



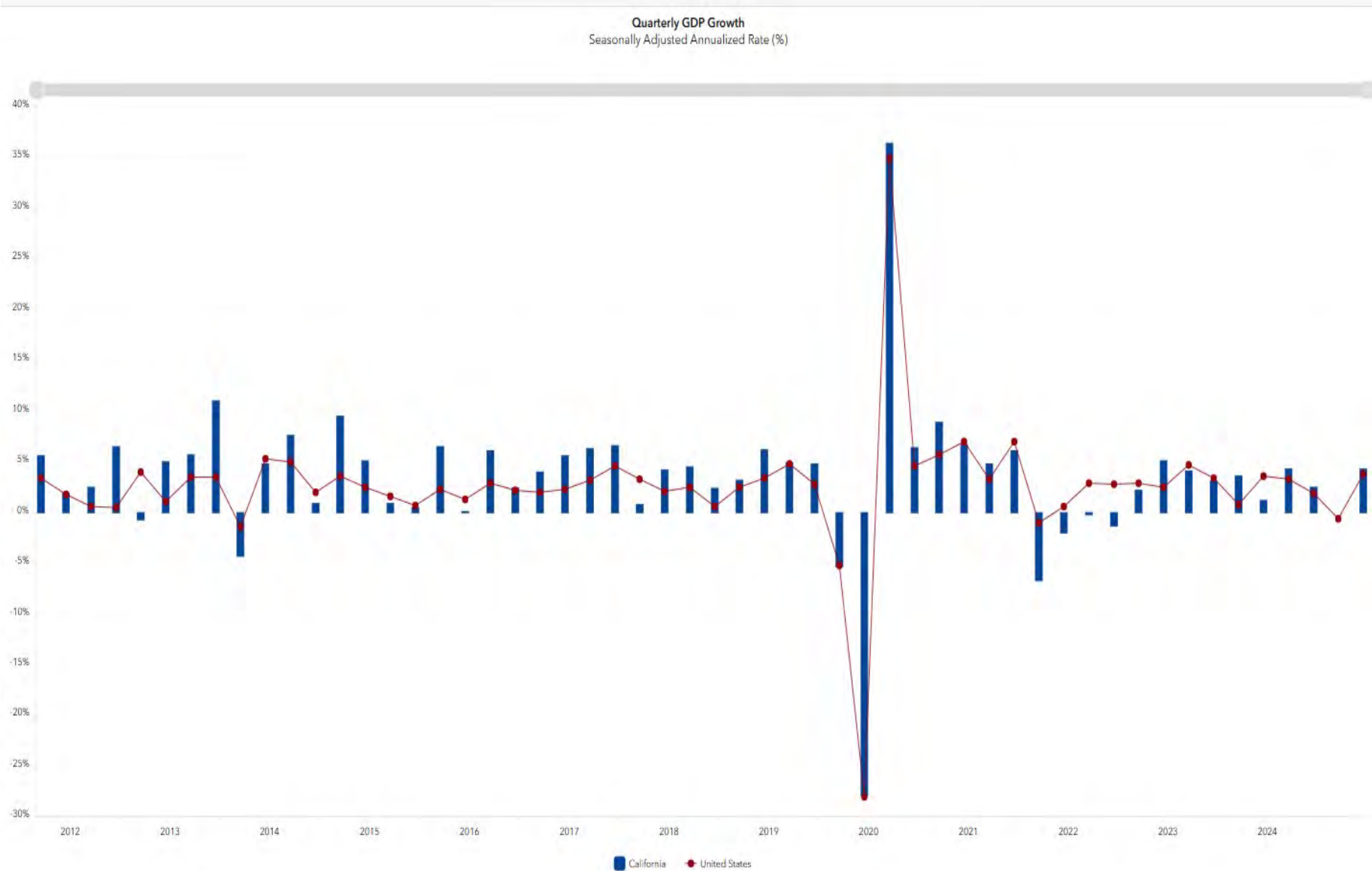
California Department of Finance

Finance Bulletin

Joe Stephenshaw, Director

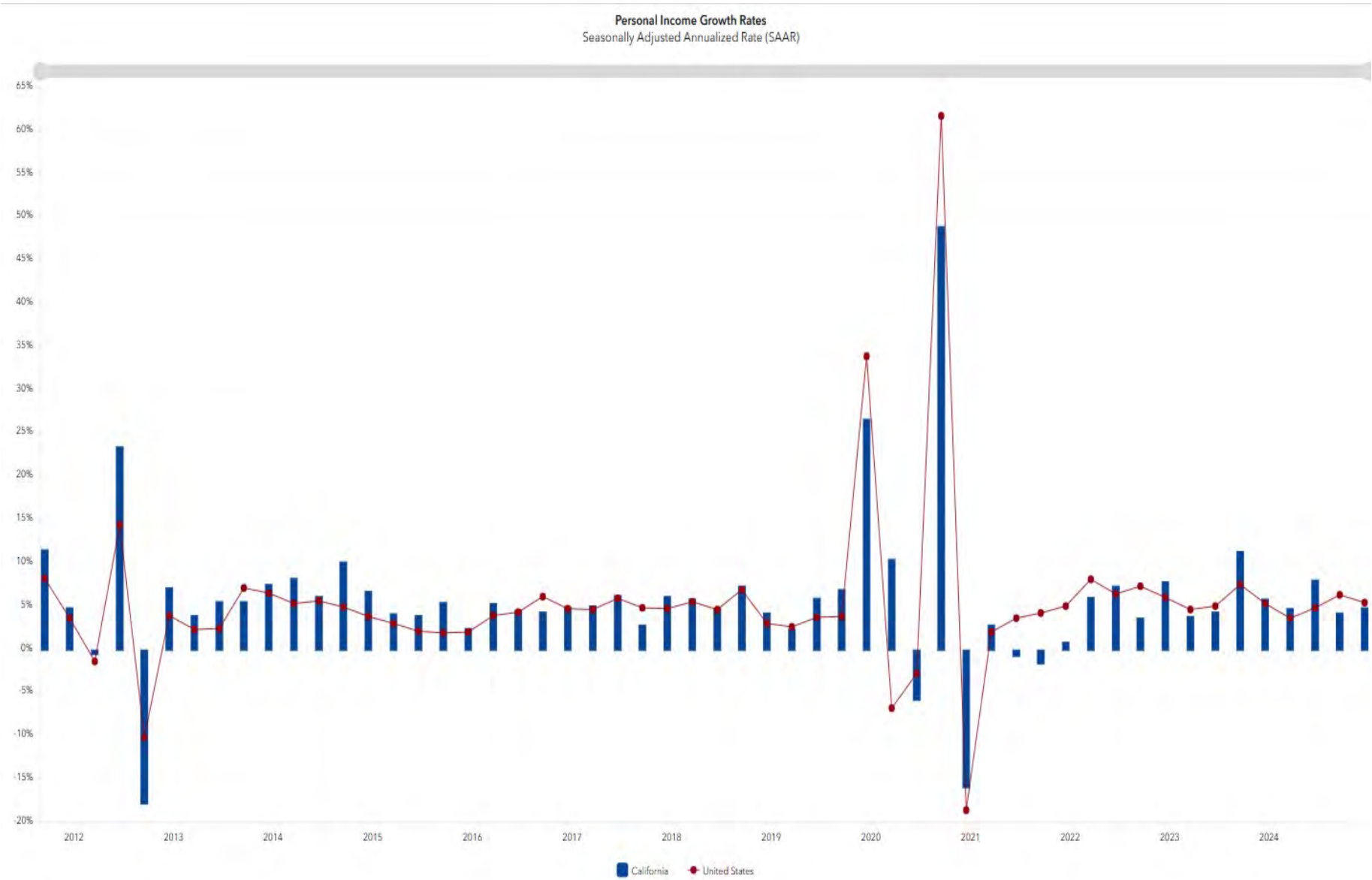
November 2025 Issue Charts

Figure 1



Source: Bureau of Economic Analysis (BEA)

Figure 2



Source: Bureau of Economic Analysis (BEA)

Figure 3

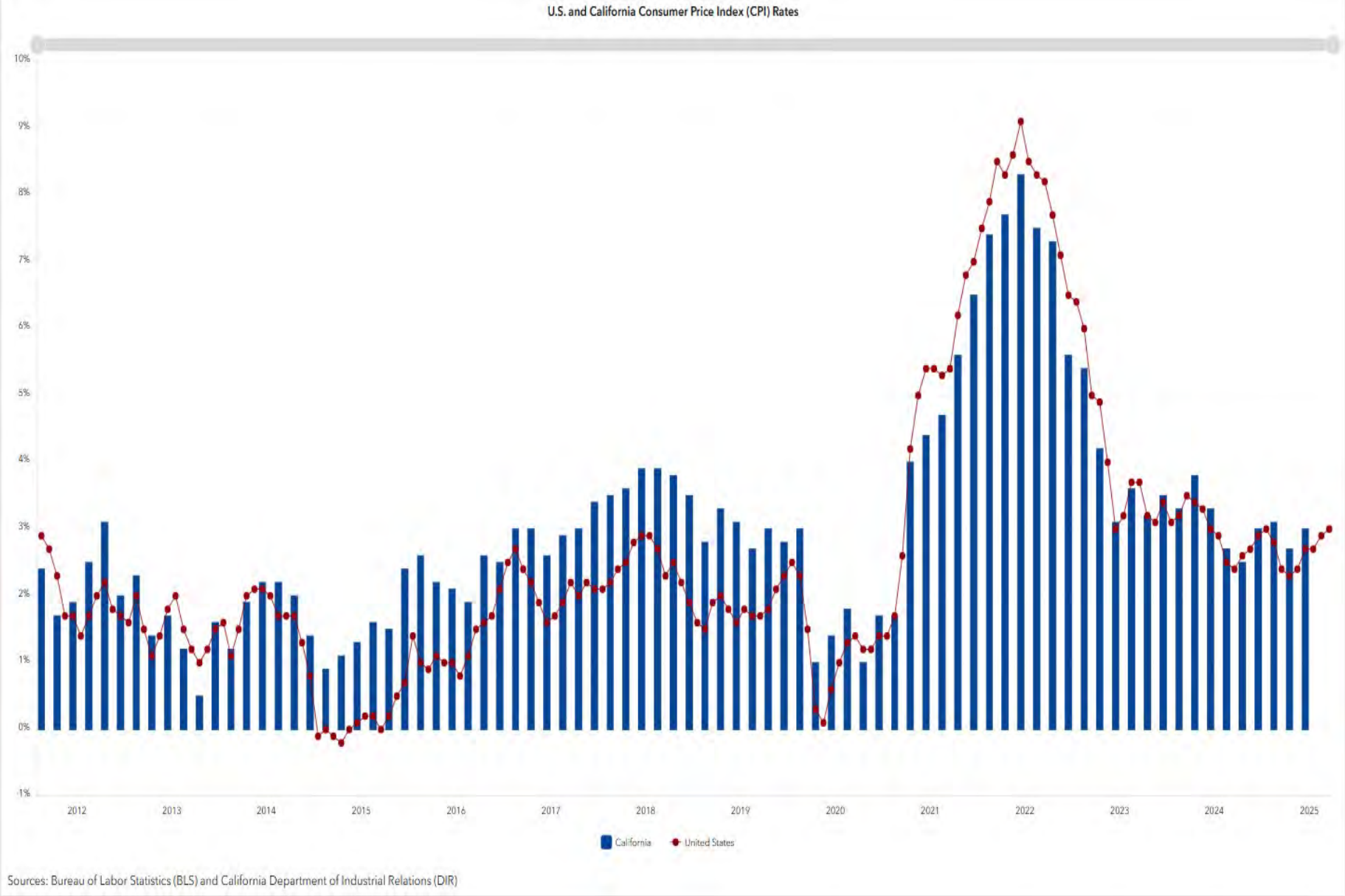
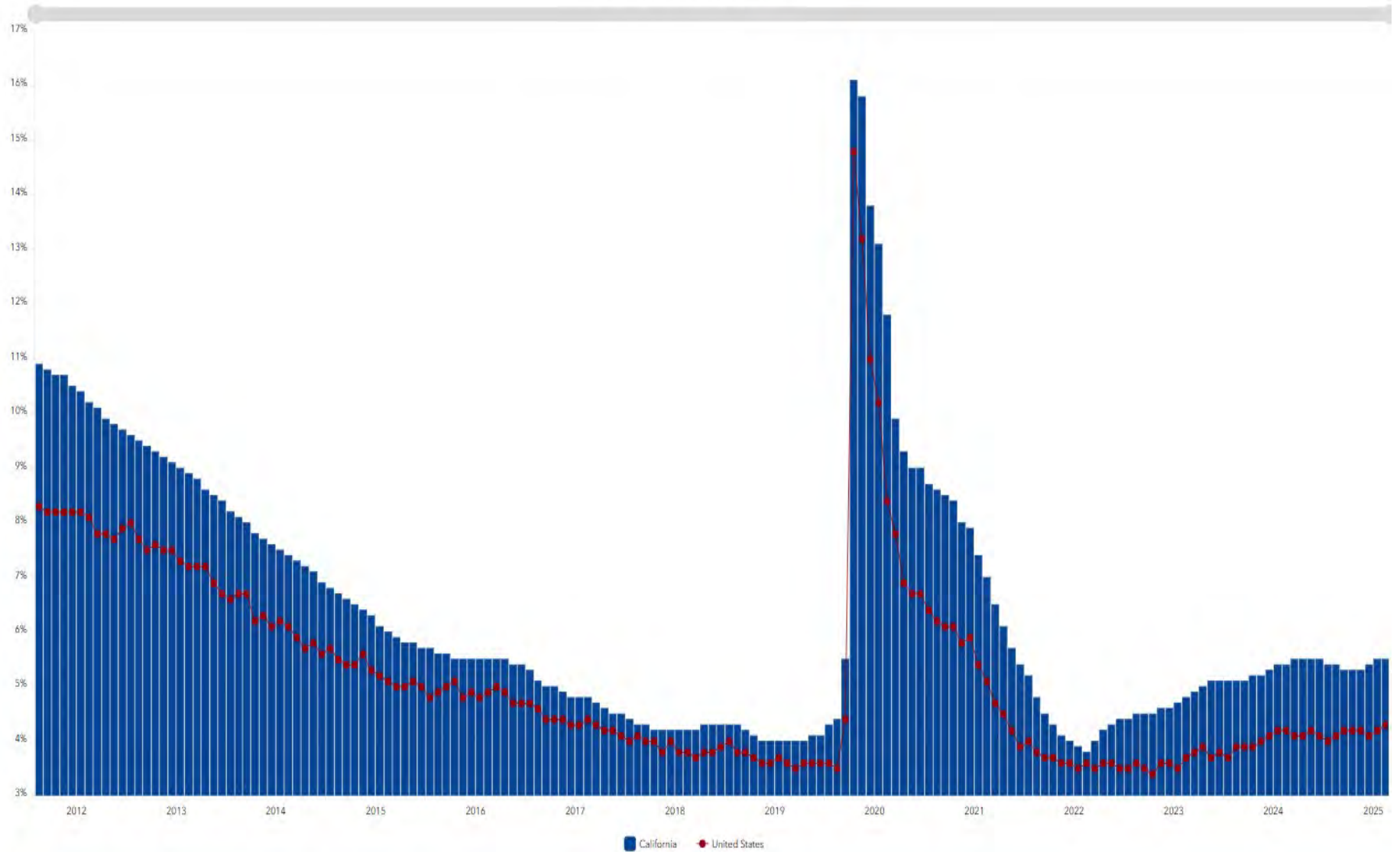


Figure 4

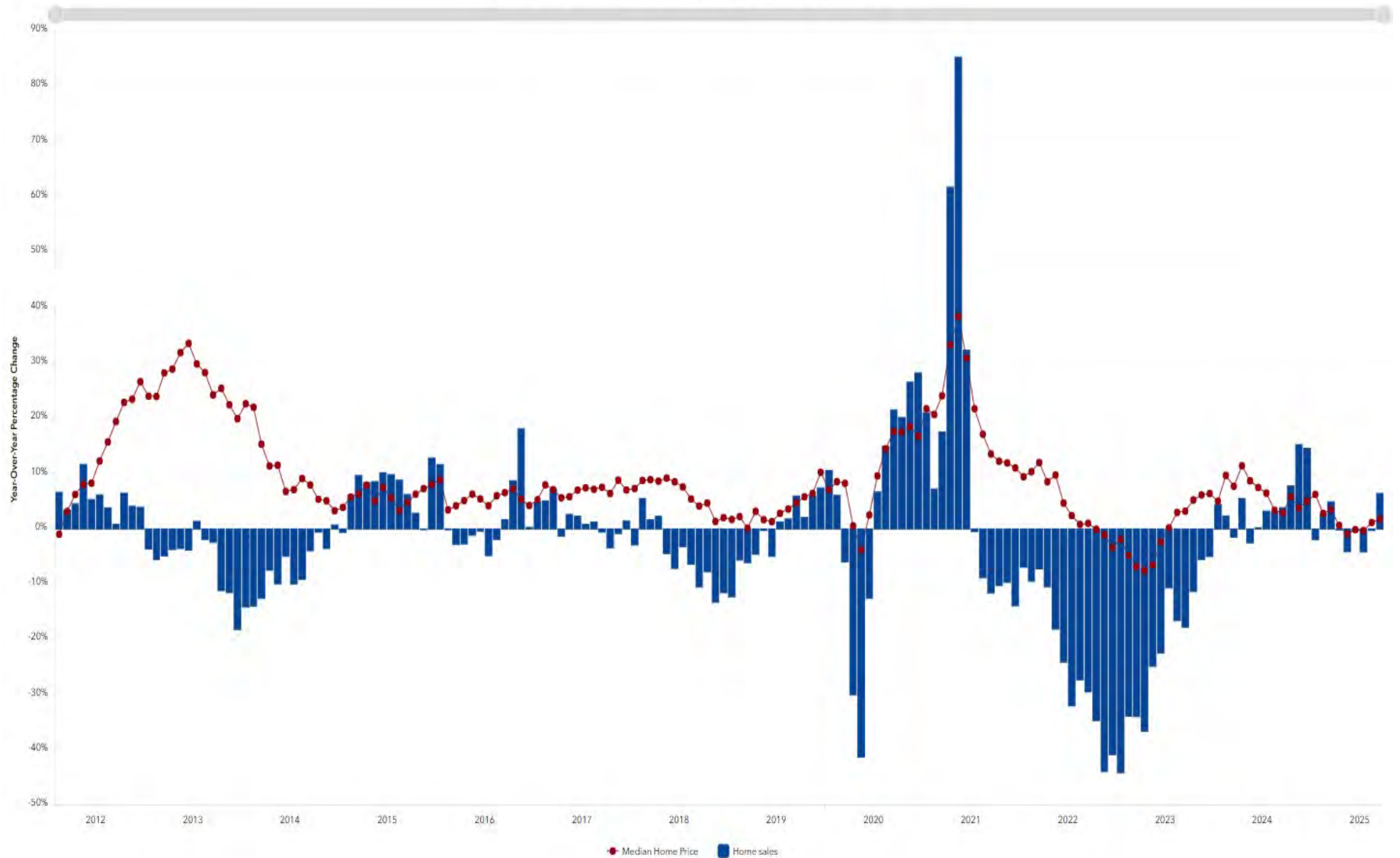
U.S. and California Unemployment Rate



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 2025-26 Budget Act Forecast: Agency General Fund Cash Receipts

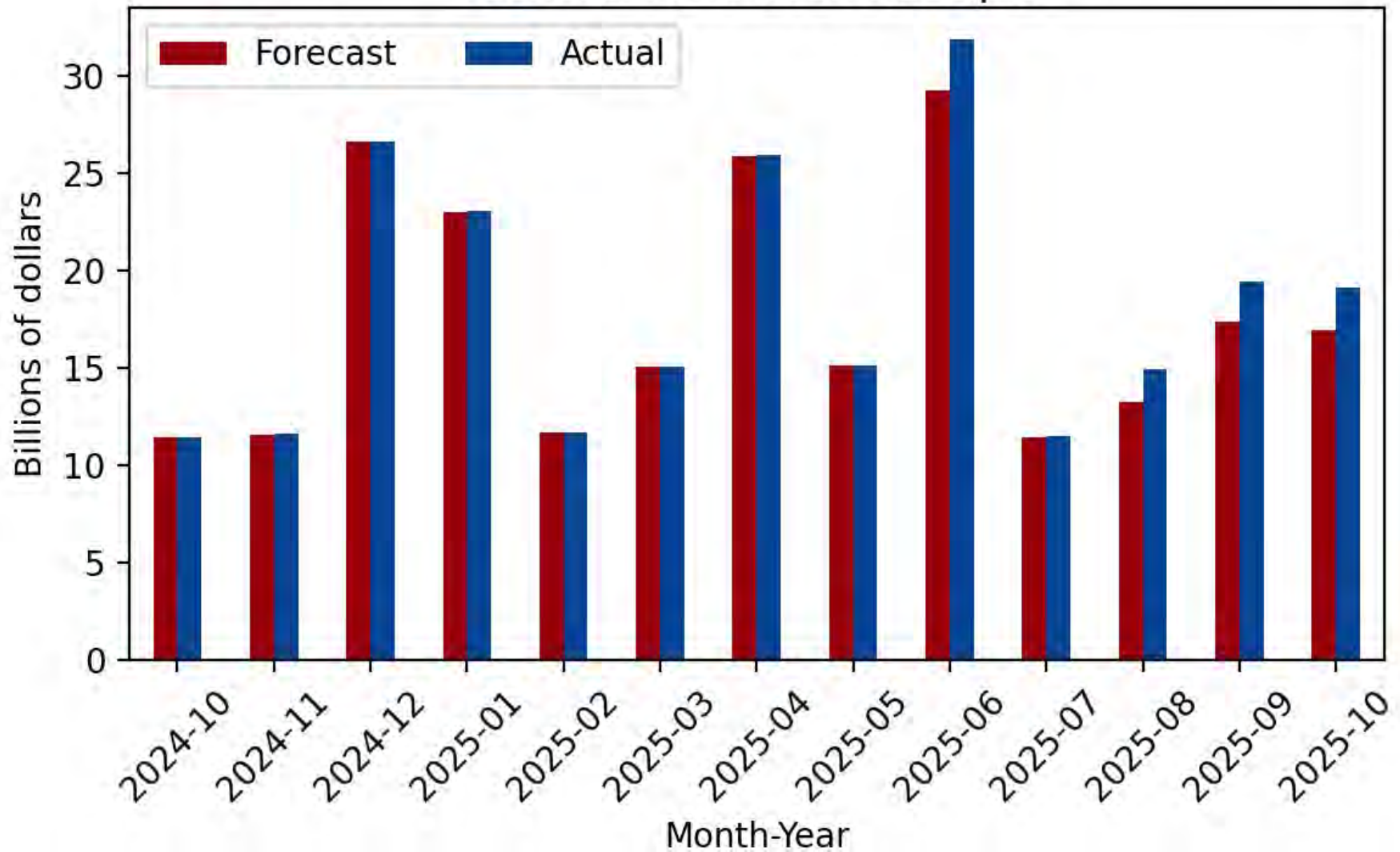


Figure 7

Comparison of Actual and 2025-26 Budget Act Forecast: Personal Income Tax

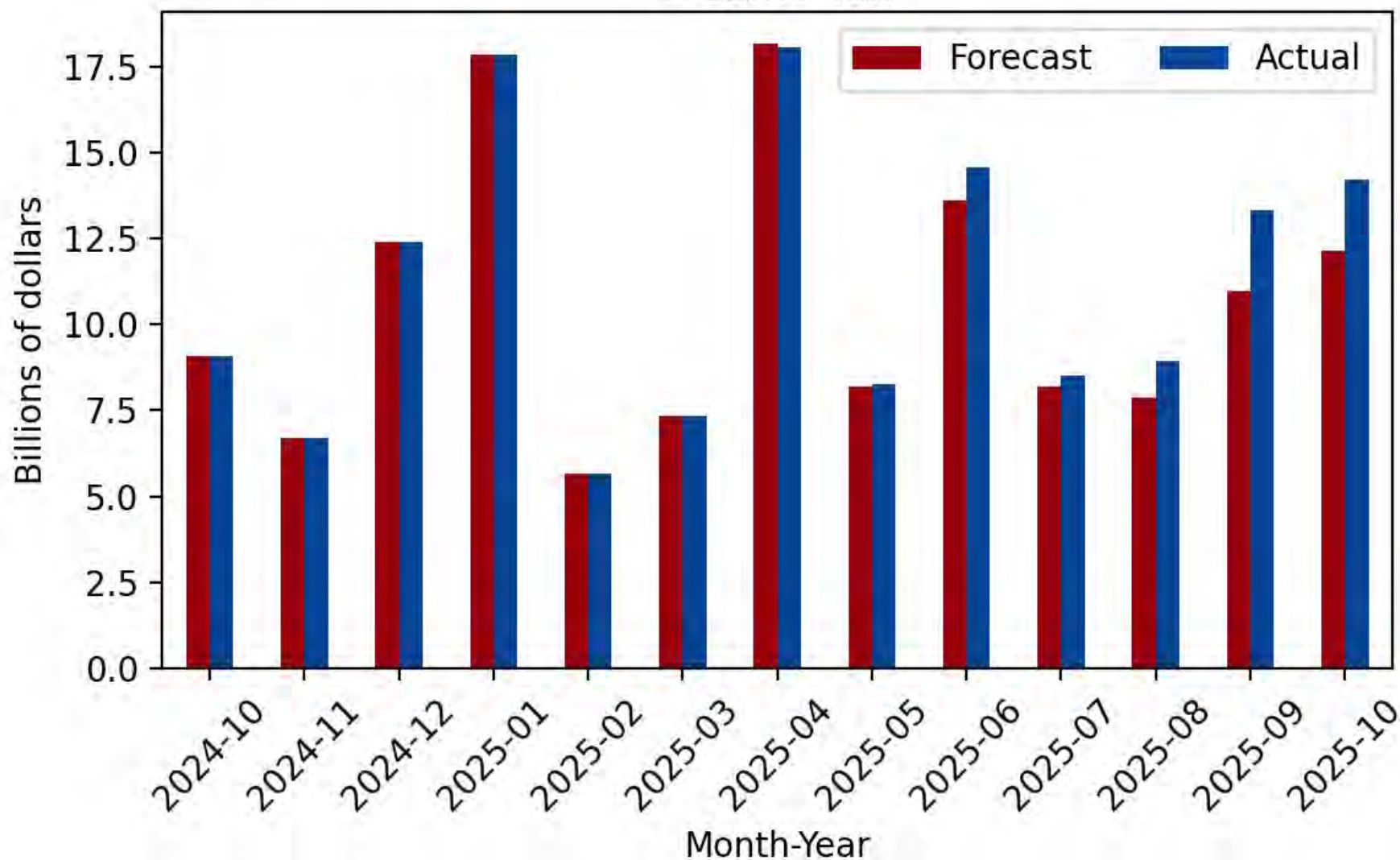


Figure 8

Comparison of Actual and 2025-26 Budget Act Forecast:
Corporation Tax

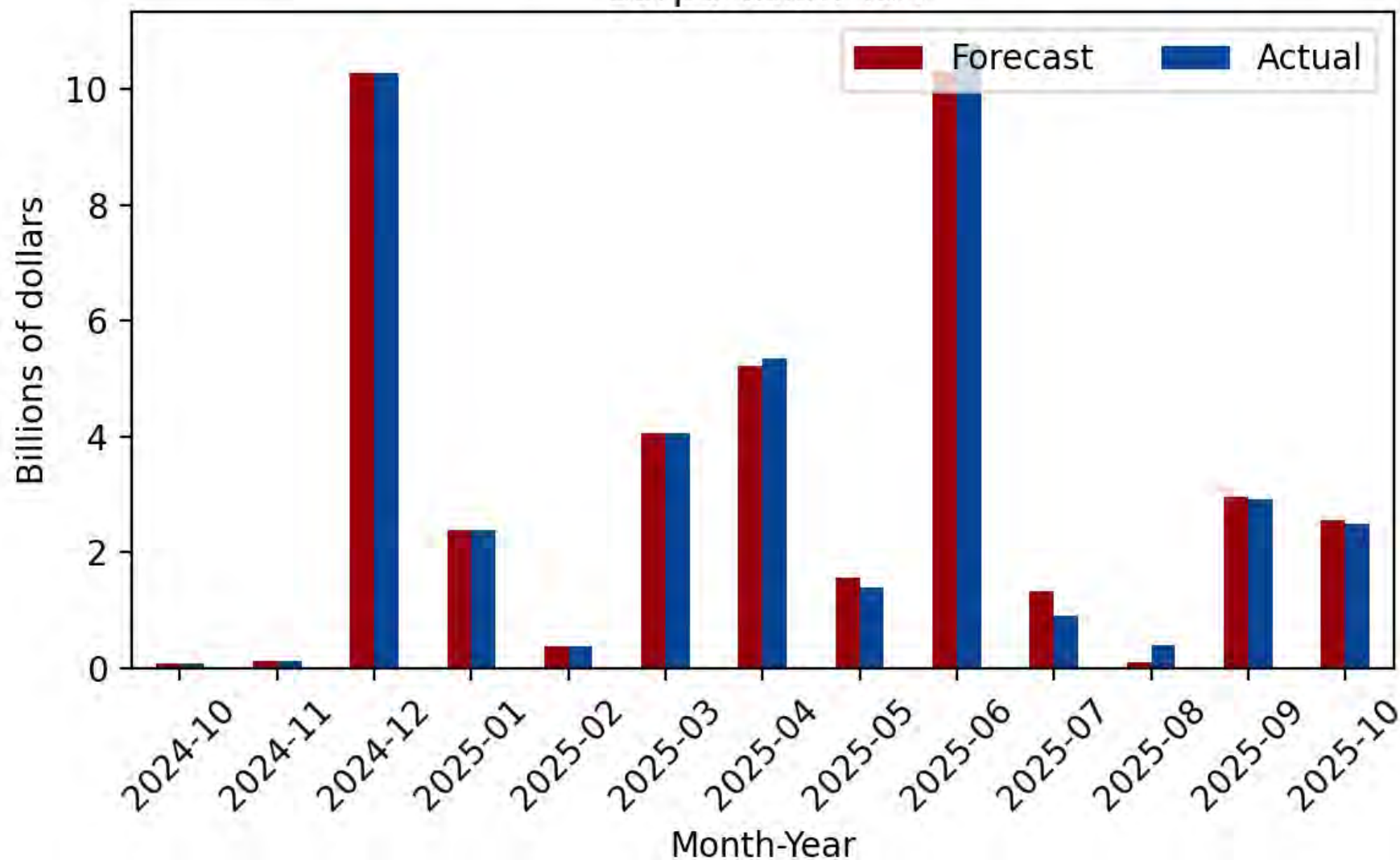


Figure 9

Comparison of Actual and 2025-26 Budget Act Forecast: Sales & Use Tax

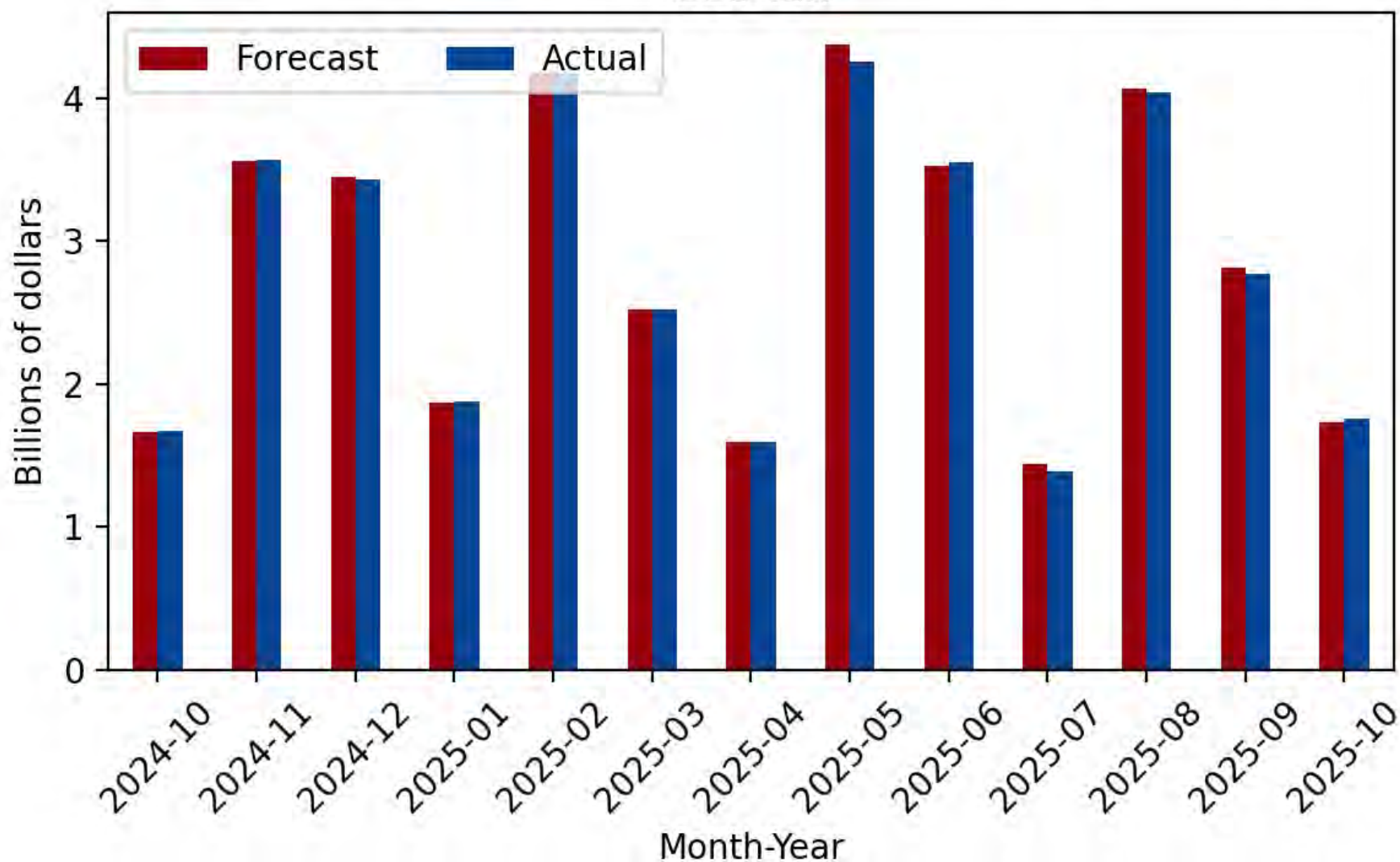


Figure 10

Comparison of Actual and 2025-26 Budget Act Forecast: All Other Taxes

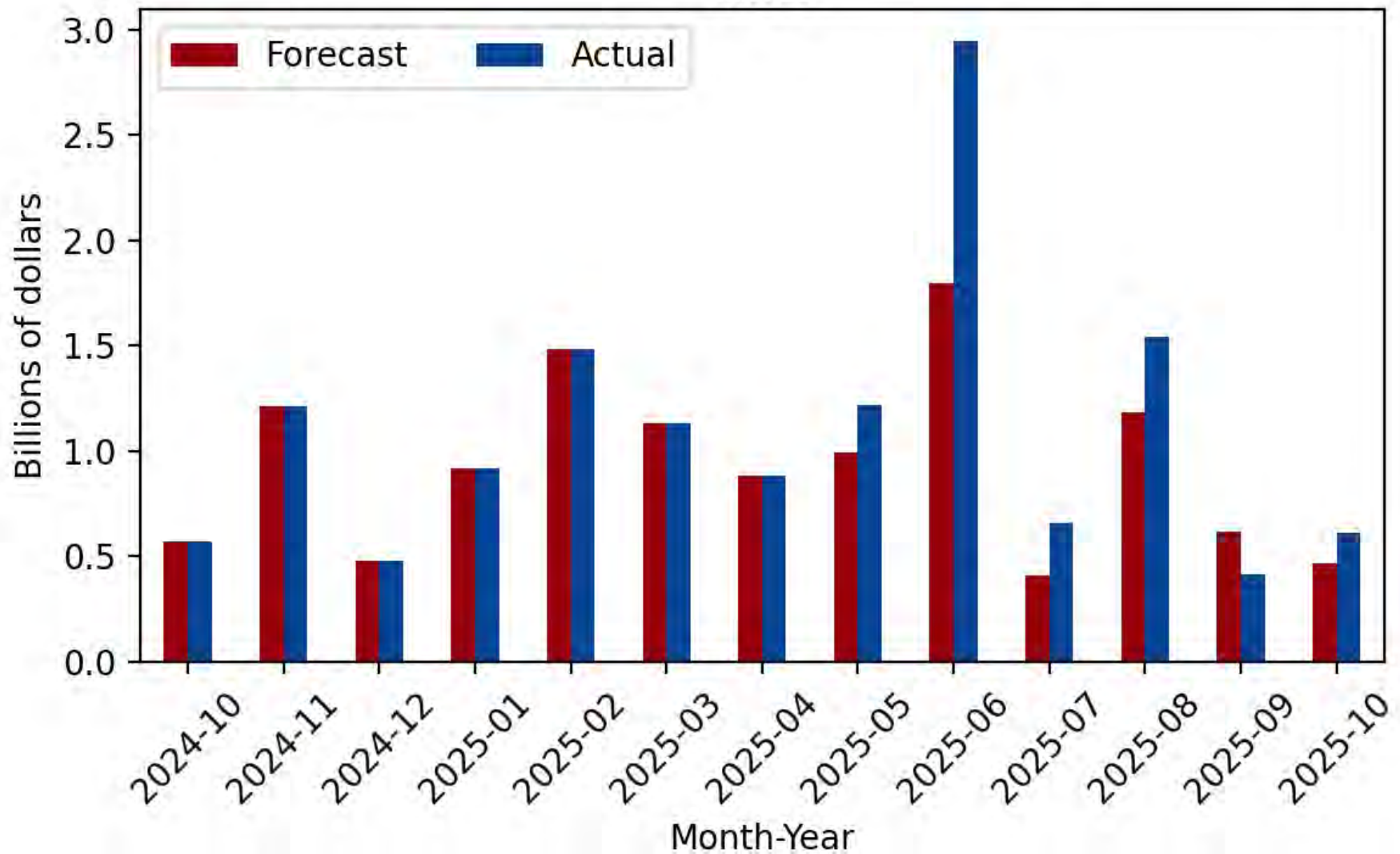


Figure 11

Difference between Actual and 2025-26 Budget Act Forecast:
Agency General Fund Cash Receipts

