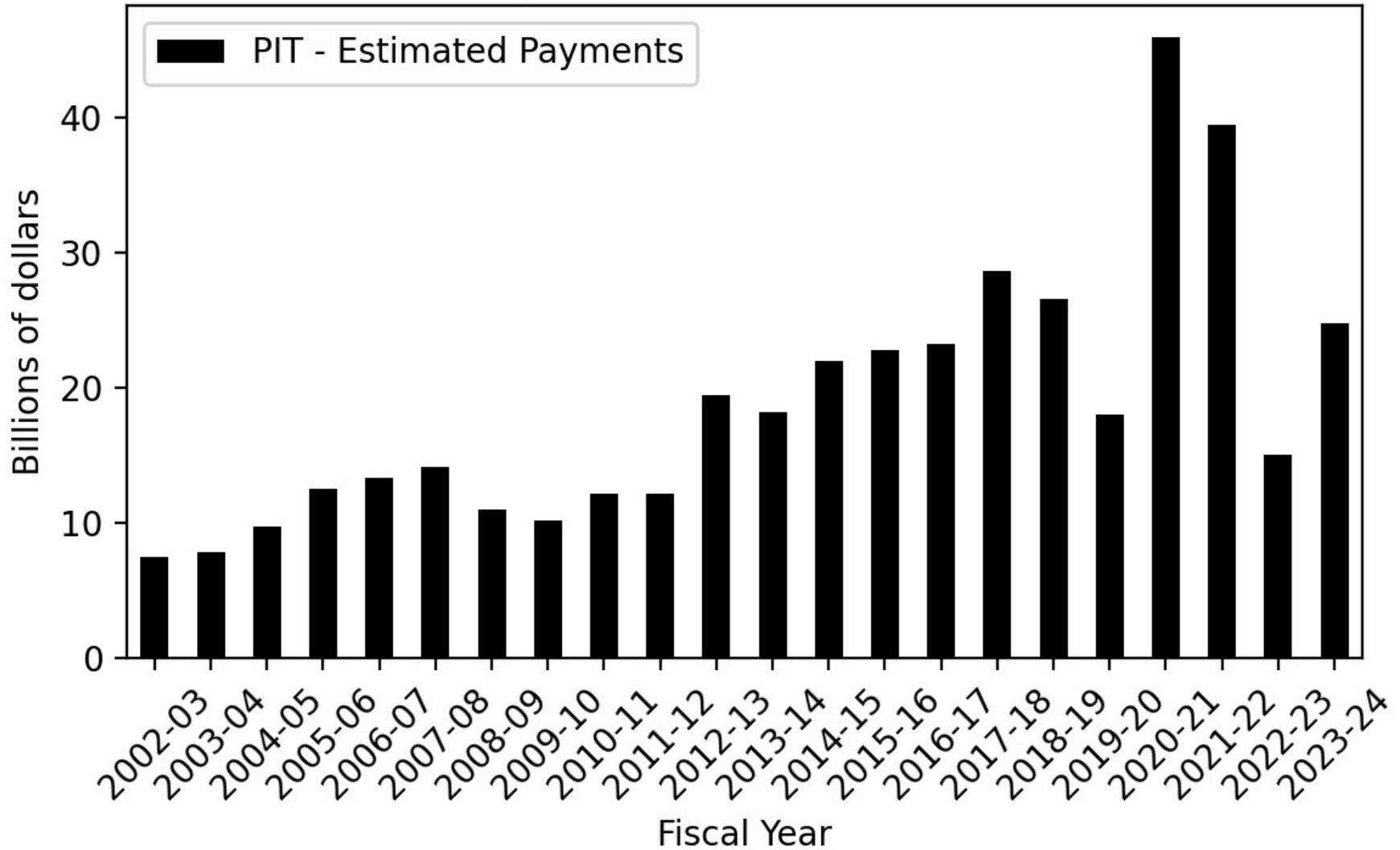


Figure 155

Historical Agency General Fund Cash Receipts

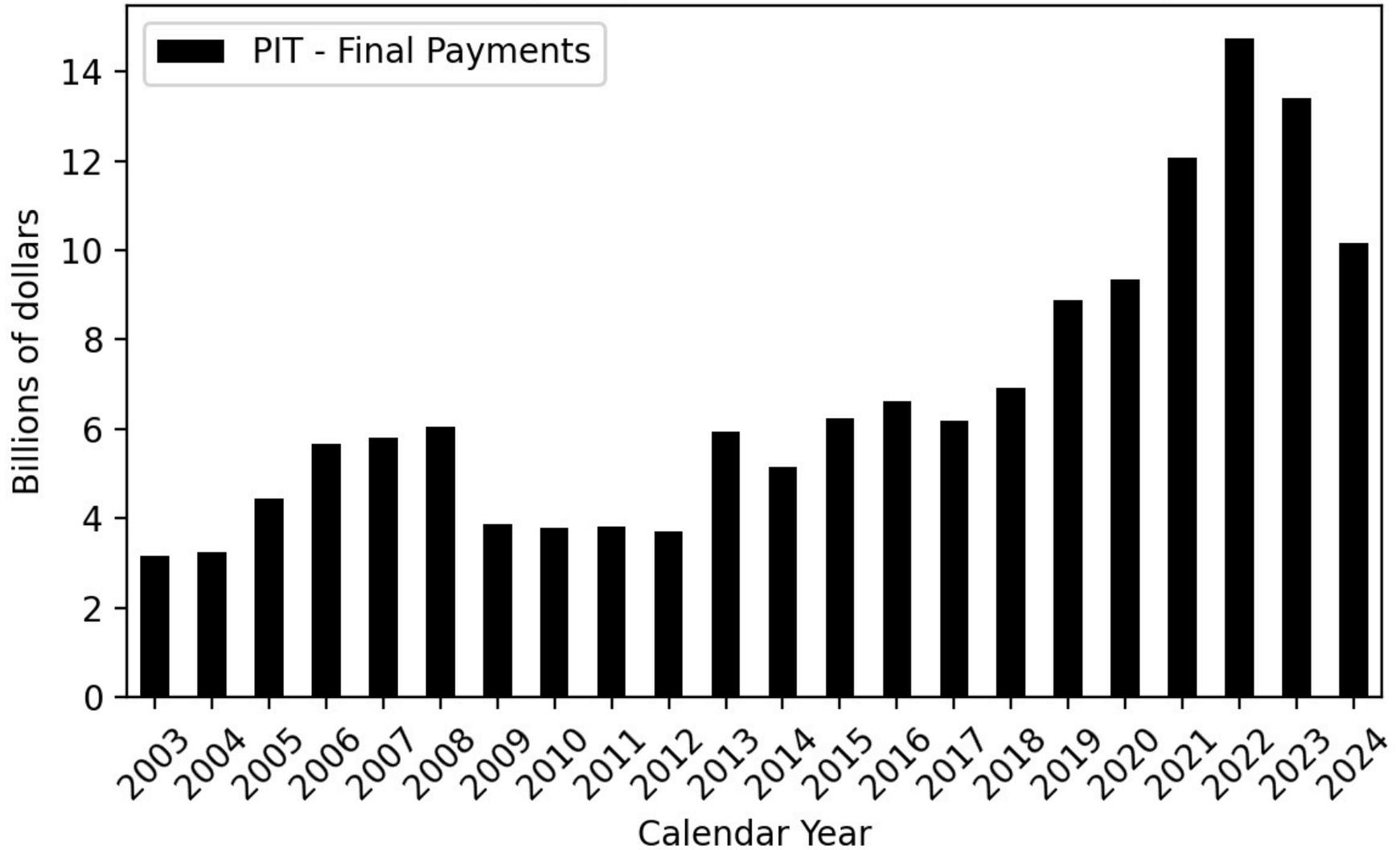


Figure 156

Historical Agency General Fund Cash Receipts

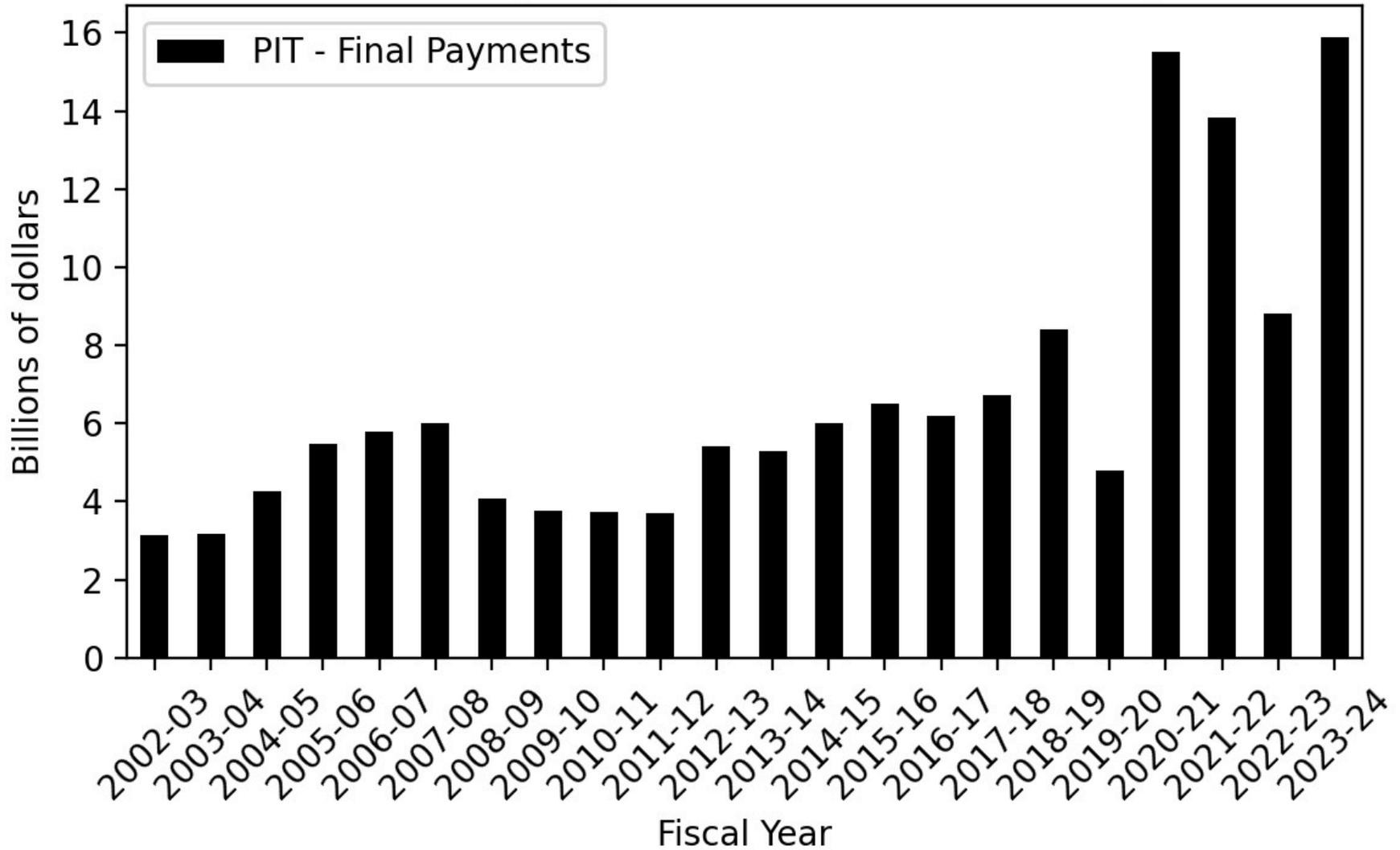


Figure 157

Historical Agency General Fund Cash Receipts

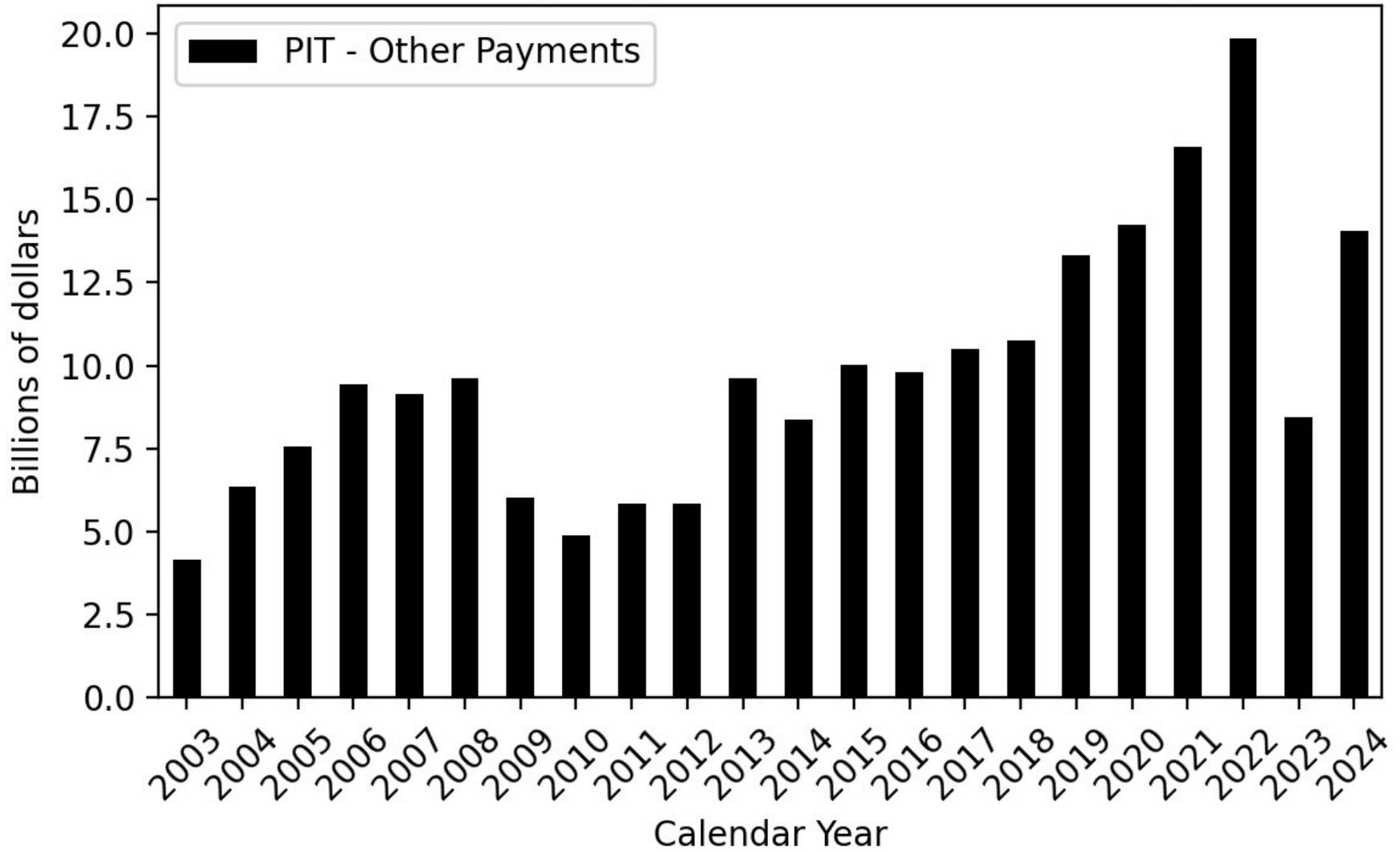


