



**FOR IMMEDIATE RELEASE**  
May 13, 2015

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## **WHAT THEY ARE SAYING:**

### **California Flush With Cash, Many Still Asking for Higher Taxes**

#### **CALIFORNIA IS FLUSH WITH CASH...**

“An April 7 report by the state Legislative Analyst found **revenues ‘appear to be surging’ by as much as \$7.8 billion higher than projected a year ago** over the two fiscal years of 2014-15 and 2015-16.”—(*Orange County Register*, “Rise in state revenue cause for caution,” May 11, 2015)

“California is about to receive the glowing glad tidings that the state budget — once a legendary money pit — **is overflowing with billions in surplus**. A small wave that began last year has grown to a flood tide of tax money.”—(*San Francisco Chronicle*, “Huge surplus gives Gov. Brown chance to remake state’s finances,” May 10, 2015)

“This is a fiscal climate politicians love: **The state treasury is flush with billions of unexpected revenue.**”—(*Orange County Register*, “Rise in state revenue cause for caution,” May 11, 2015)

#### **...AND THAT’S NOT EVEN COUNTING HIDDEN TAXES AND FEES**

“Administration officials have estimated \$1.7 billion in revenue from the fees by June 30, 2016, the end of the state’s next fiscal year. But legislative analysts say **the state could rake in between \$3.3 billion and \$7.7 billion in that period**. The most likely scenario would give the state \$3.7 billion from the fees, the report says, \$2 billion more than the administration has estimated.”—(*Los Angeles Times*, “Polluter fees in California could boost state budget, analysts say,” February 19, 2015)

“With California’s growing cap-and-trade program expected to yield a **budgetary bonanza**, lawmakers and interest groups have ample ideas for how to spend the money.”—(*Sacramento Bee*, “Growing California cap-and-trade fund attracts surge of spending proposals,” May 10, 2015)

#### **BUT TENS OF BILLIONS IN NEW AND HIGHER TAXES ARE STILL BEING PROPOSED!**

“Now a coalition of liberal groups led by public employee unions want this solitary business-friendly policy to go away. They’re gearing up for the first serious, well-funded attack on Proposition 13 since its passage – specifically, the exemption of commercial properties from the 2 percent cap on tax hikes as their value goes up...Its webpage says **it’s time to take \$9 billion a year from California businesses...**”—(*U-T San Diego*, “\$9 billion tax hike in name of ‘fairness’? Please,” May 9, 2015)

“The price of cigarettes could go up by \$2 a pack if two new ballot initiatives are approved next year. The Save Lives California Coalition just filed papers with the state attorney general to ask voters to hike taxes on traditional tobacco products and on e-cigarettes in 2016. The coalition estimates it would **raise \$1.5 billion in the first year...**” —(*Public News Service*, “CA Health Group Pushes \$2 Tobacco Tax Hike,” May 11, 2015)

“Placing a tax on business services in California has the potential **to raise an additional \$122.6 billion annually** for state and local governments, according to a recent Board of Equalization study. A services tax could become a reality if Senate Bill 8 is approved by the Legislature and signed by Gov. Jerry Brown.” —(*Cal Watchdog*, “BOE: New services tax could boost CA revenue by \$122 billion,” May 9, 2015)