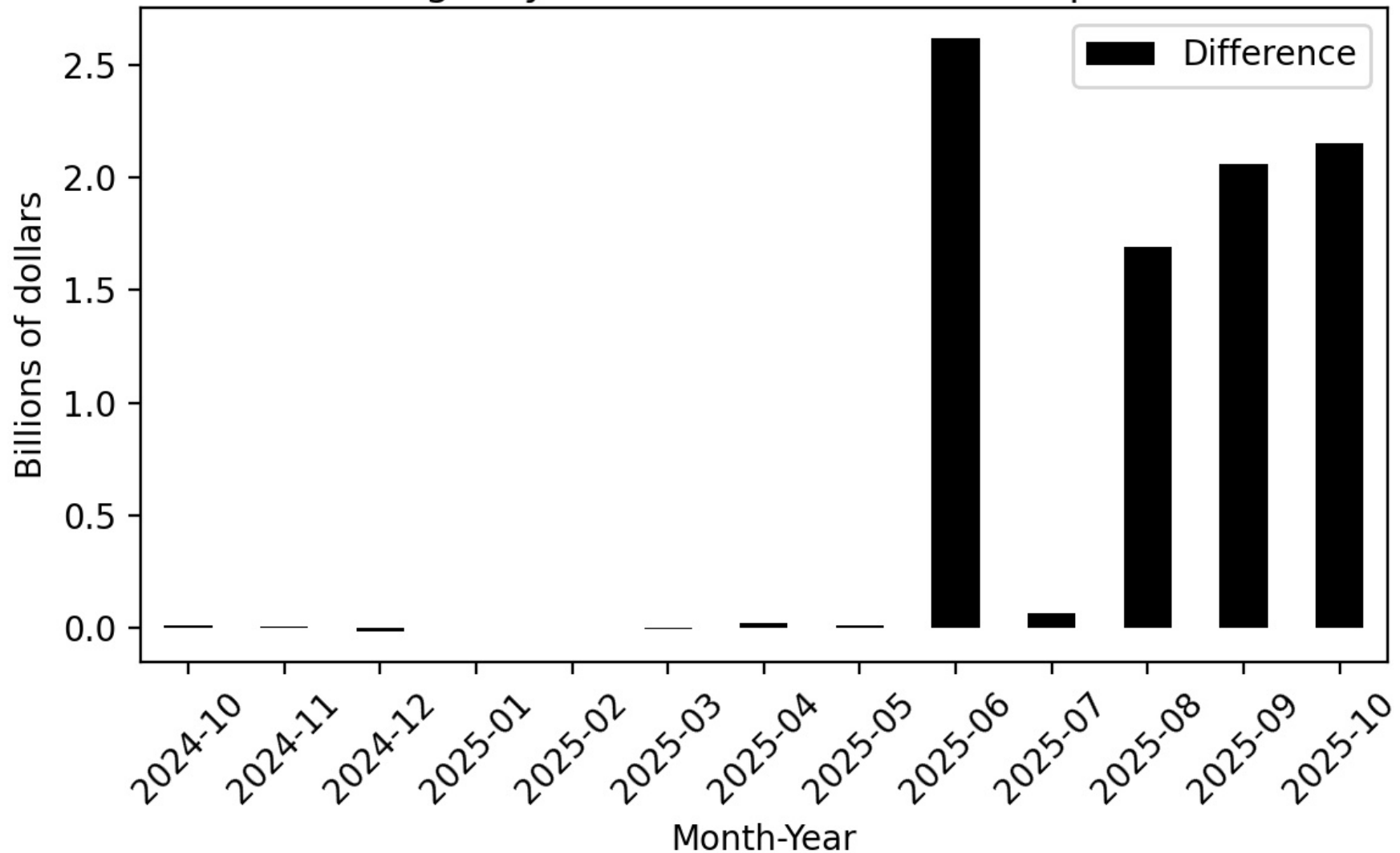


Figure 12

Difference between Actual and 2025-26 Budget Act Forecast:
Personal Income Tax

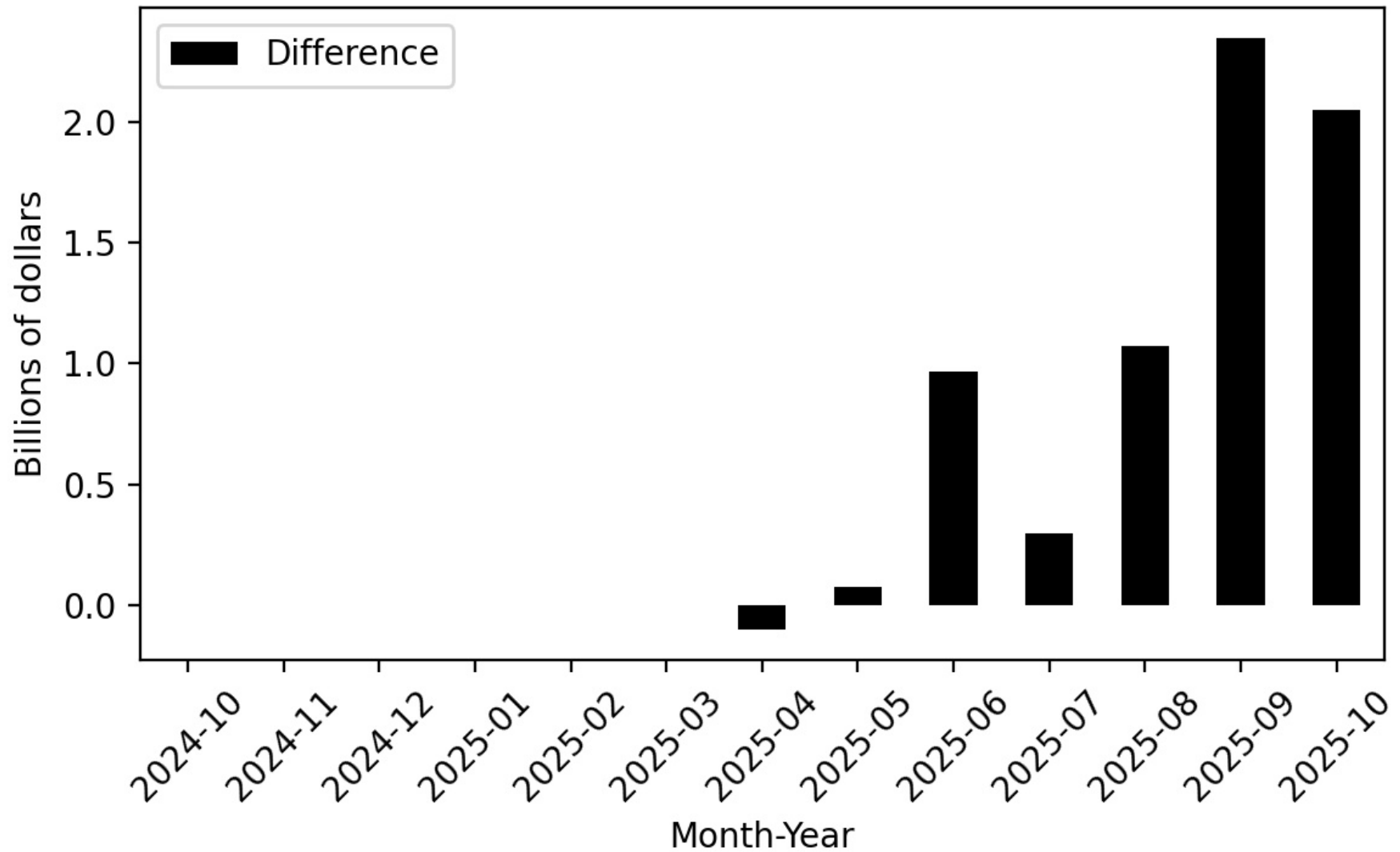


Figure 13

Difference between Actual and 2025-26 Budget Act Forecast:
Corporation Tax

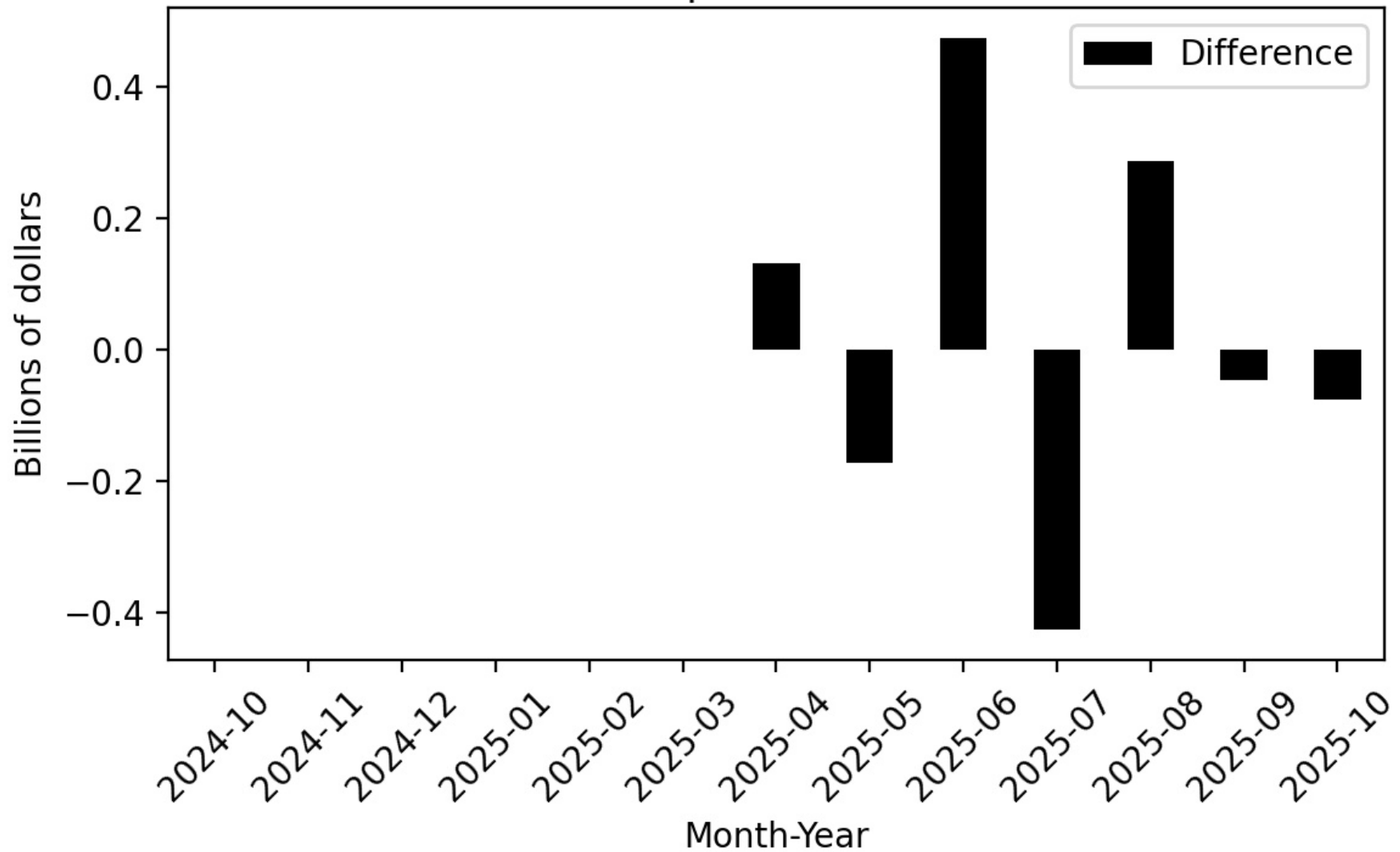


Figure 14

Difference between Actual and 2025-26 Budget Act Forecast:
Sales & Use Tax

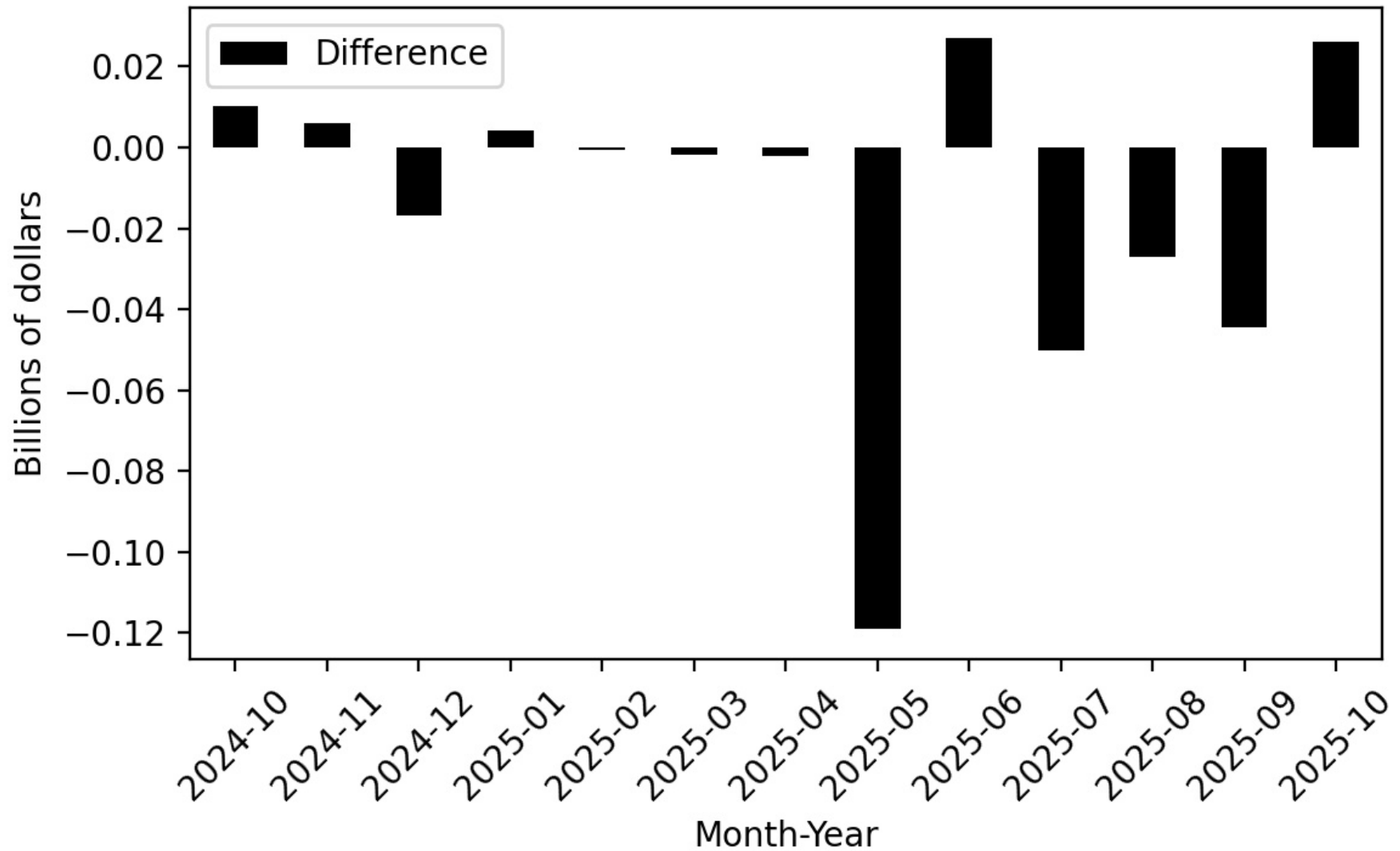


Figure 15

Difference between Actual and 2025-26 Budget Act Forecast: All Other Taxes

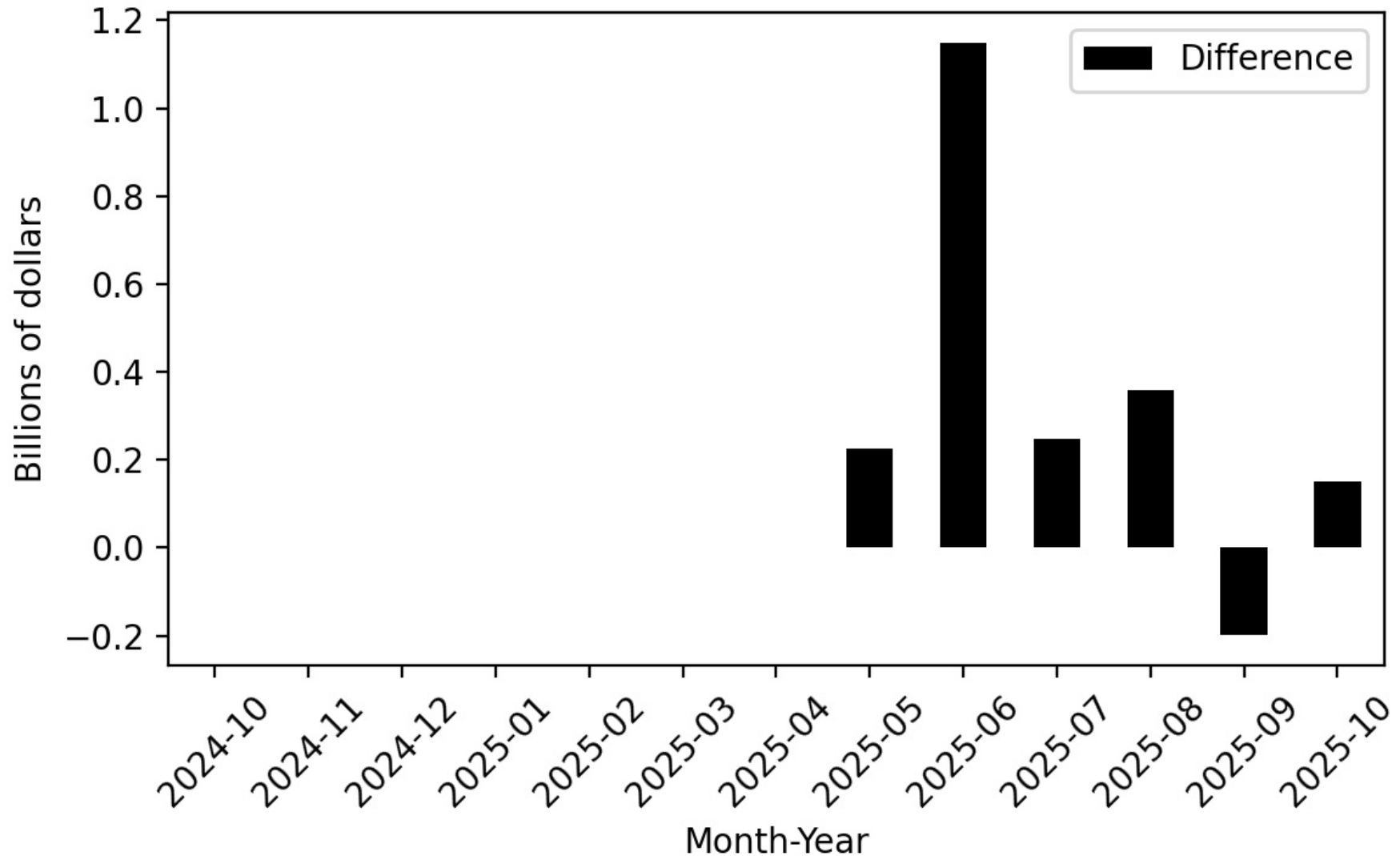


Figure 16

Cumulative Difference between Actual and 2025-26 Budget Act
Forecast: Agency General Fund Cash Receipts

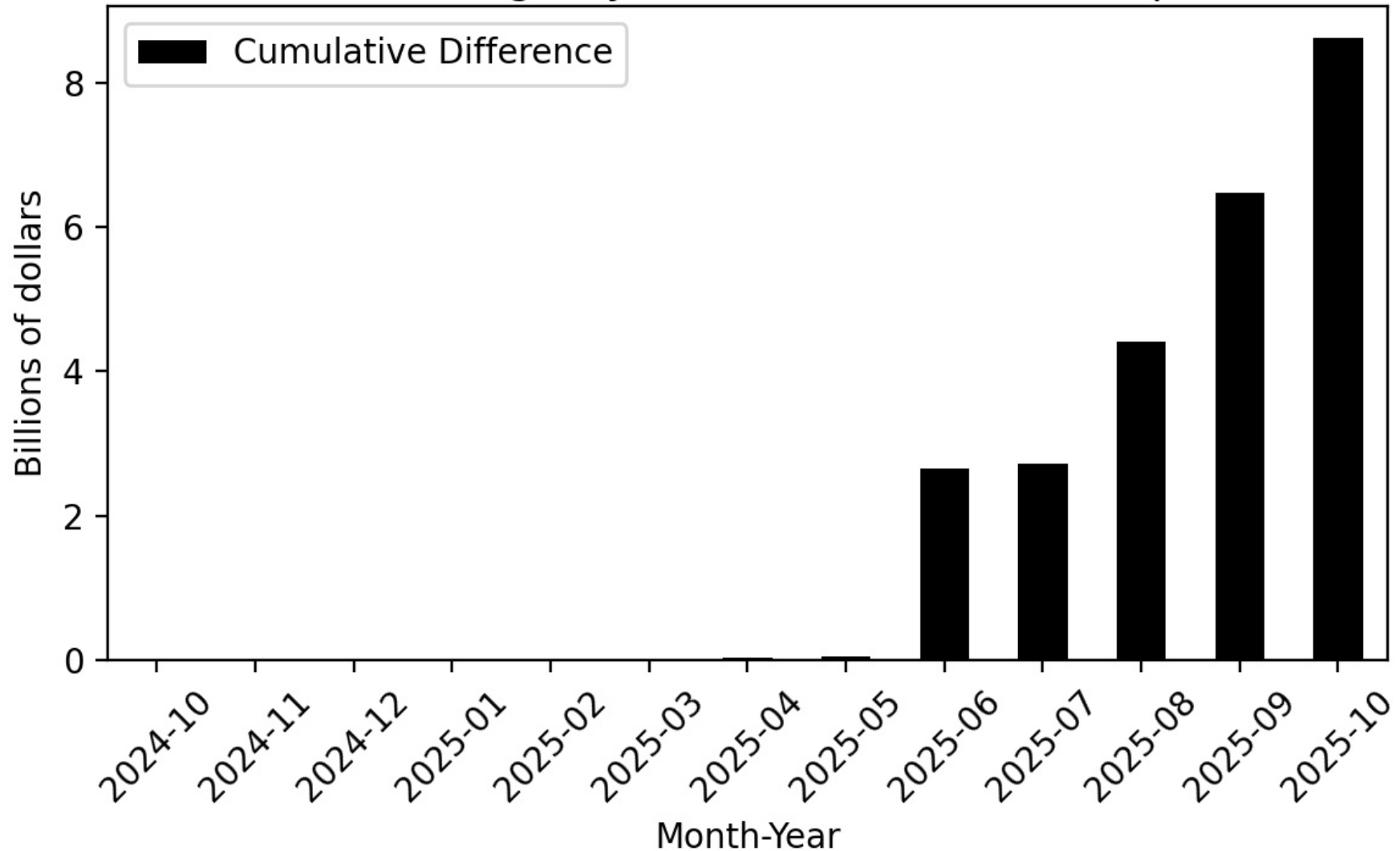


Figure 17

Cumulative Difference between Actual and 2025-26 Budget Act
Forecast: Personal Income Tax

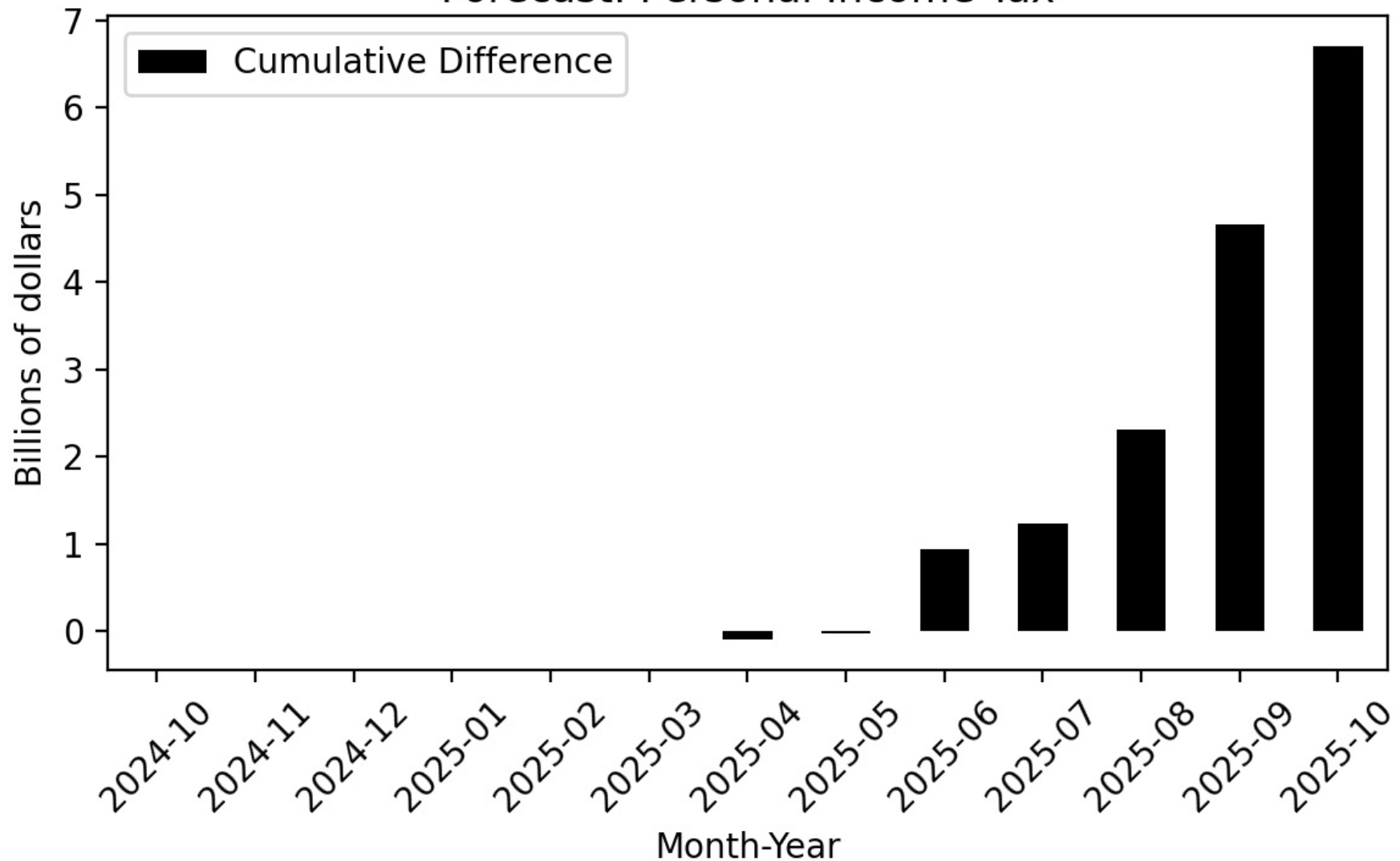


Figure 18

Cumulative Difference between Actual and 2025-26 Budget Act
Forecast: Corporation Tax

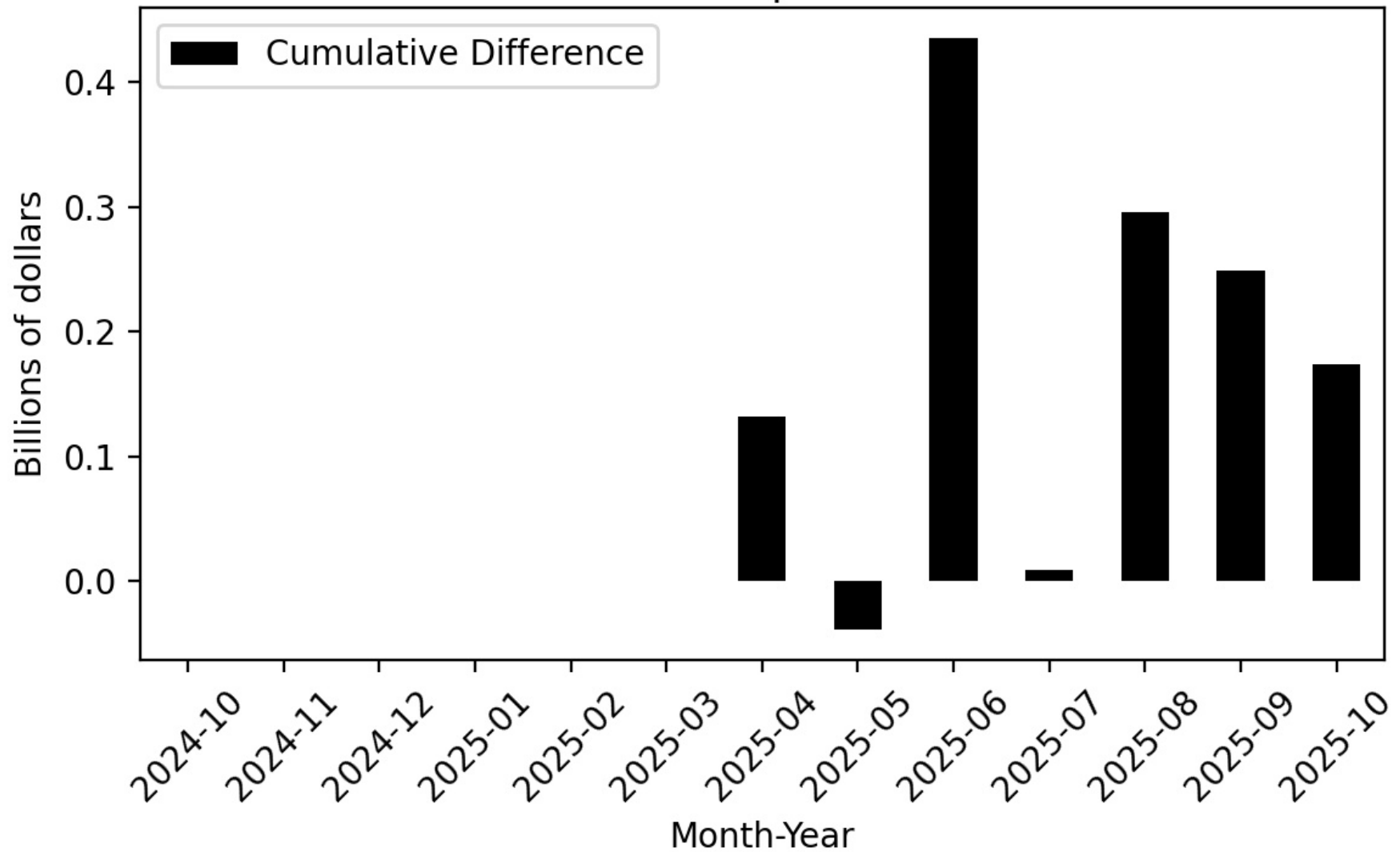


Figure 19

Cumulative Difference between Actual and 2025-26 Budget Act
Forecast: Sales & Use Tax

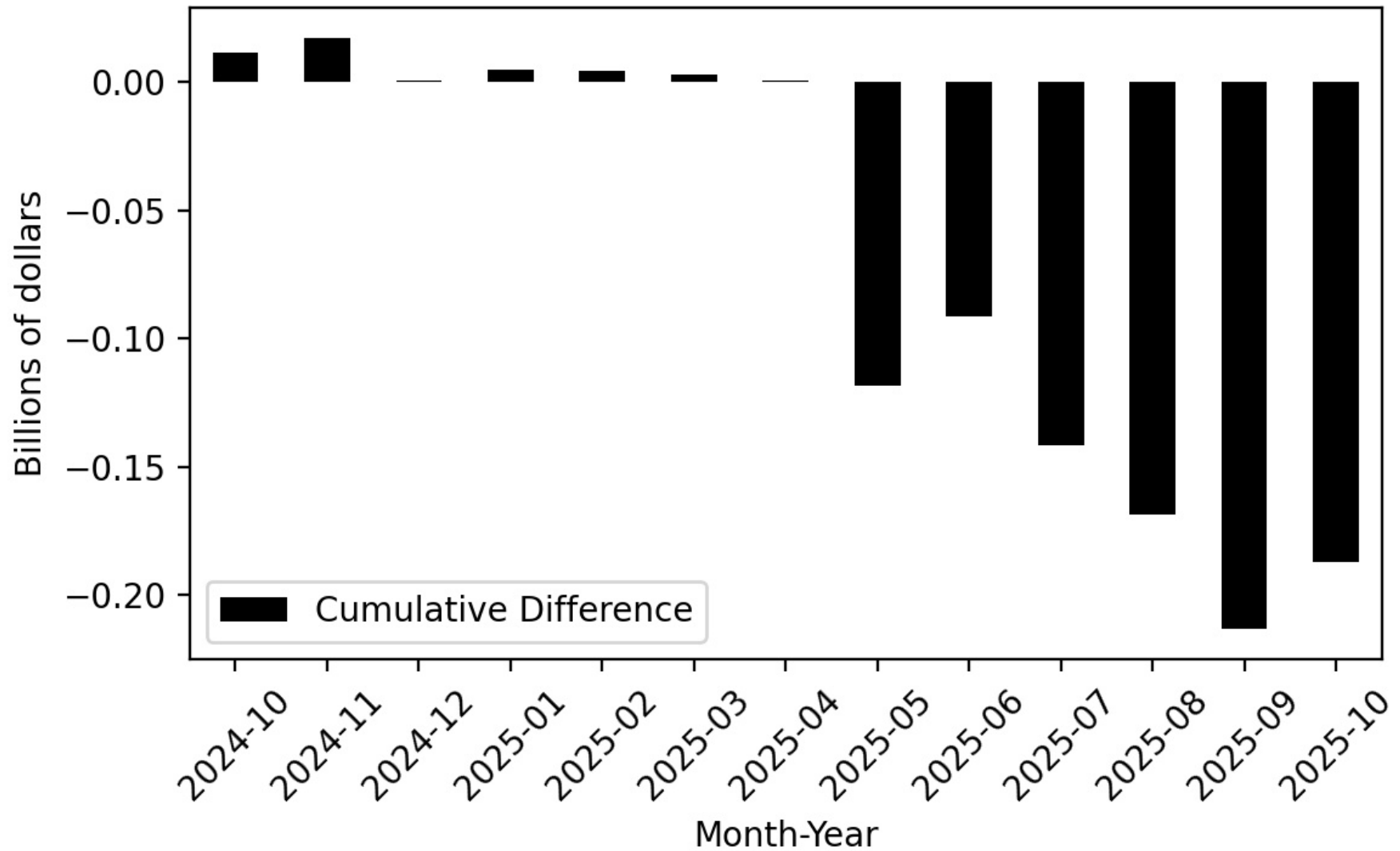


Figure 20

Cumulative Difference between Actual and 2025-26 Budget Act
Forecast: All Other Taxes

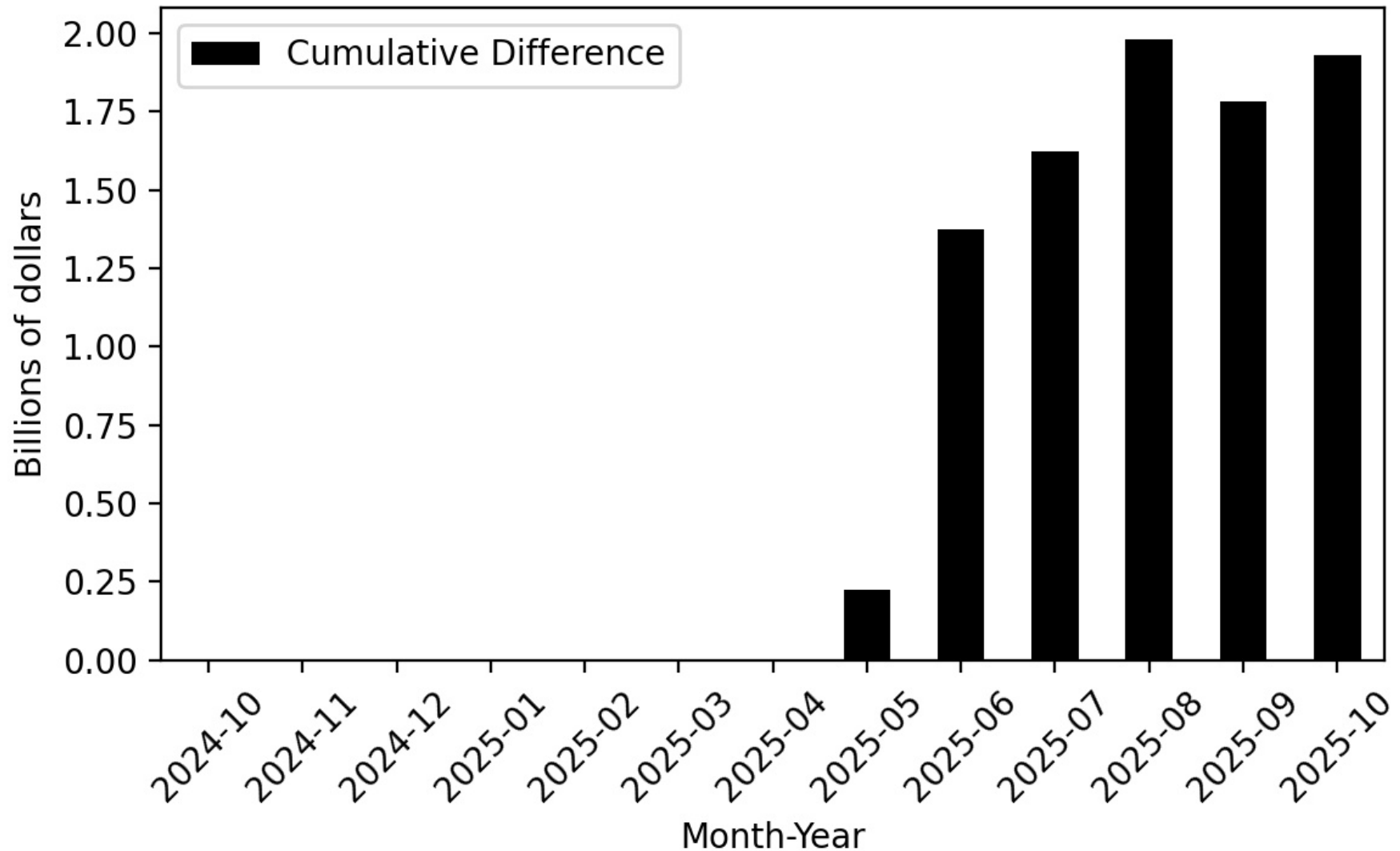


Figure 21

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
- Agency General Fund Cash Receipts