Figure 158

Historical Agency General Fund Cash Receipts

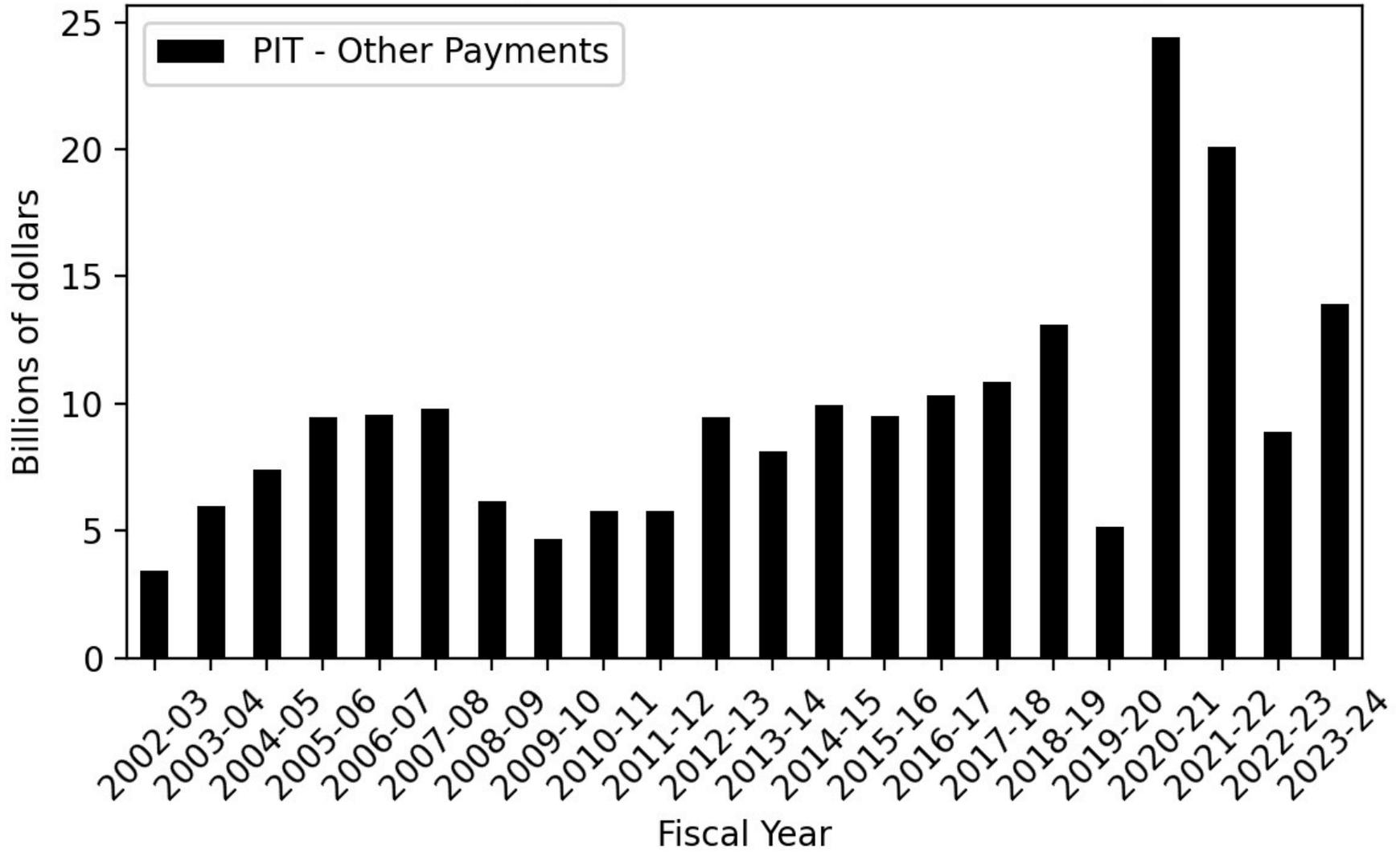


Figure 159

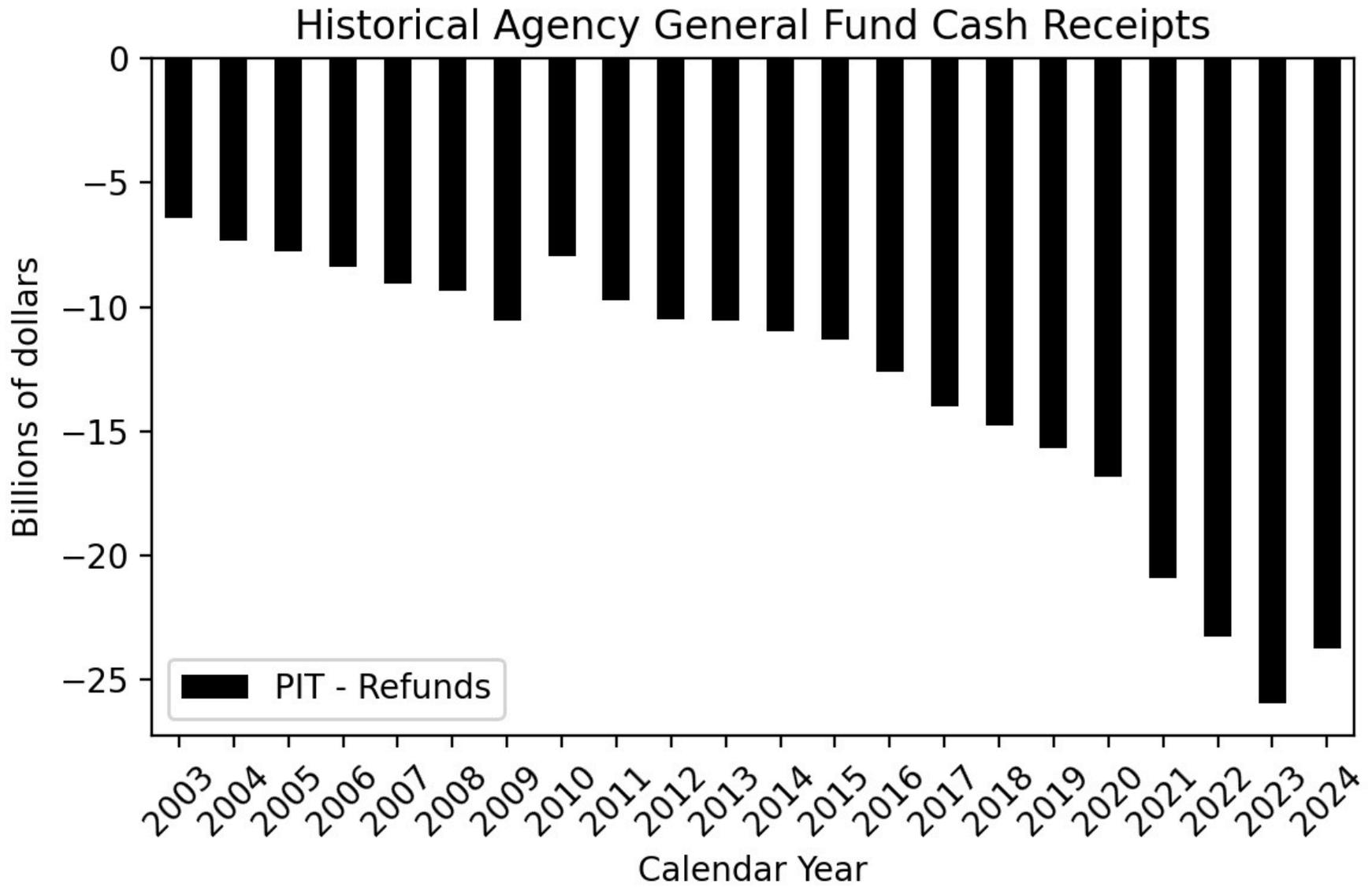


Figure 160

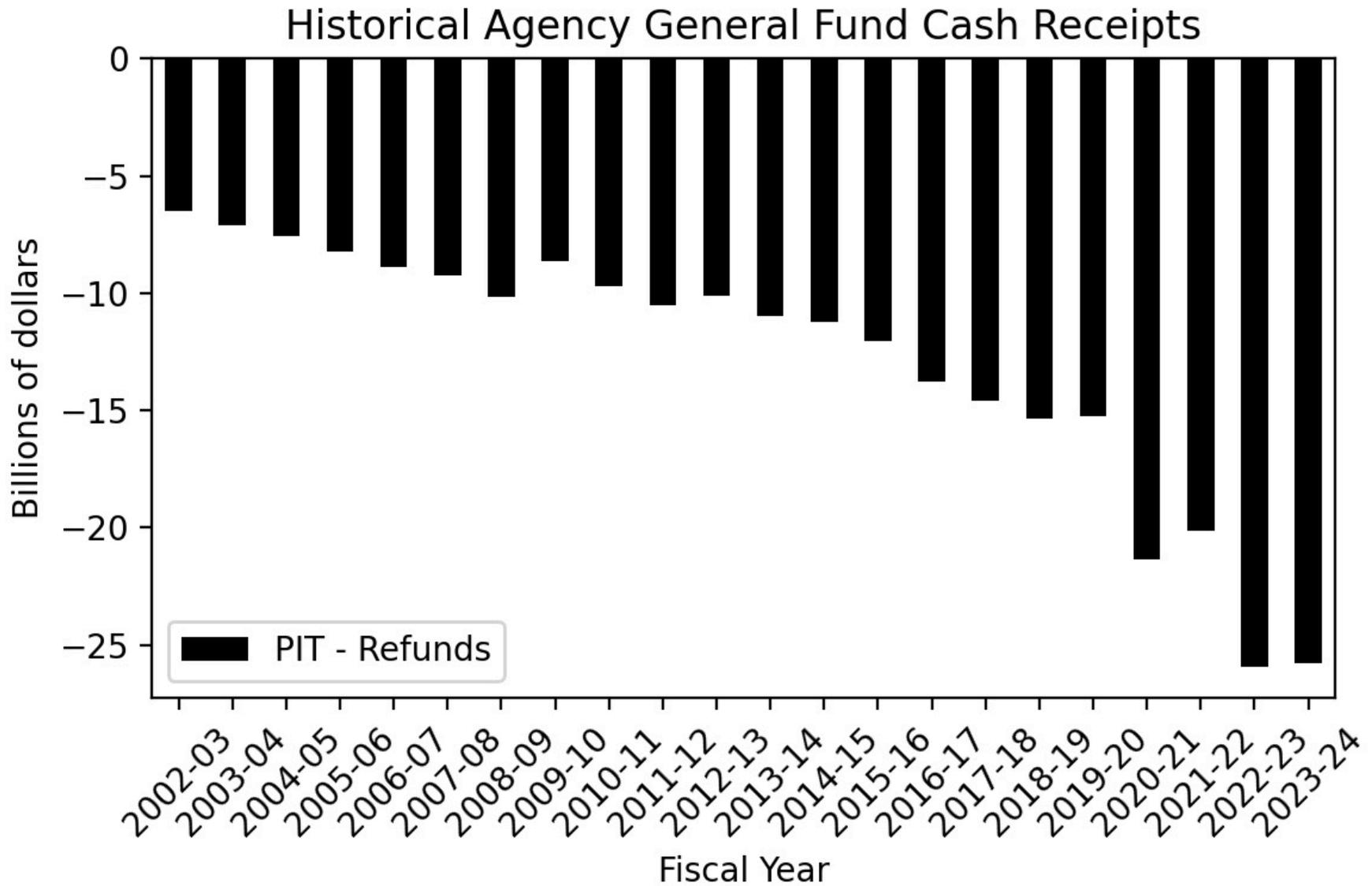


Figure 161

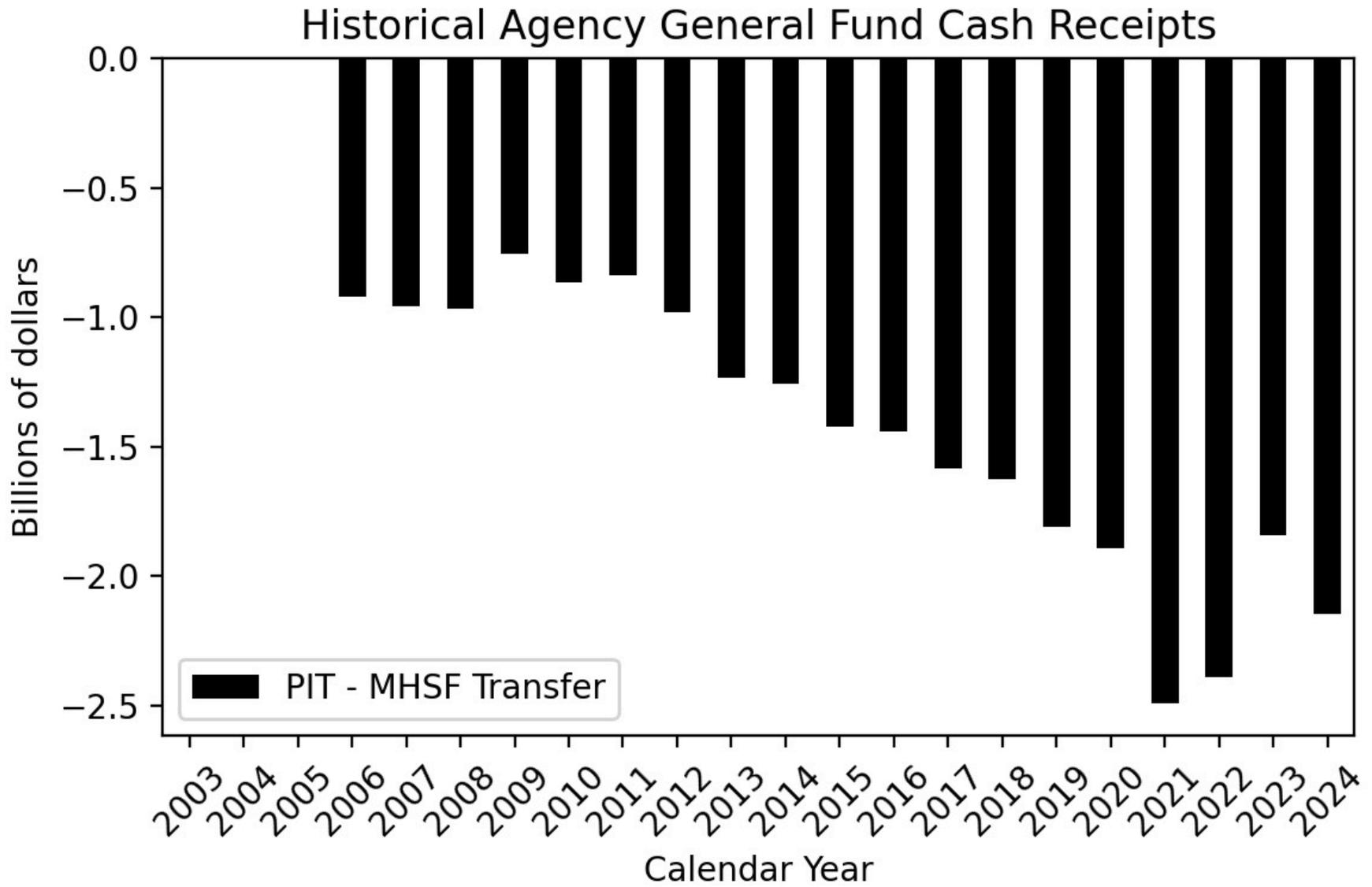


Figure 162

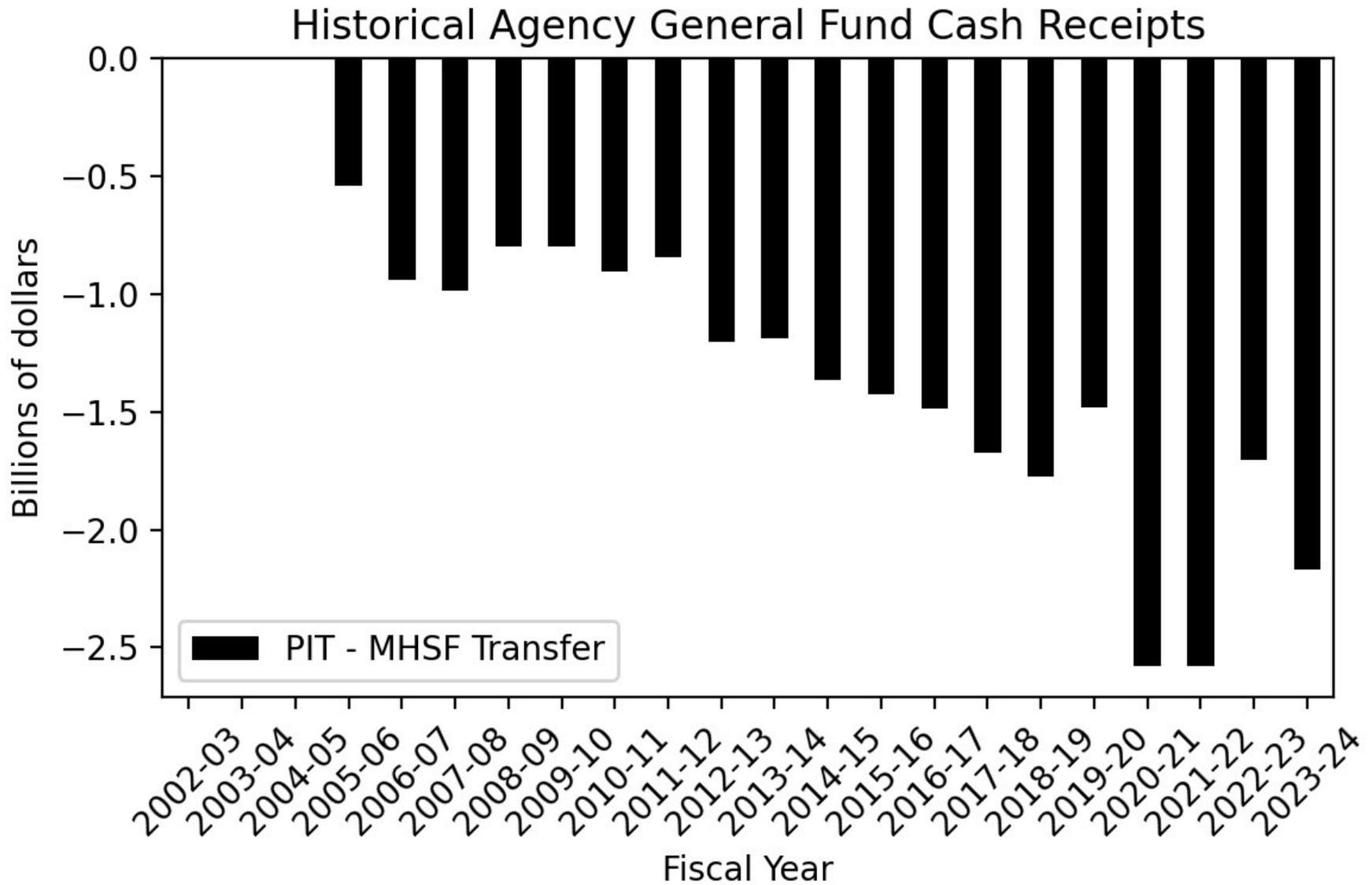


Figure 163

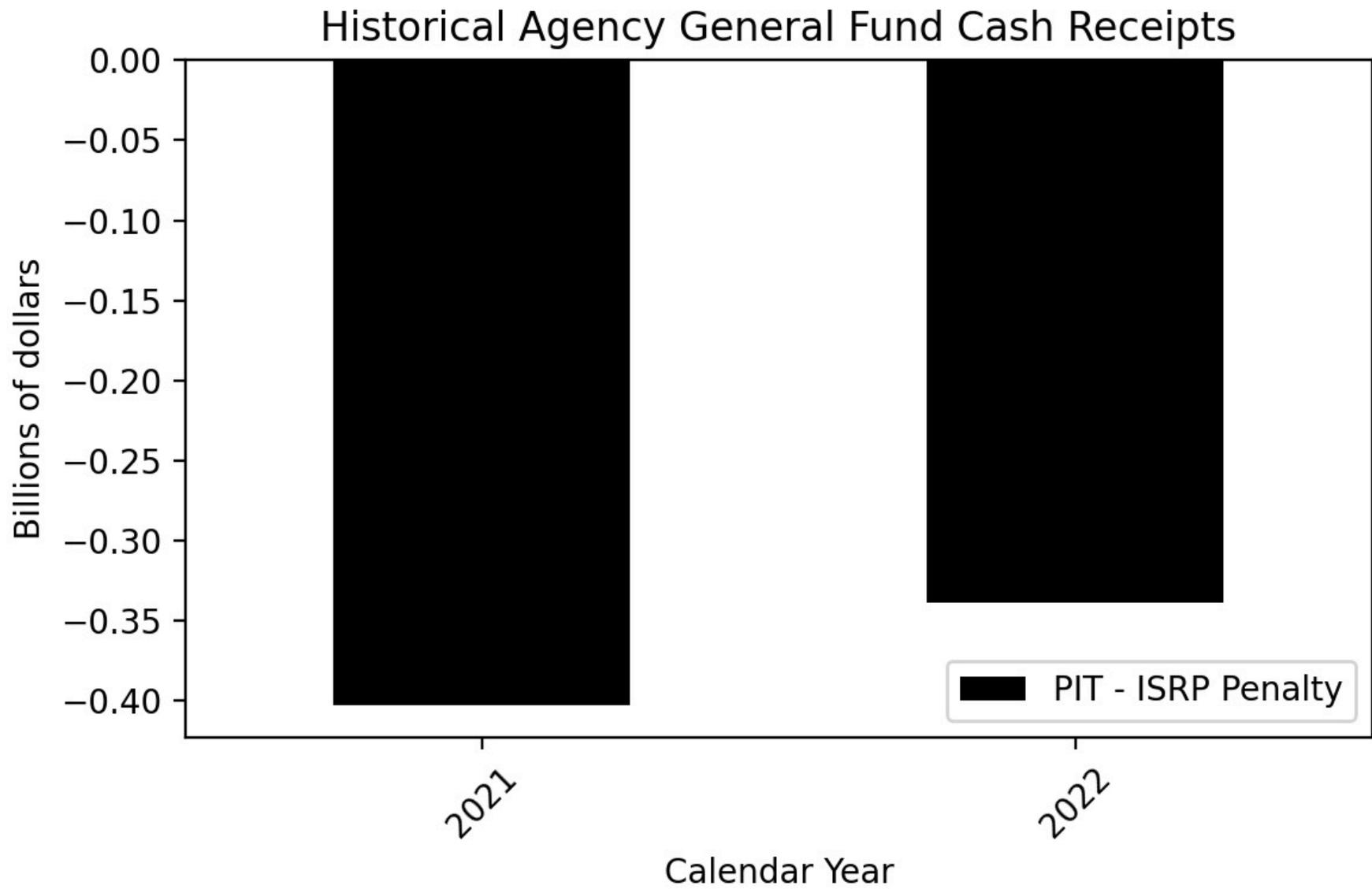


Figure 164

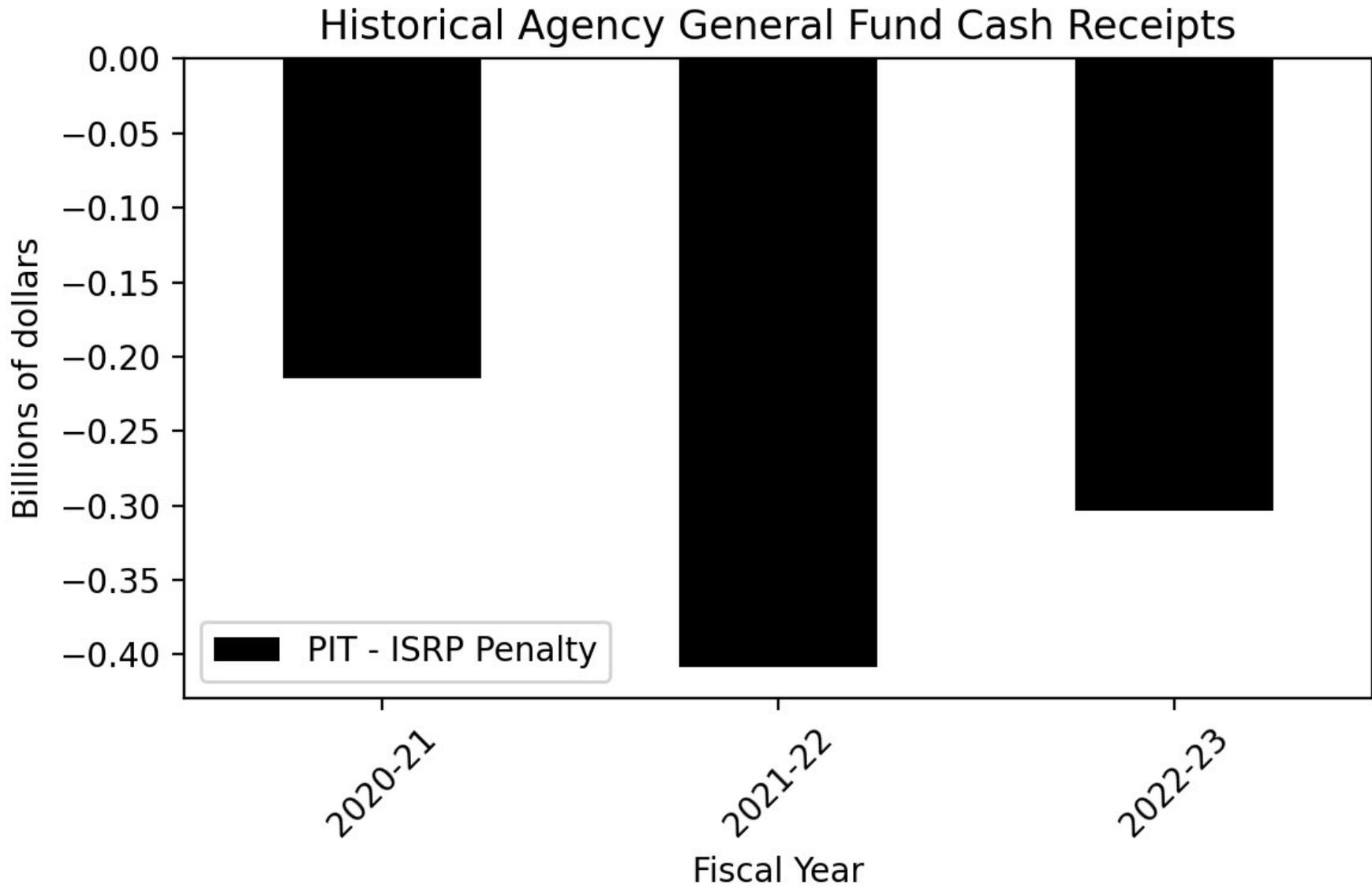


Figure 165

Corporation Tax - Historical Agency General Fund Revenues by Sub-Category (Calendar Year)

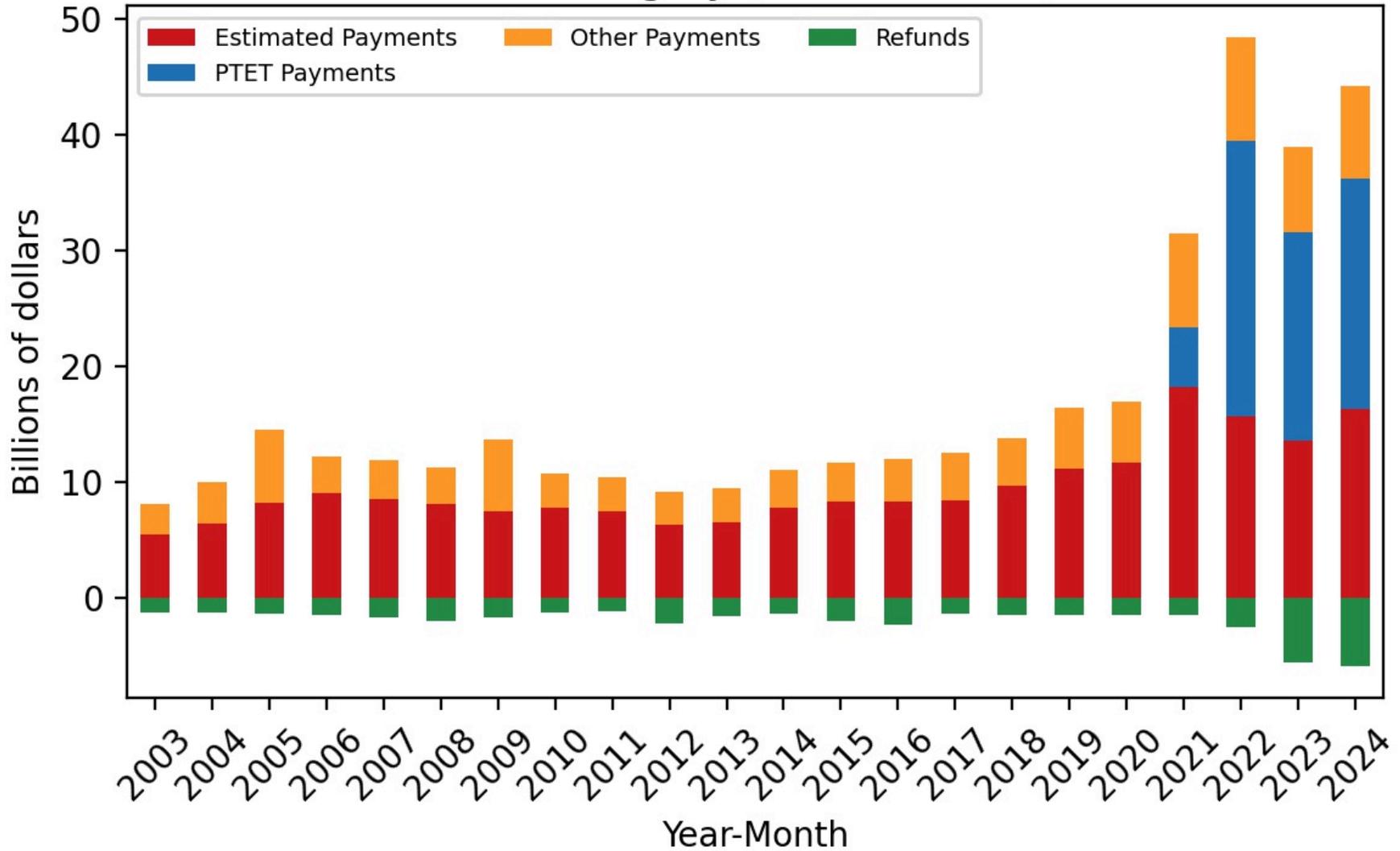


Figure 166

Corporation Tax - Historical Agency General Fund Revenues by Sub-Category (Fiscal Year)