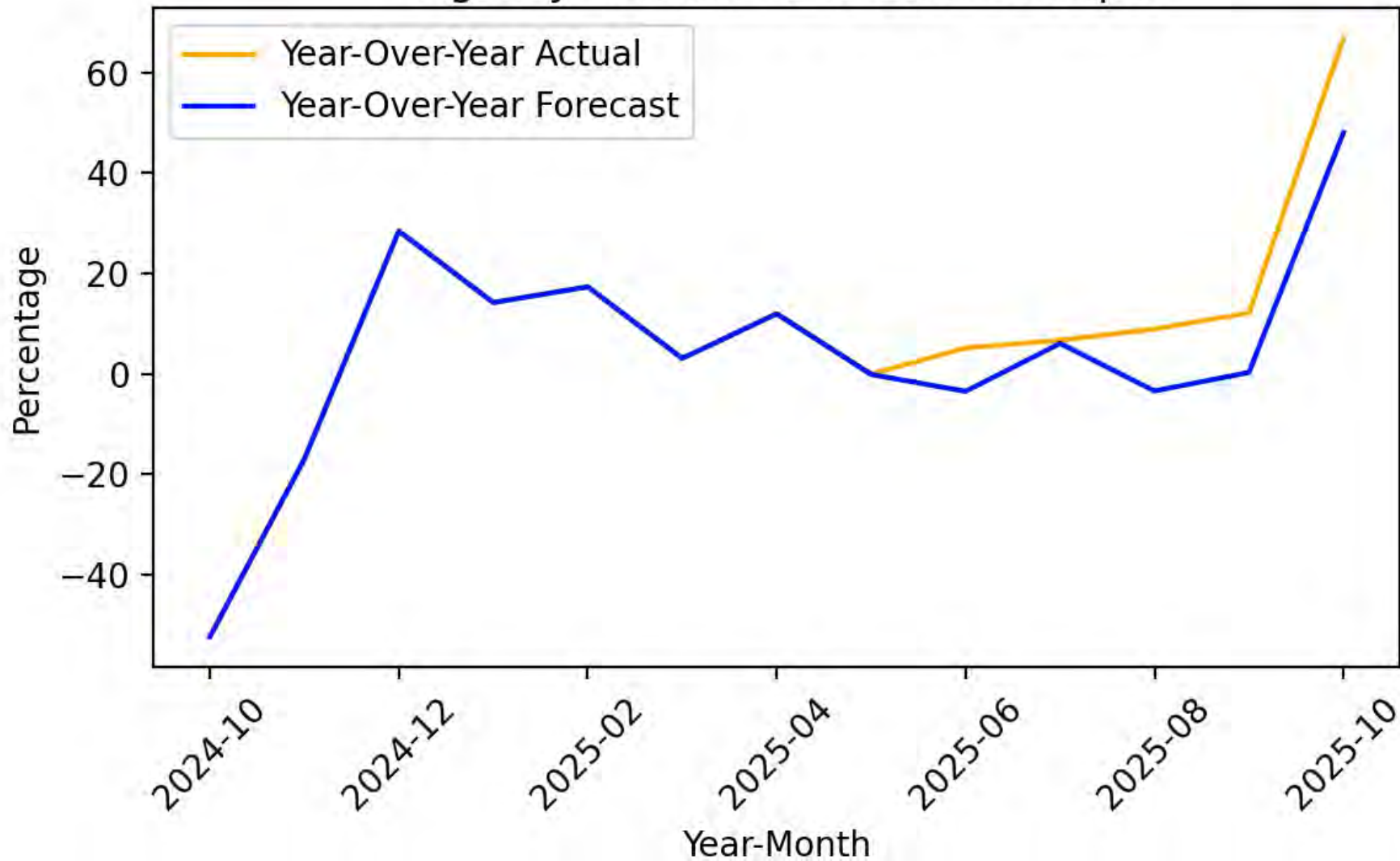


Figure 22

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
PIT-Personal Income

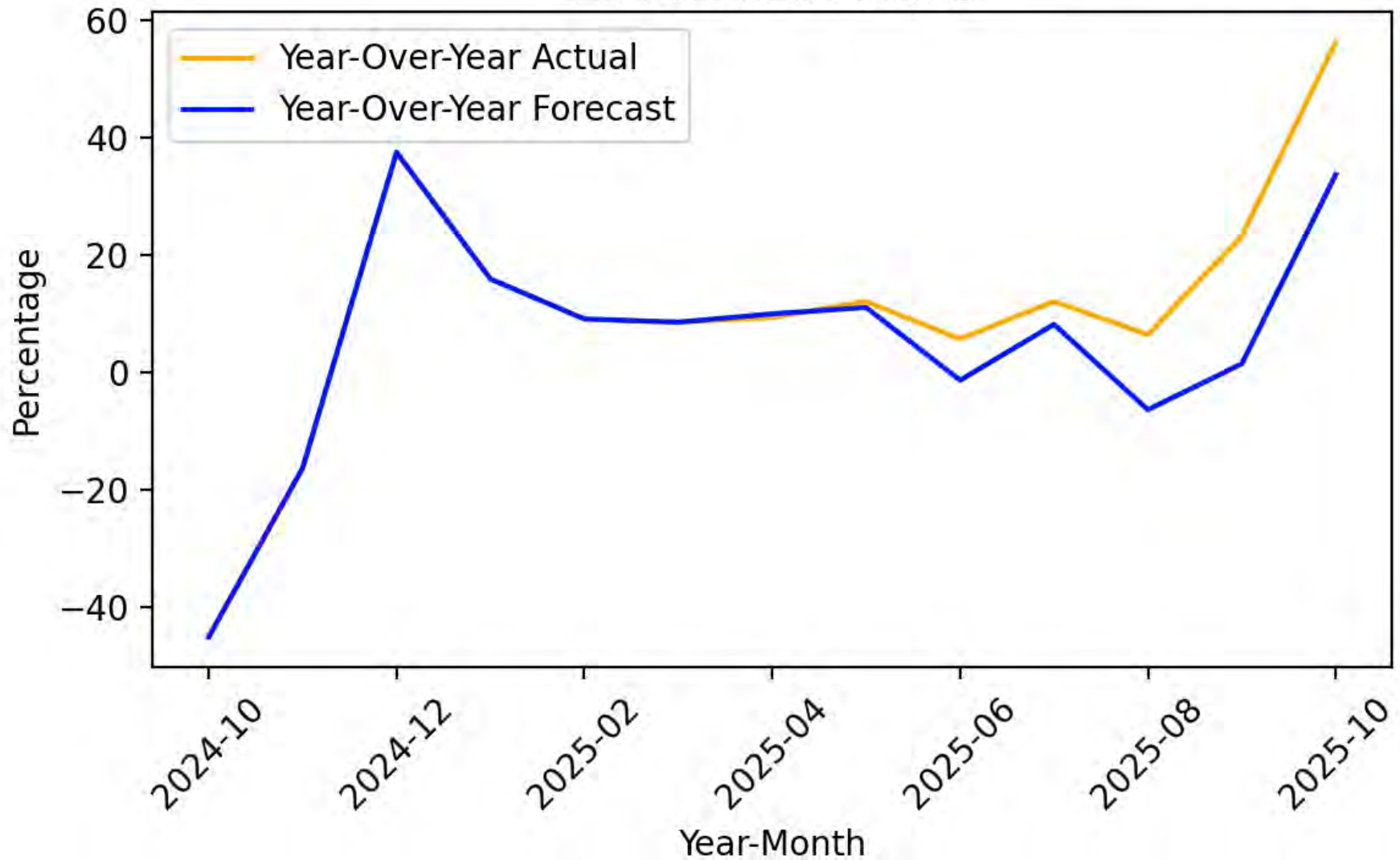


Figure 23

Year-Over-Year Change - Actual and 2025-26 Budget Act
Forecast Corp-Corporation

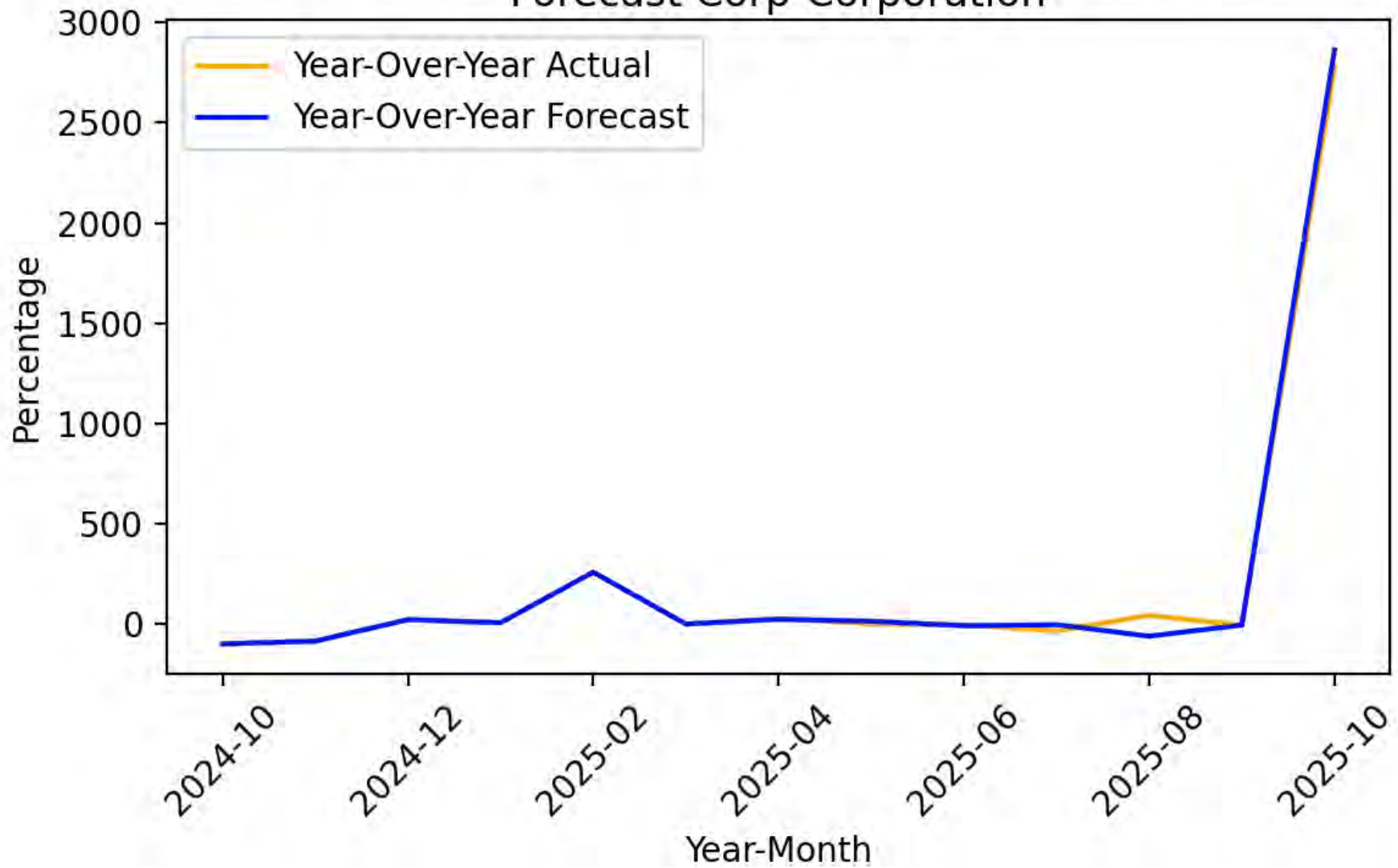


Figure 24

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
SUT-Sales & Use

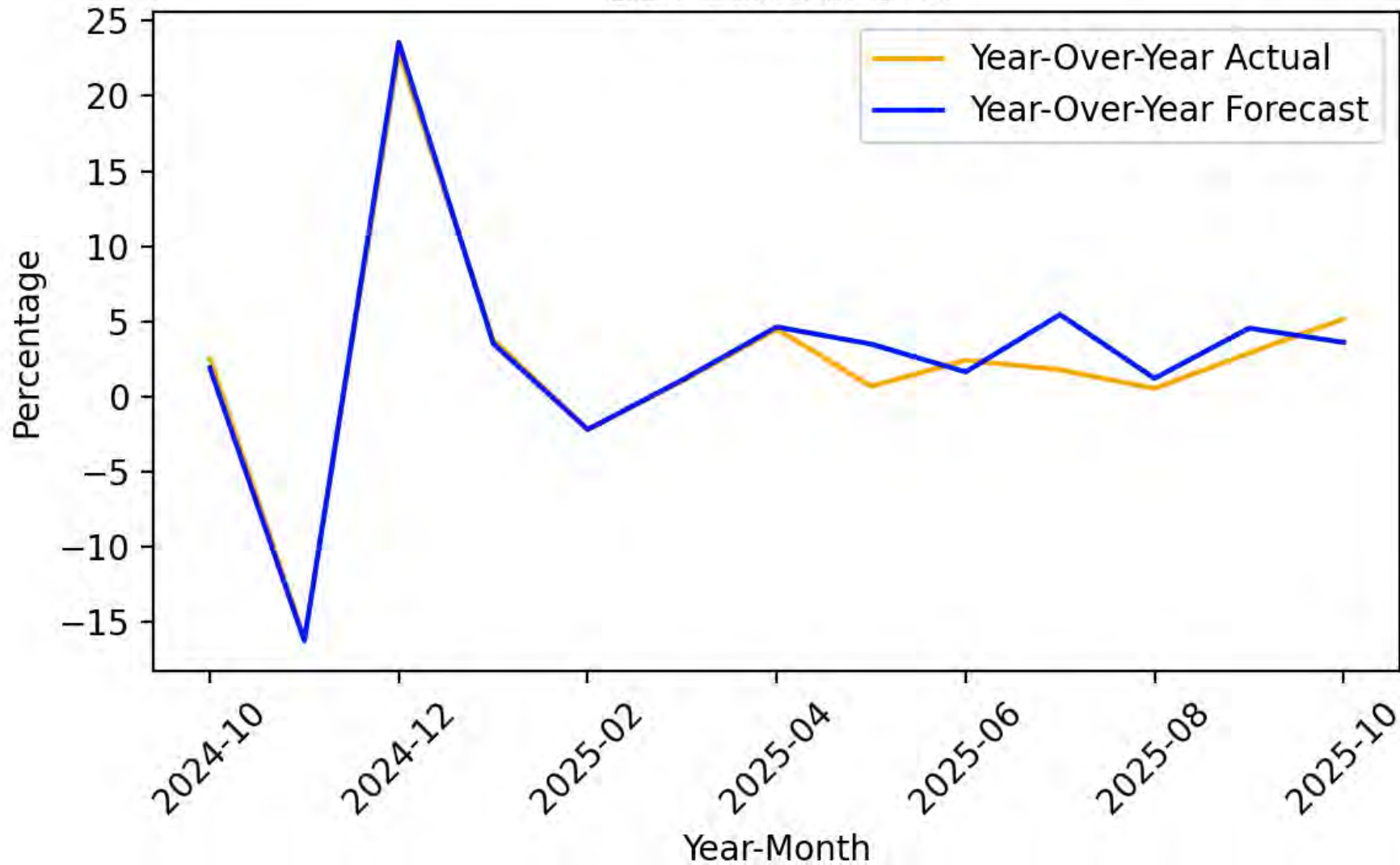


Figure 25

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
All Other-All Other Revenue

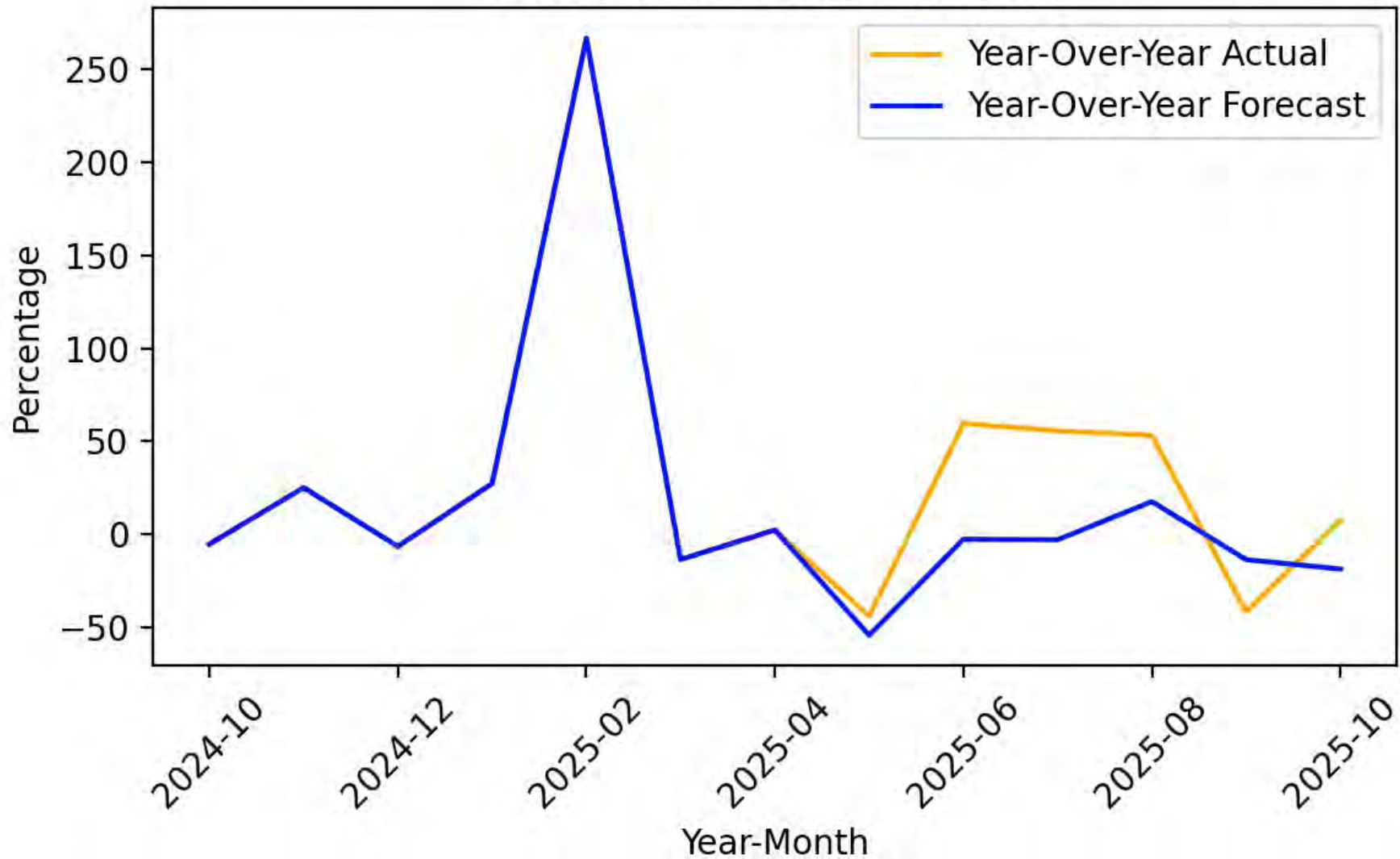


Figure 26

Agency General Fund Revenues - Actual

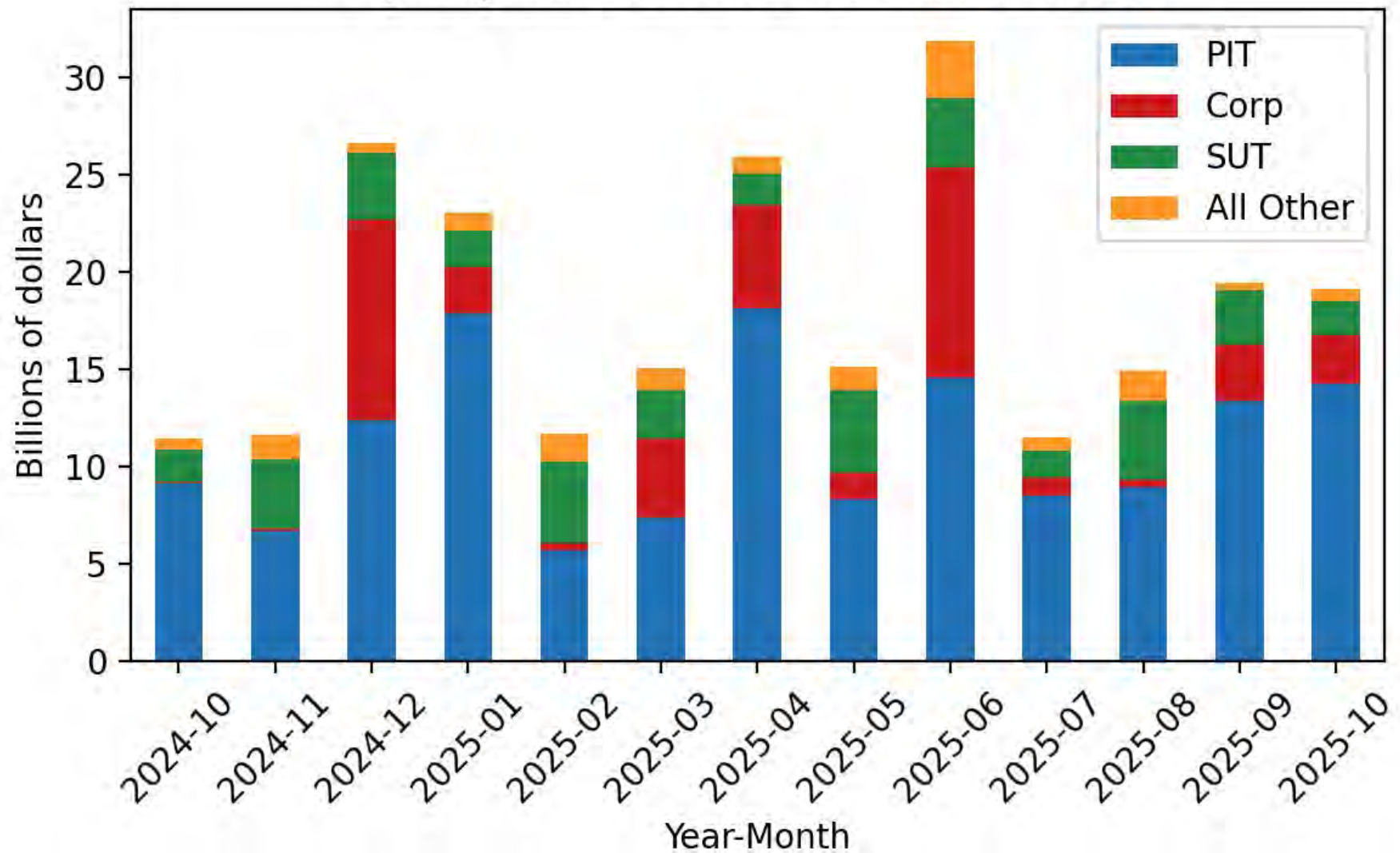


Figure 27

Agency General Fund Revenues - Forecast

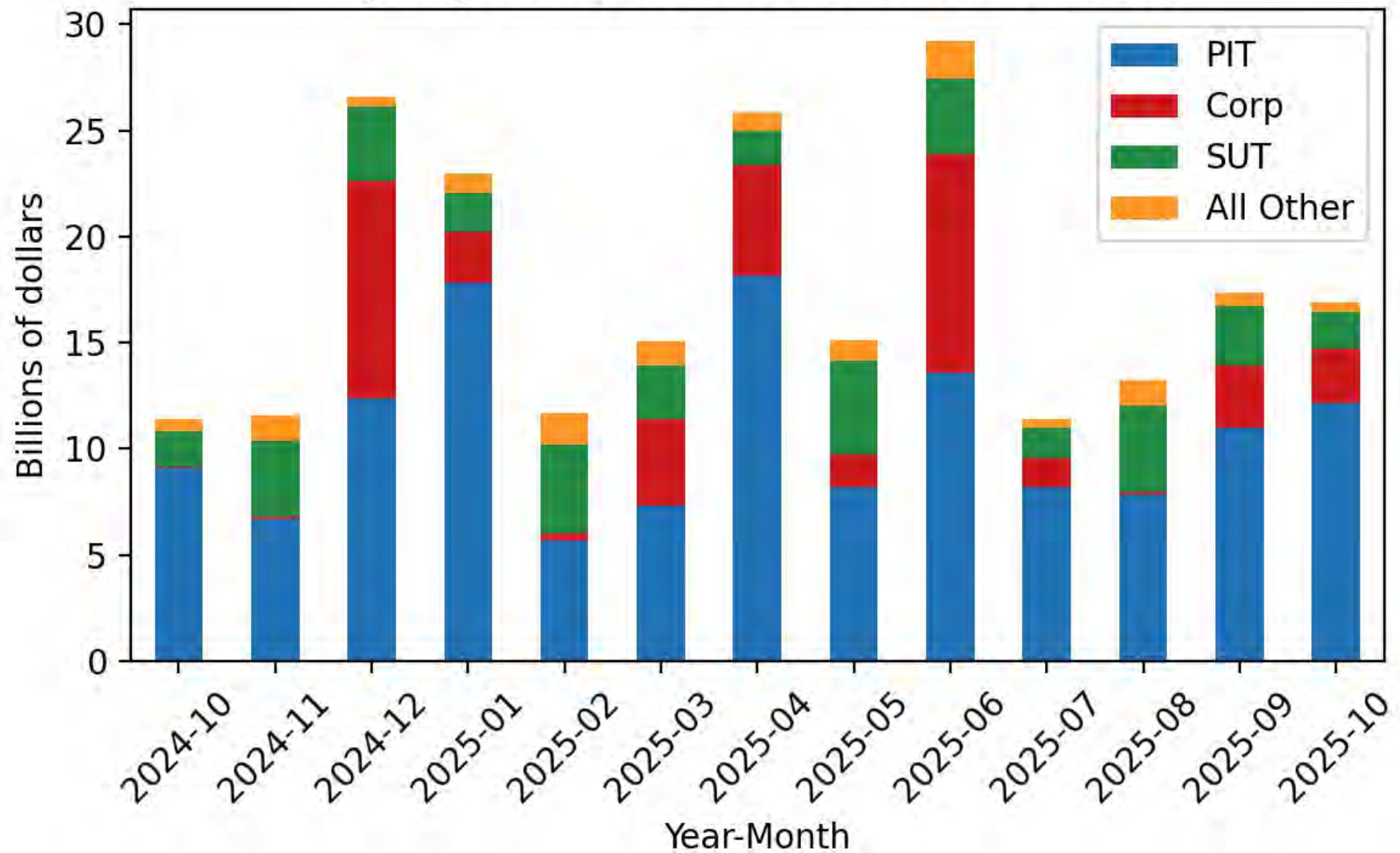


Figure 28

Agency General Fund Revenues - Difference

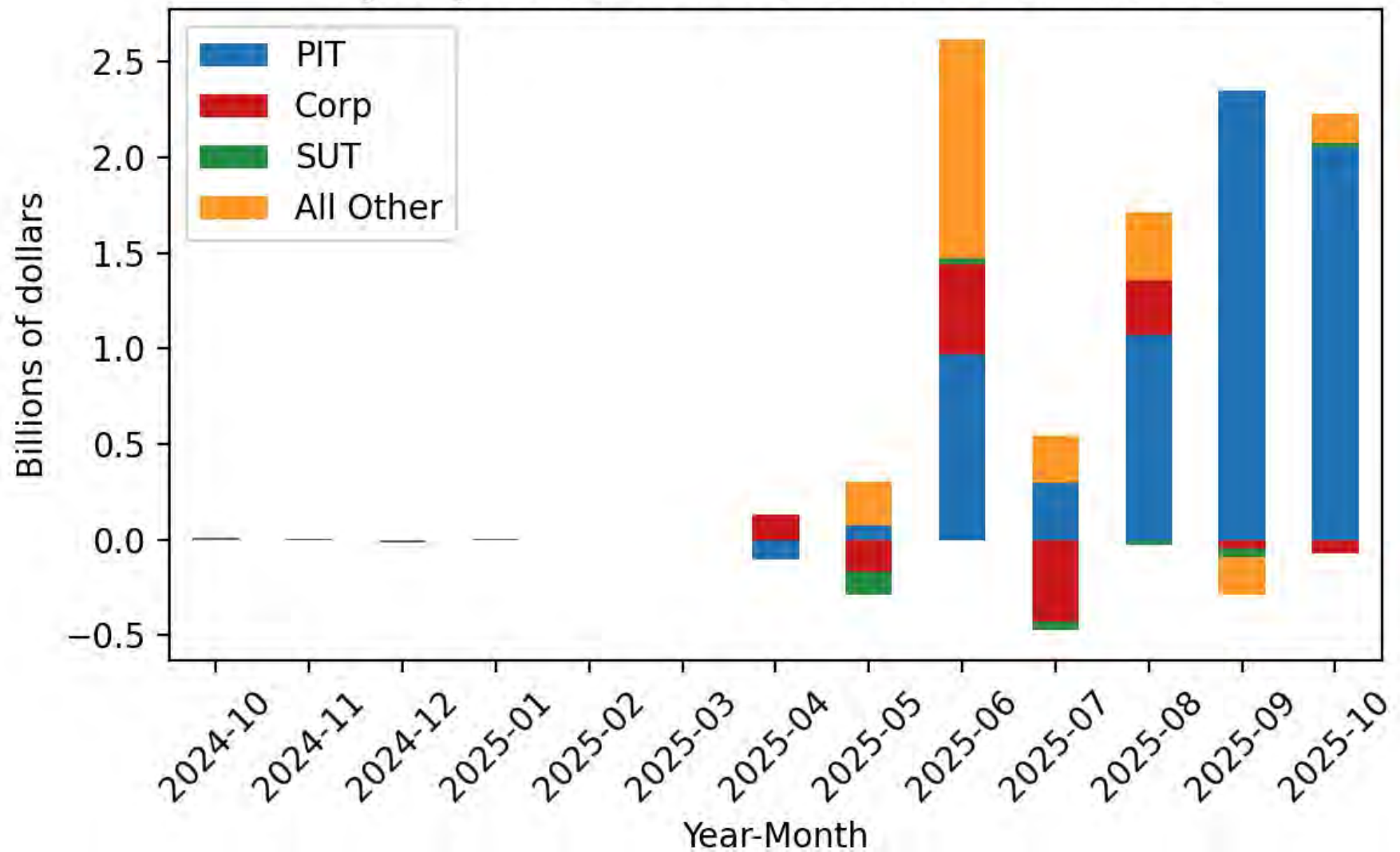


Figure 29

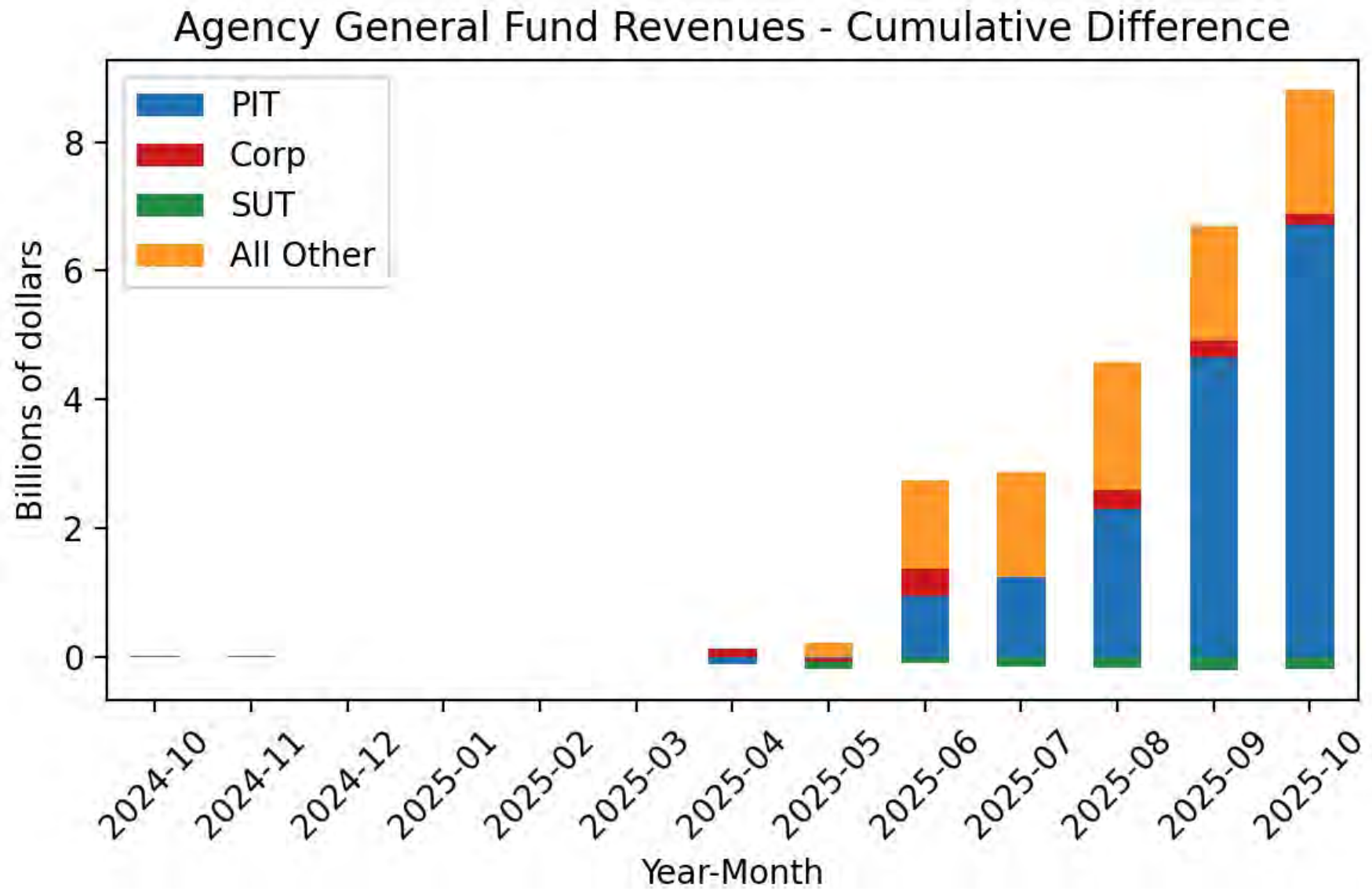


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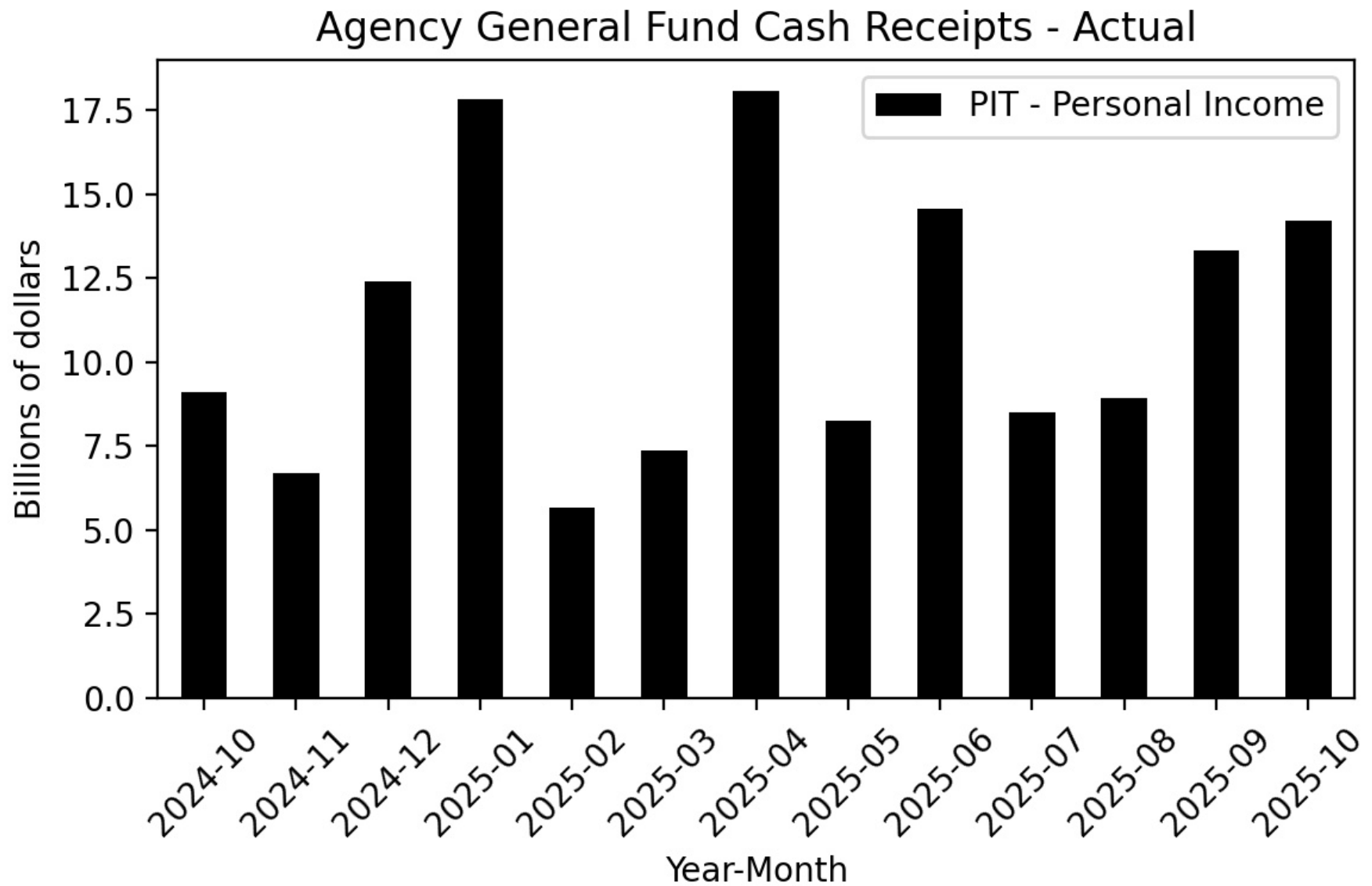


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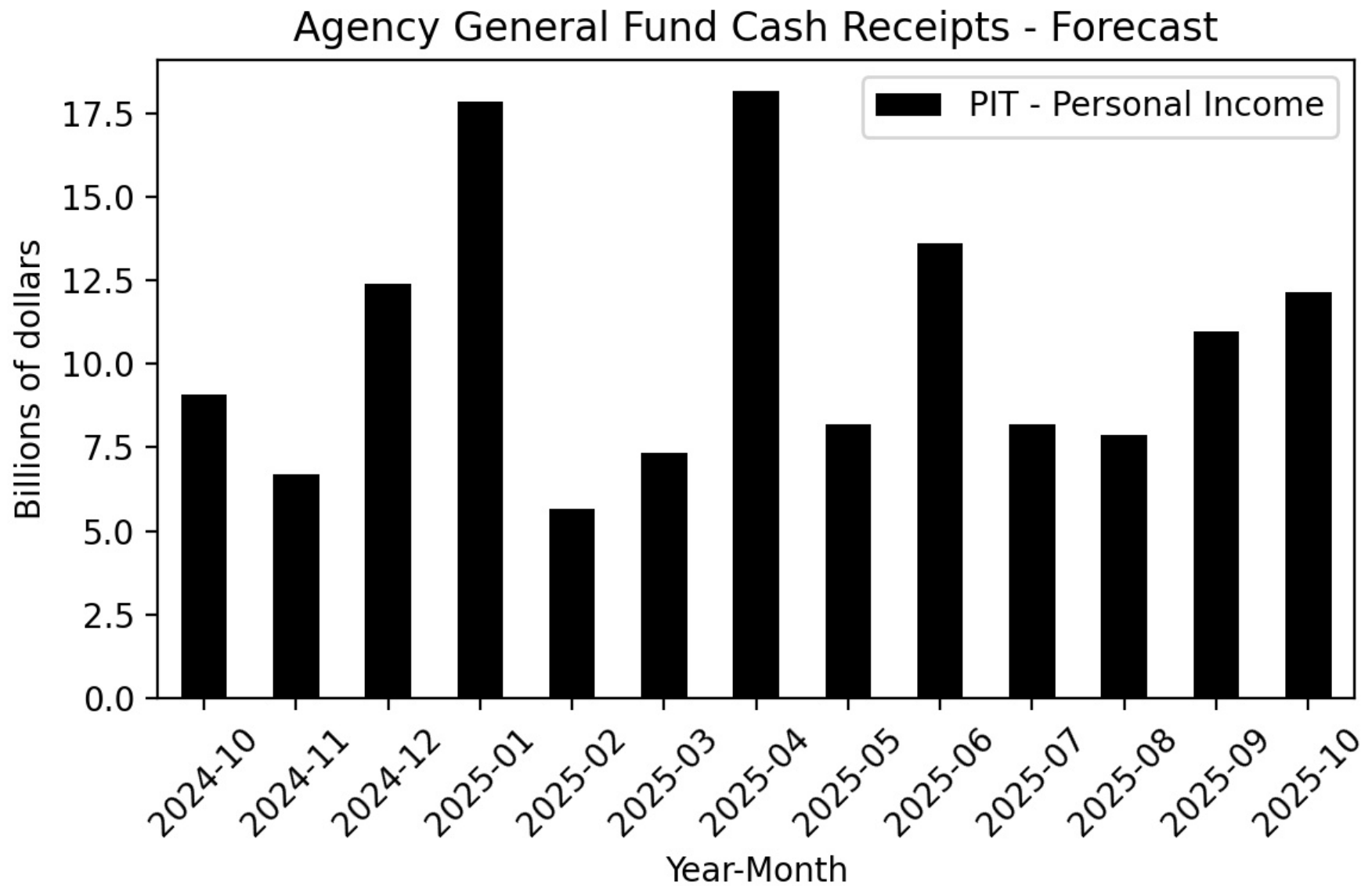