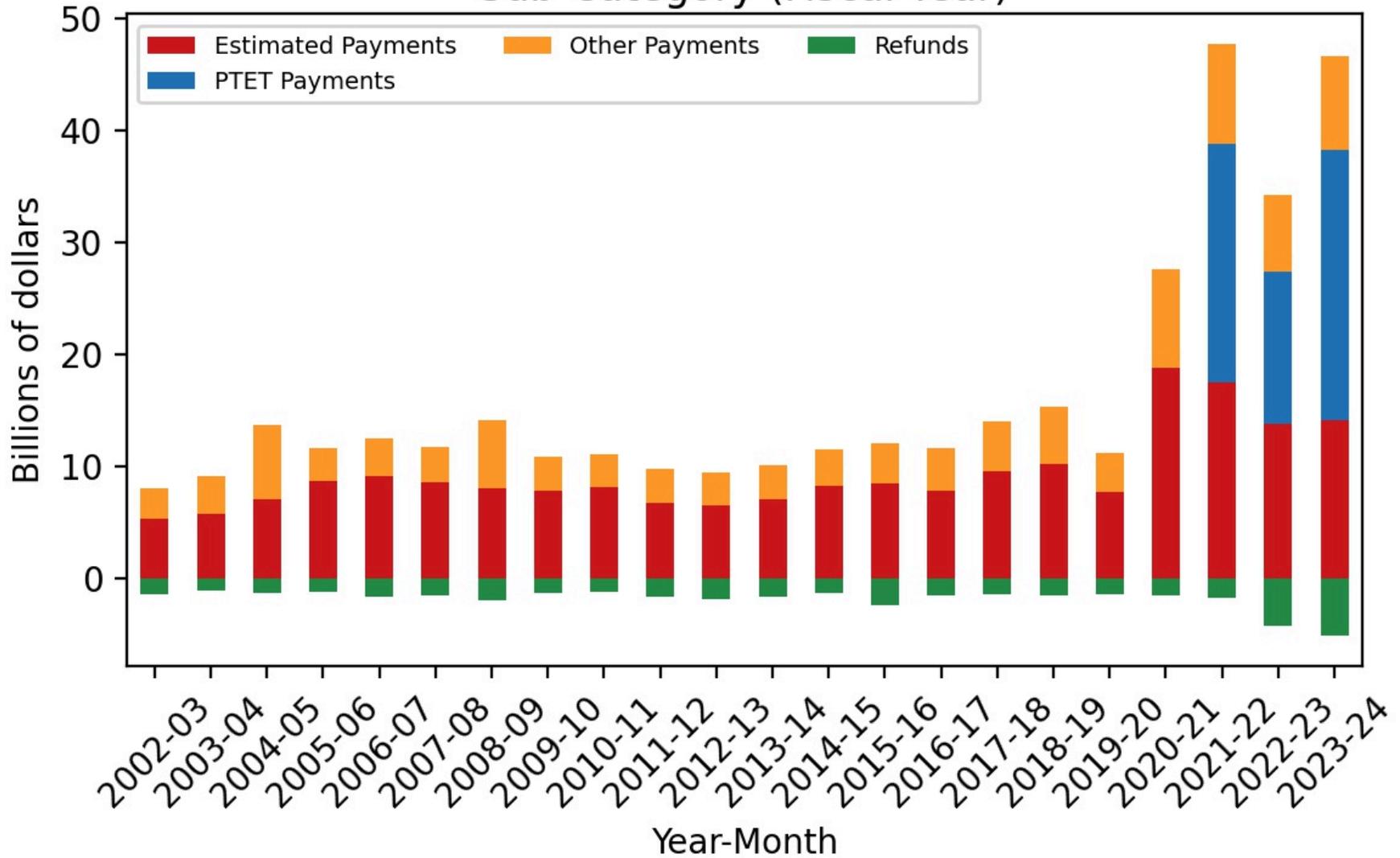


Figure 167

Historical Agency General Fund Cash Receipts

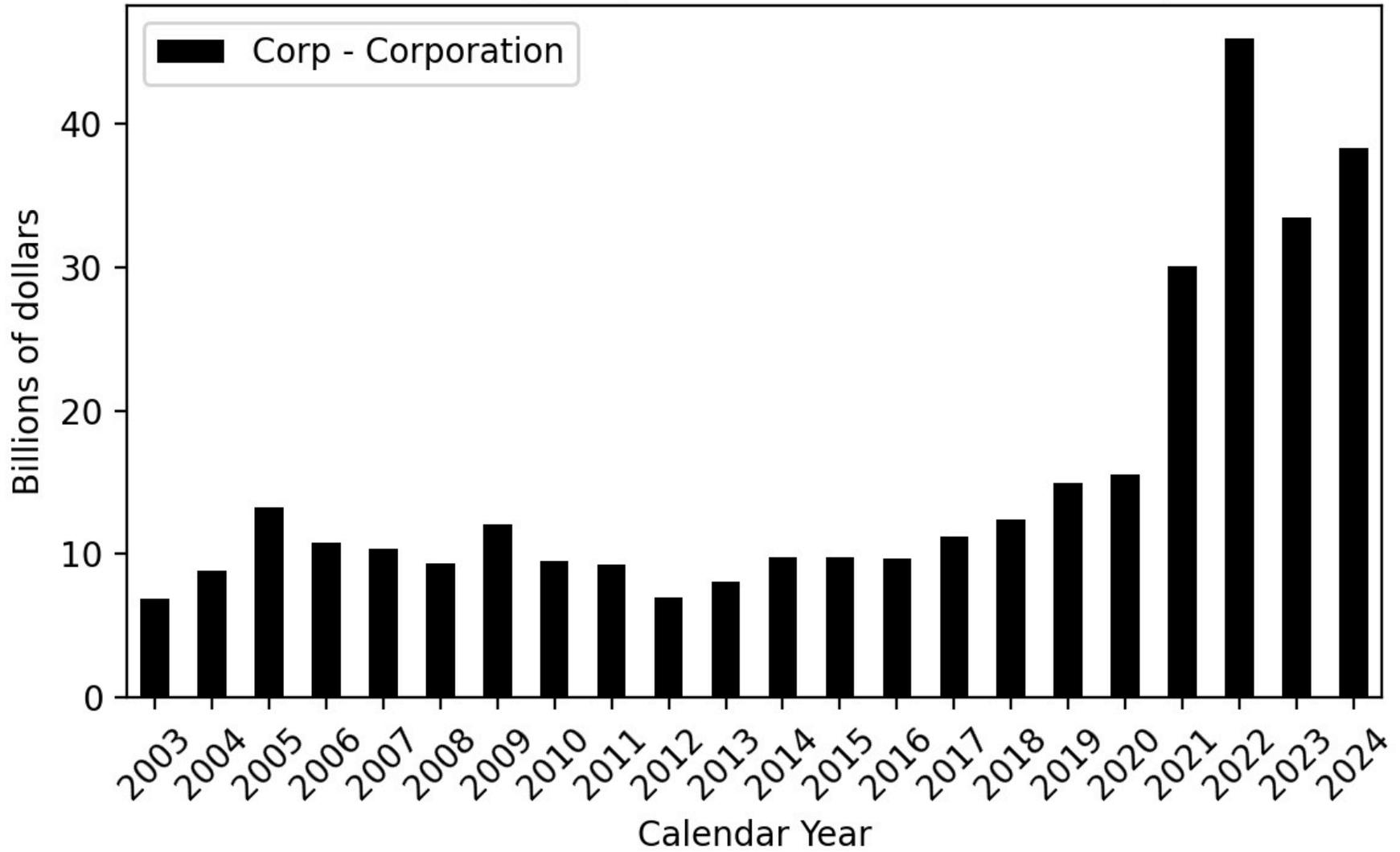


Figure 168

Historical Agency General Fund Cash Receipts

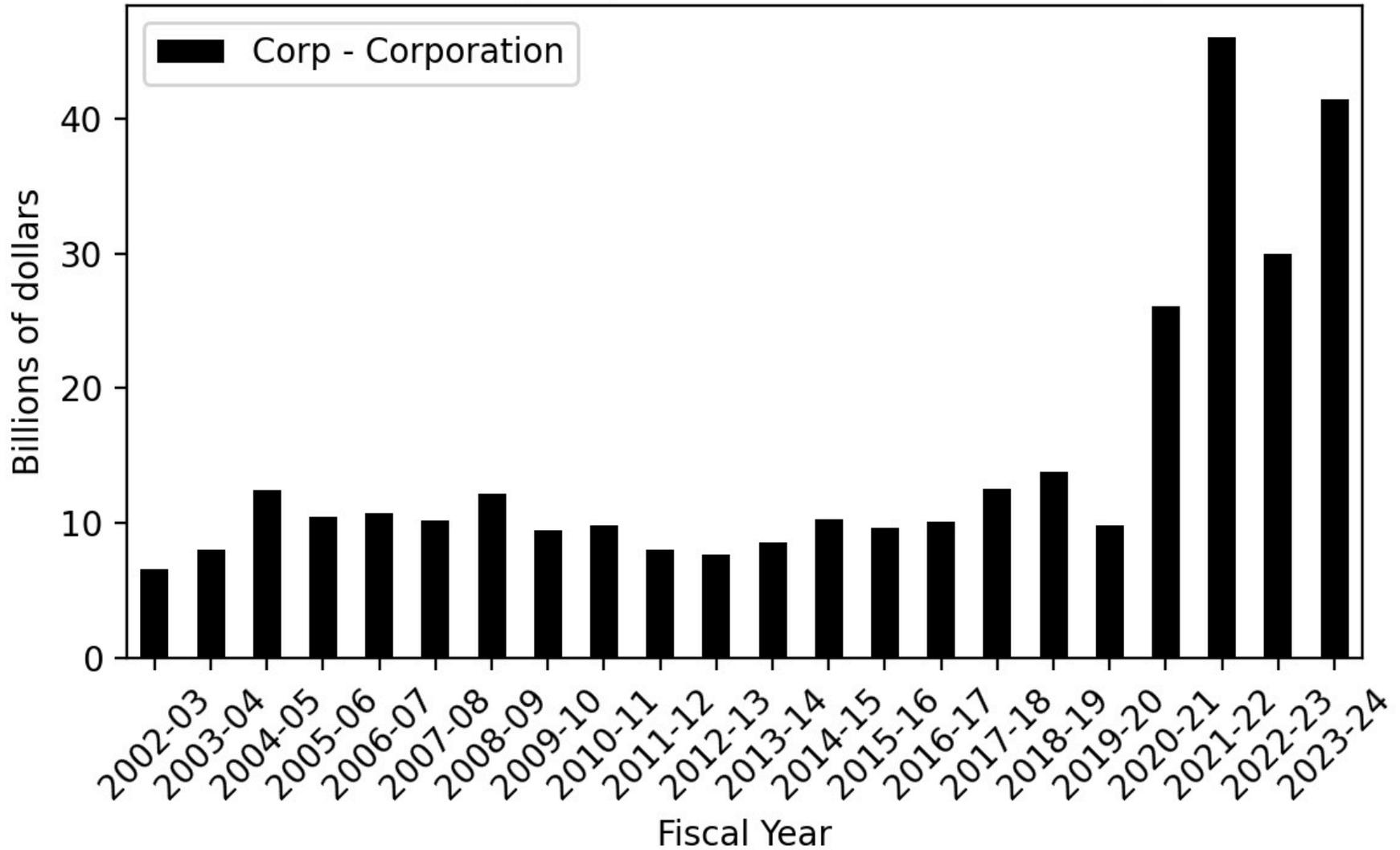


Figure 169

Historical Agency General Fund Cash Receipts

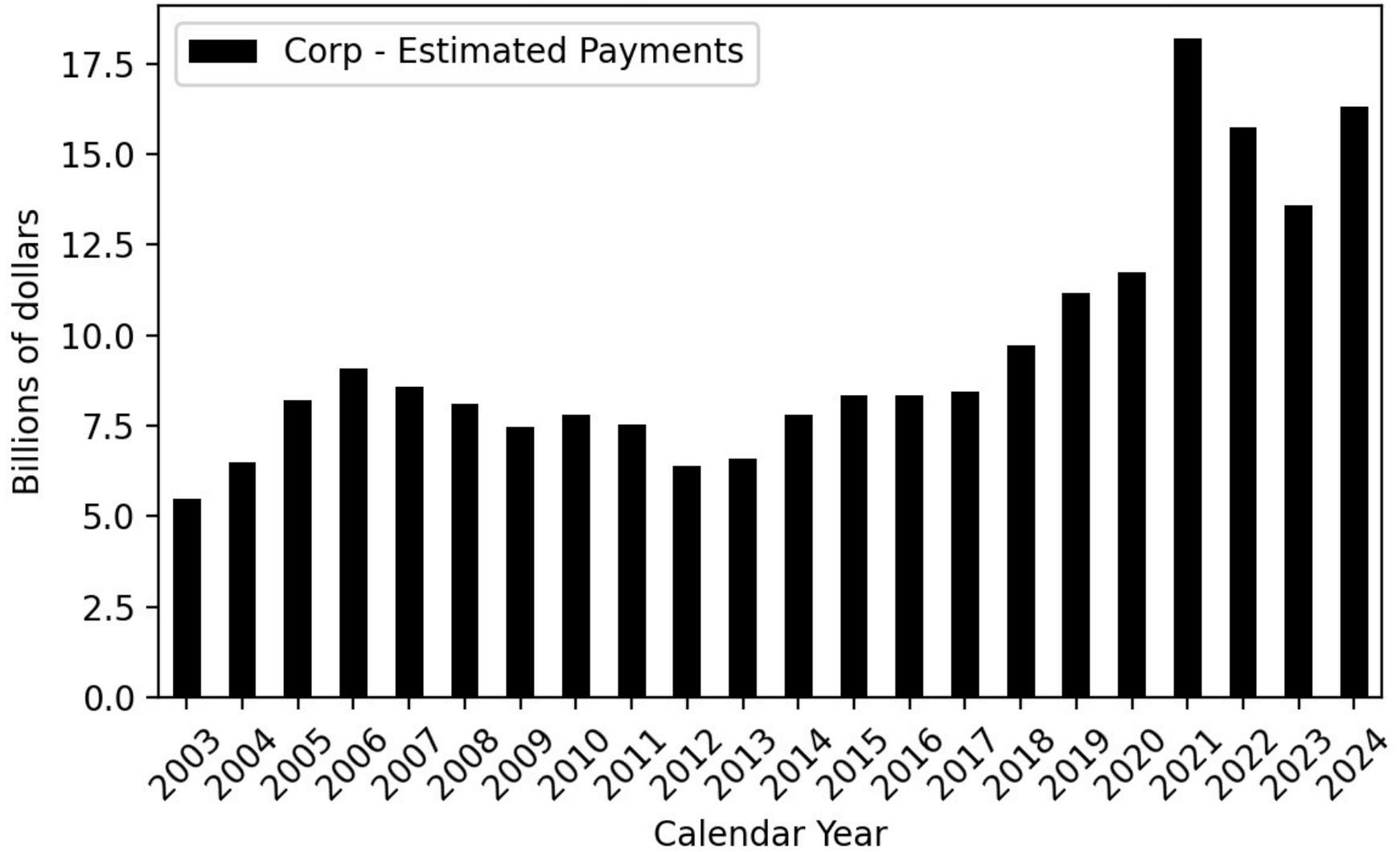


Figure 170

Historical Agency General Fund Cash Receipts

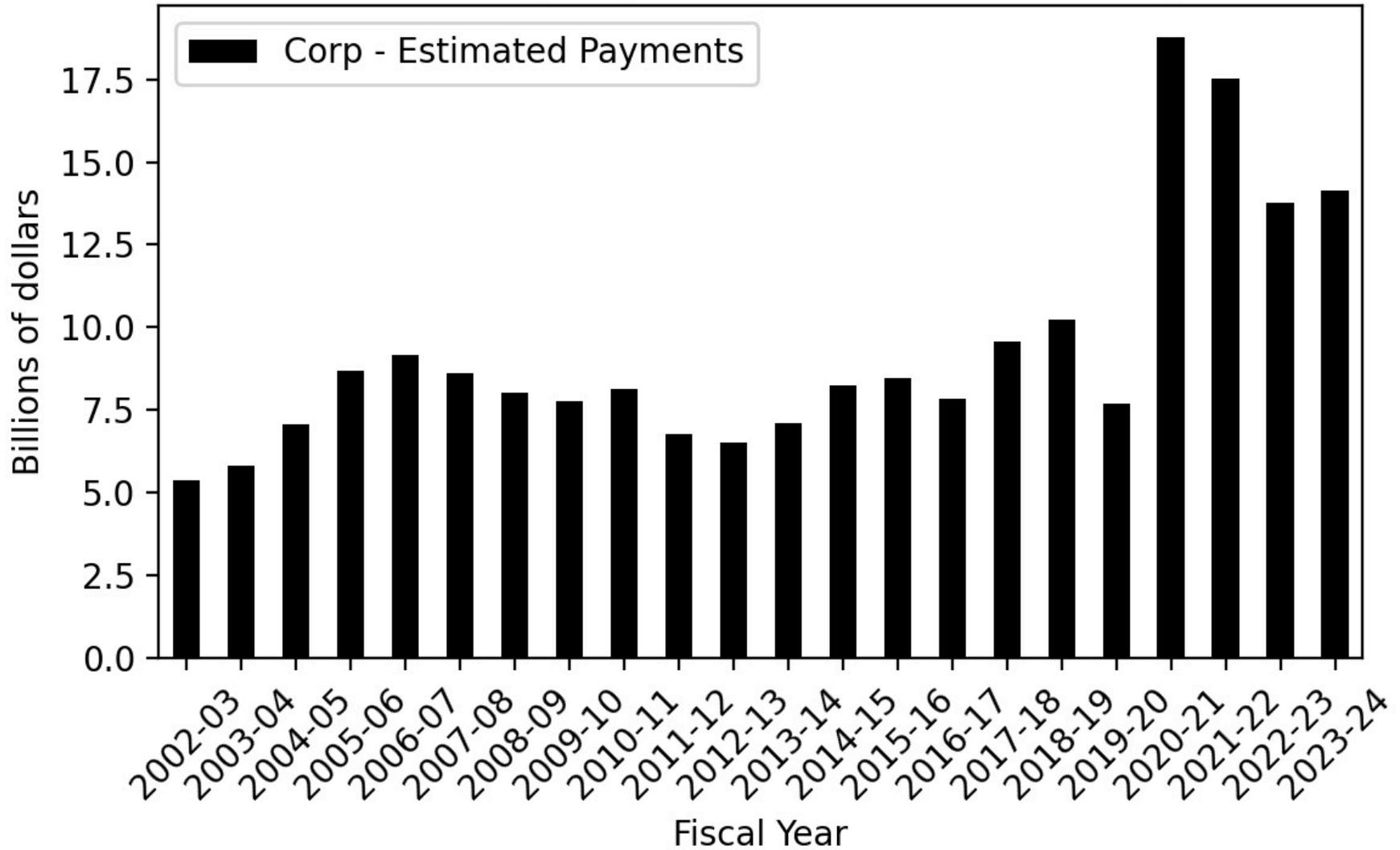


Figure 171

Historical Agency General Fund Cash Receipts

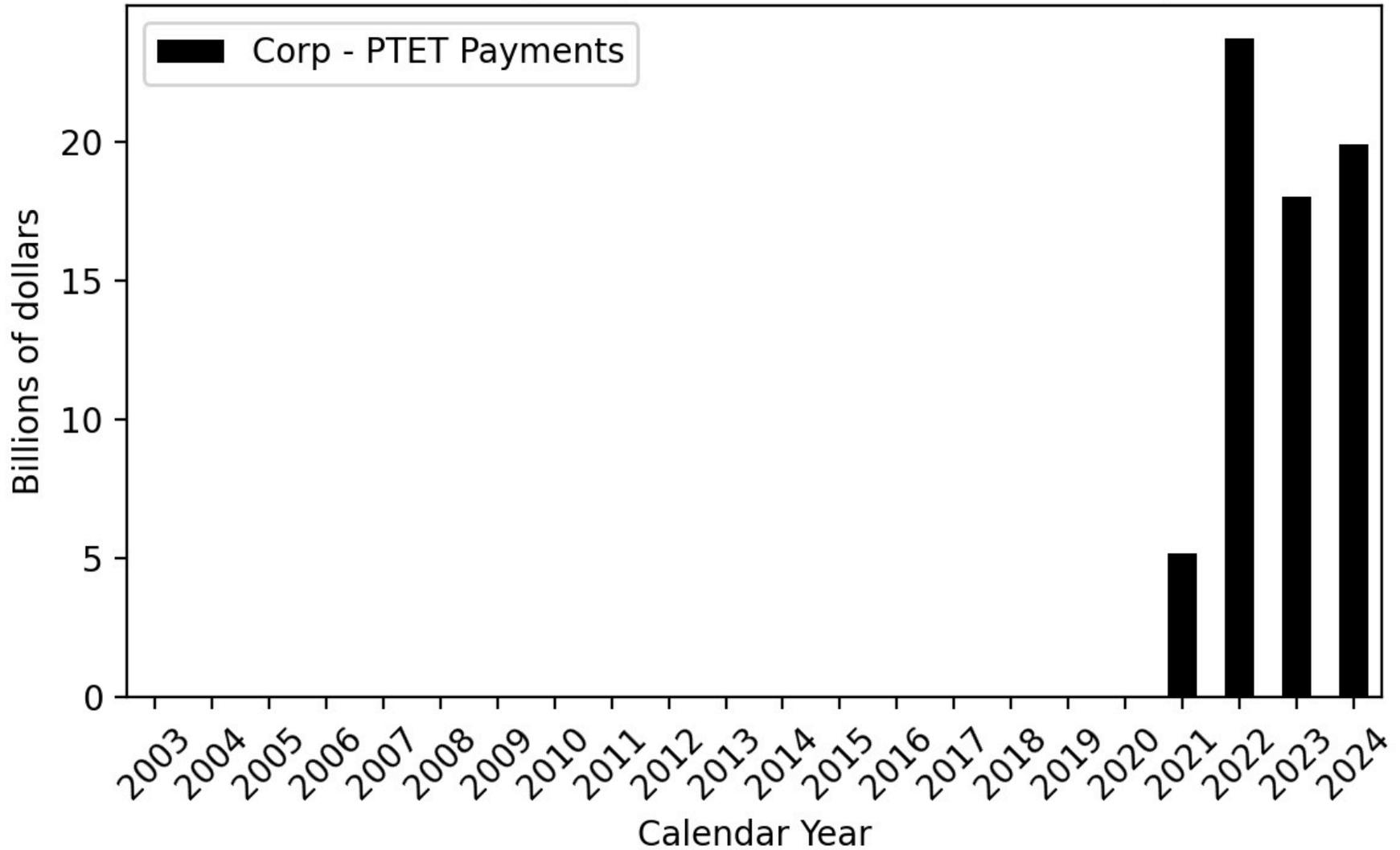


Figure 172

Historical Agency General Fund Cash Receipts

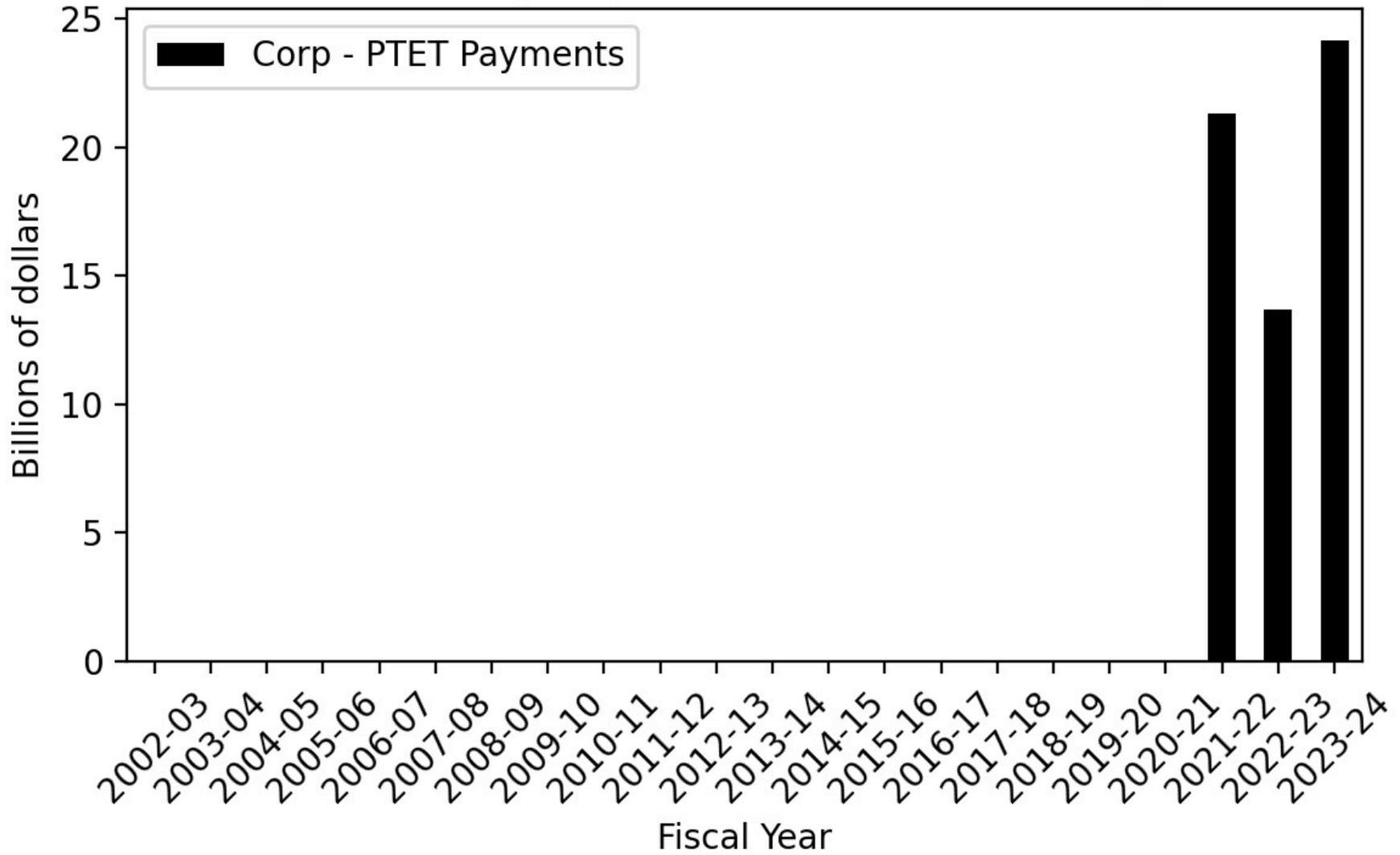


Figure 173

Historical Agency General Fund Cash Receipts

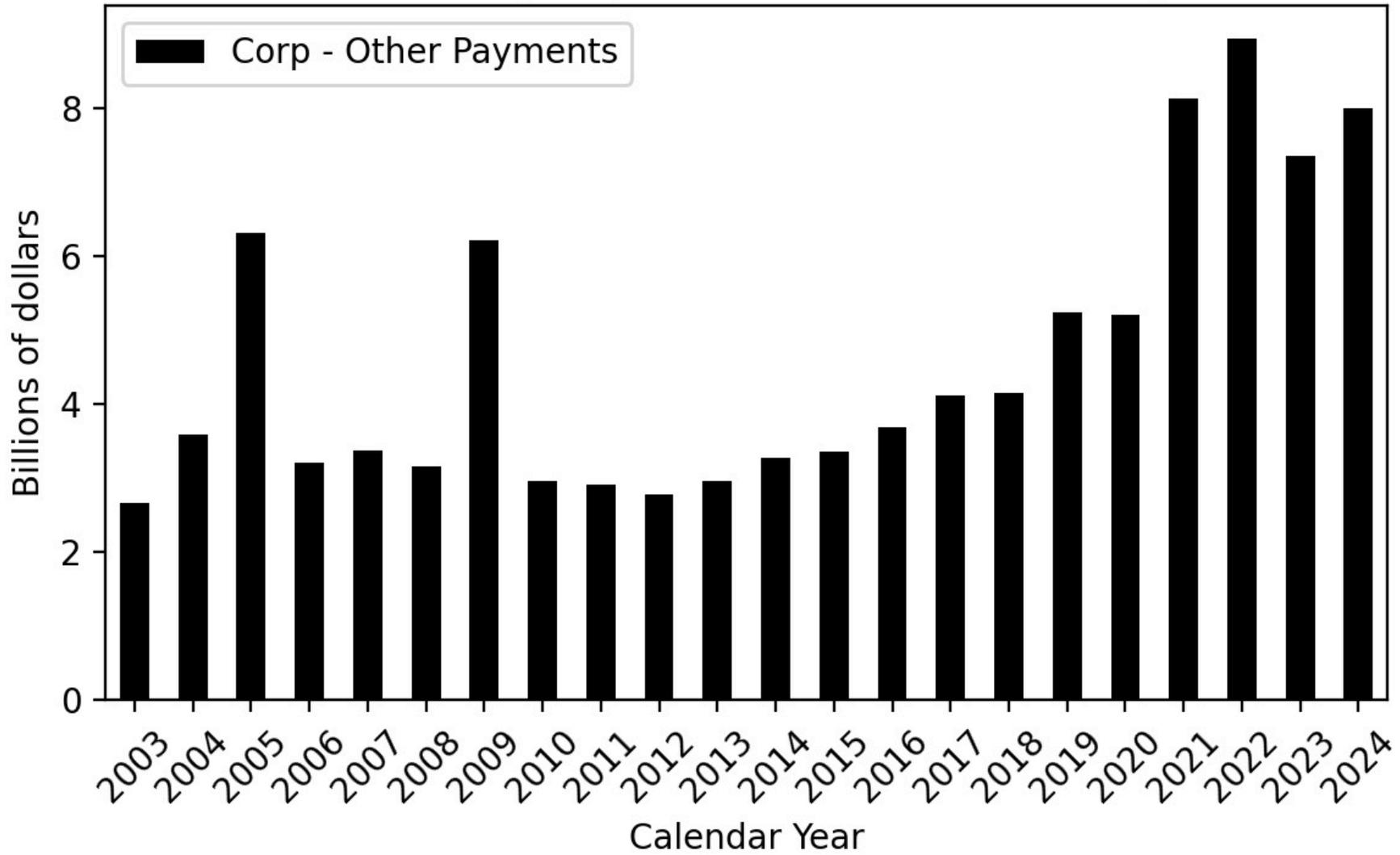


Figure 174

Historical Agency General Fund Cash Receipts

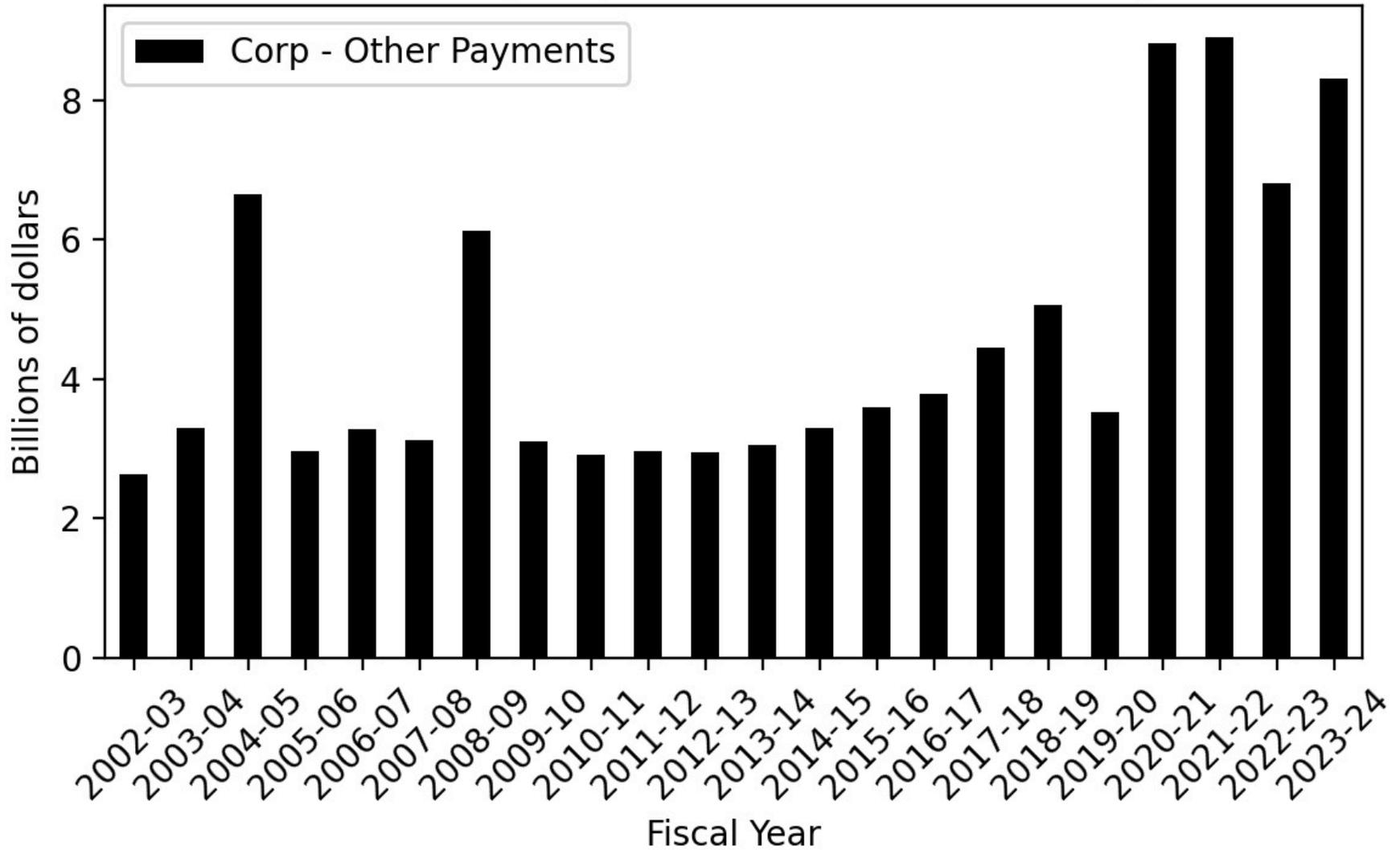


Figure 175

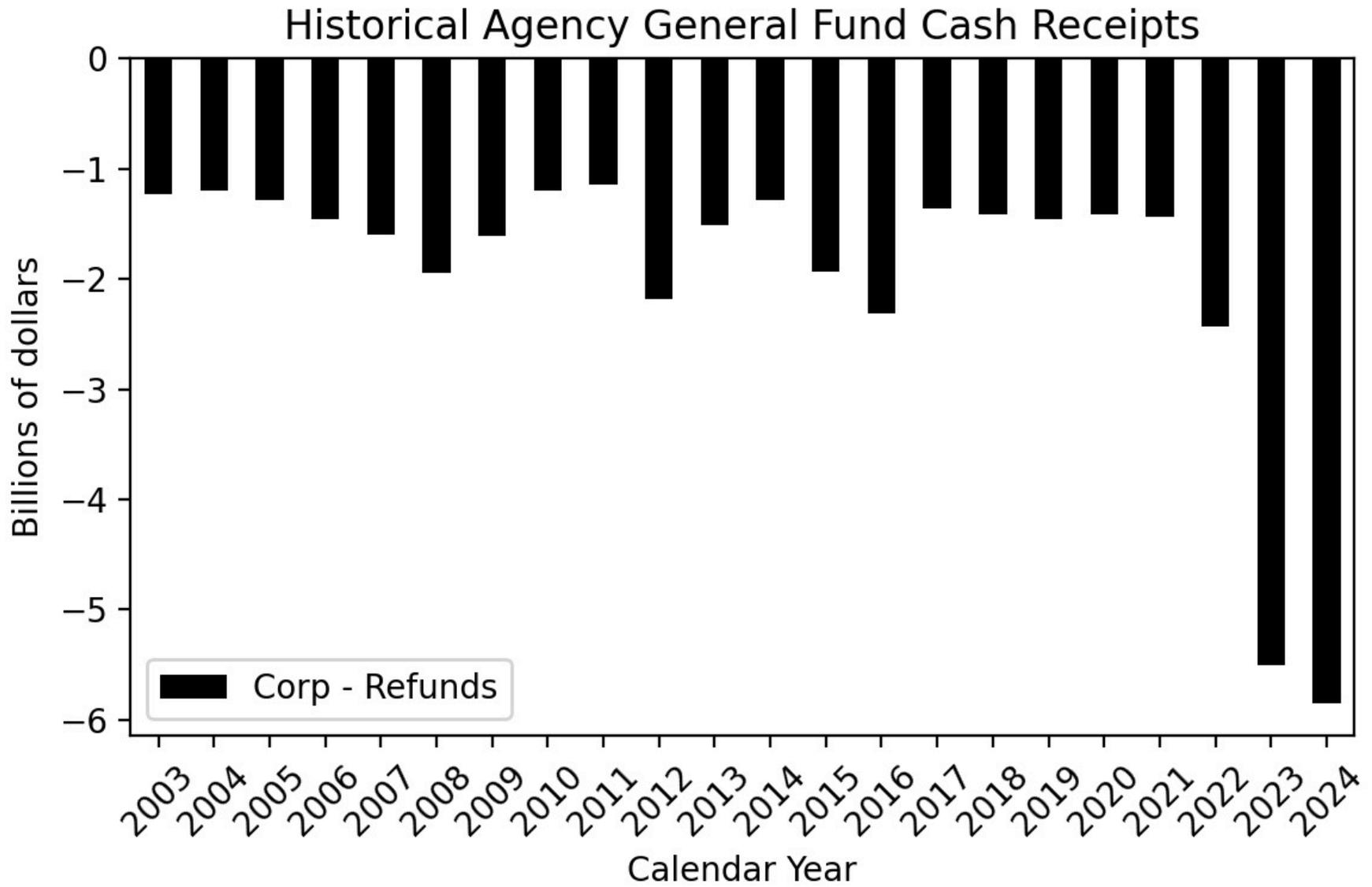


Figure 176