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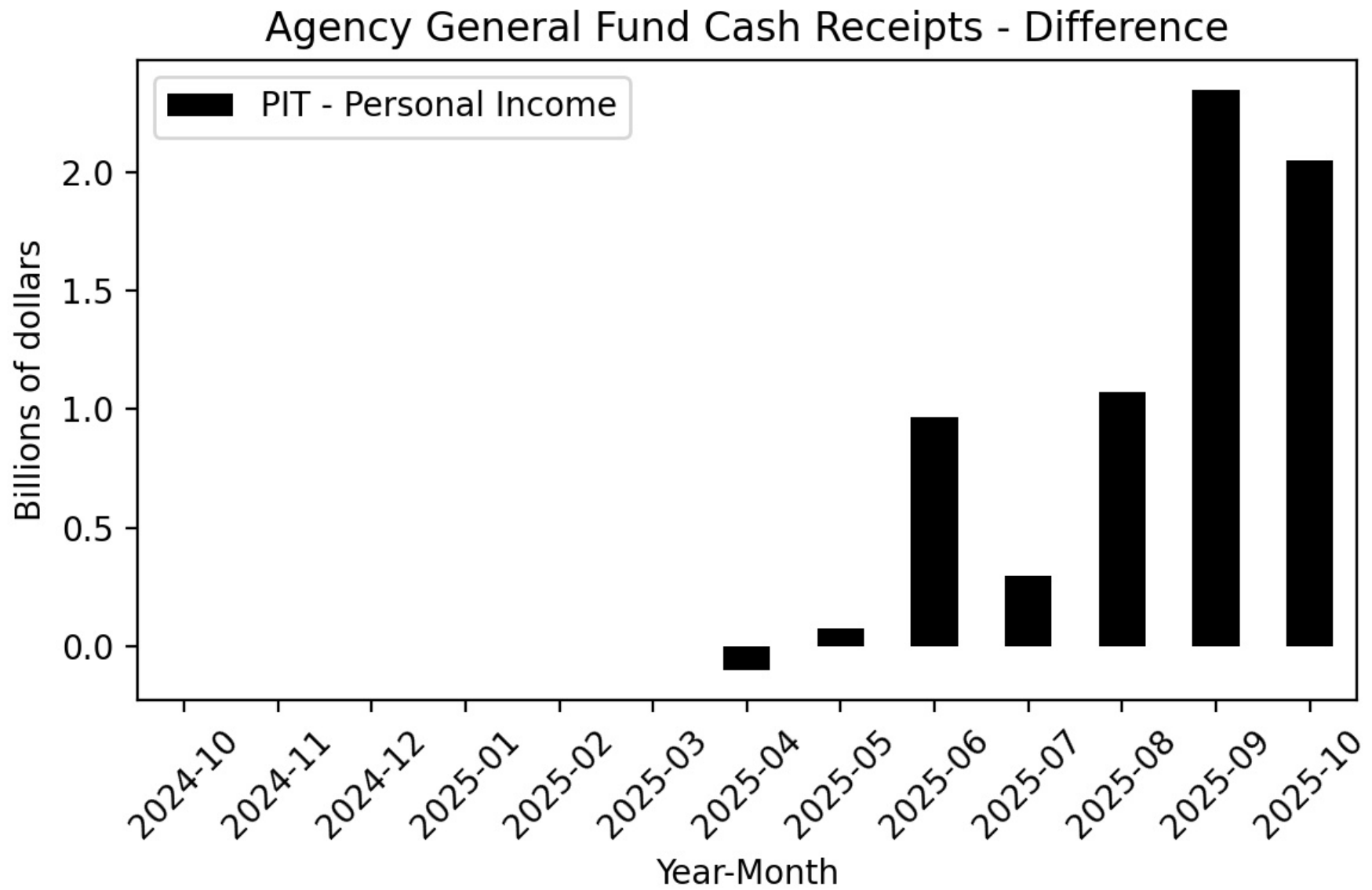


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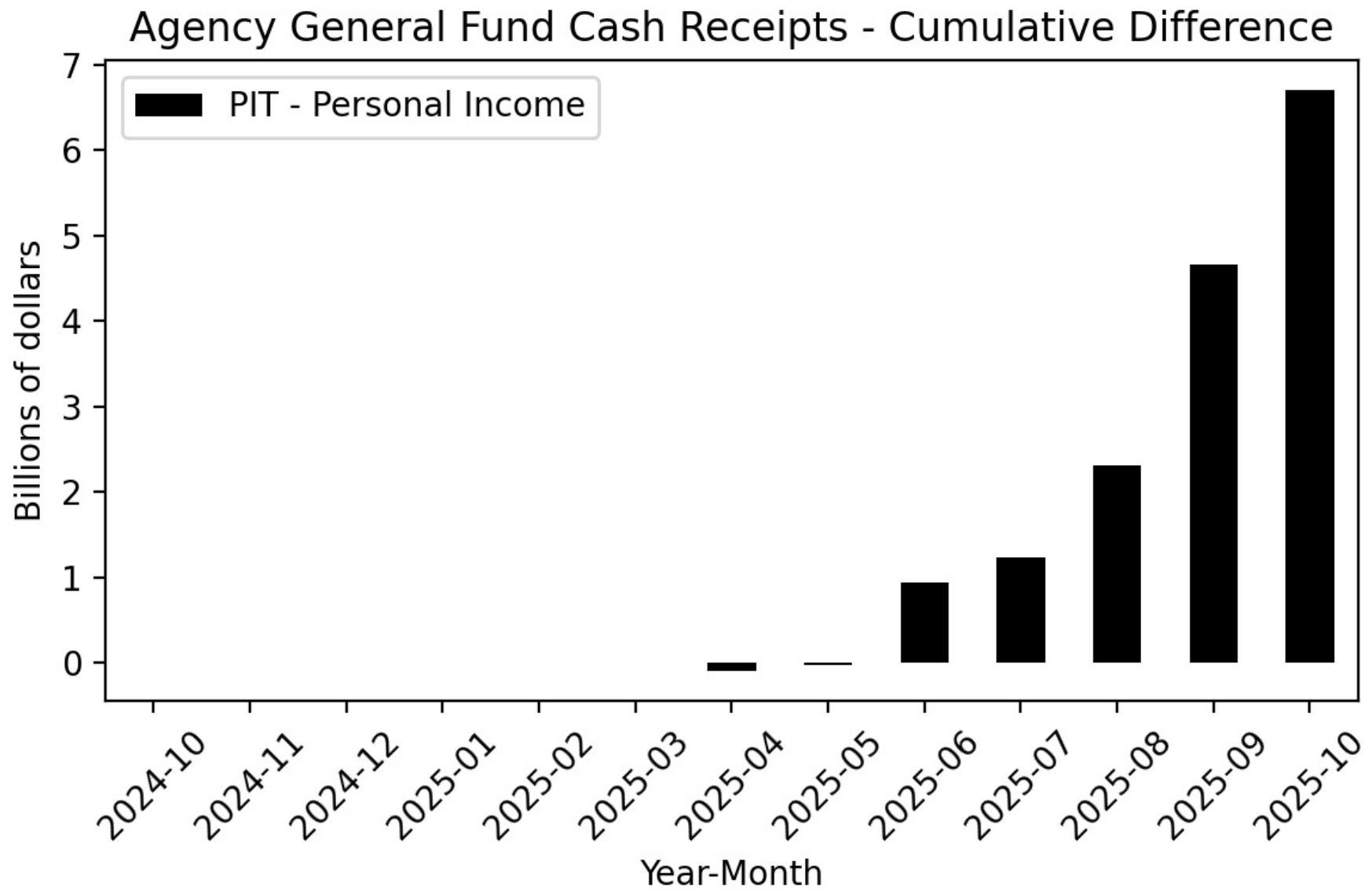


Figure 34

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
PIT-Personal Income

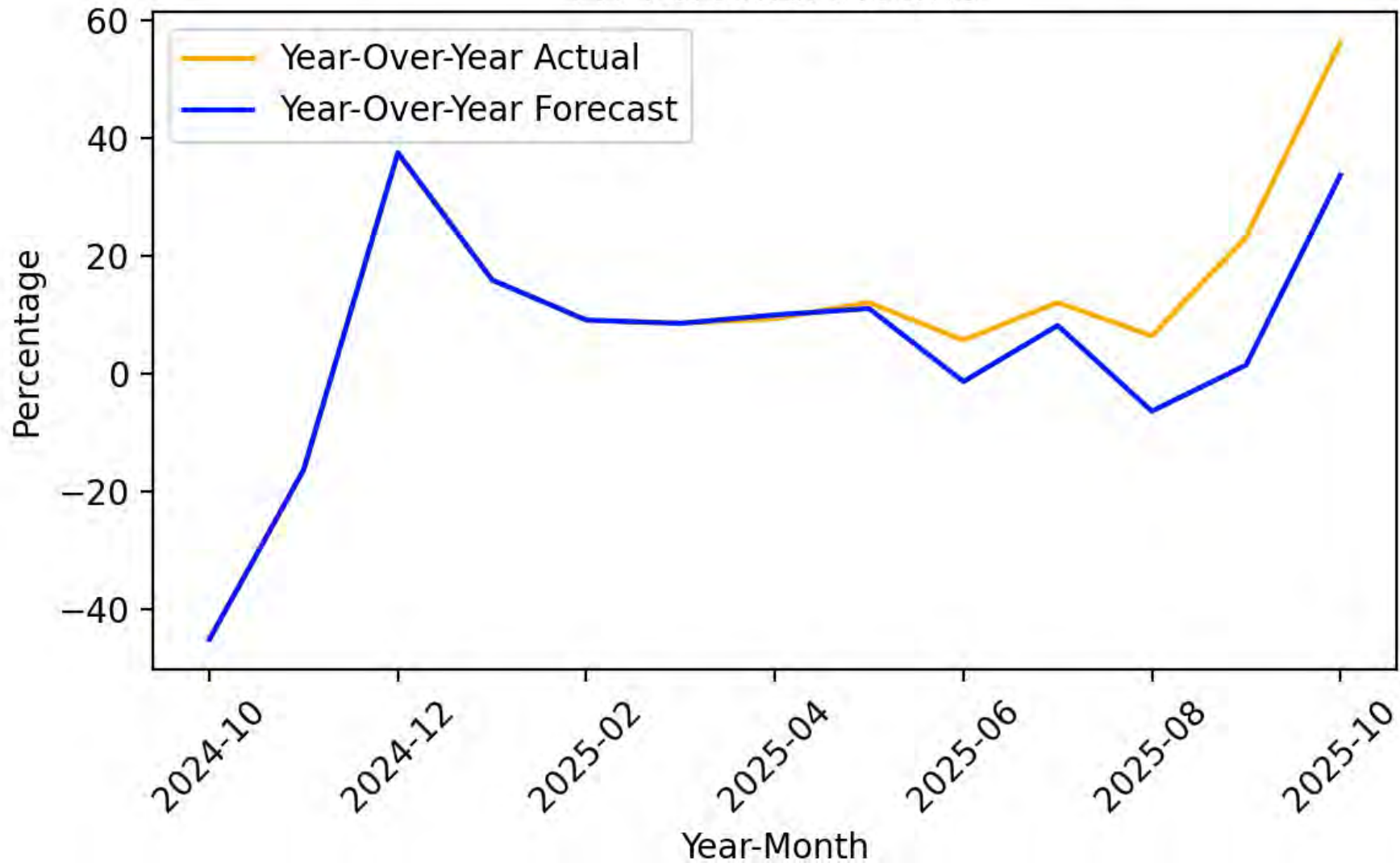


Figure 35

Agency General Fund Cash Receipts - Actual

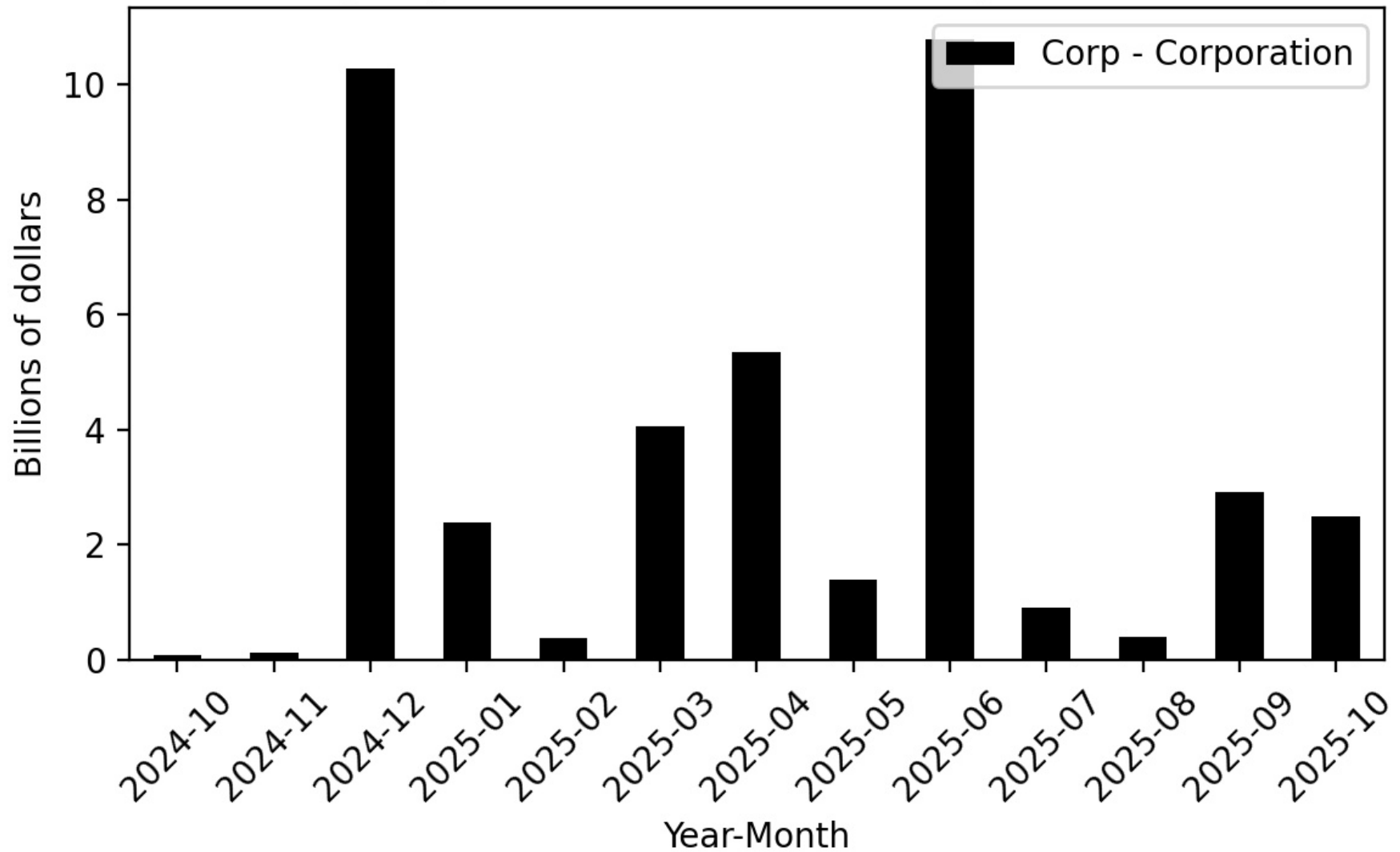


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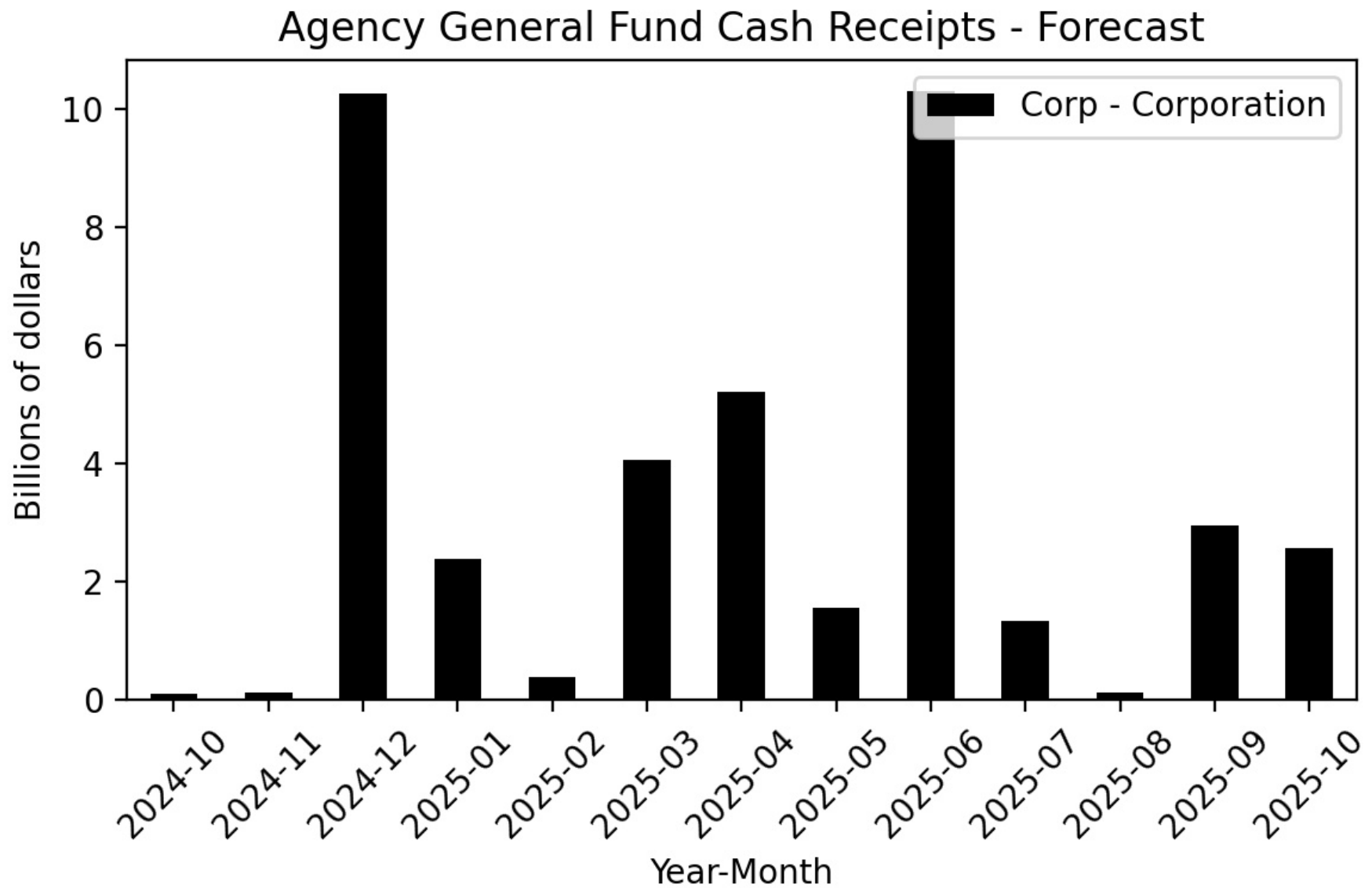


Figure 37

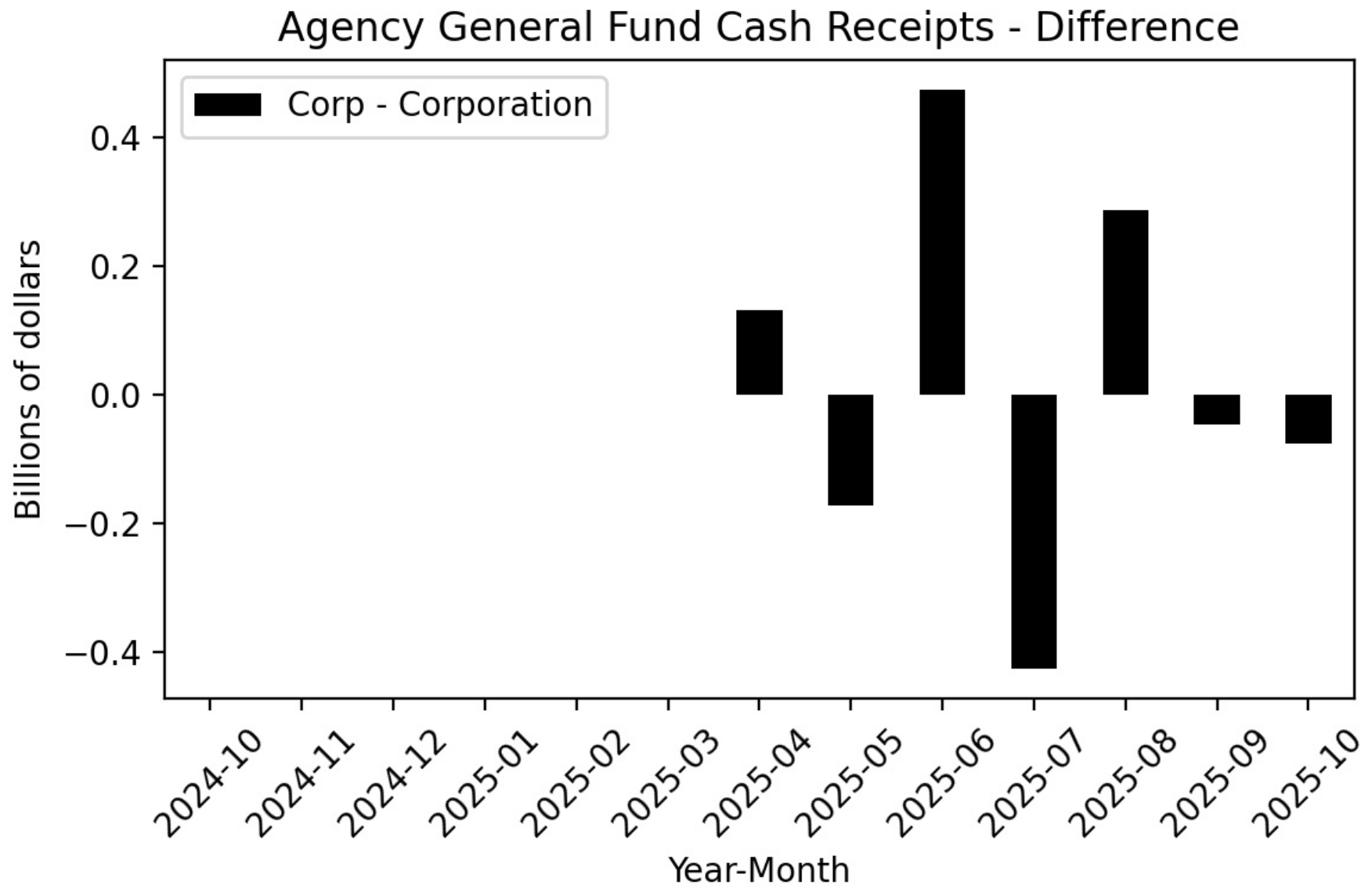


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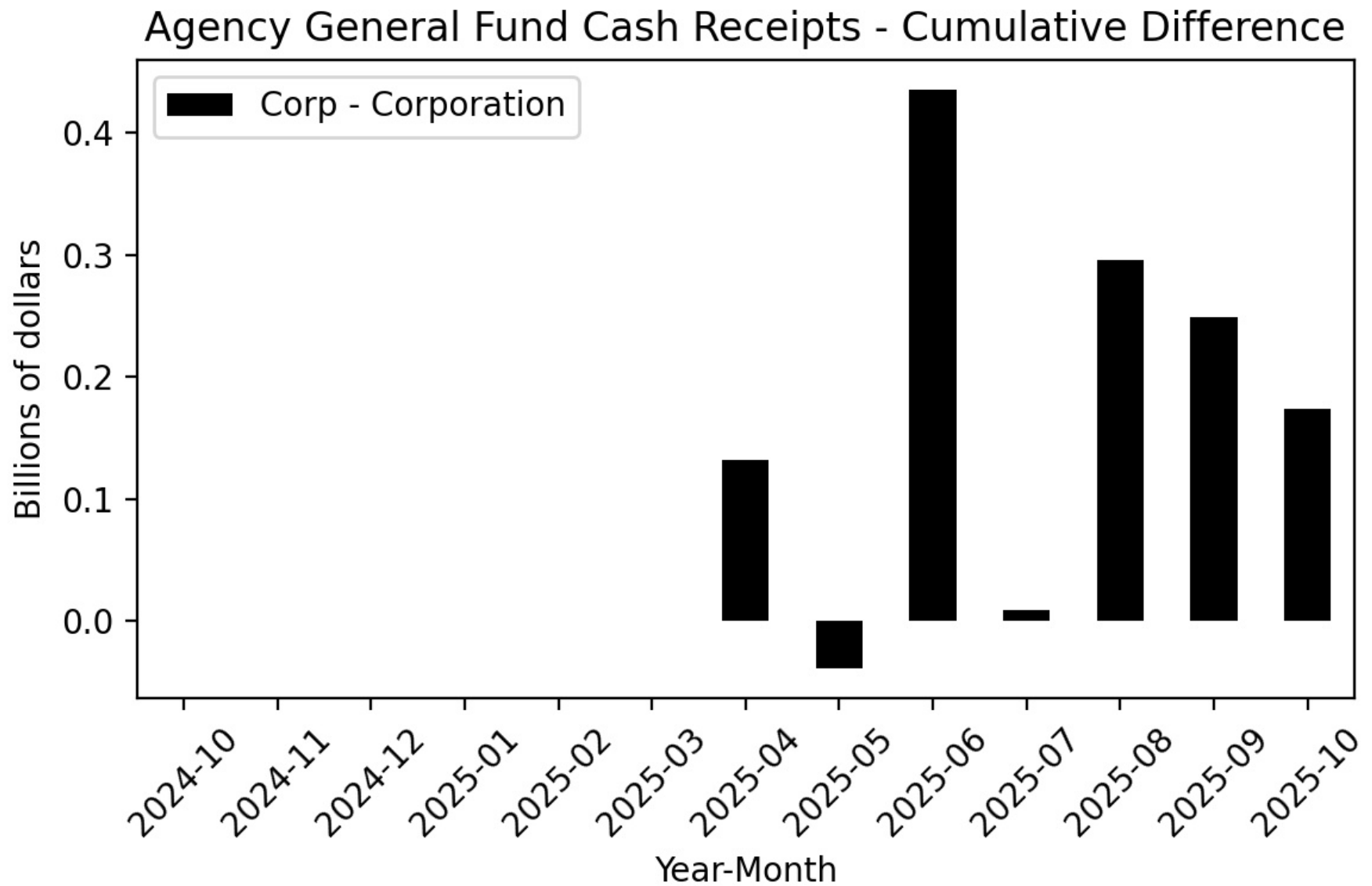


Figure 39

Year-Over-Year Change - Actual and 2025-26 Budget Act
Forecast Corp-Corporation

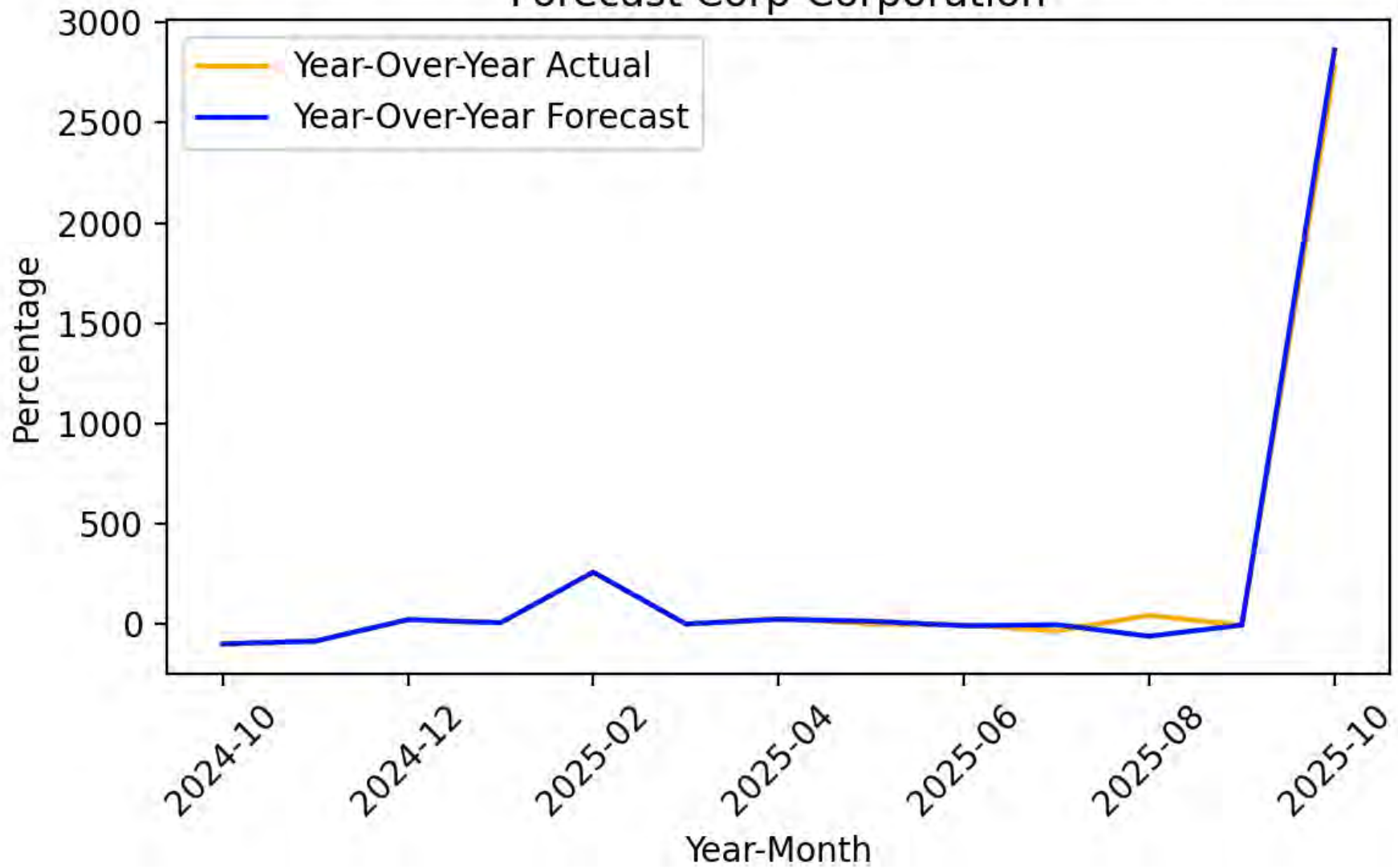


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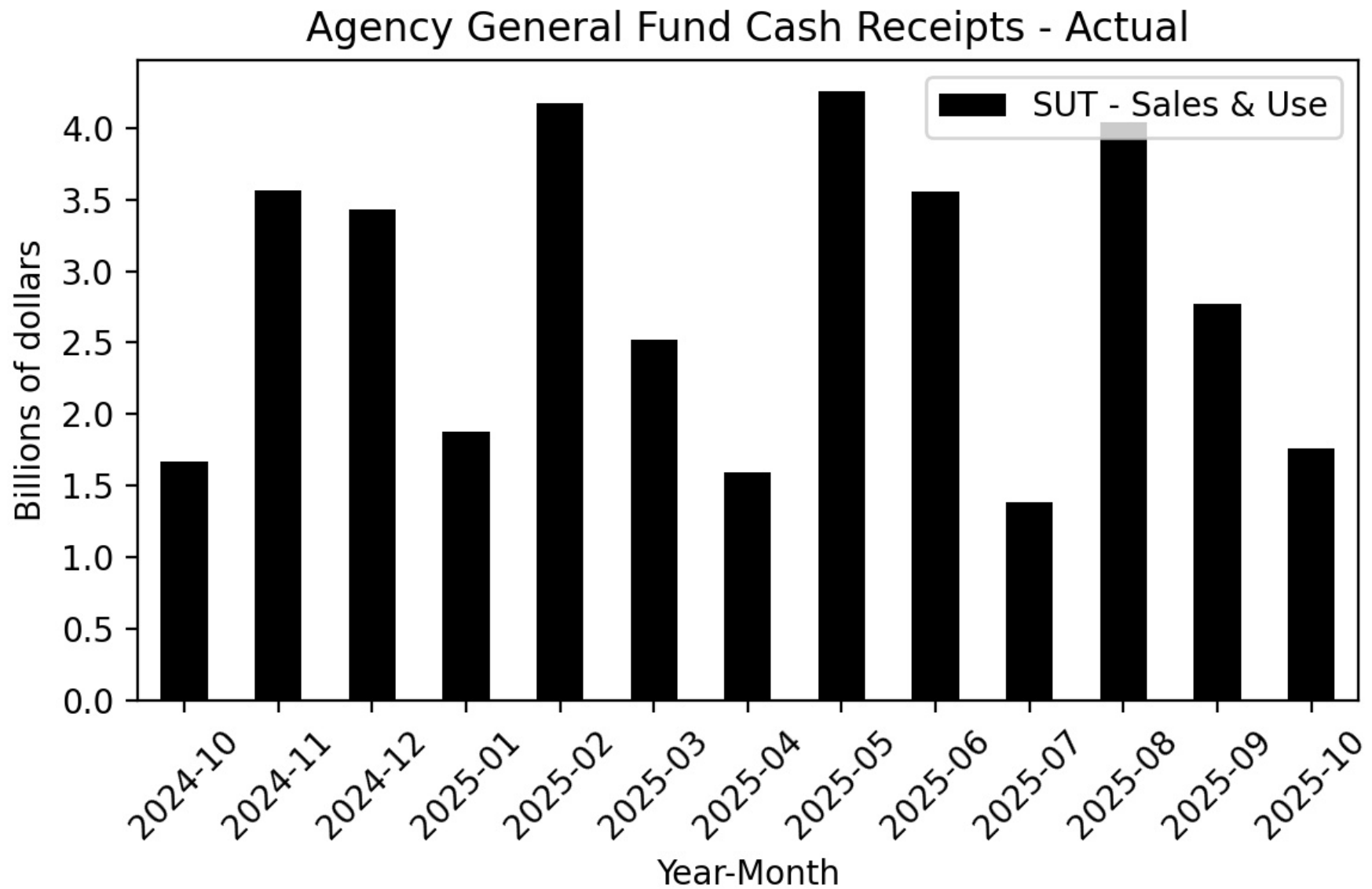


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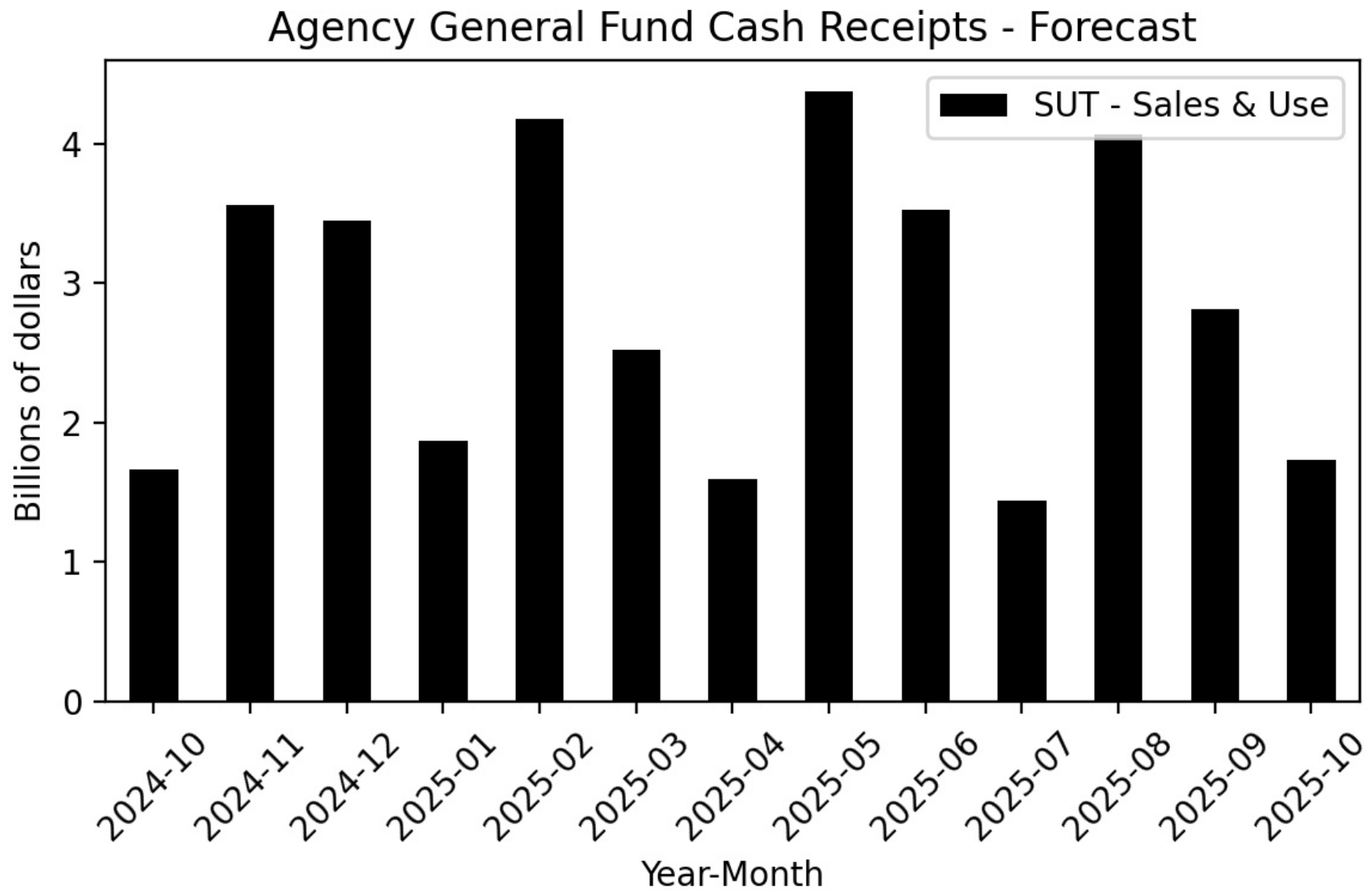


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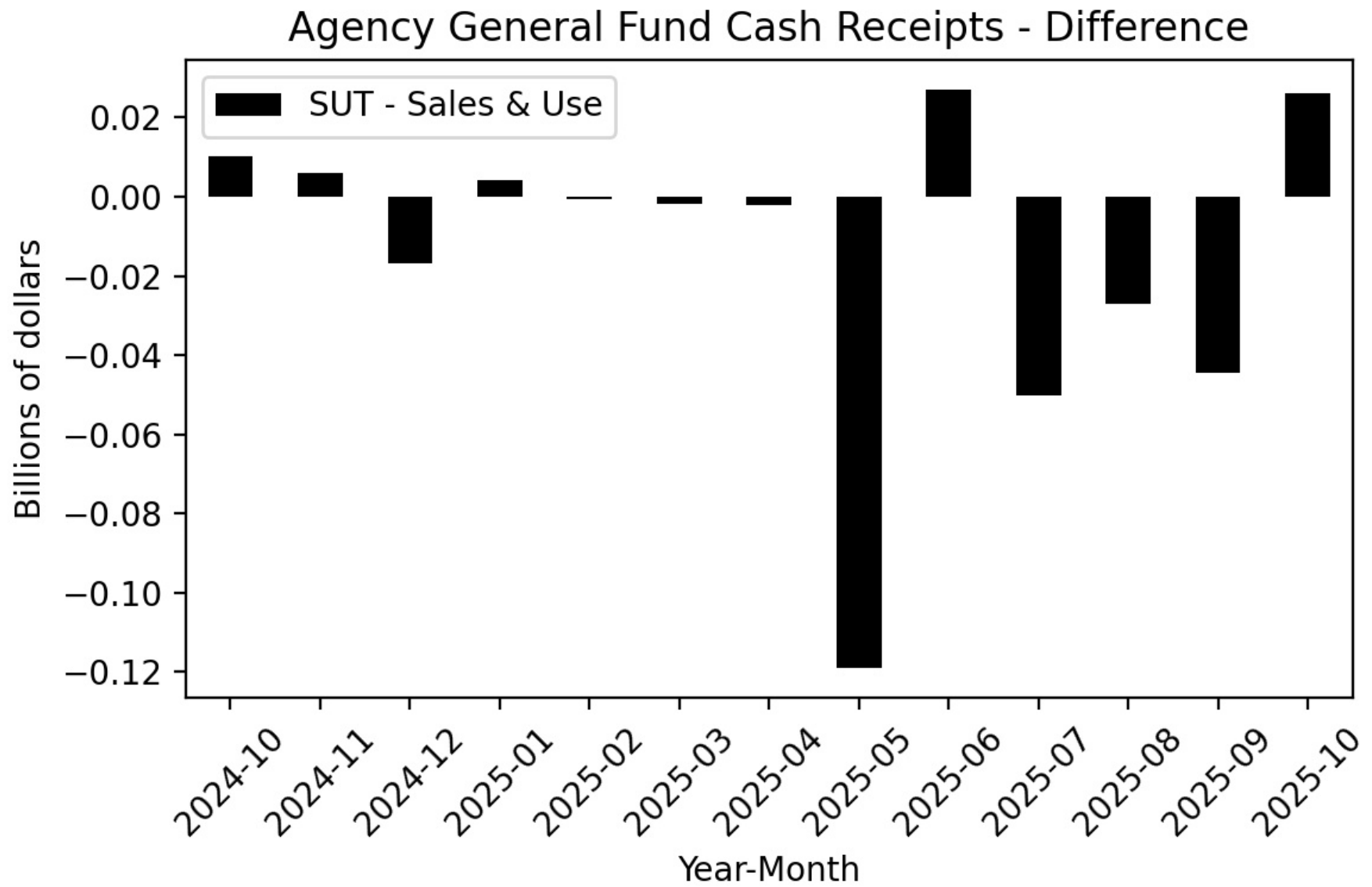


Figure 43

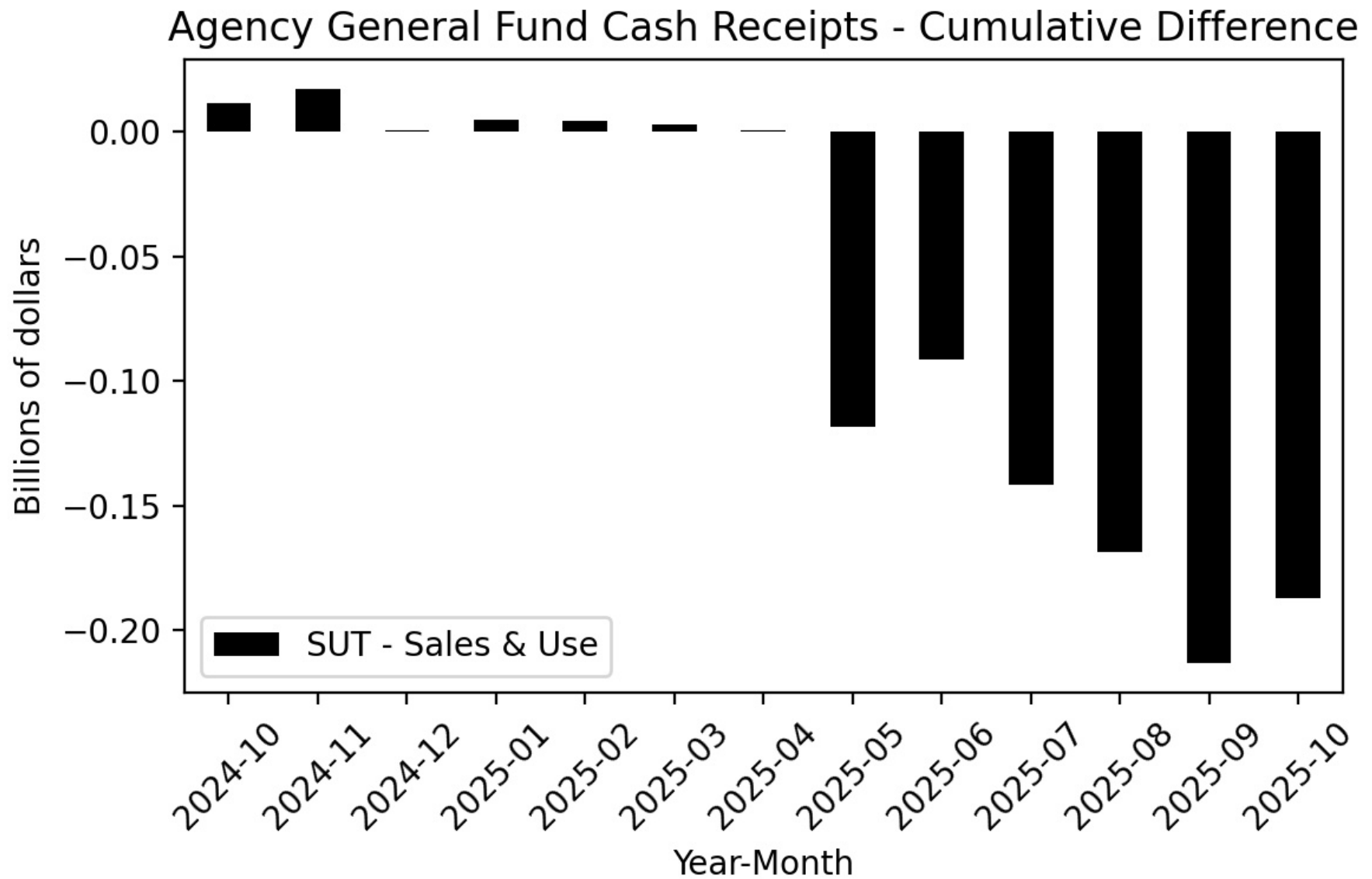


Figure 44

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
SUT-Sales & Use

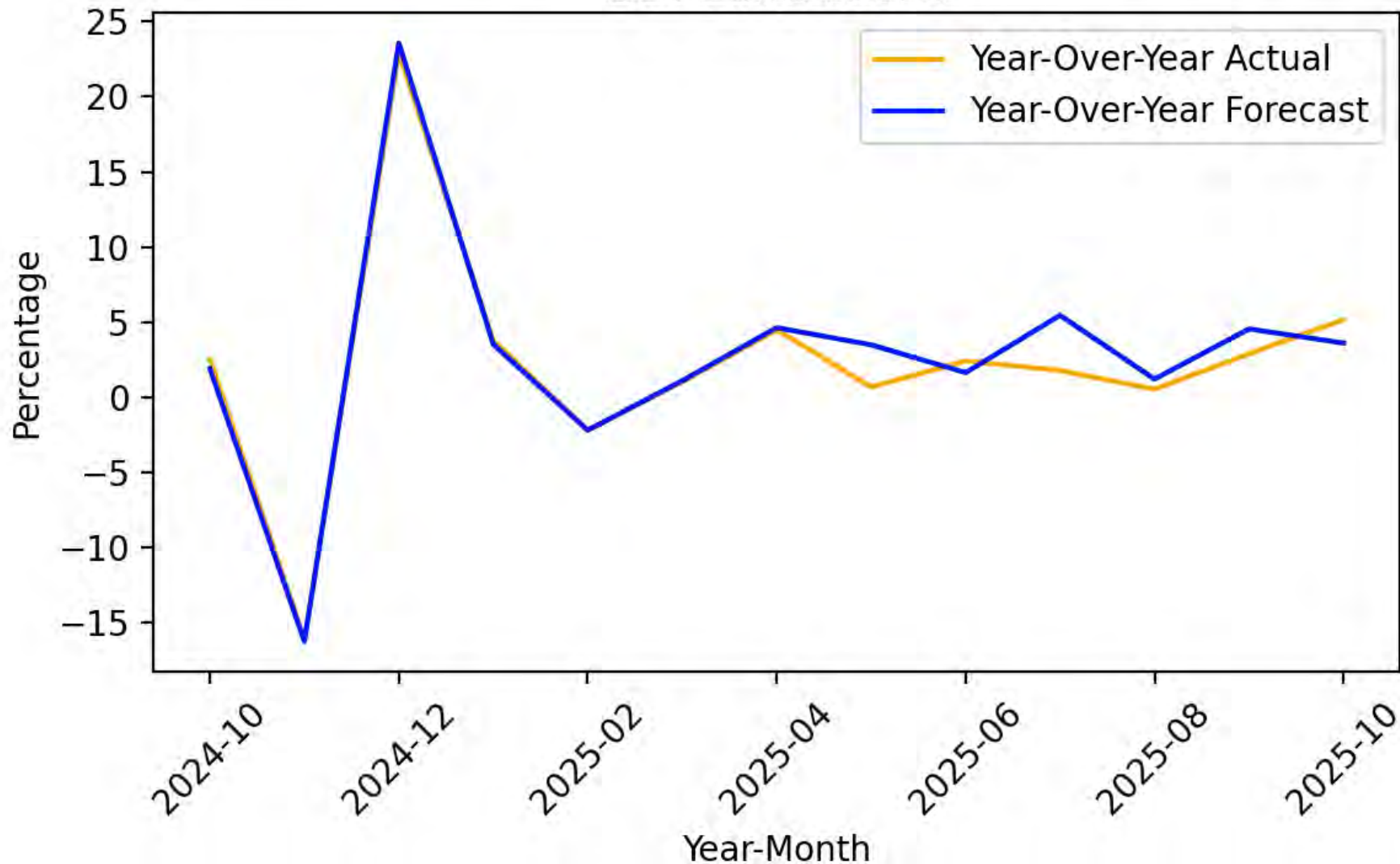


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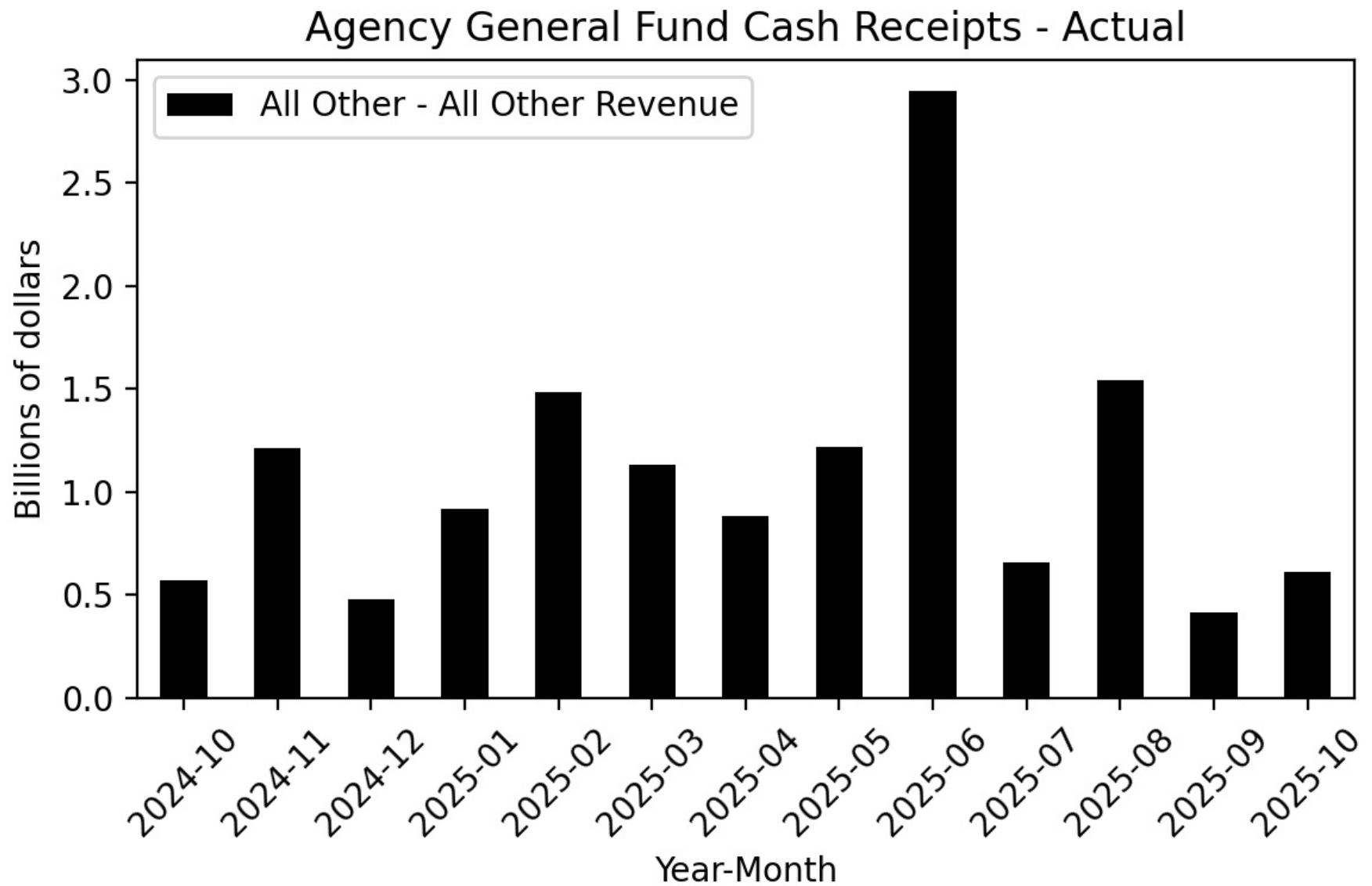


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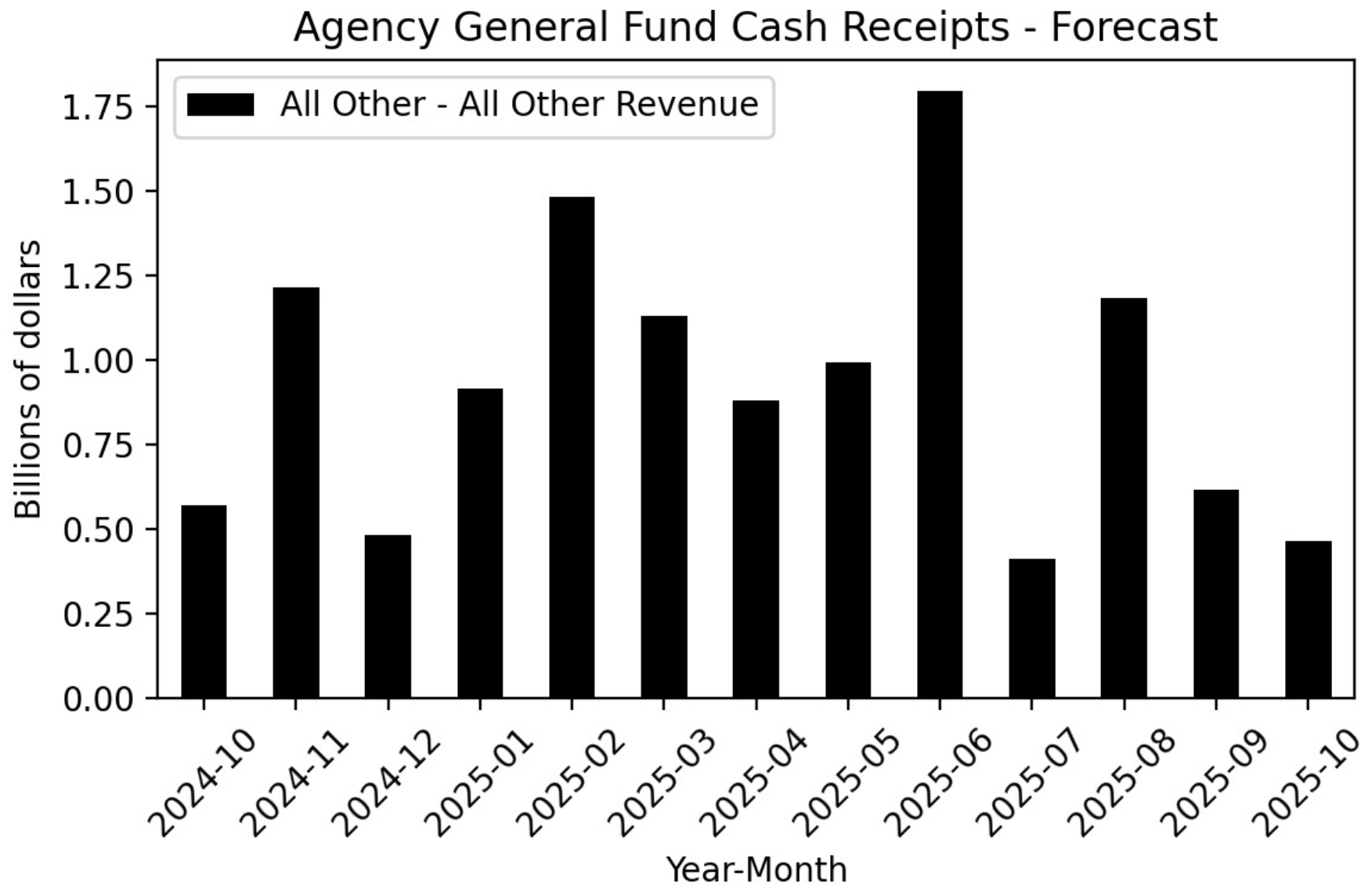


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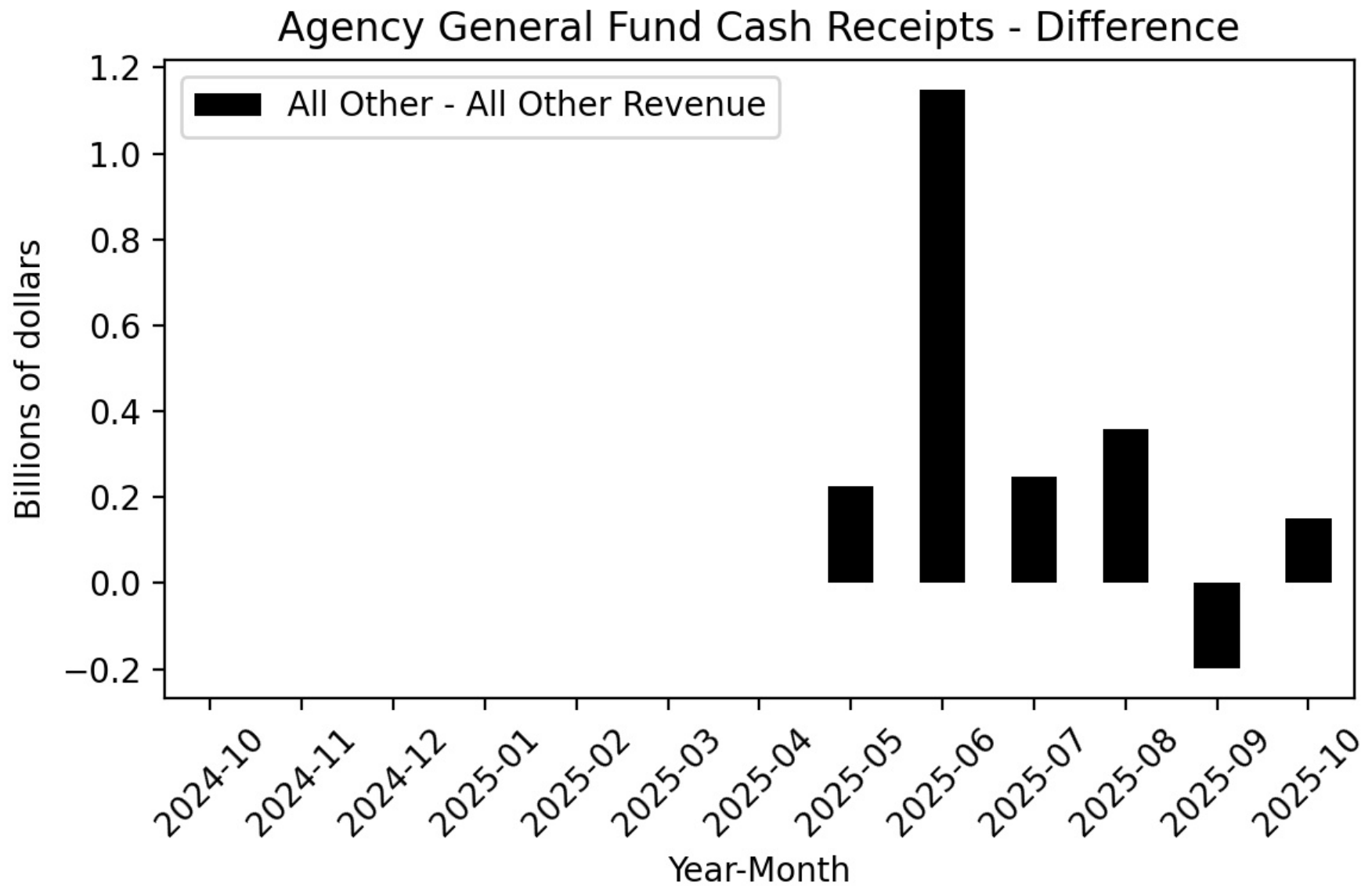


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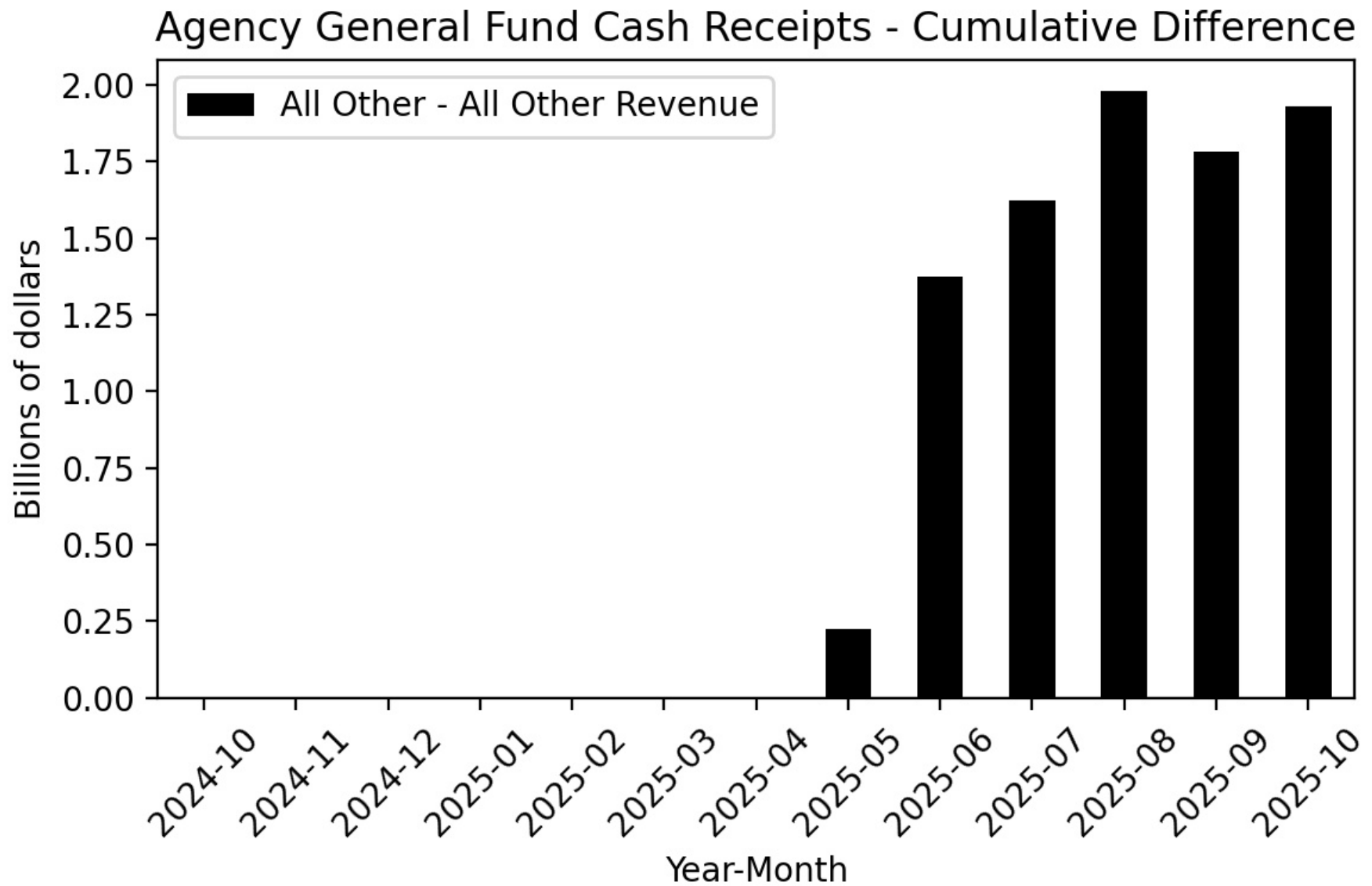


Figure 49

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
All Other-All Other Revenue

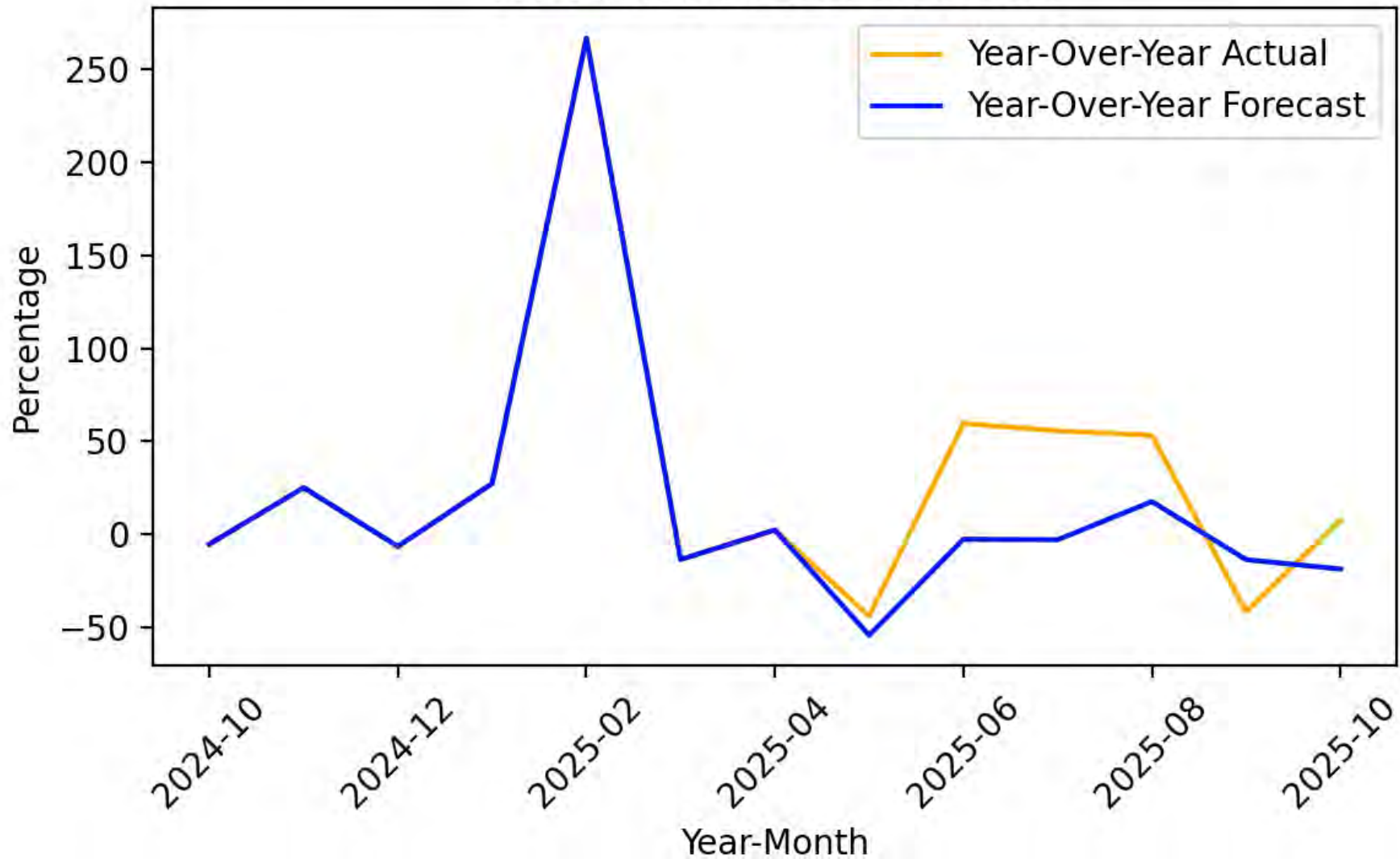


Figure 50

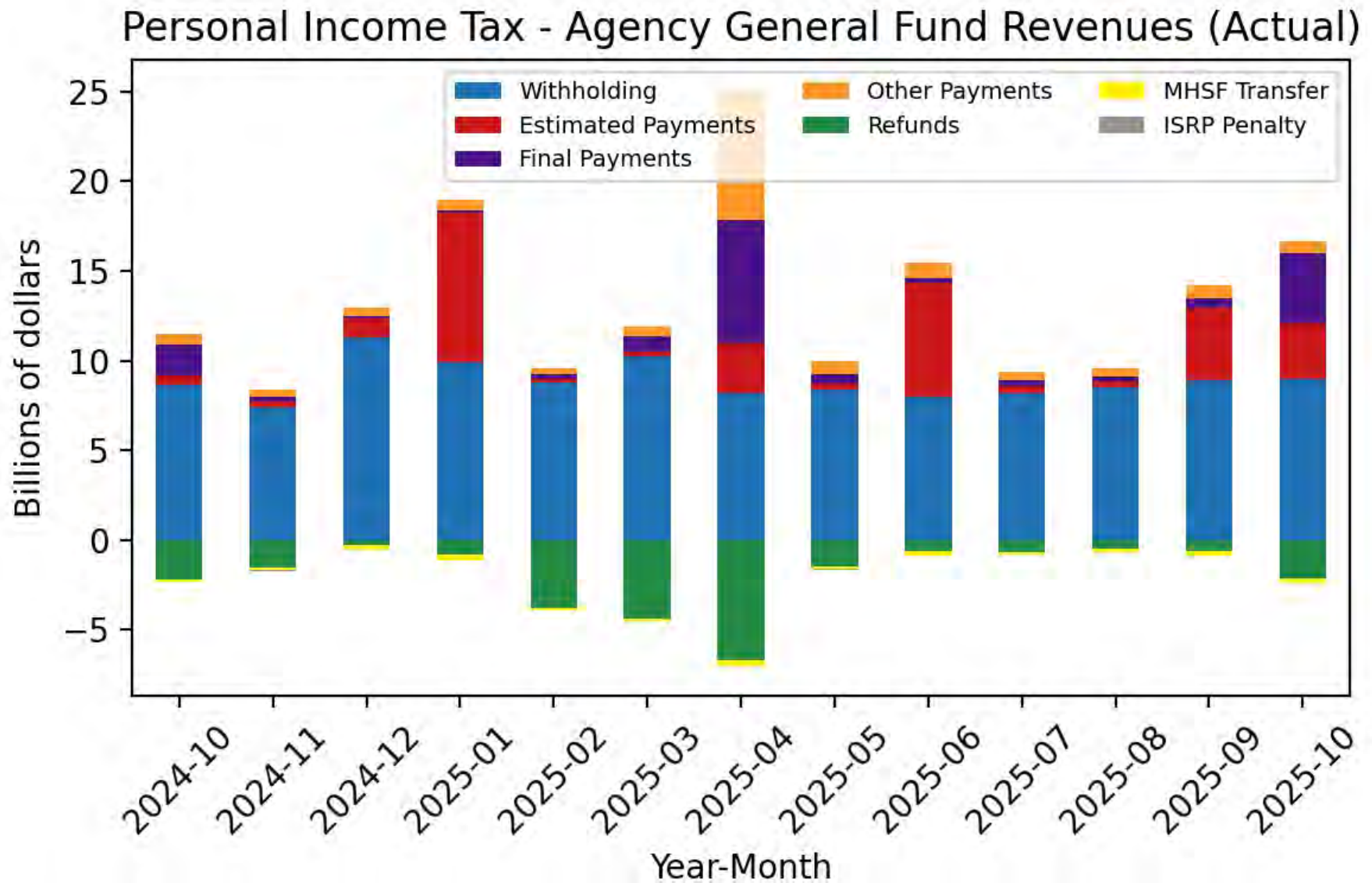


Figure 51

Personal Income Tax - Agency General Fund Revenues (Forecast)