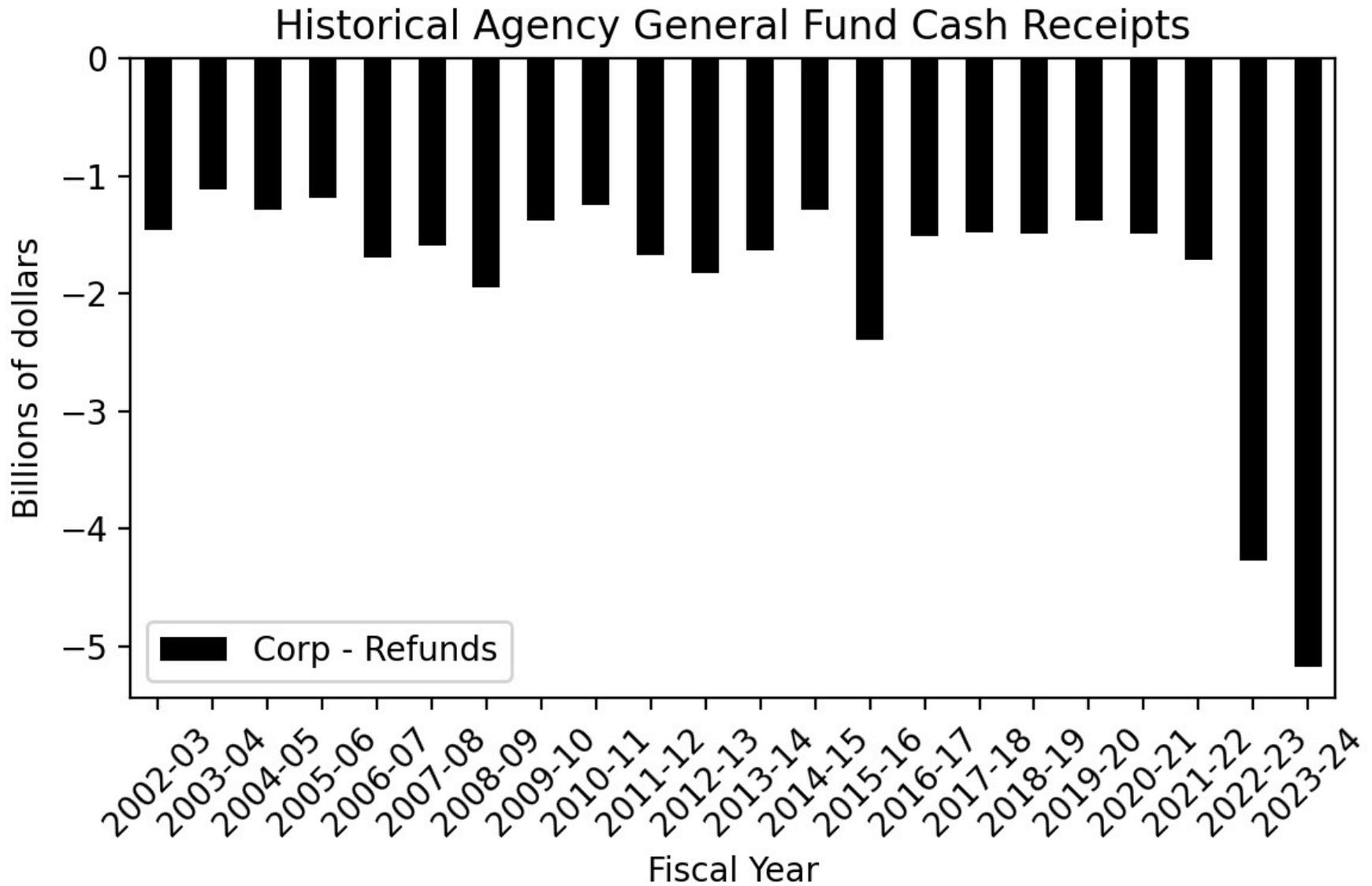


Figure 177

Historical Agency General Fund Cash Receipts

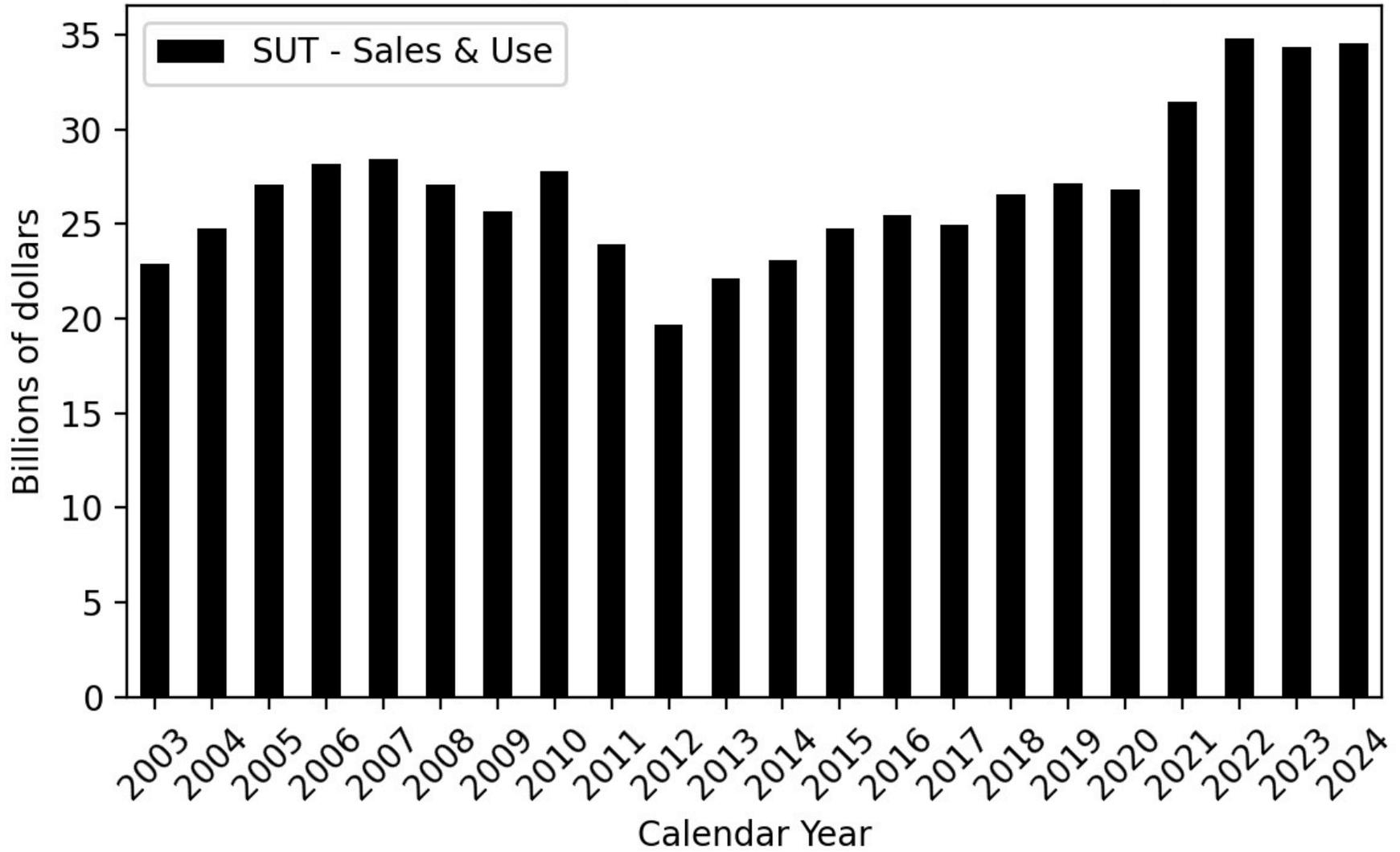


Figure 178

Historical Agency General Fund Cash Receipts

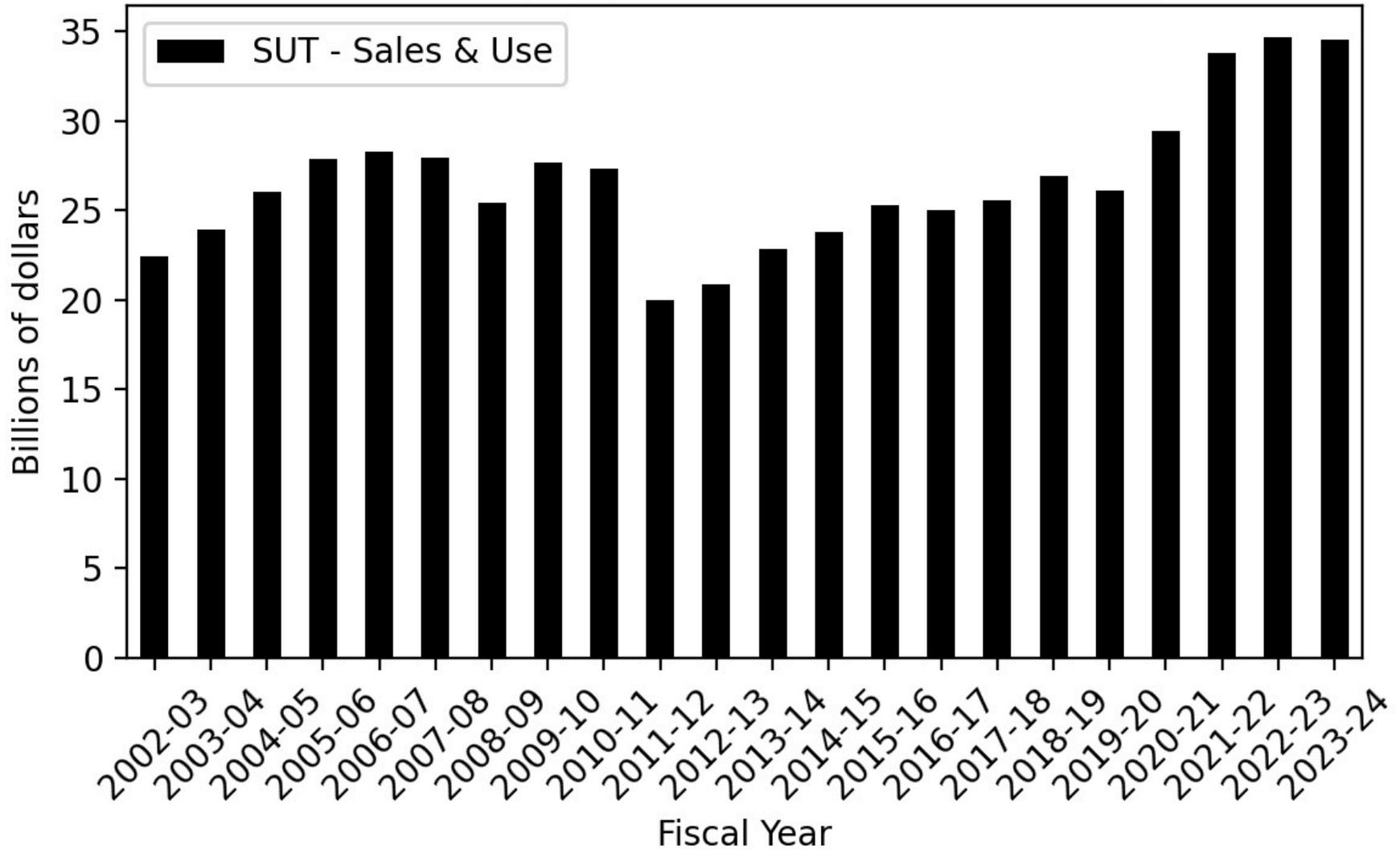


Figure 179

Other Tax - Historical Agency General Fund Revenues by Sub-Category (Calendar Year)

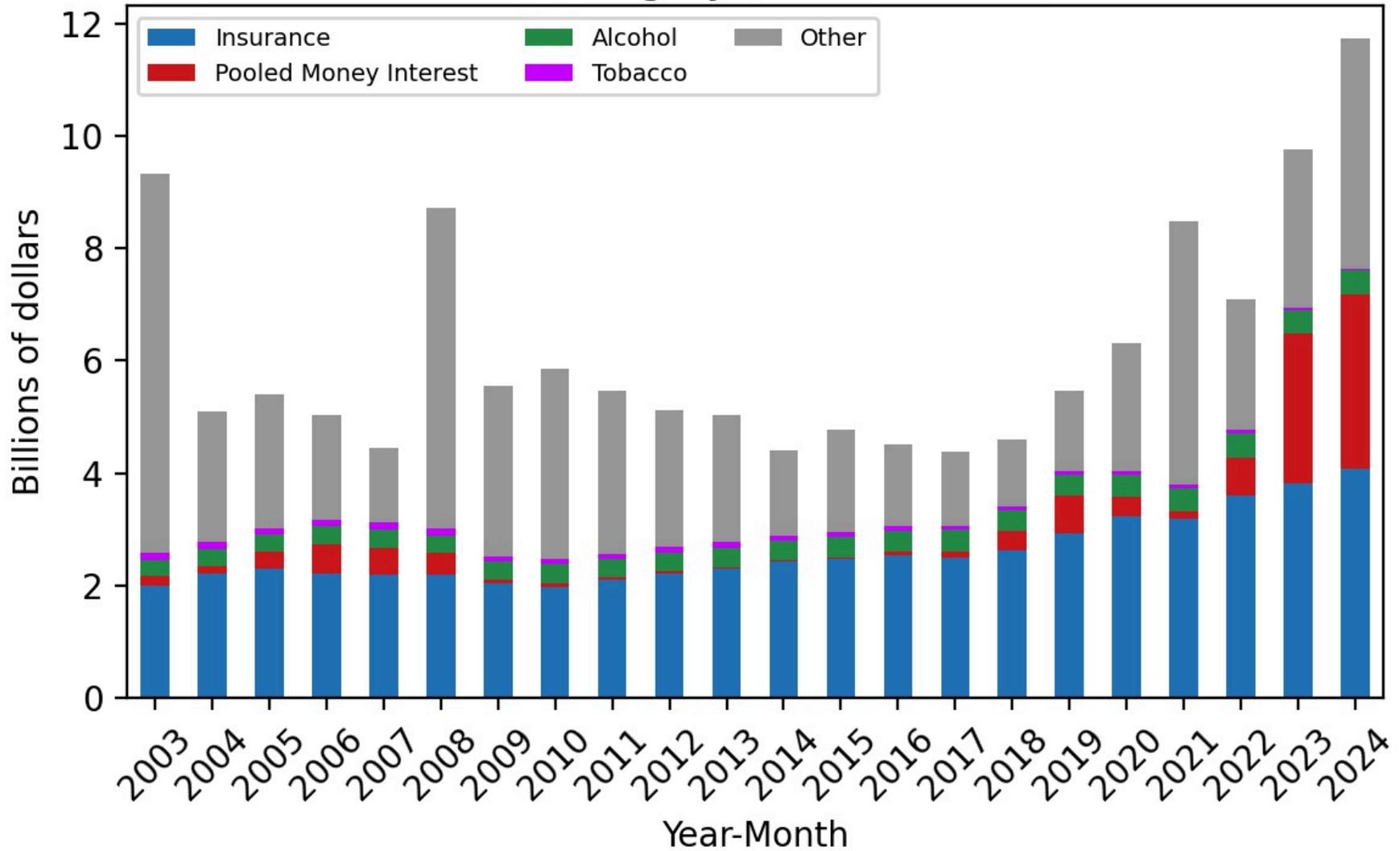


Figure 180

Other Tax - Historical Agency General Fund Revenues by Sub-Category (Fiscal Year)