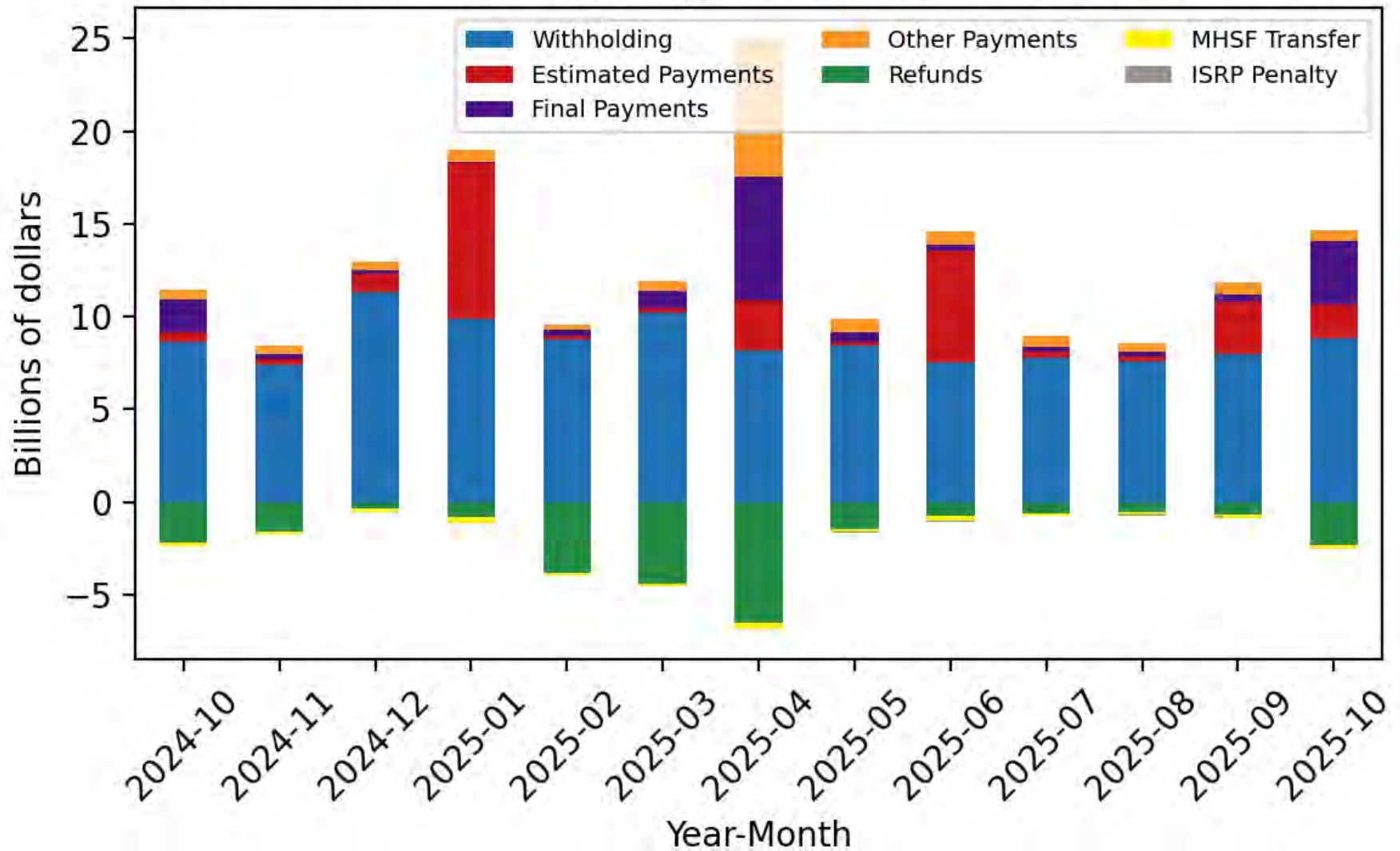


Figure 52

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

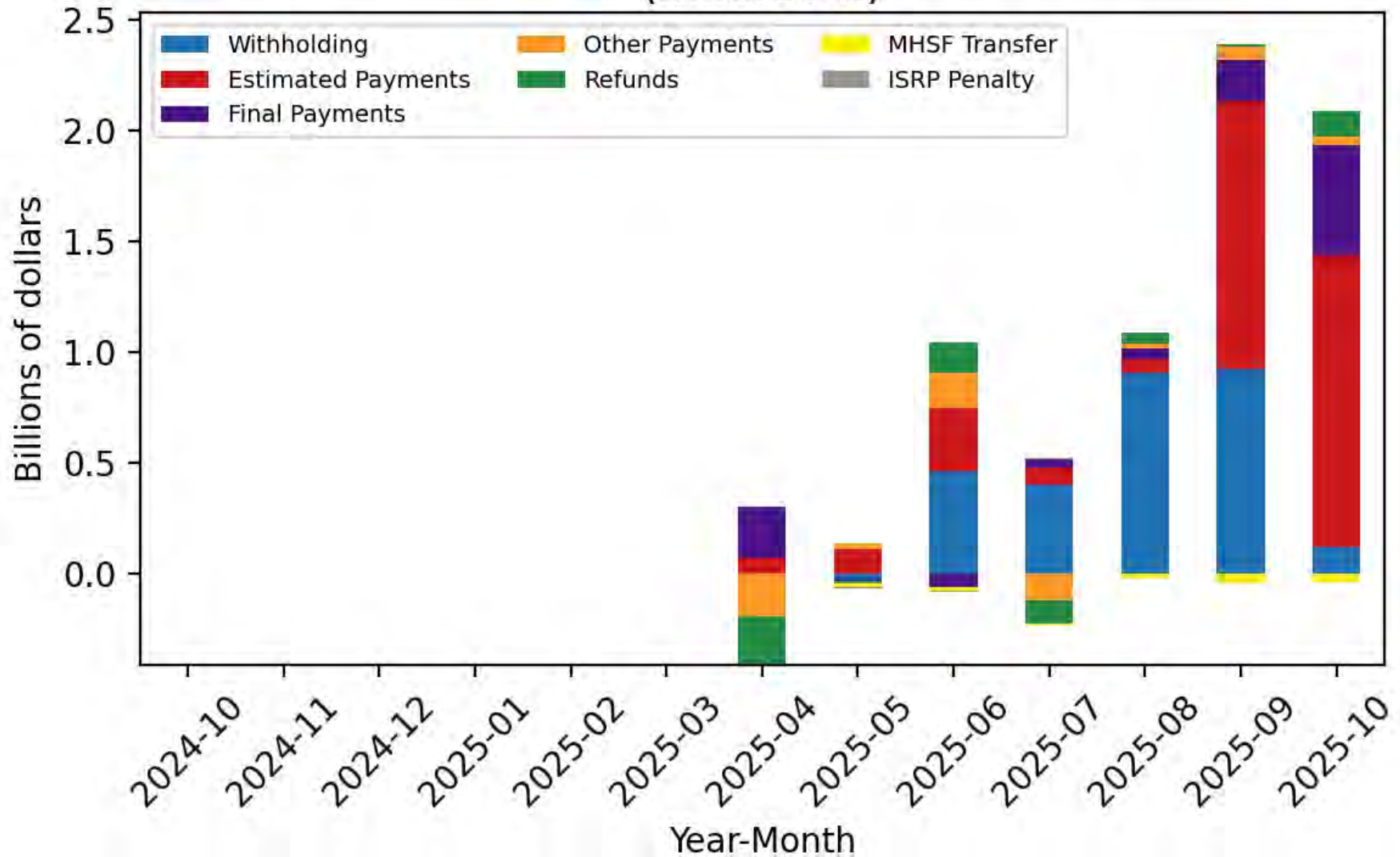


Figure 53

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

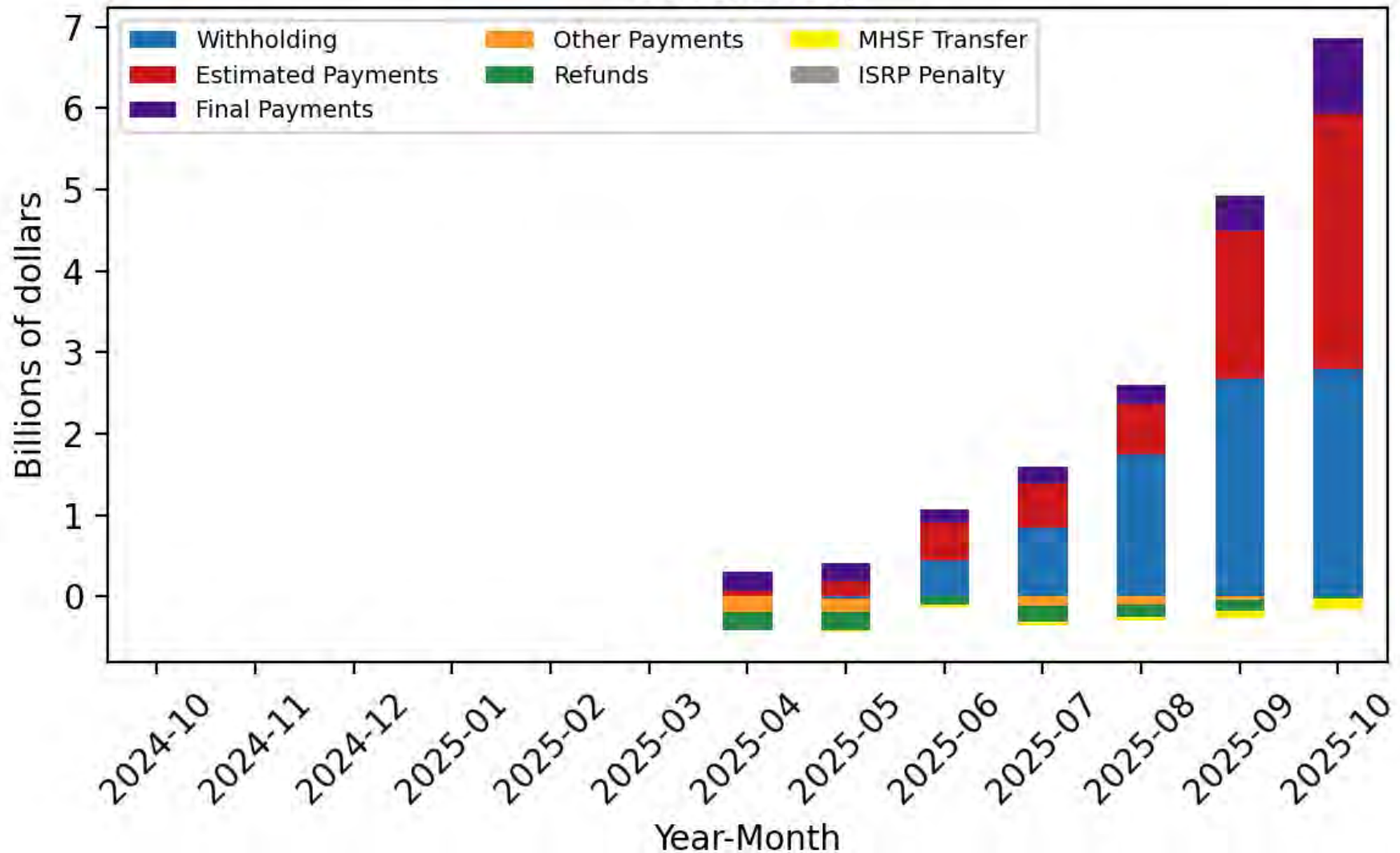


Figure 54

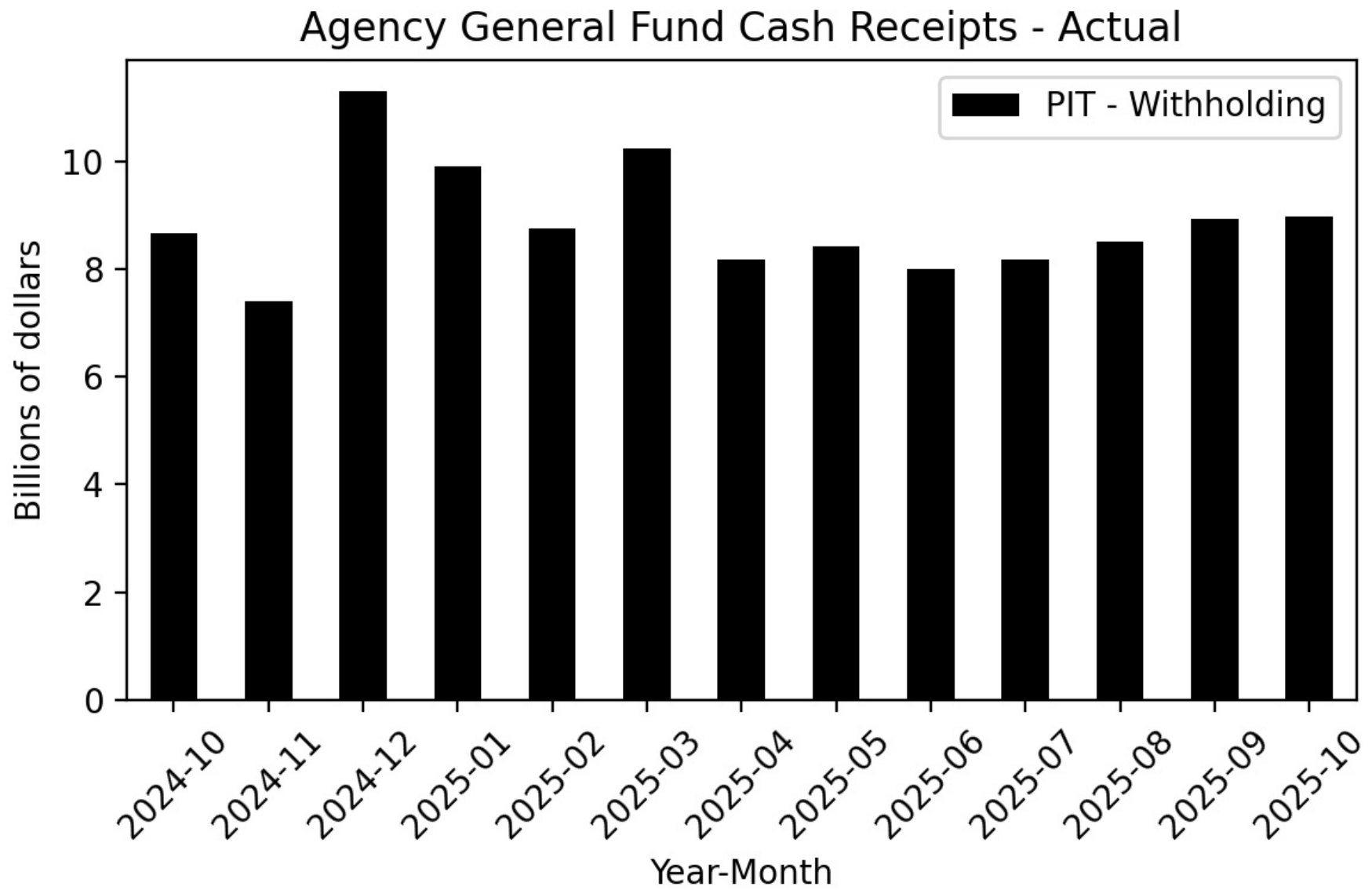


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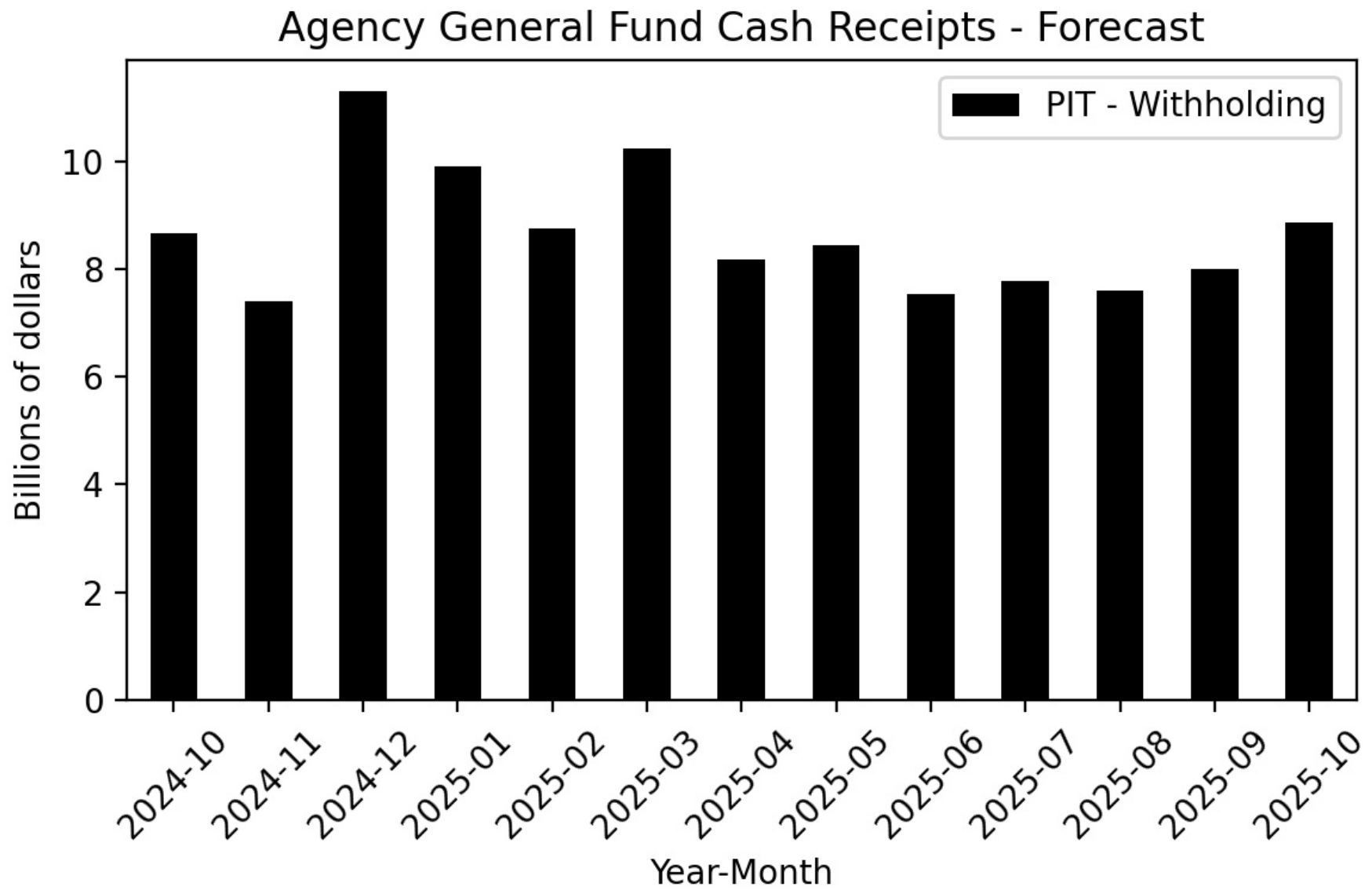


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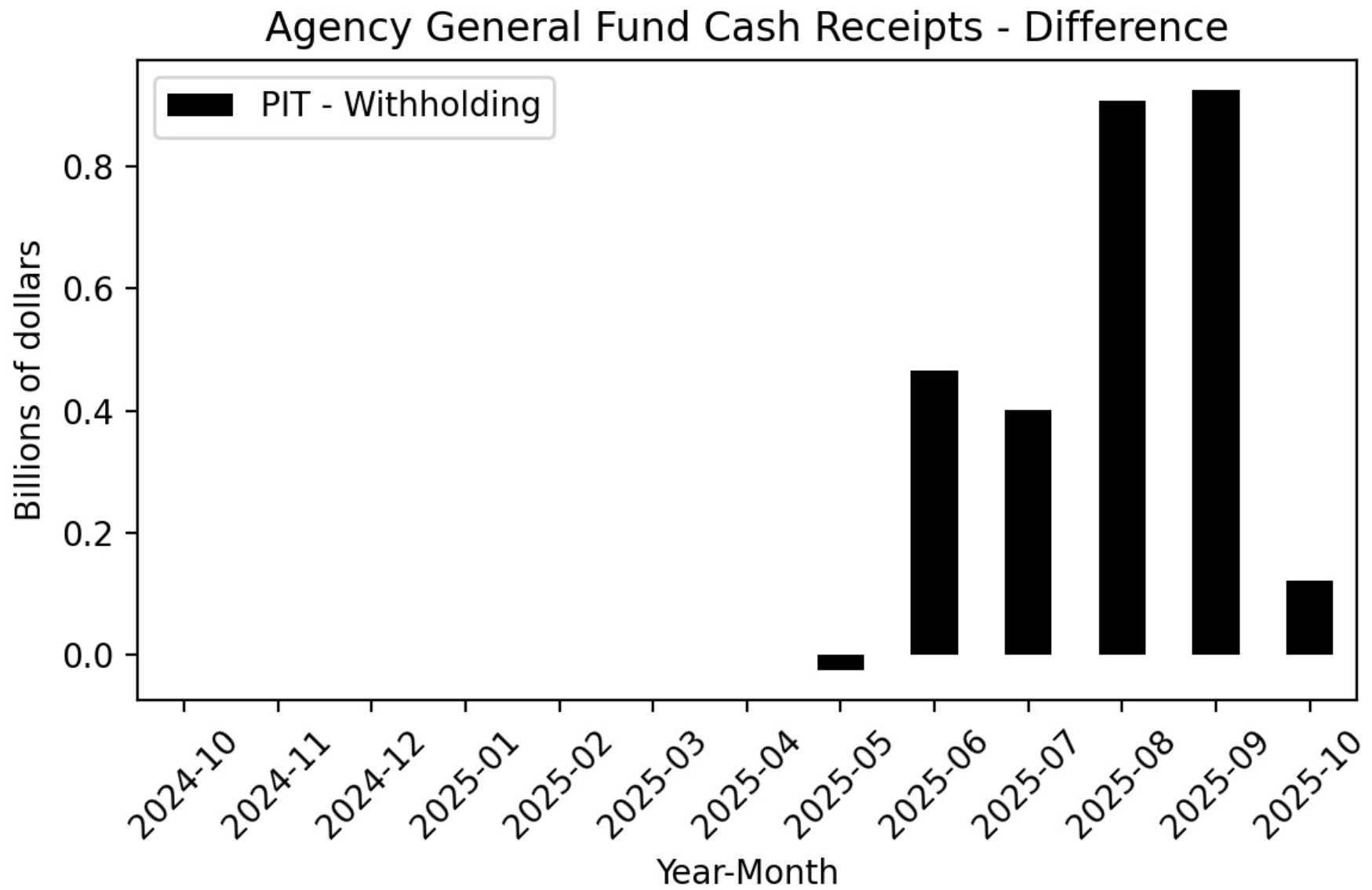


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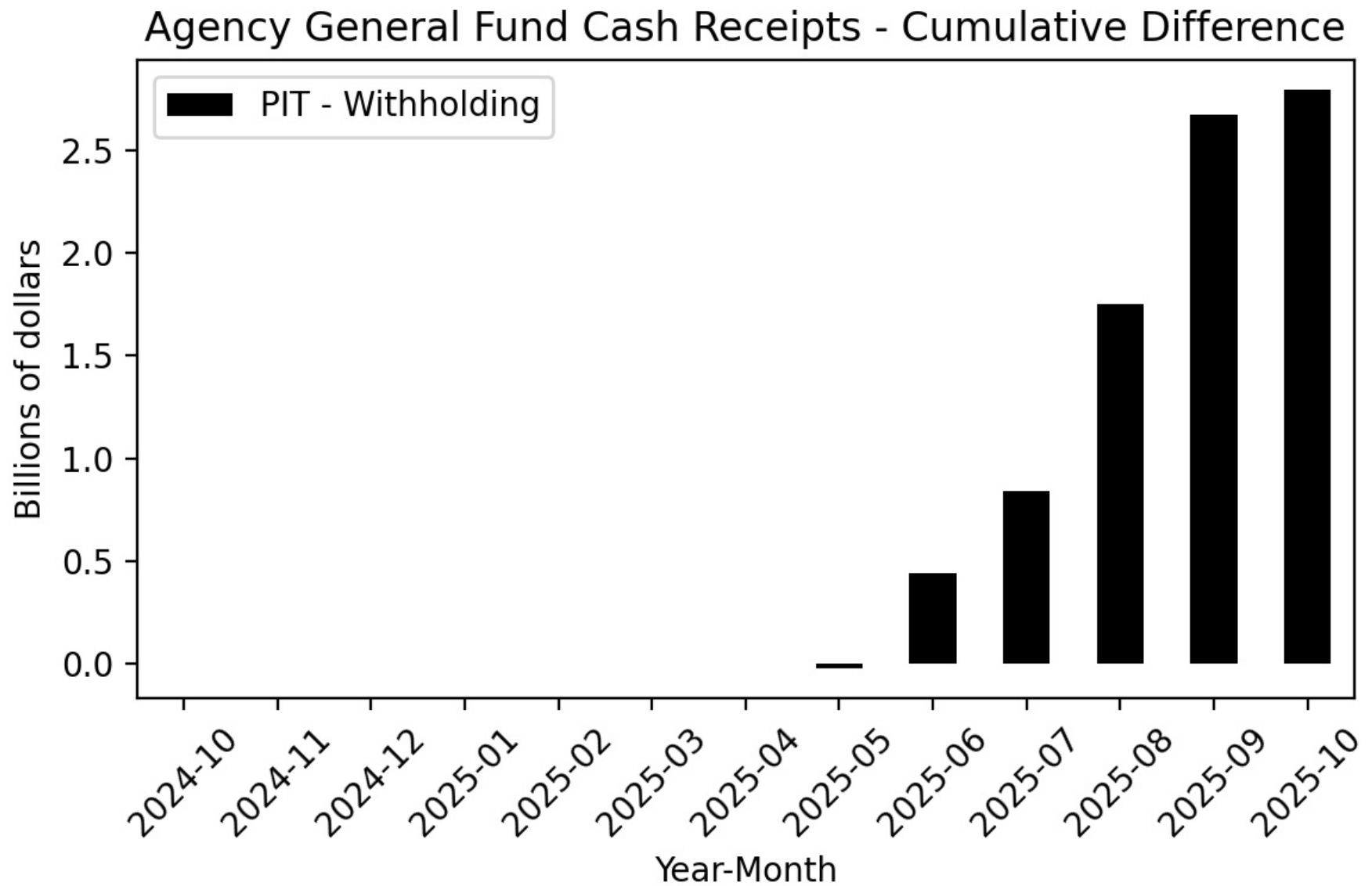


Figure 58

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
PIT-Withholding

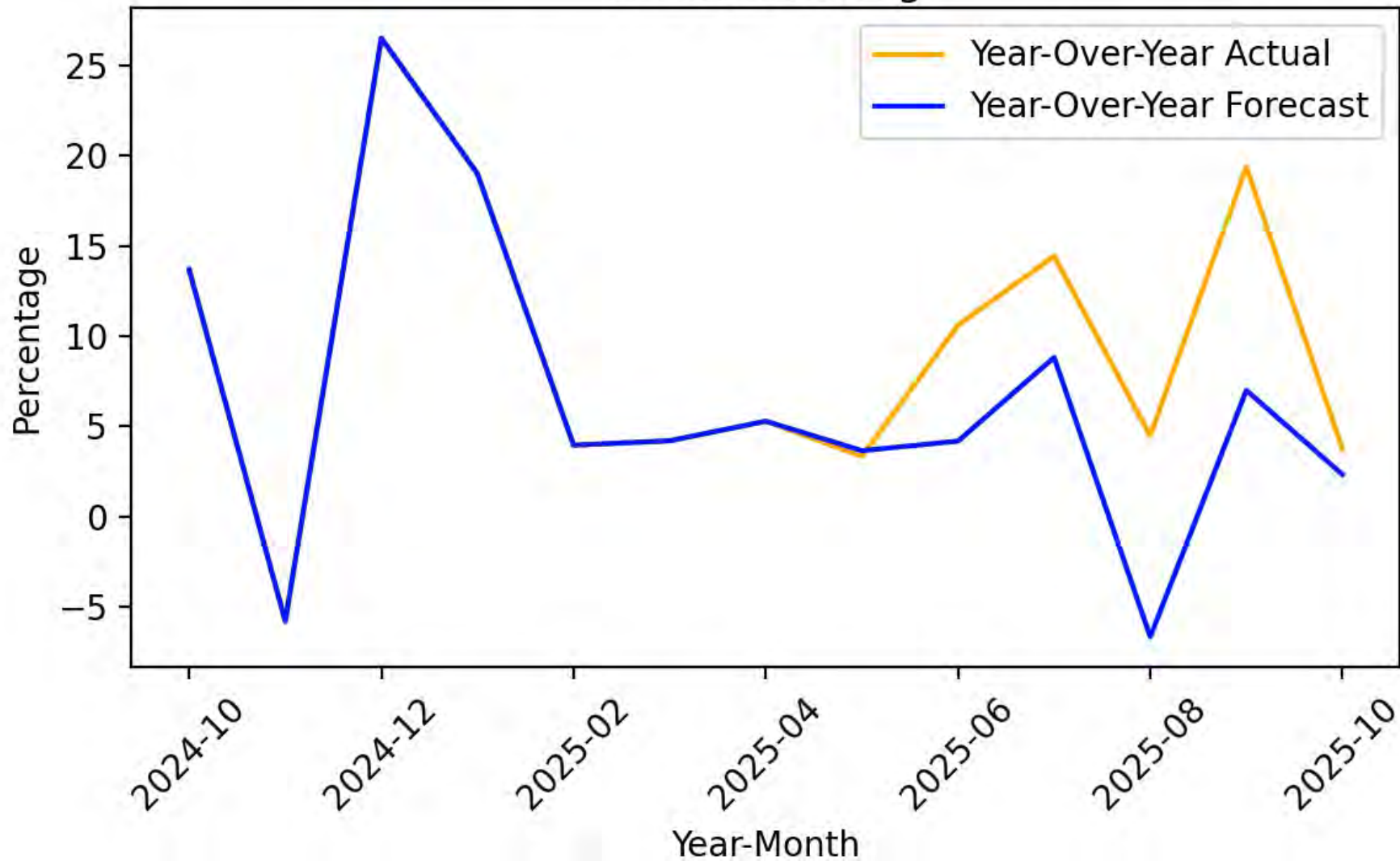


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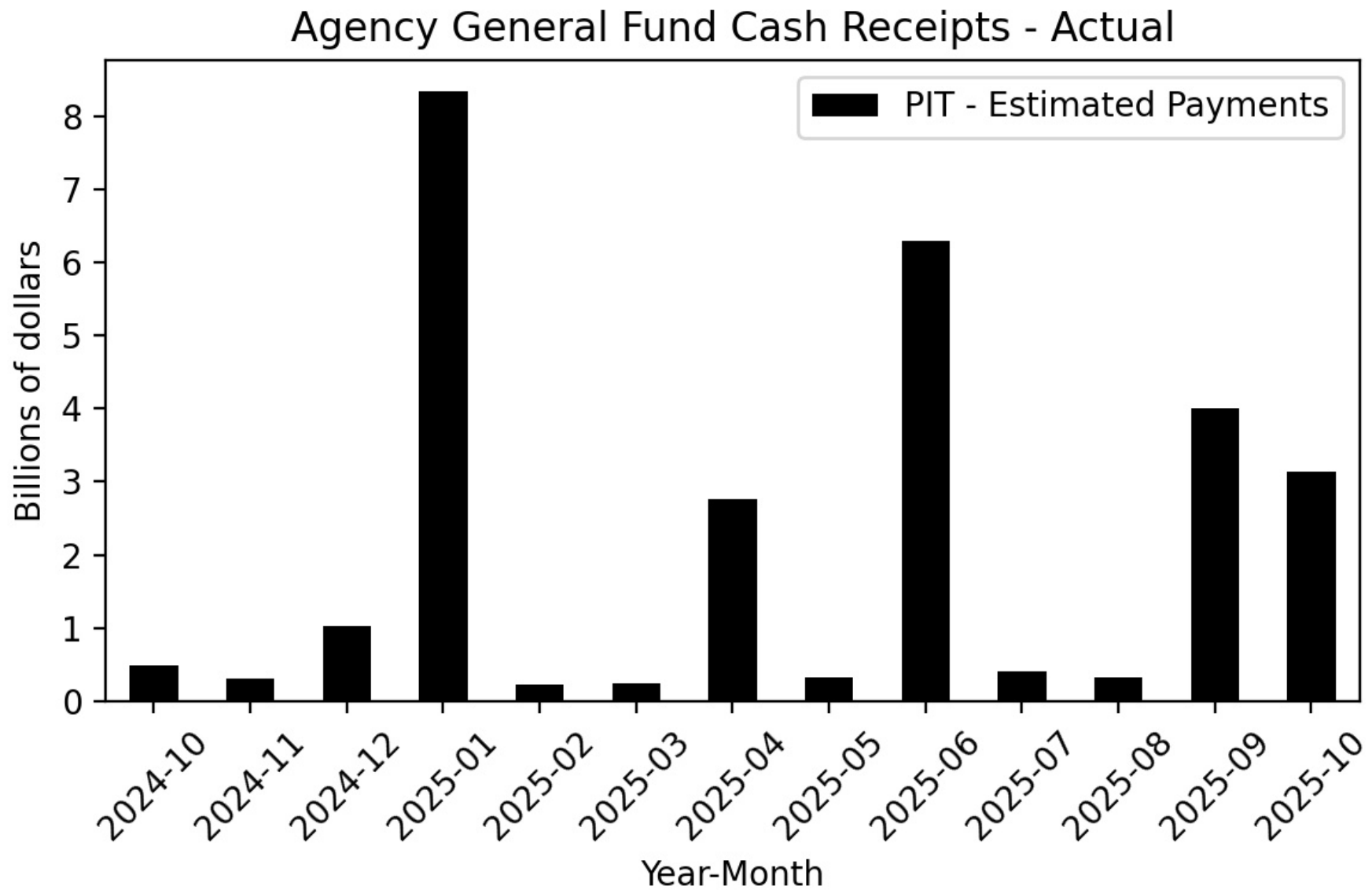


Figure 60

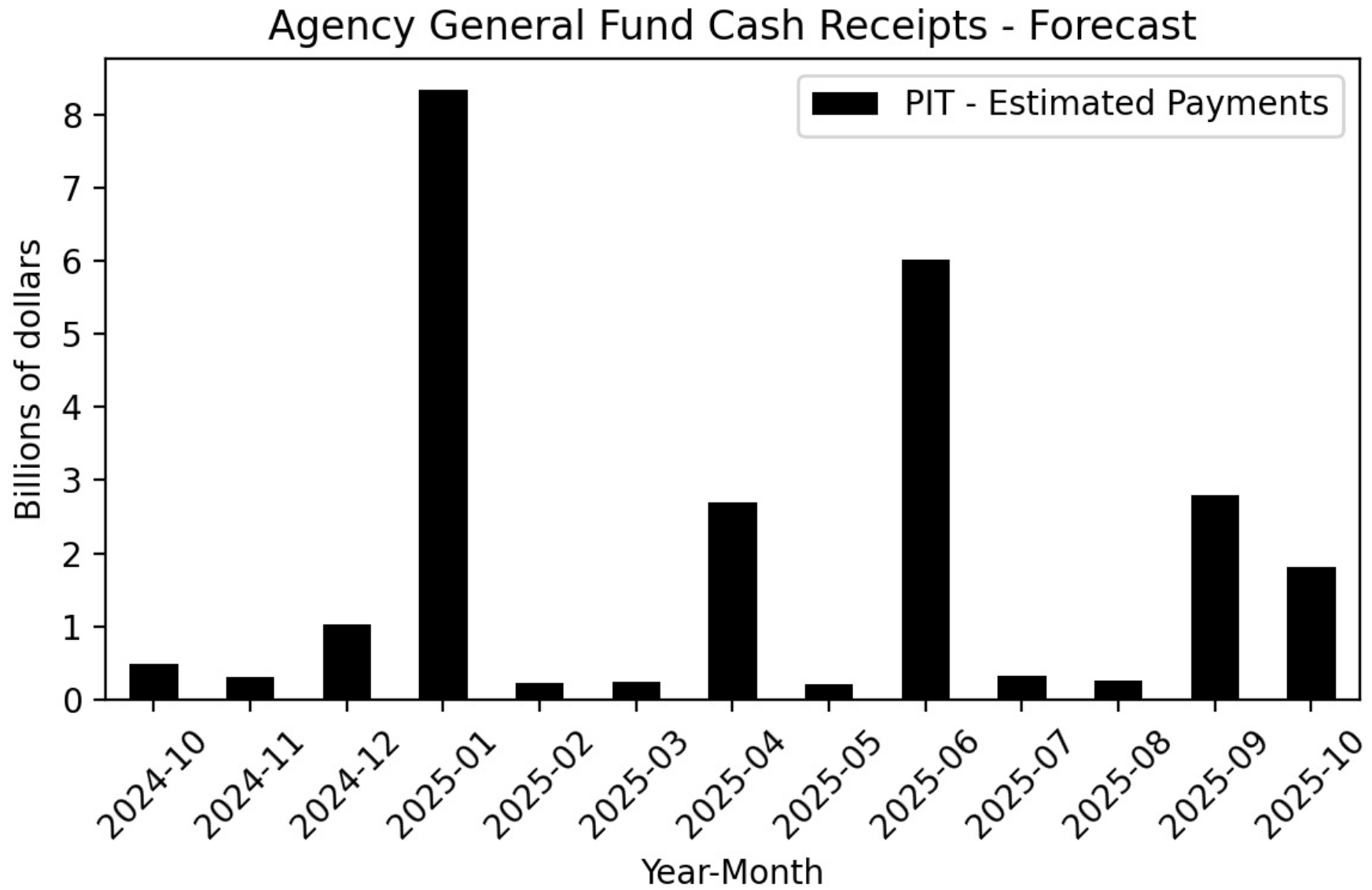


Figure 61

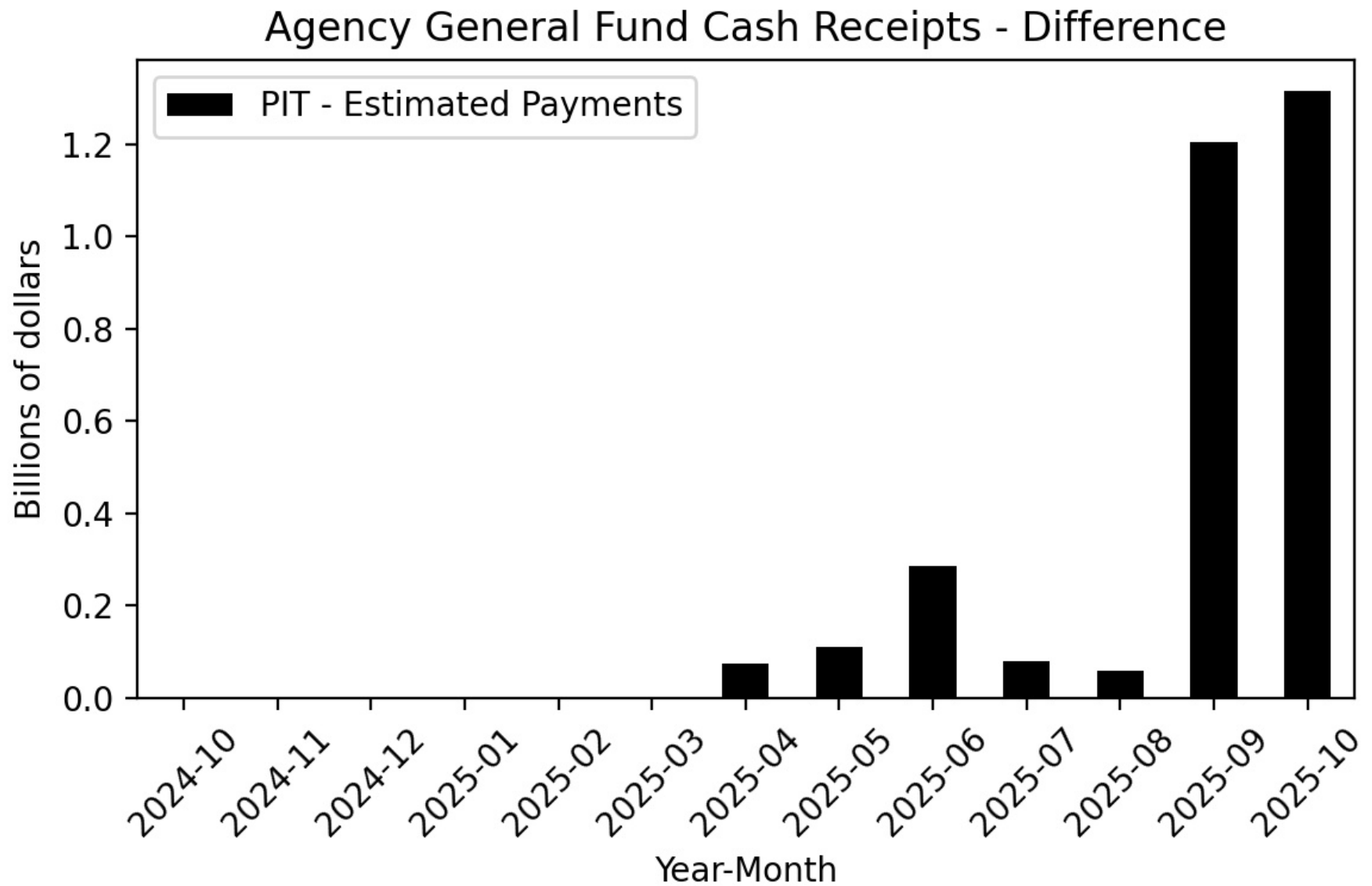


Figure 62

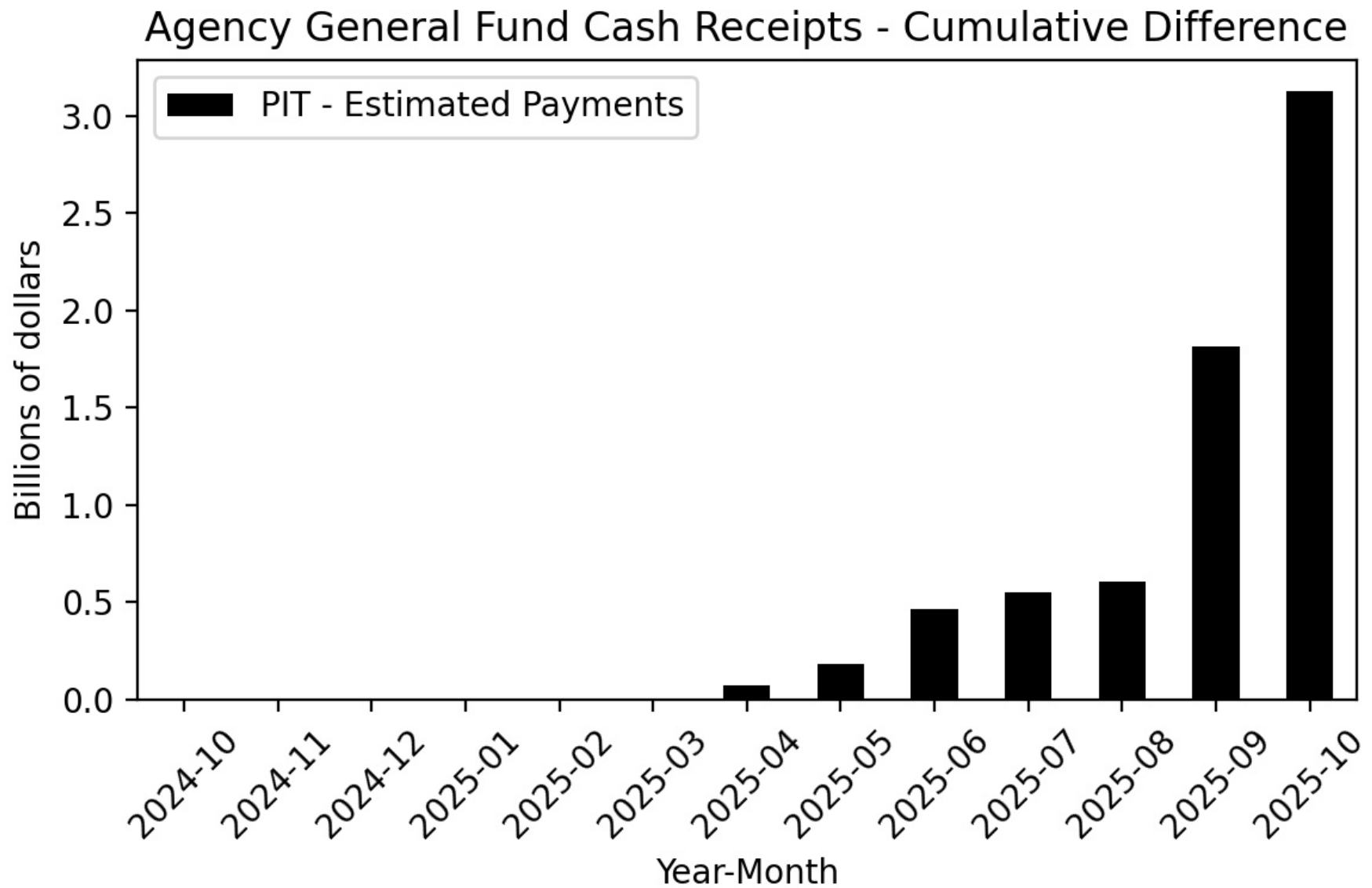


Figure 63

Year-Over-Year Change - Actual and 2025-26 Budget Act
Forecast PIT-Estimated Payments