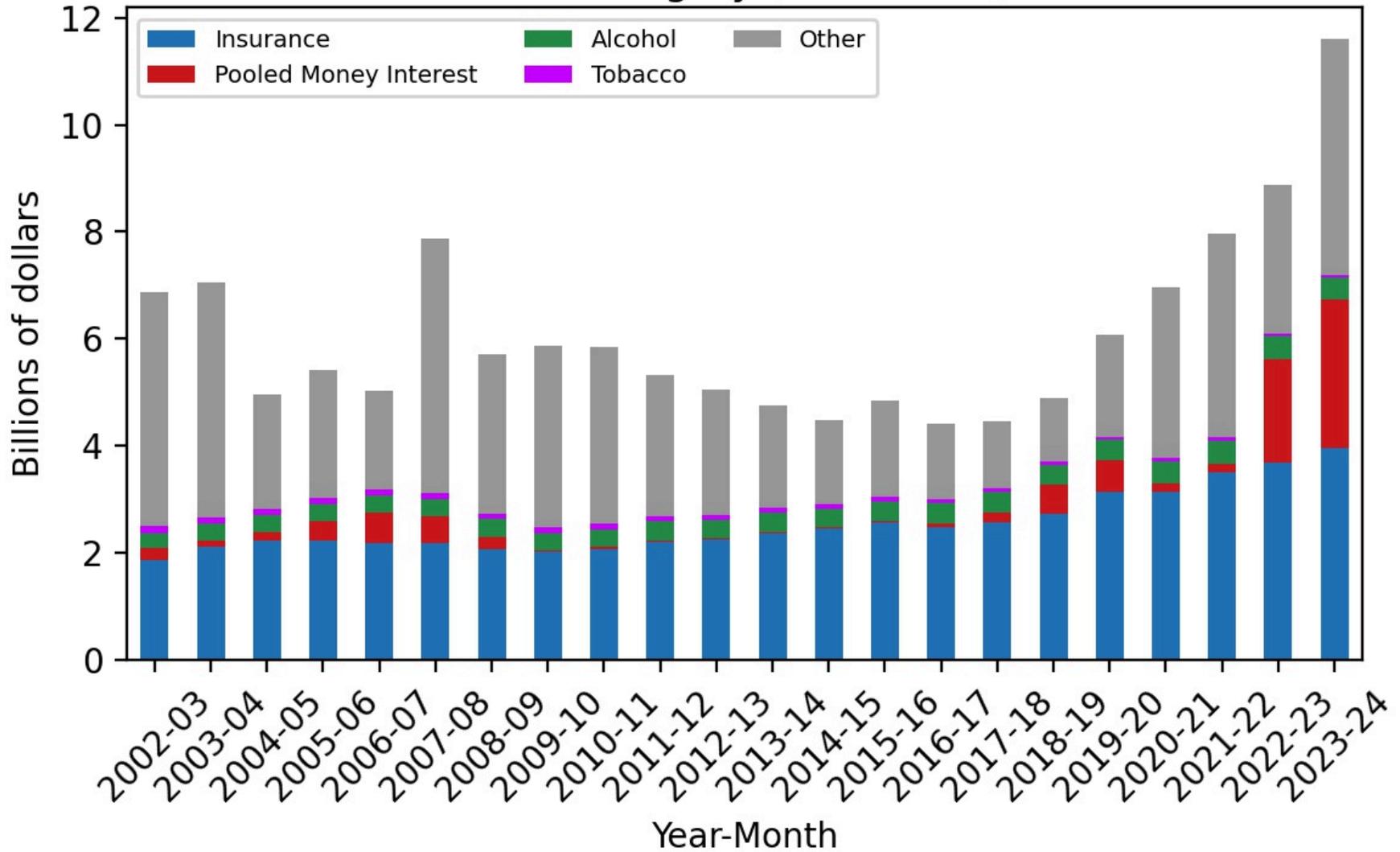


Figure 181

Historical Agency General Fund Cash Receipts

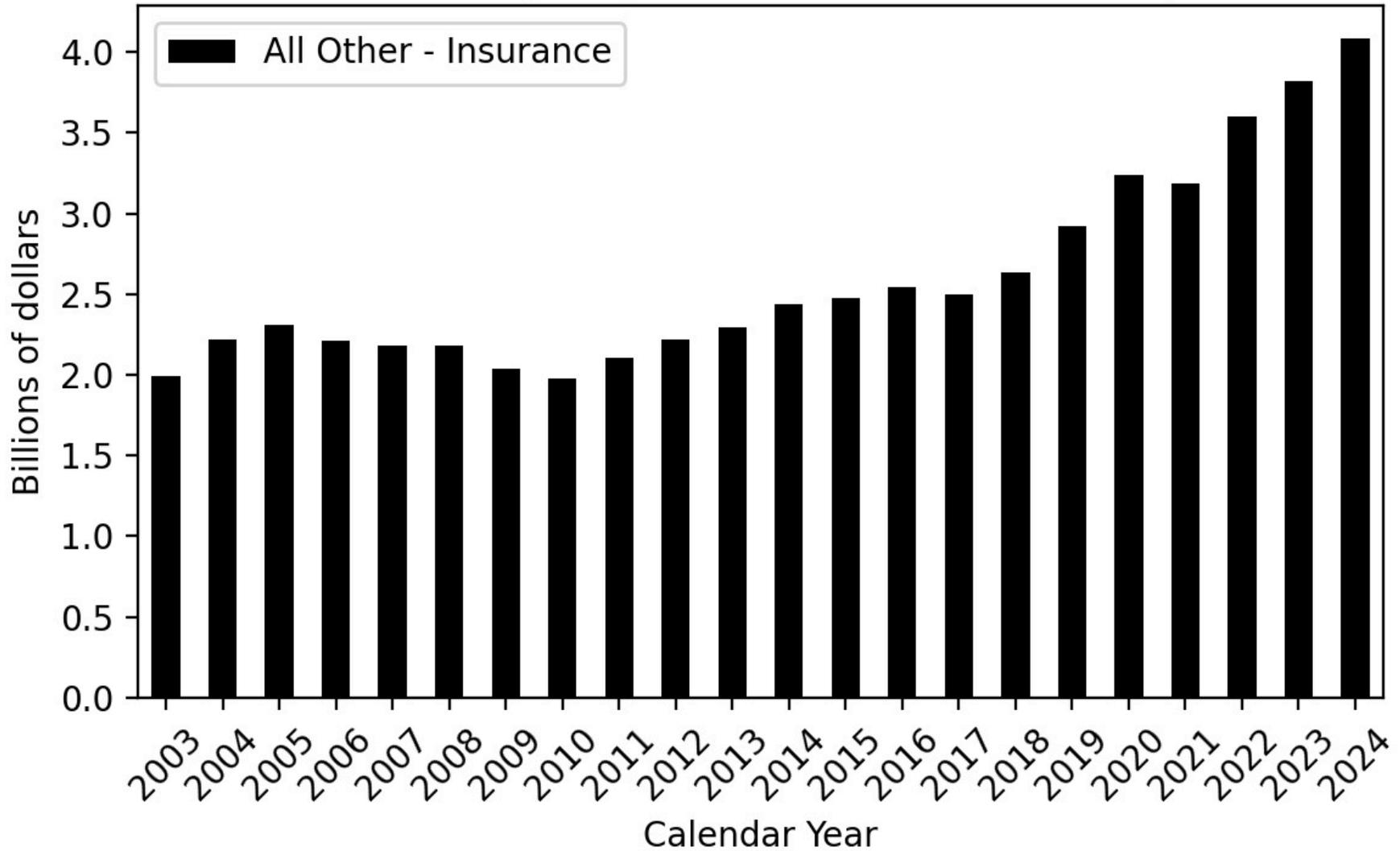


Figure 182

Historical Agency General Fund Cash Receipts

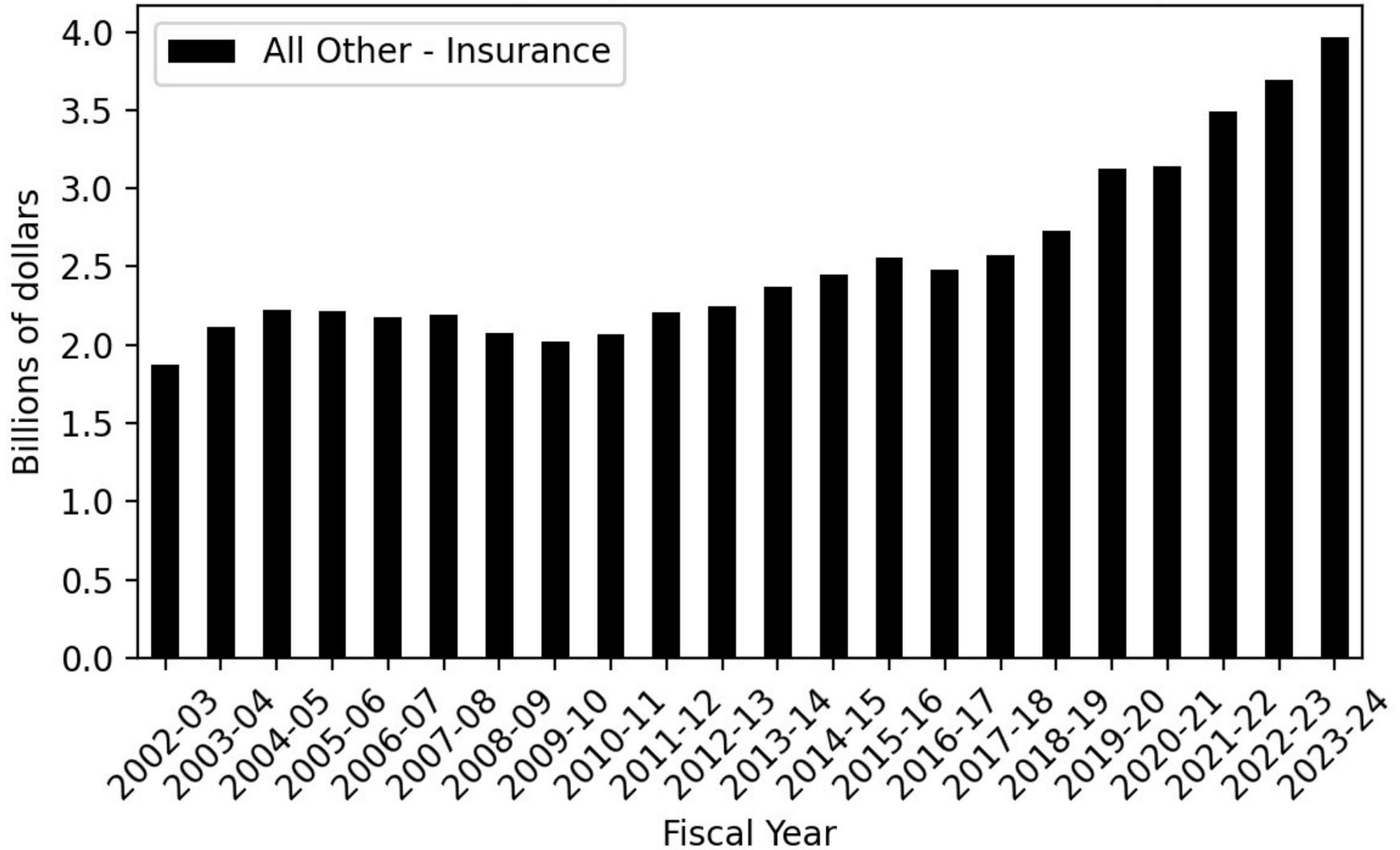


Figure 183

Historical Agency General Fund Cash Receipts

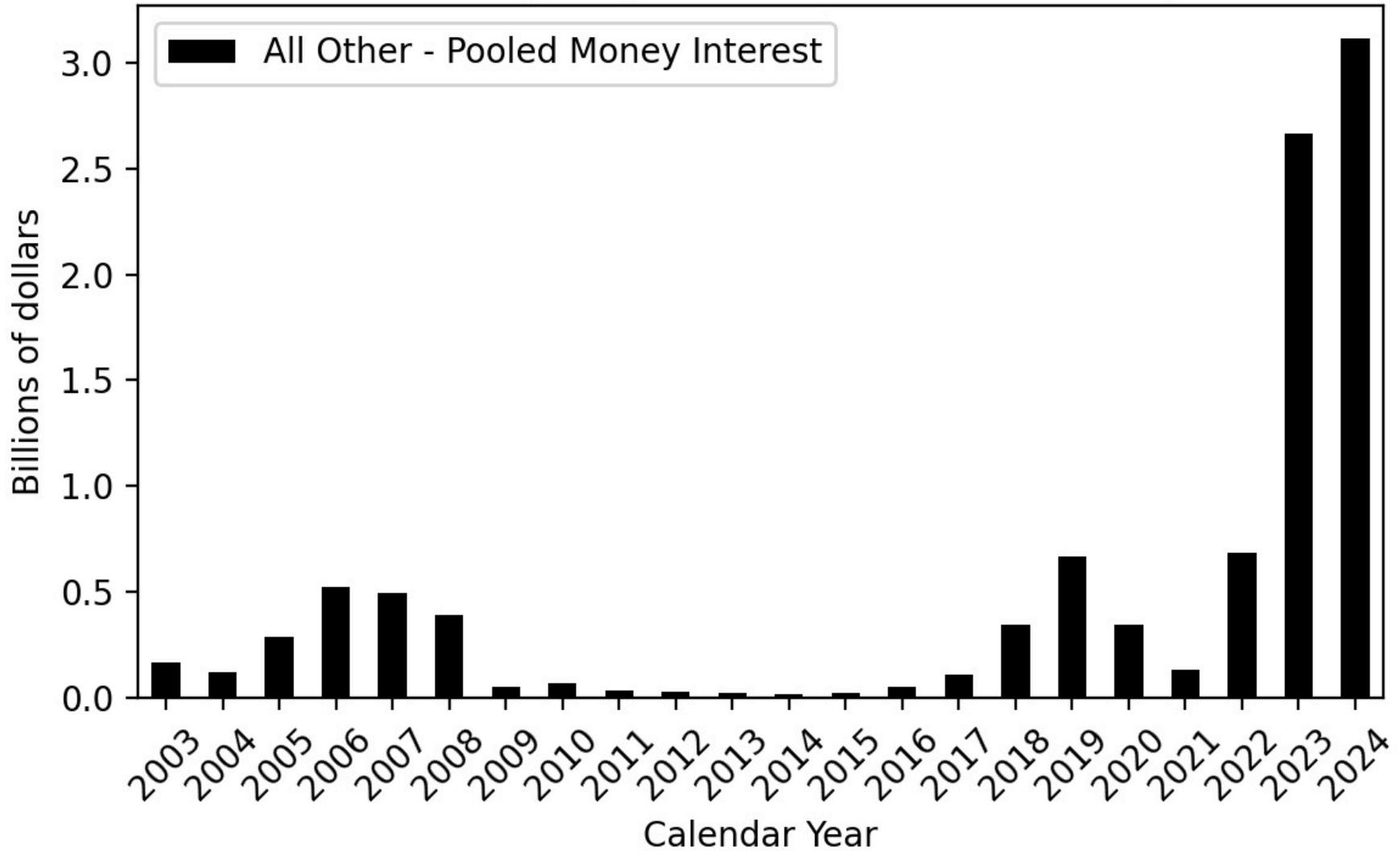


Figure 184

Historical Agency General Fund Cash Receipts

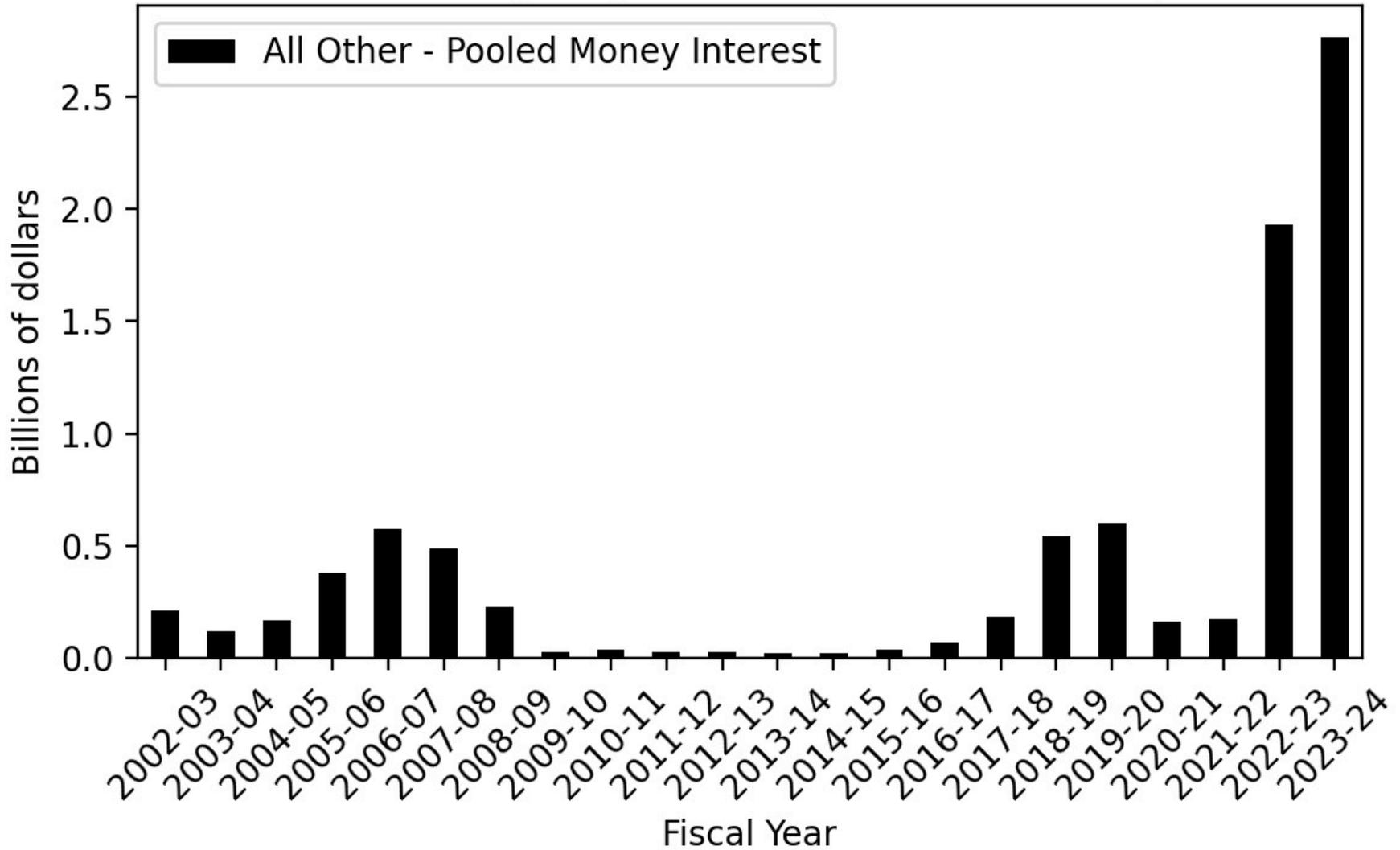


Figure 185

Historical Agency General Fund Cash Receipts