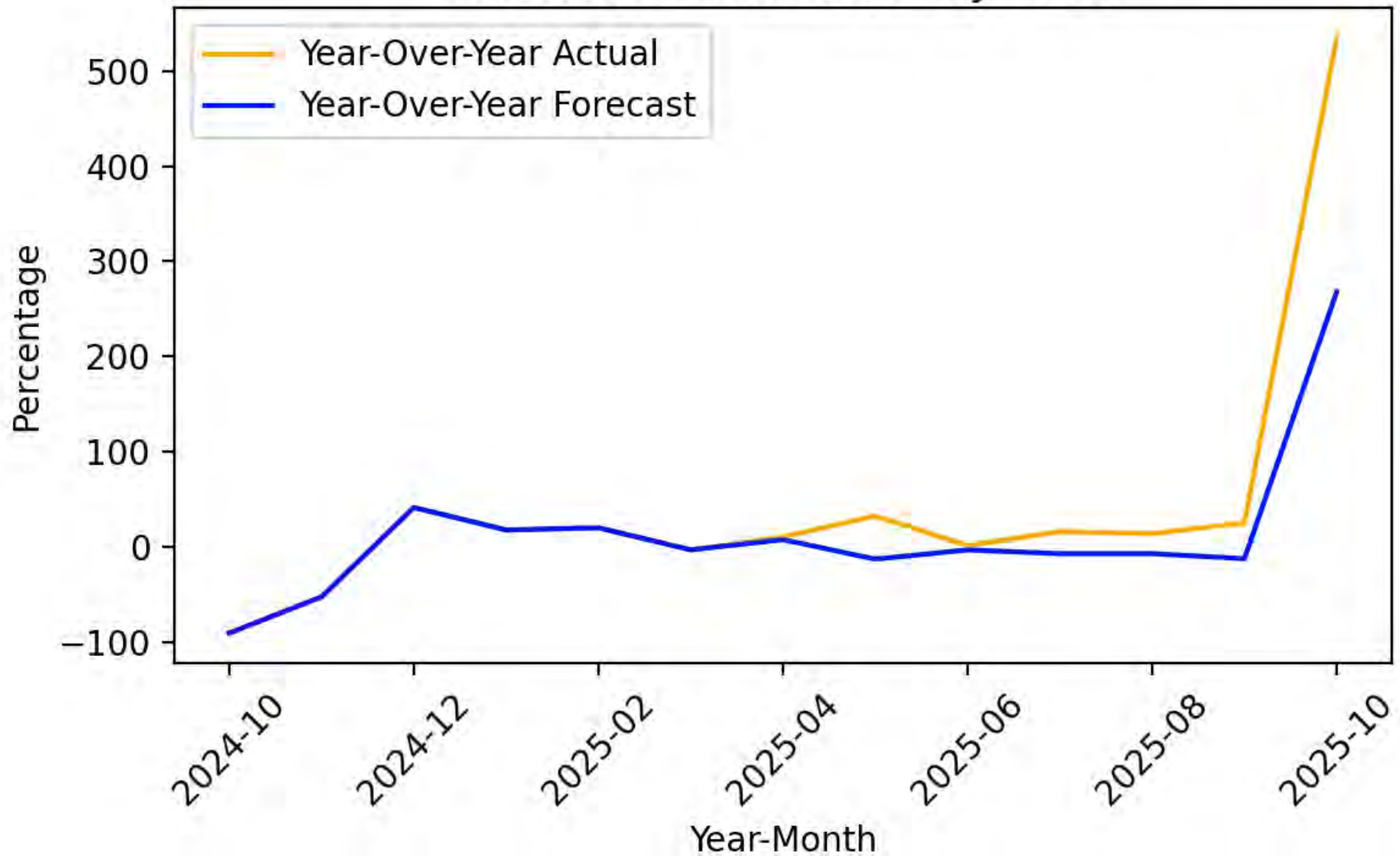


Figure 64

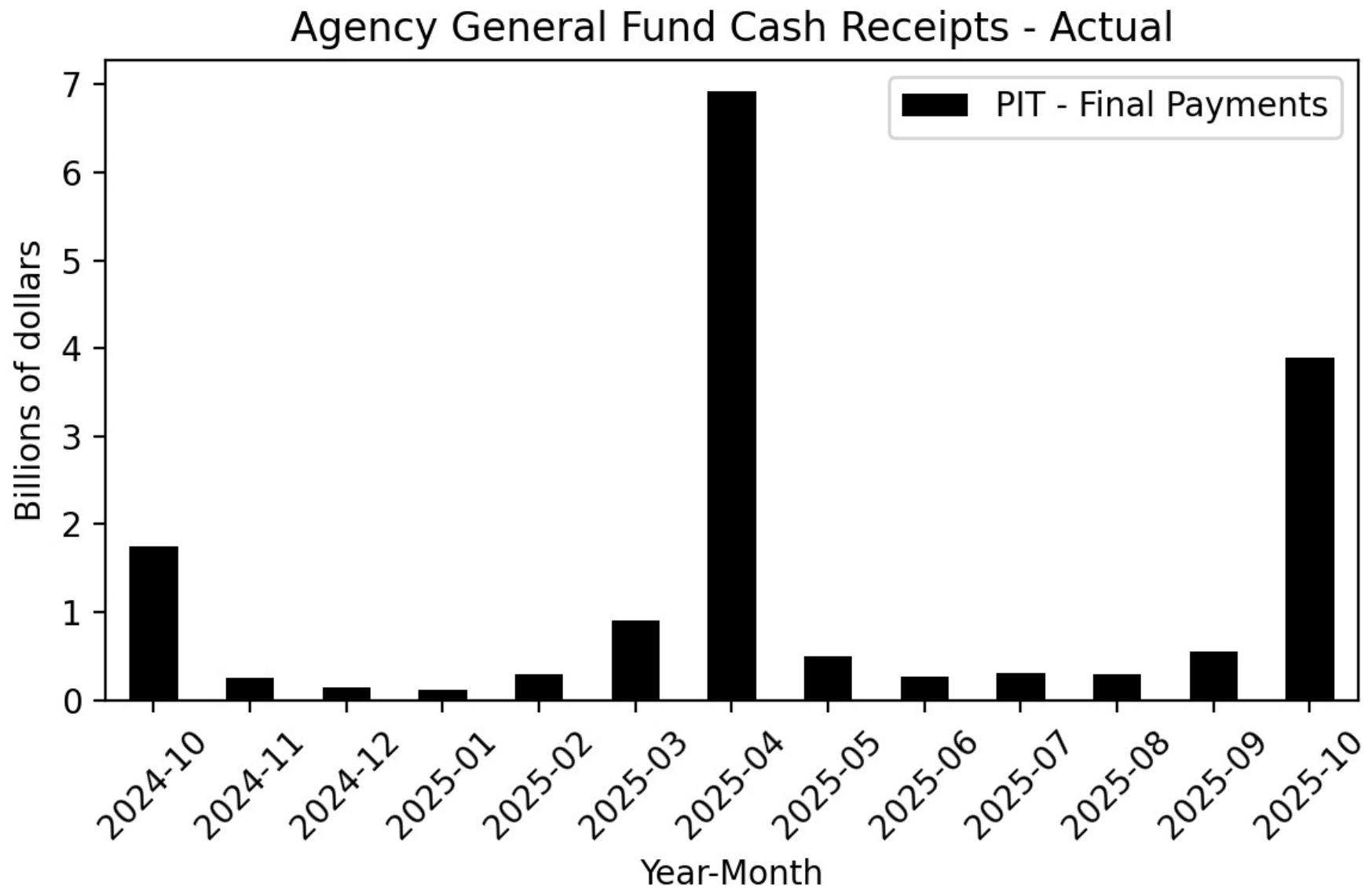


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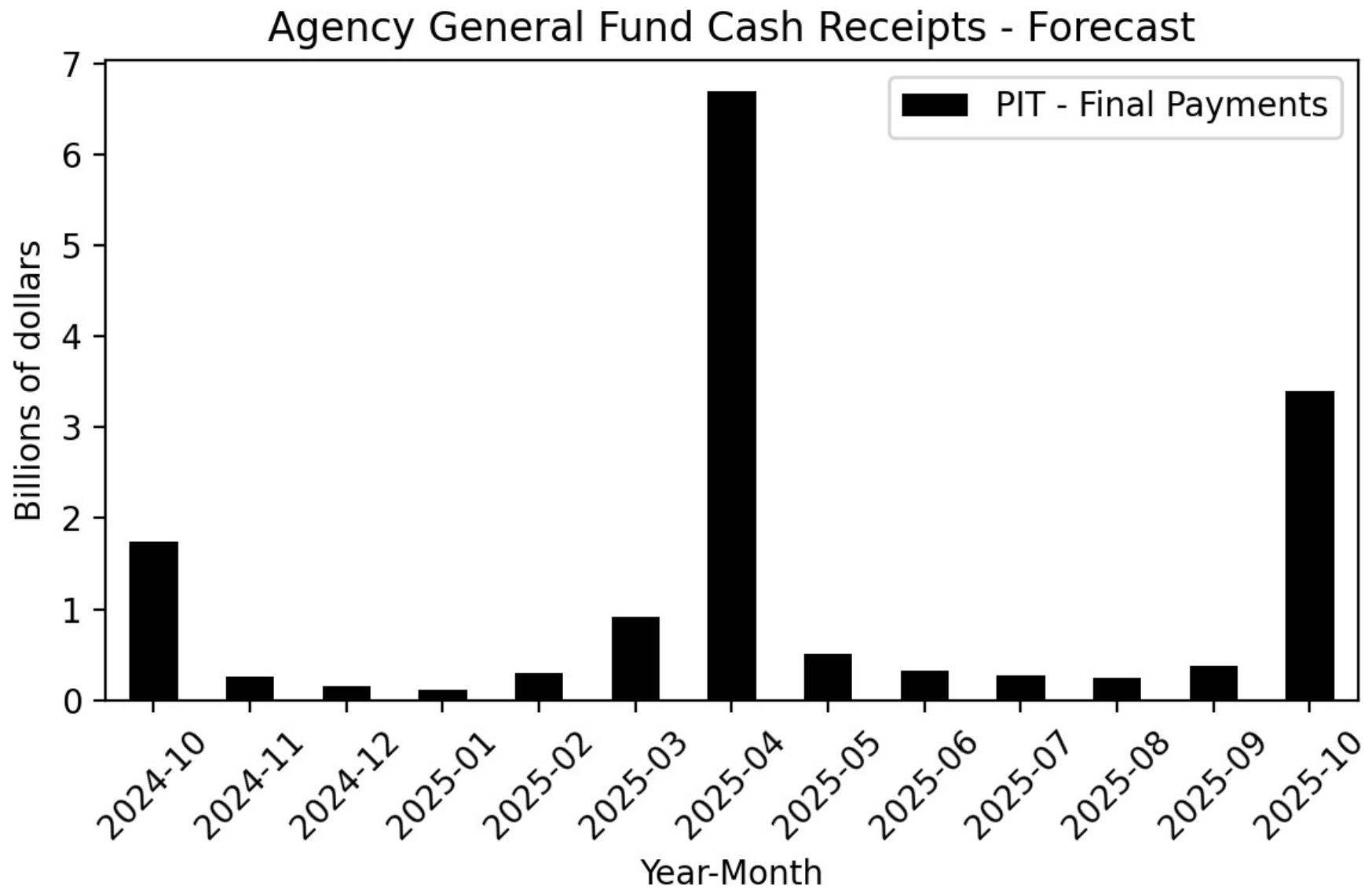


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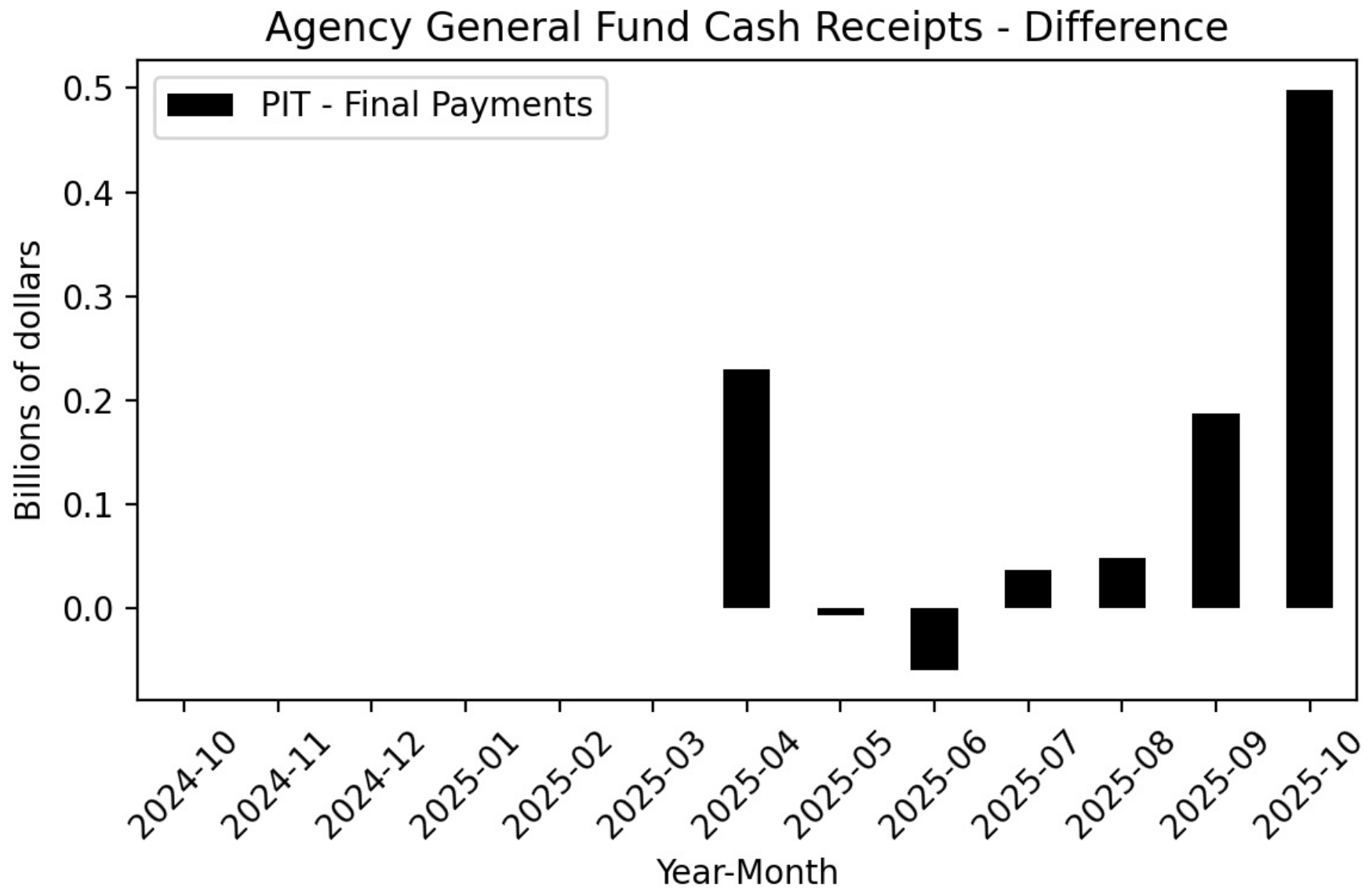


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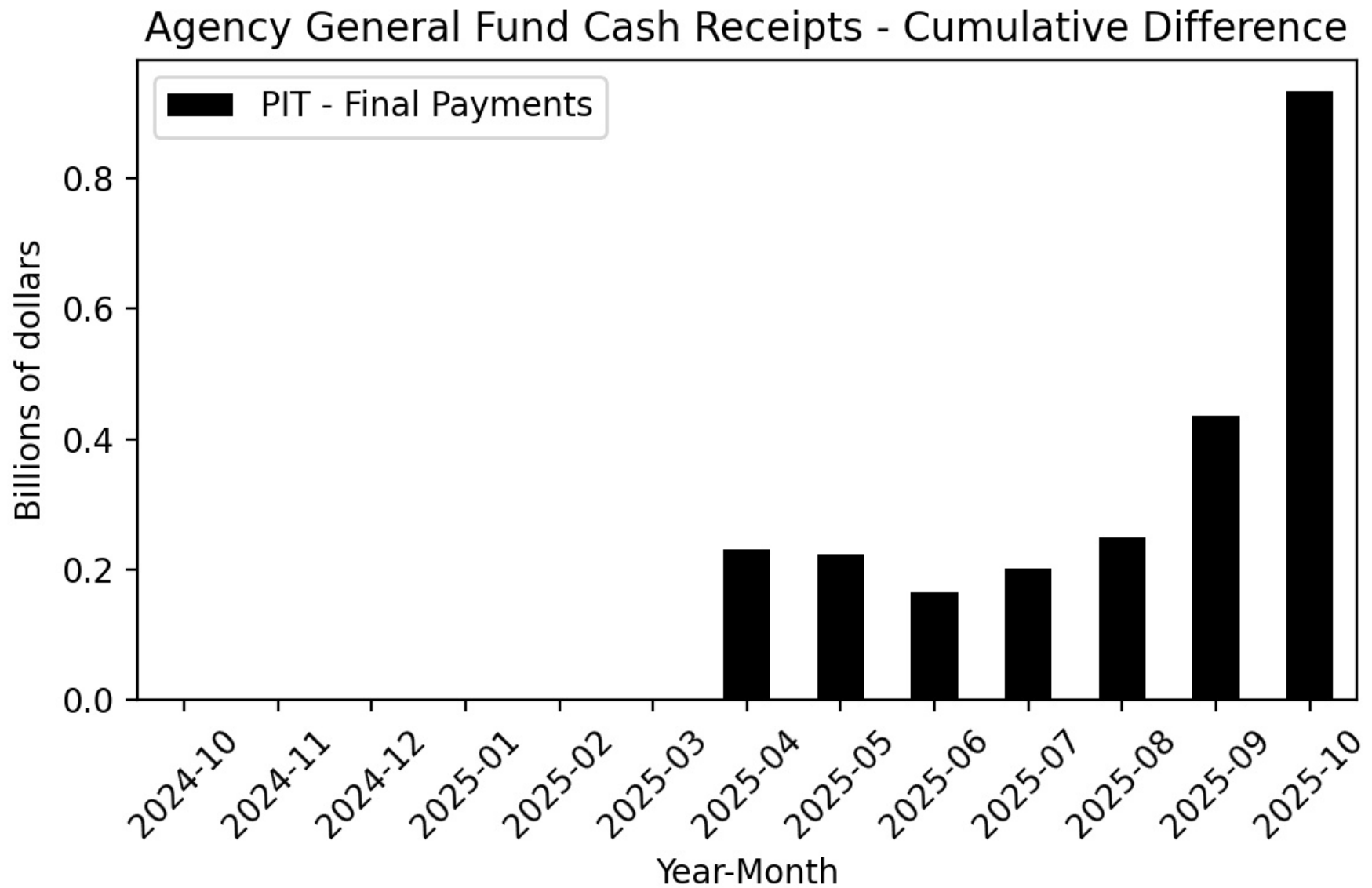