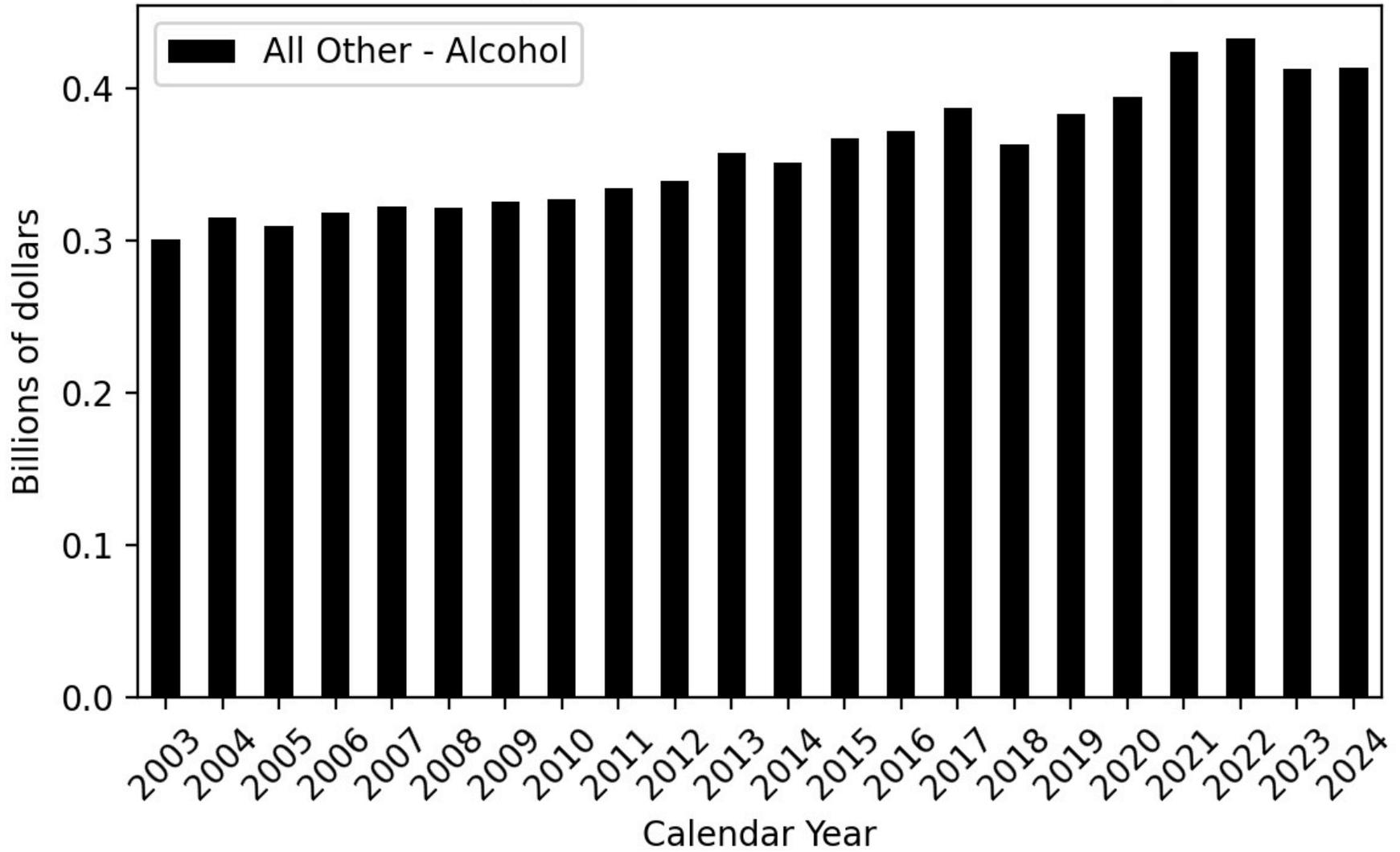


Figure 186

Historical Agency General Fund Cash Receipts

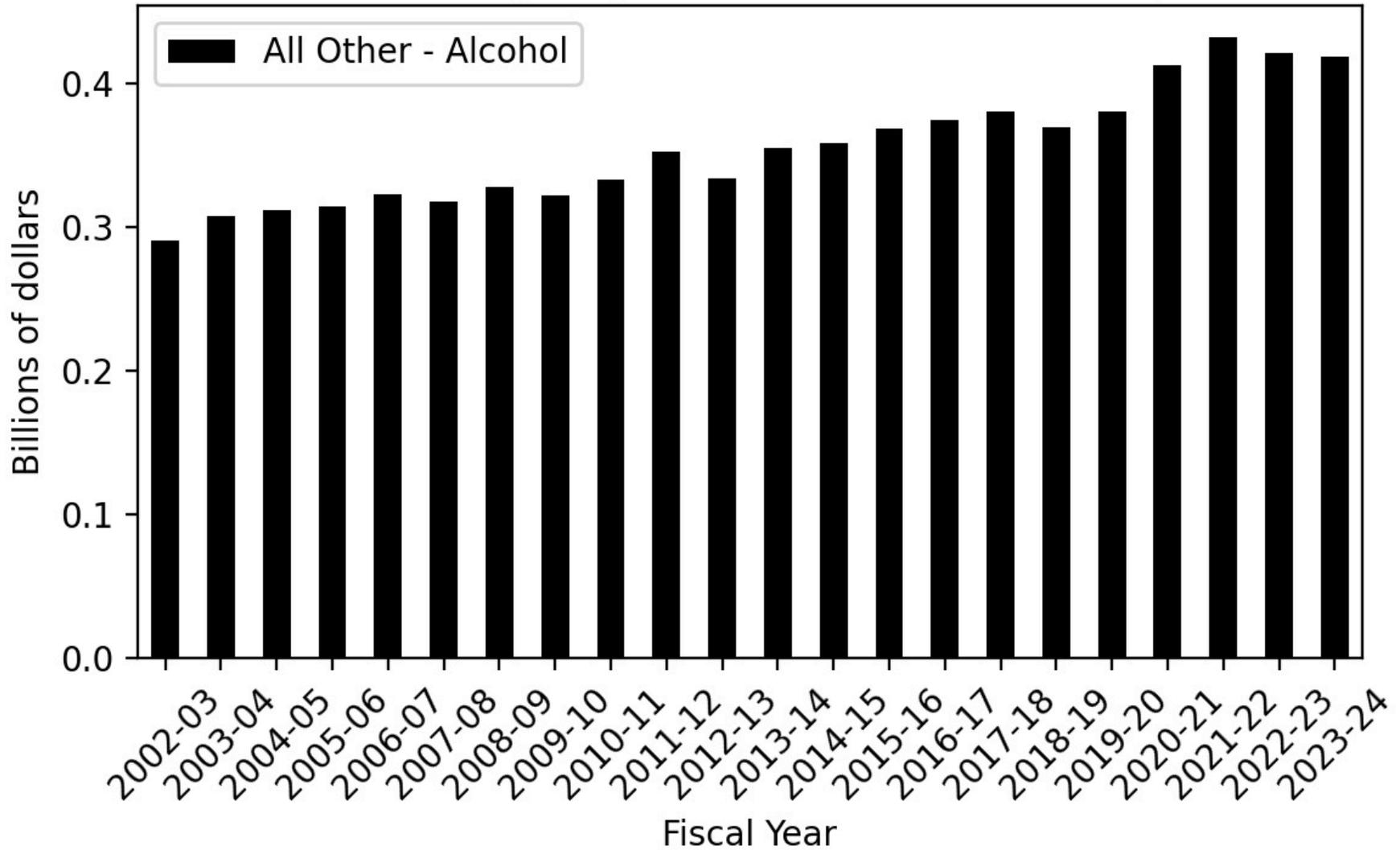


Figure 187

Historical Agency General Fund Cash Receipts

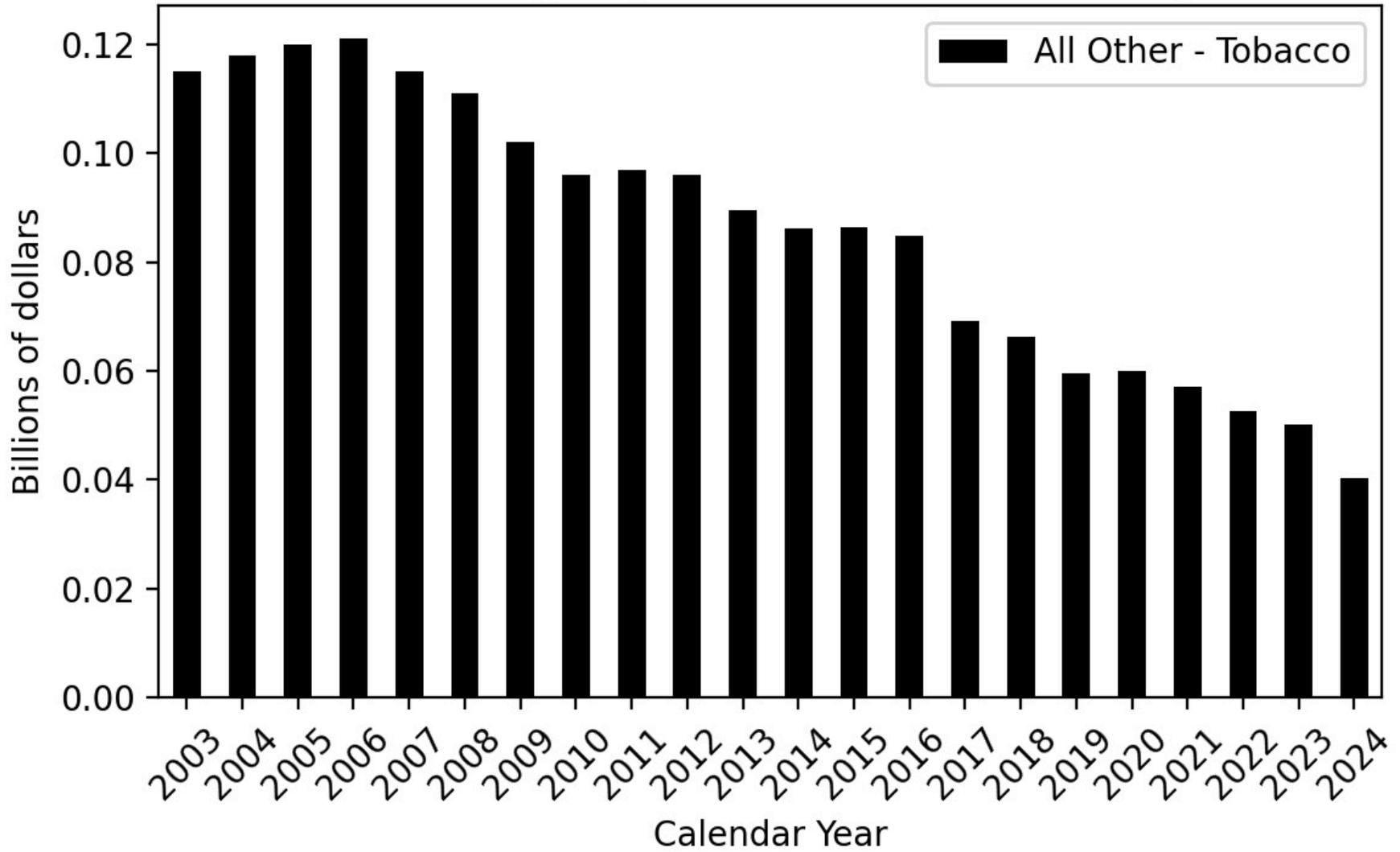


Figure 188

Historical Agency General Fund Cash Receipts

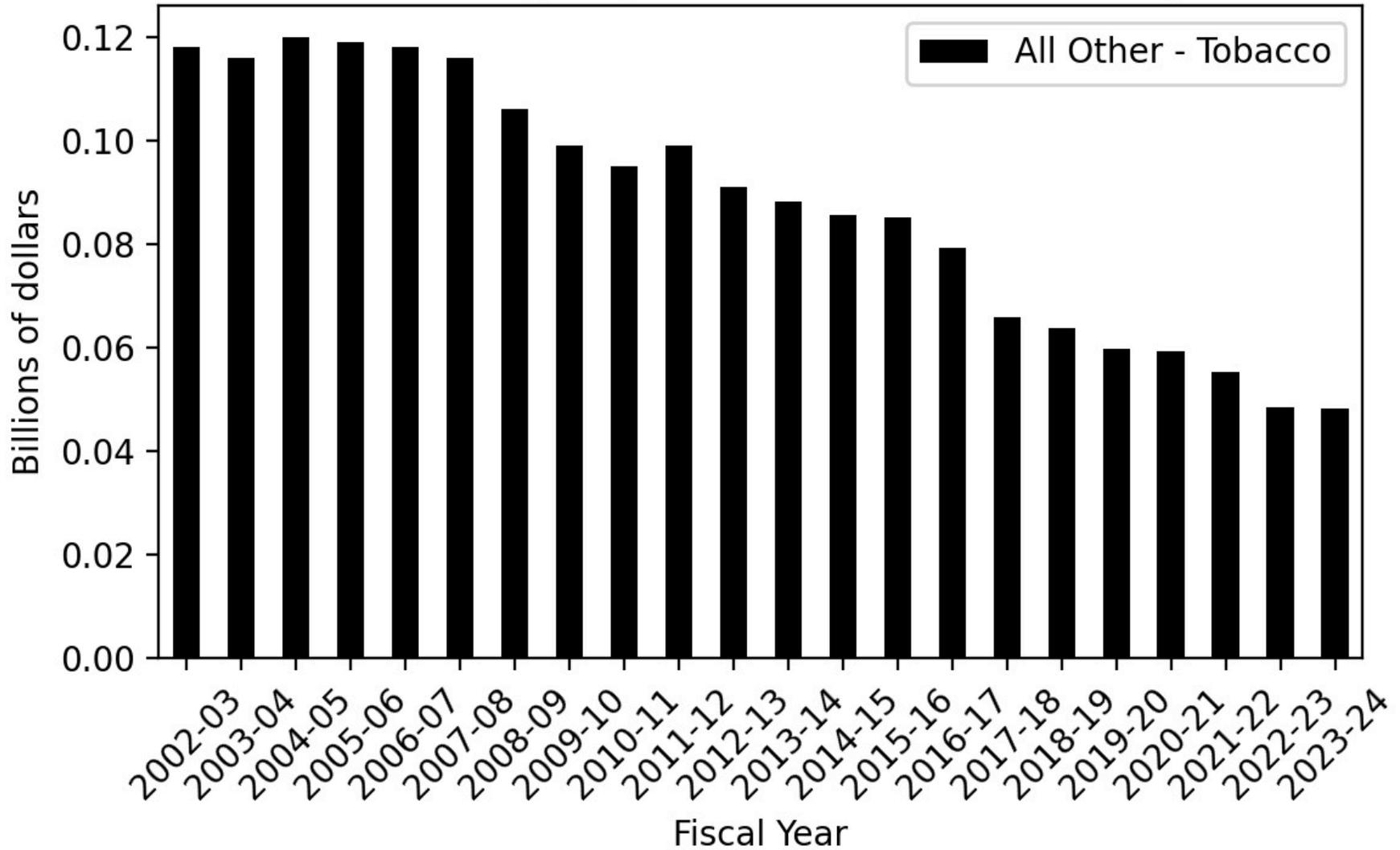


Figure 189

Historical Agency General Fund Cash Receipts

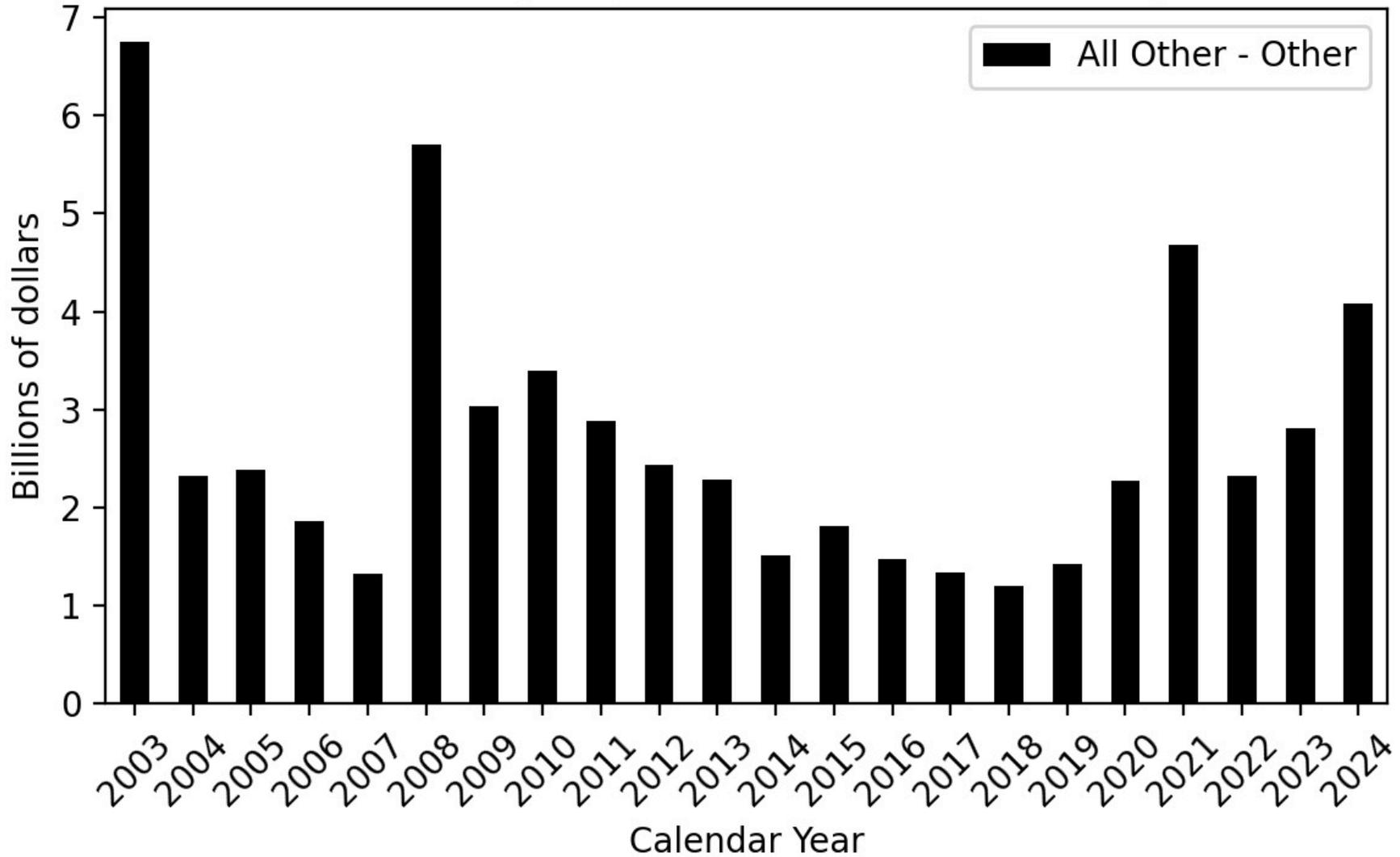


Figure 190

Historical Agency General Fund Cash Receipts