Figure 68

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
PIT-Final Payments

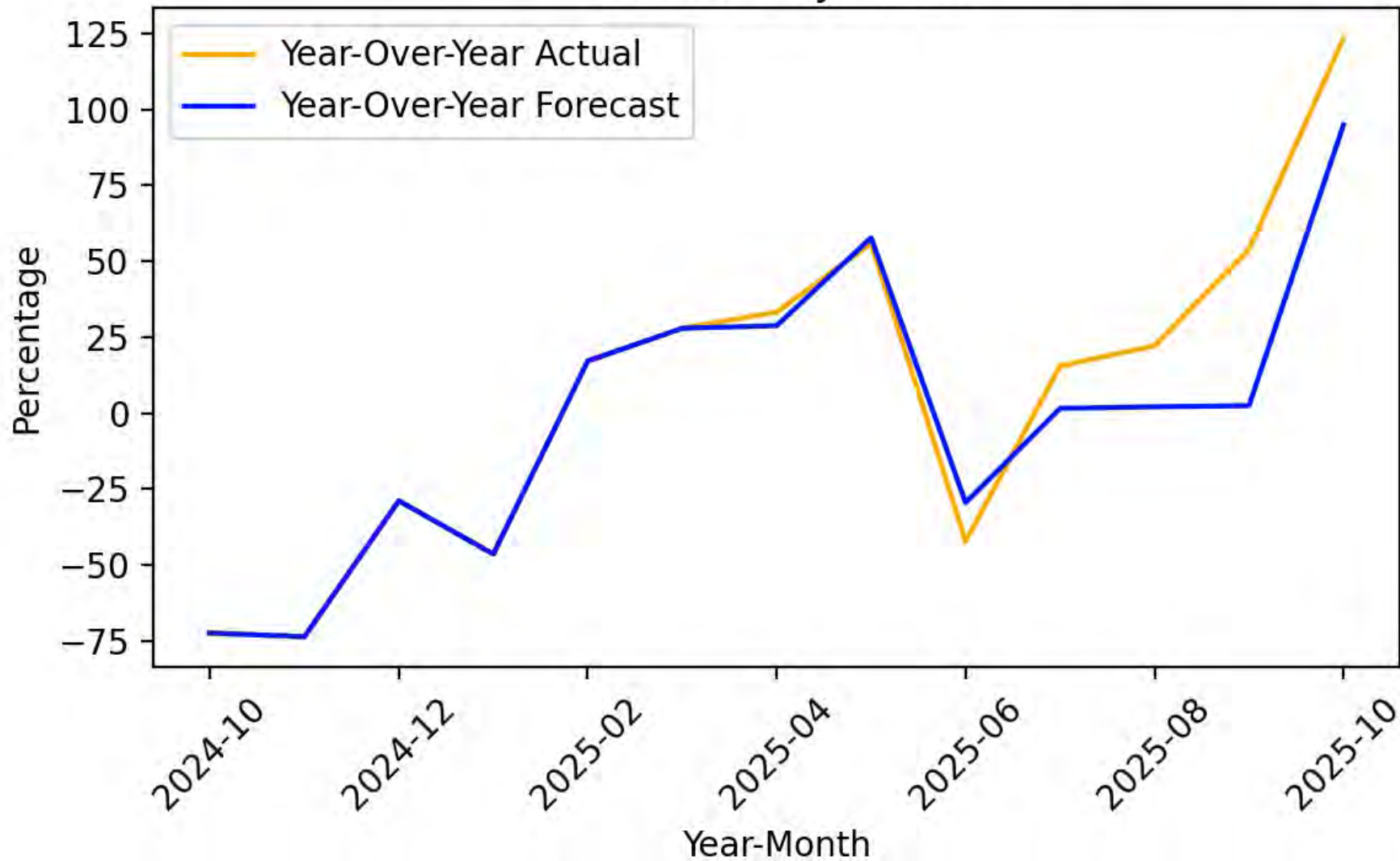


Figure 69

Agency General Fund Cash Receipts - Actual

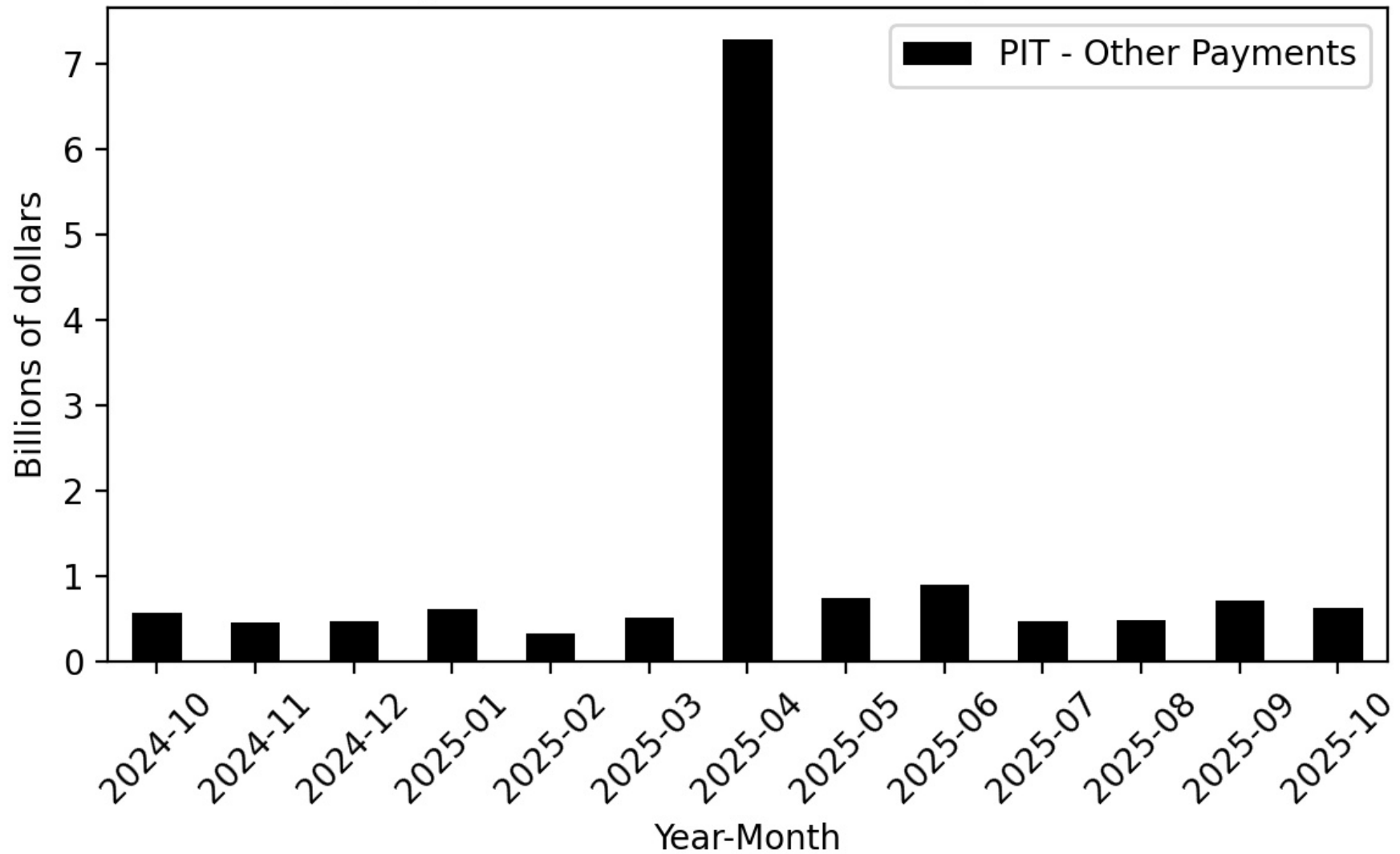


Figure 70

Agency General Fund Cash Receipts - Forecast

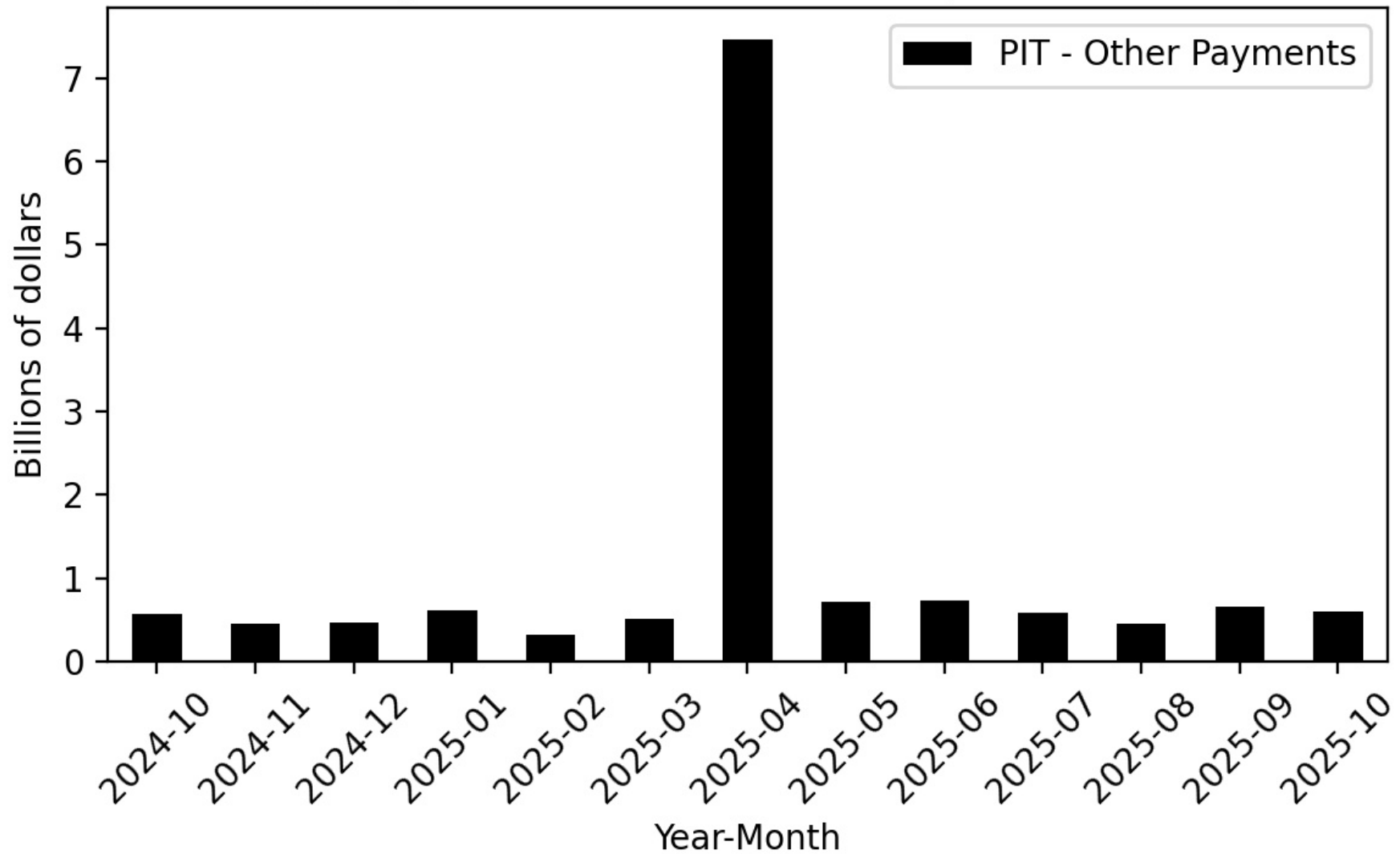


Figure 71

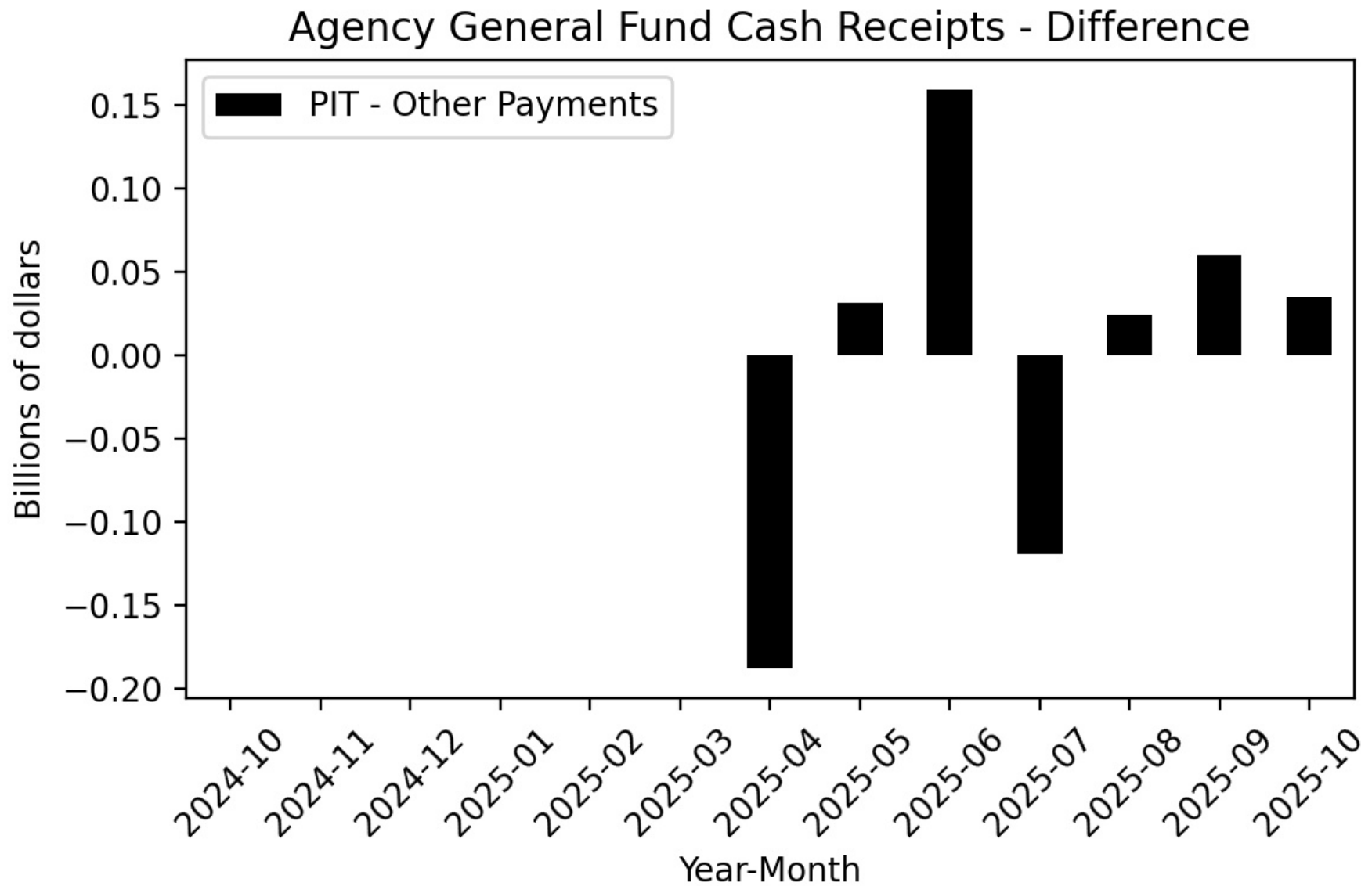


Figure 72

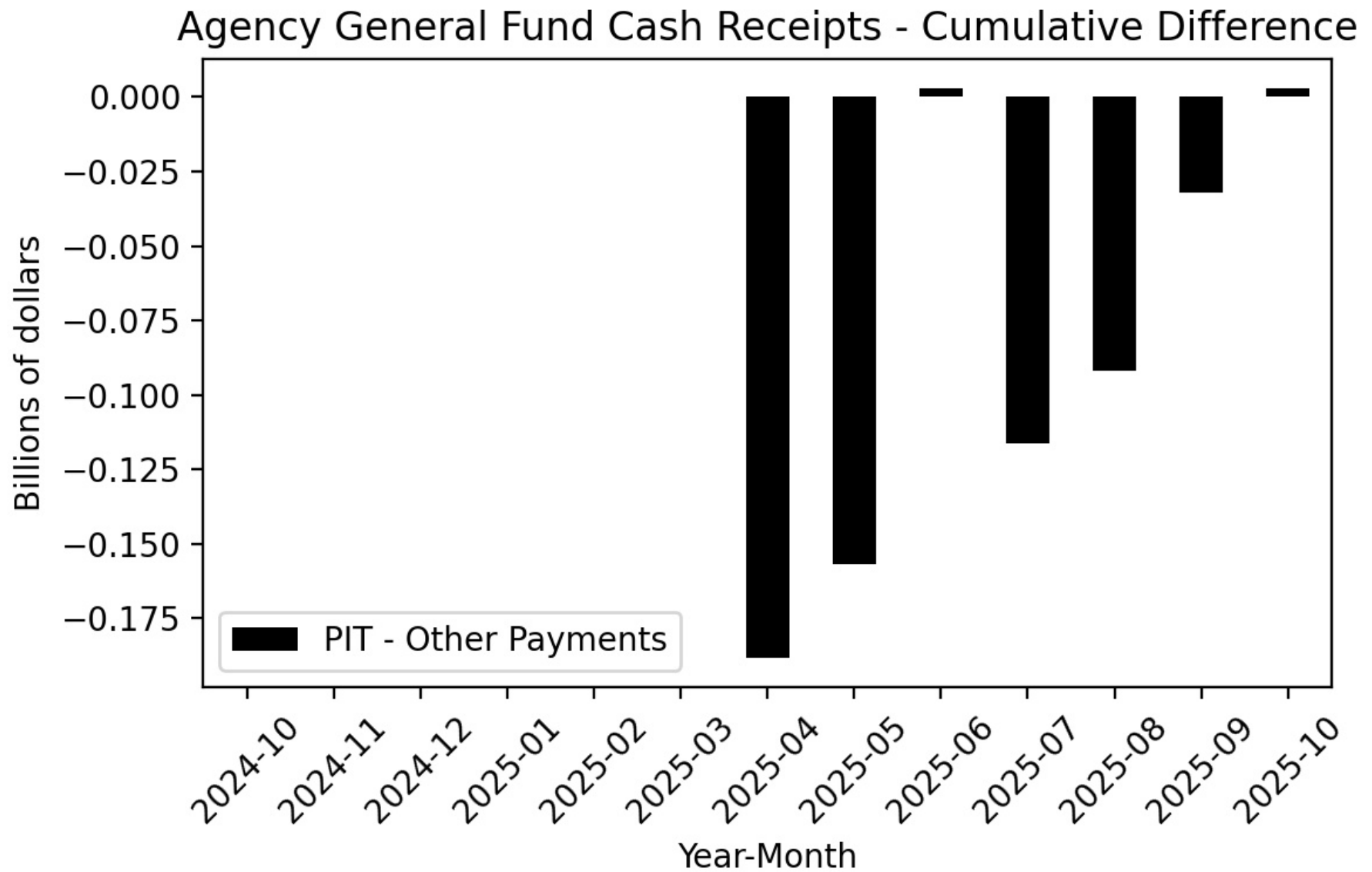


Figure 73

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
PIT-Other Payments

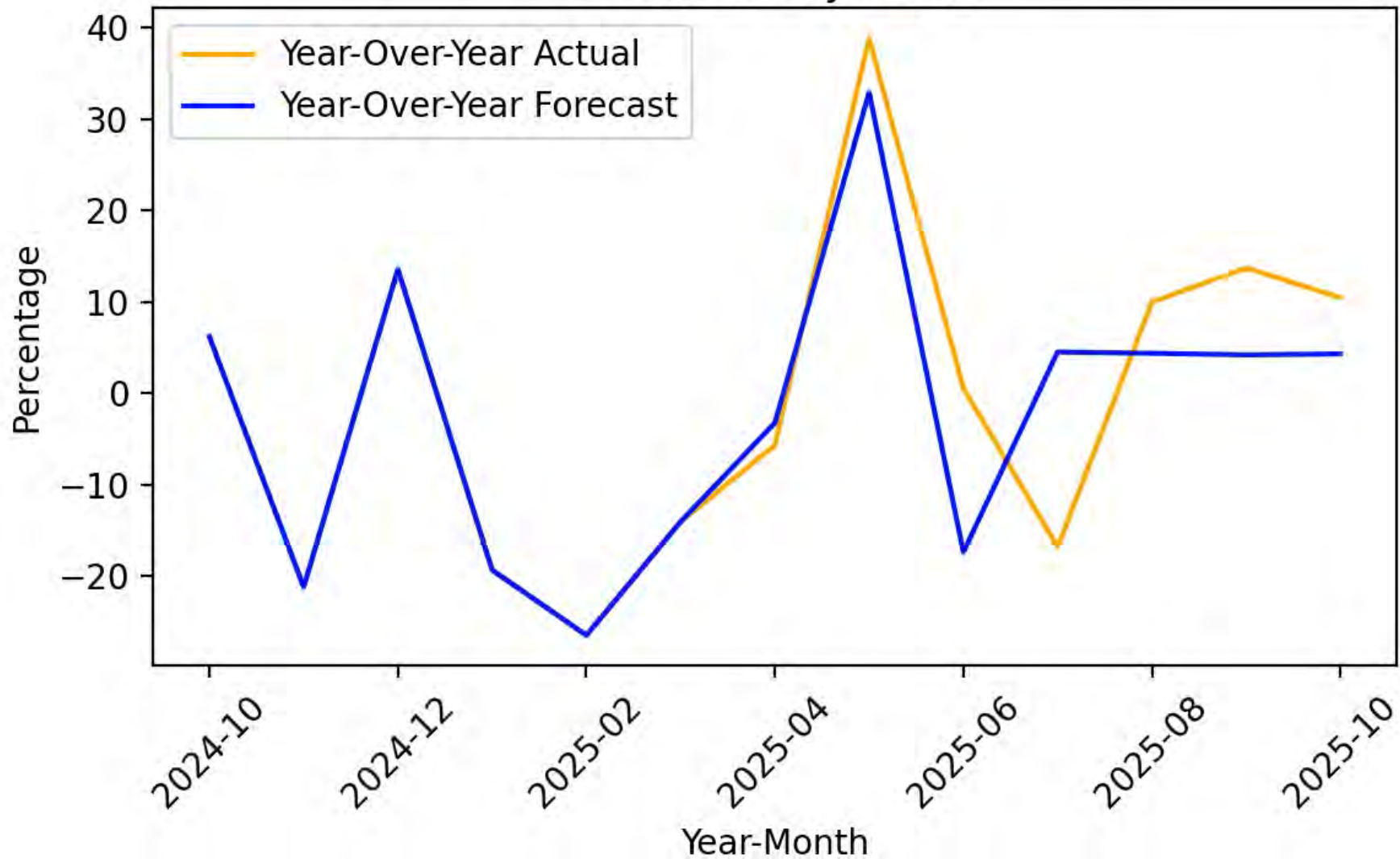


Figure 74

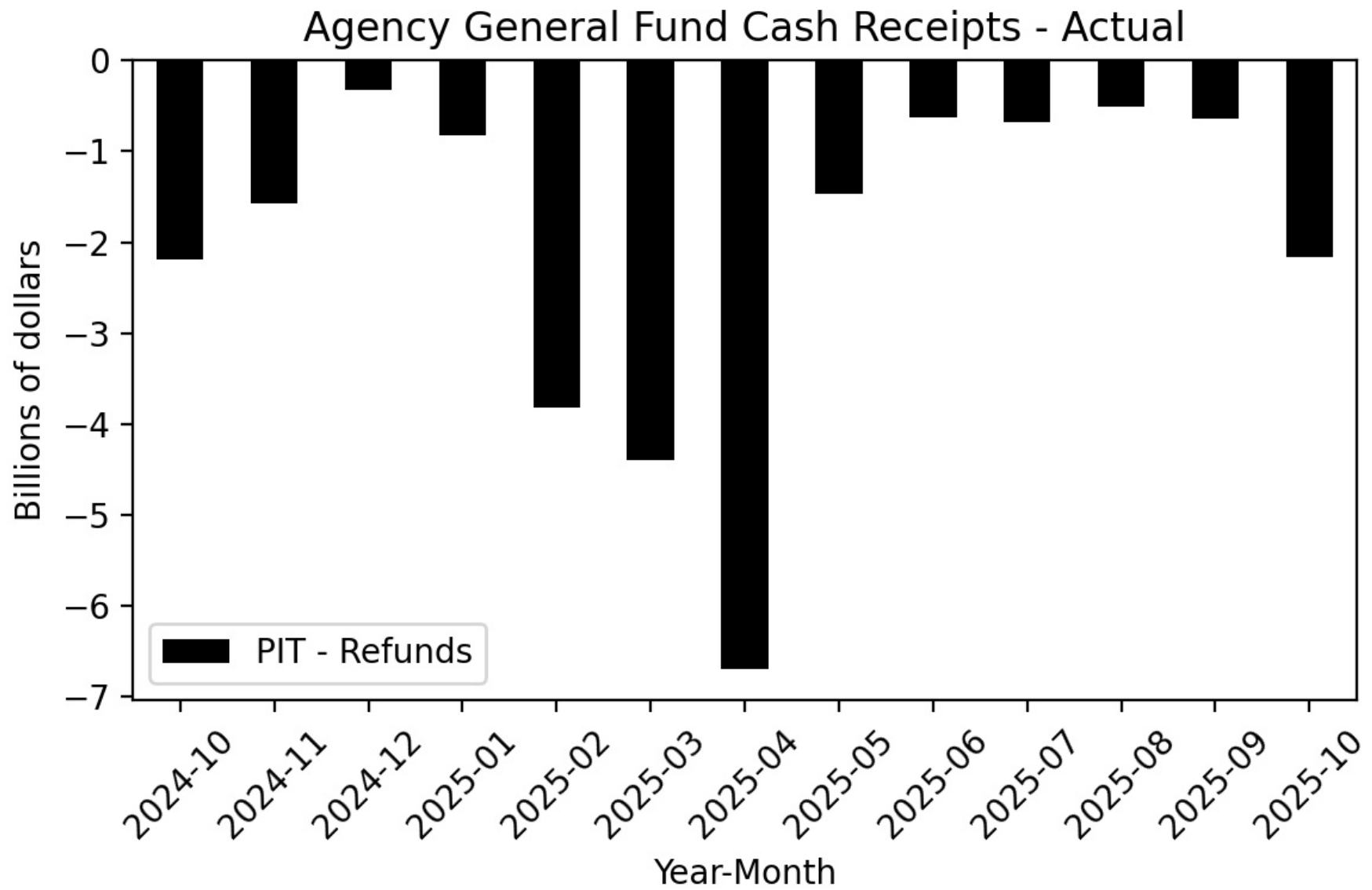


Figure 75

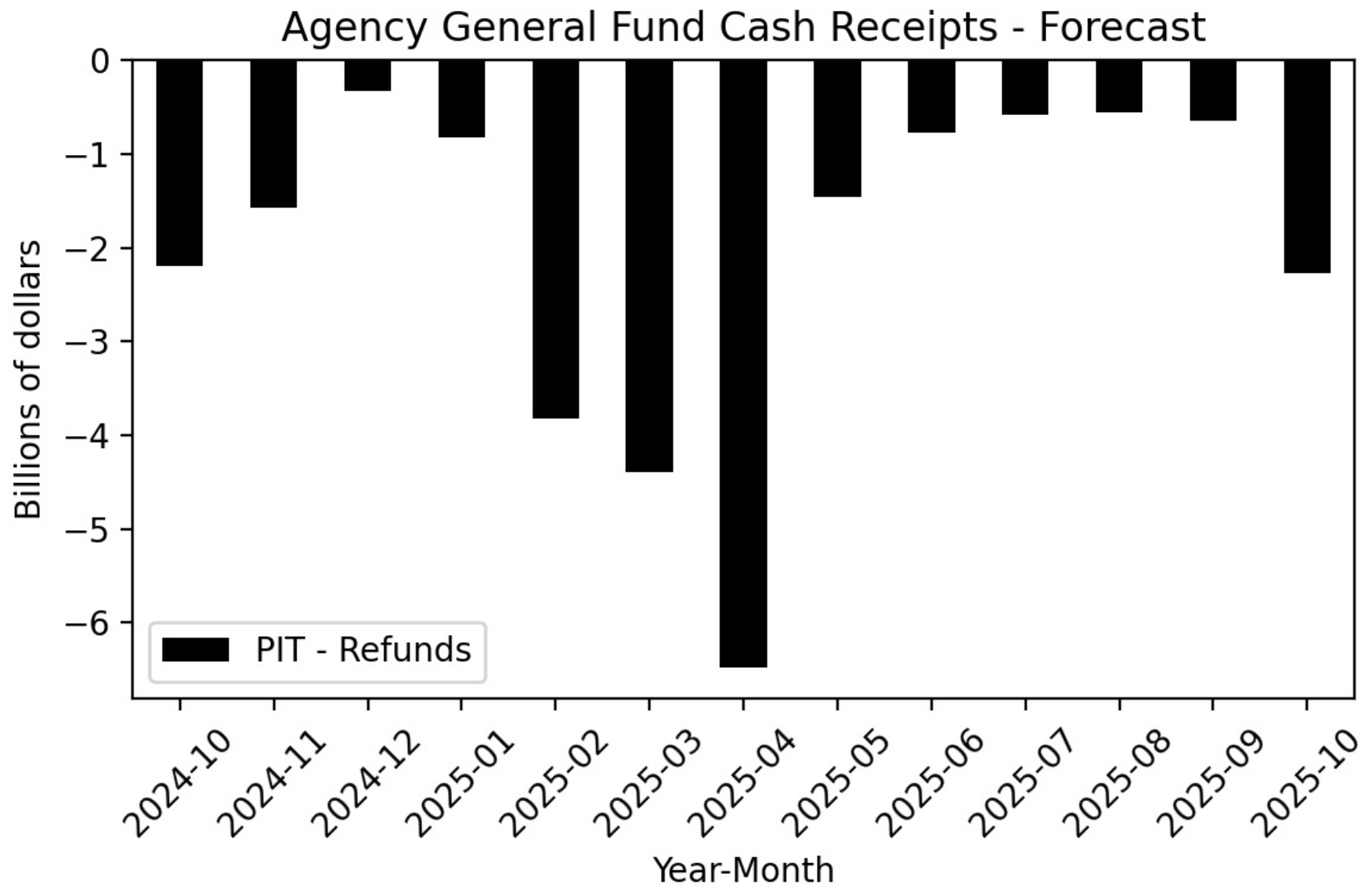


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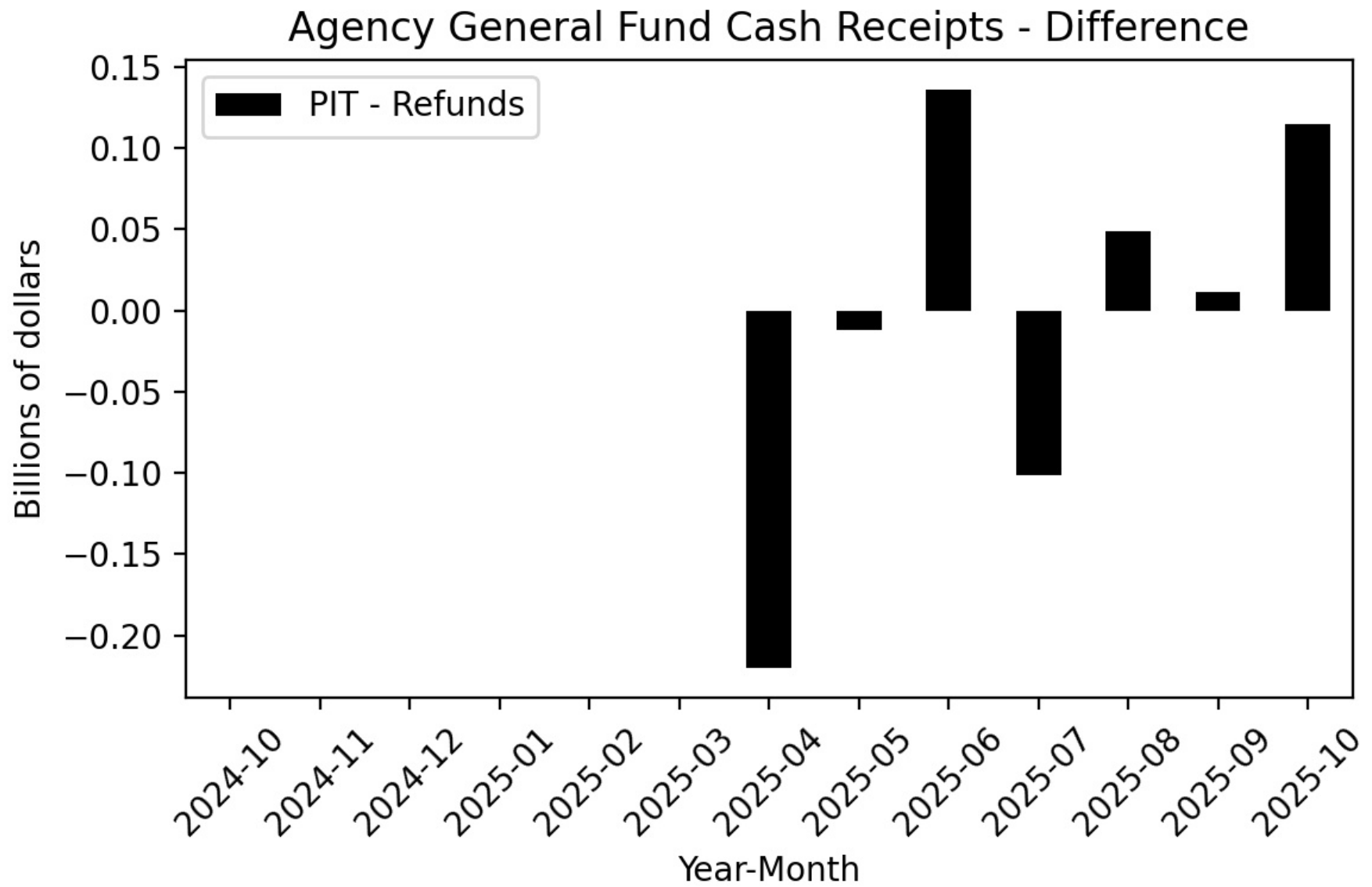


Figure 77

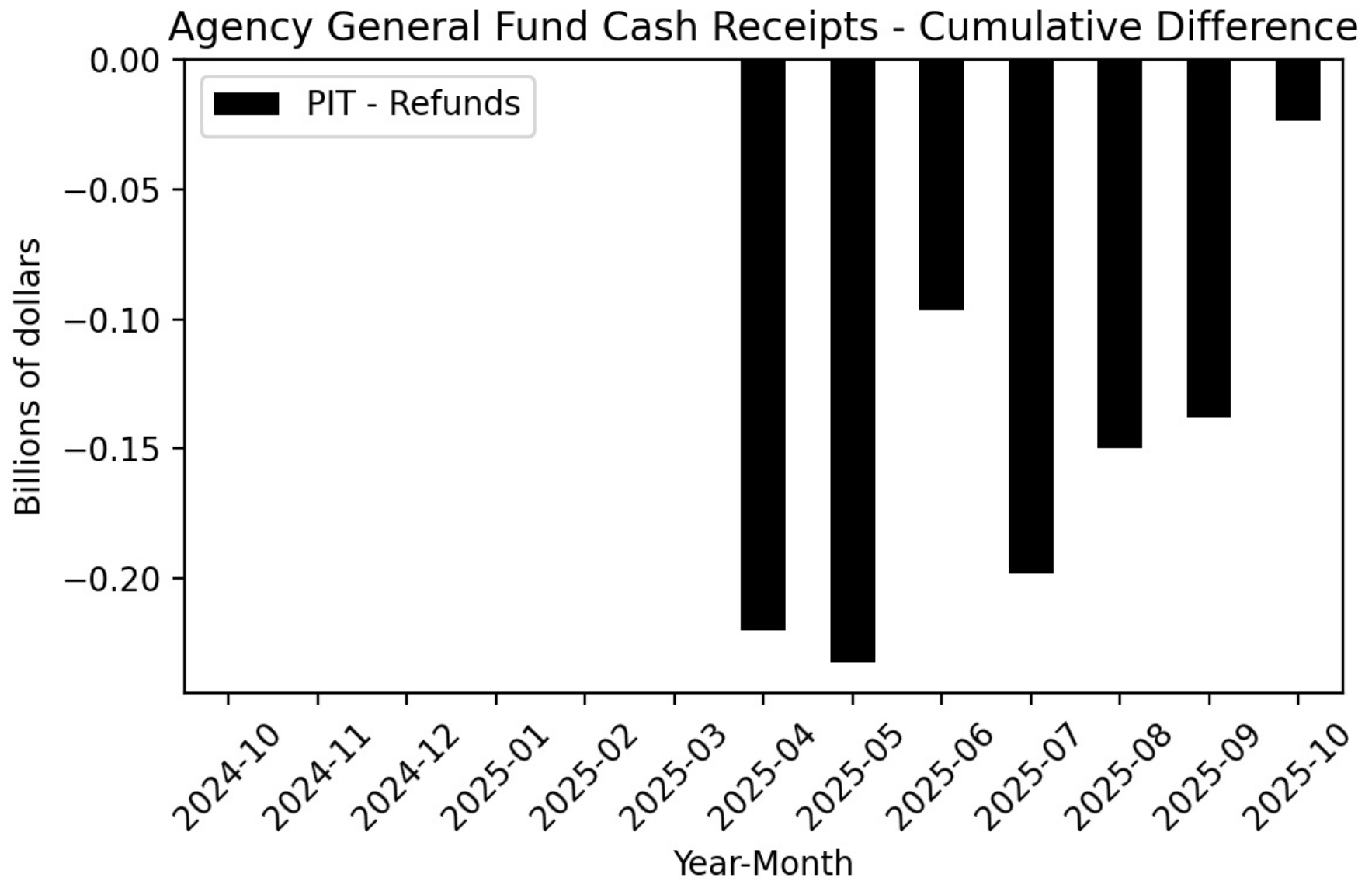


Figure 78

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
PIT-Refunds

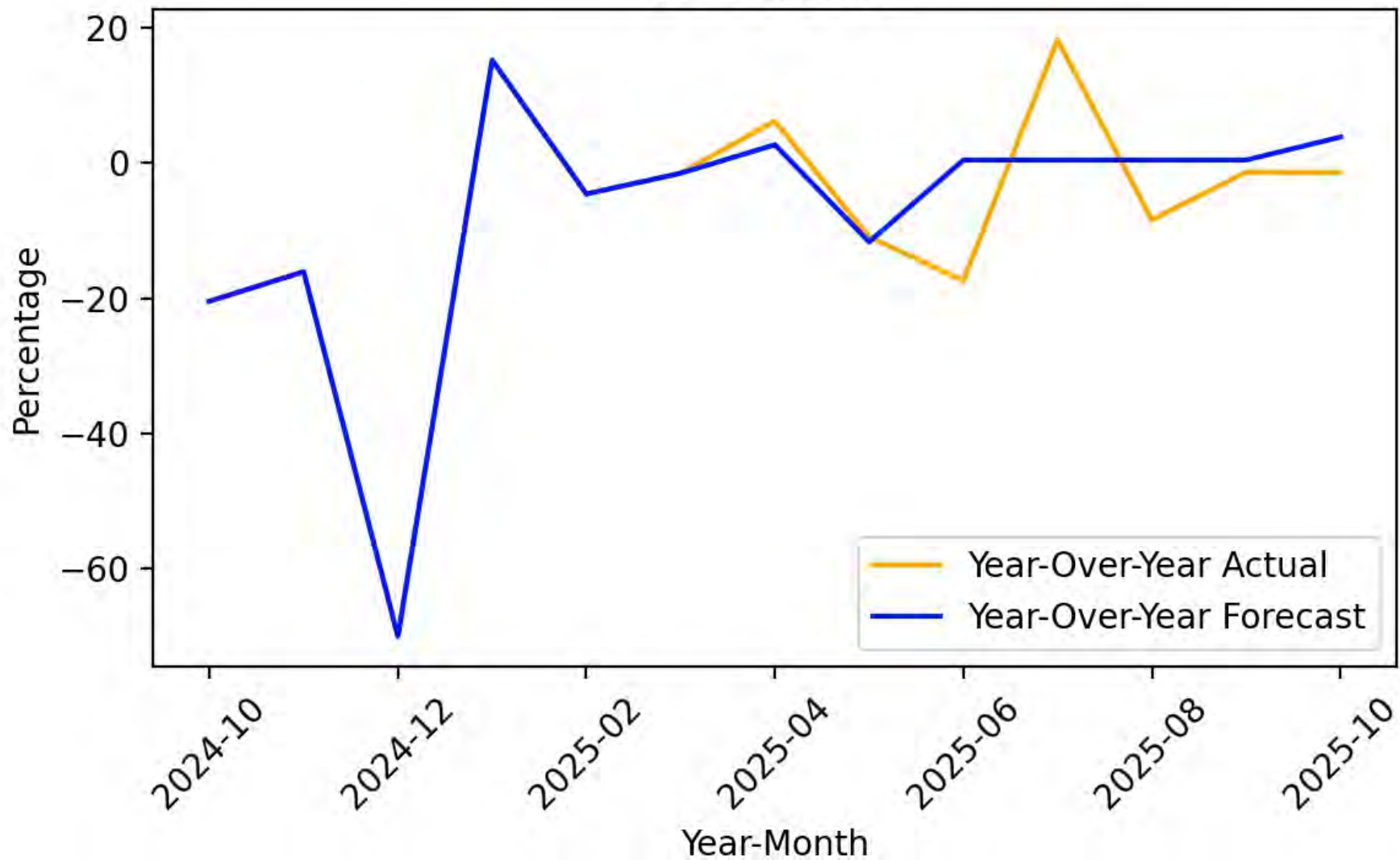


Figure 79

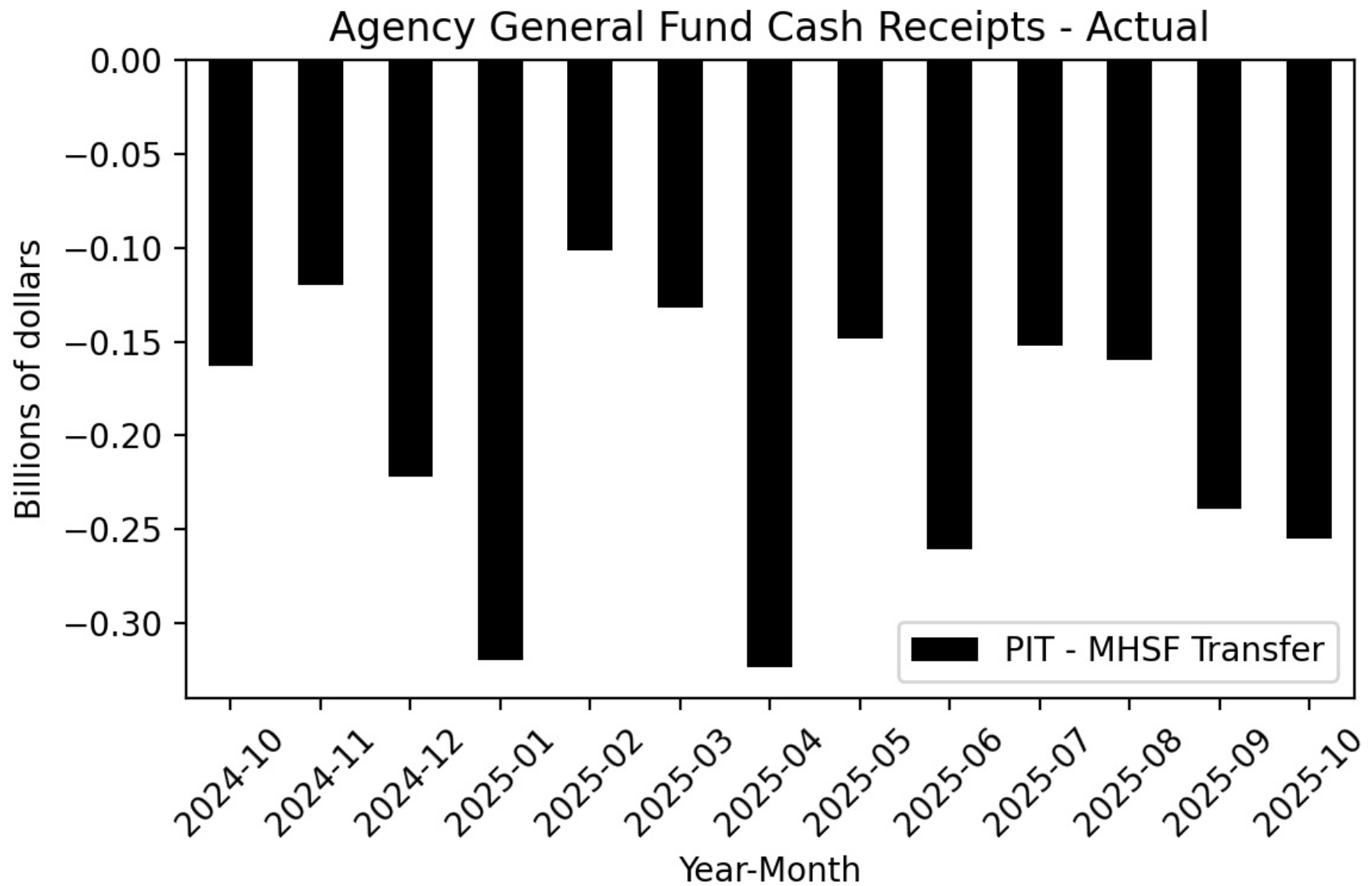


Figure 80

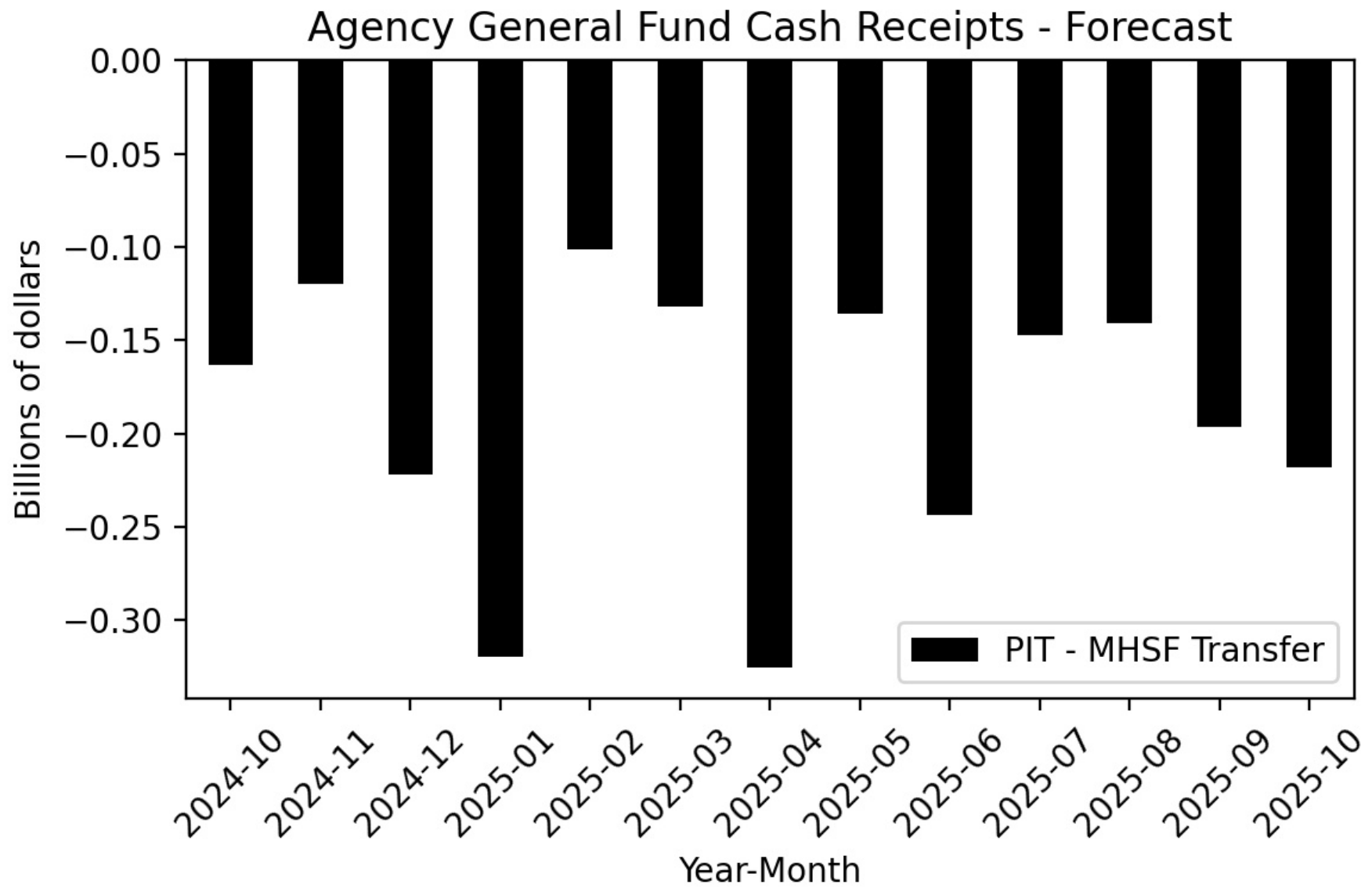


Figure 81

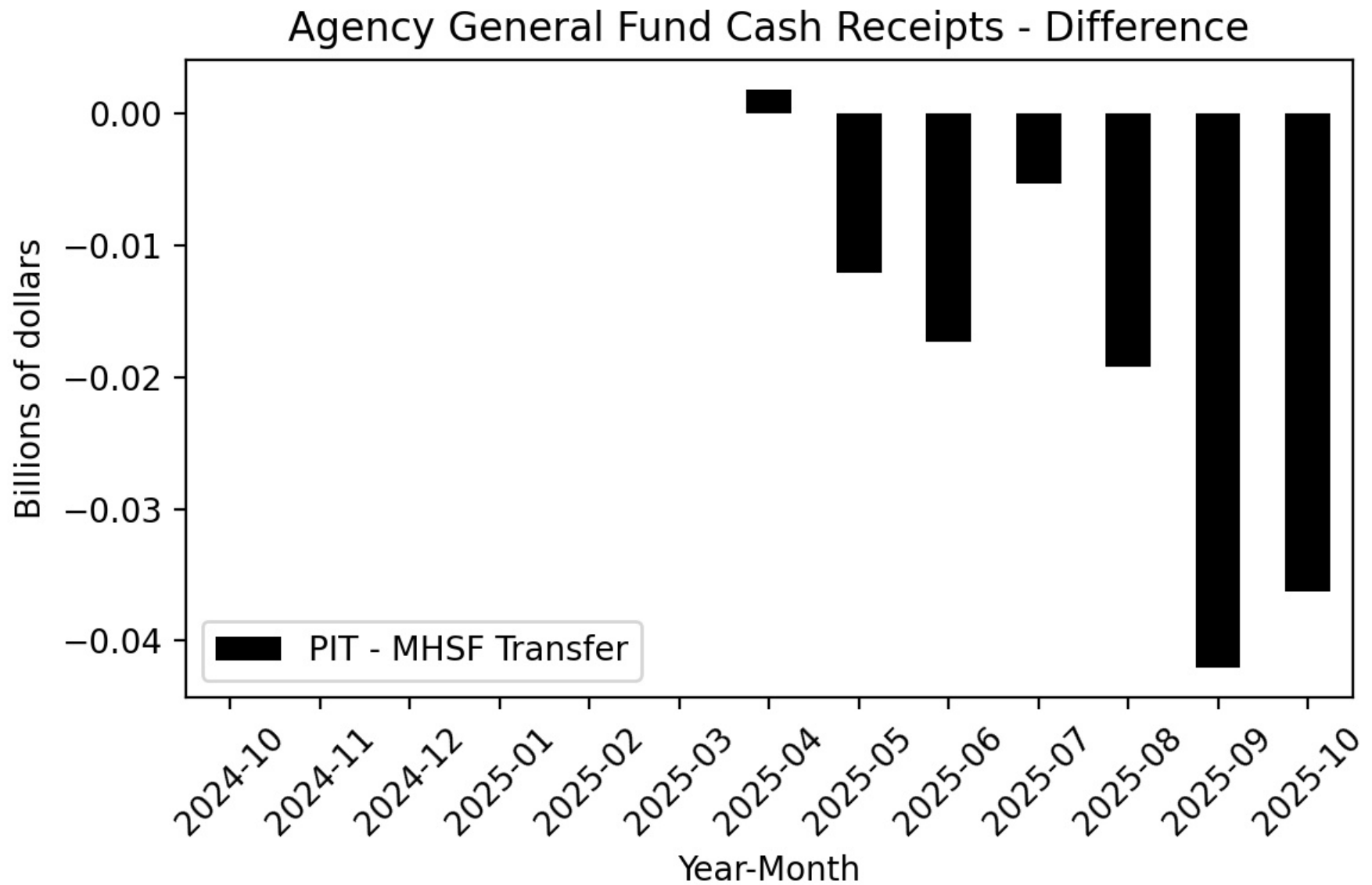


Figure 82

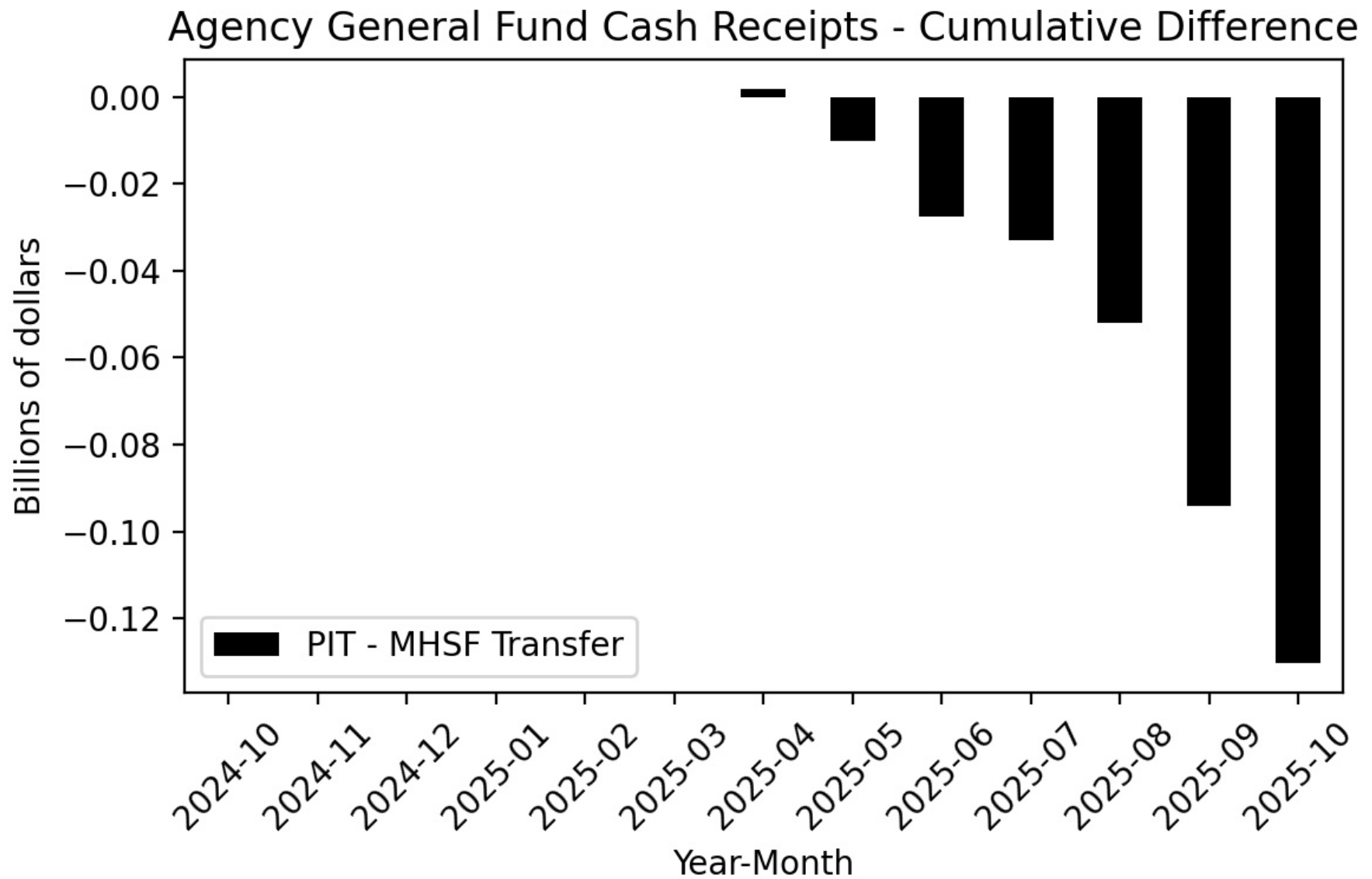


Figure 83

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
PIT-MHSF Transfer

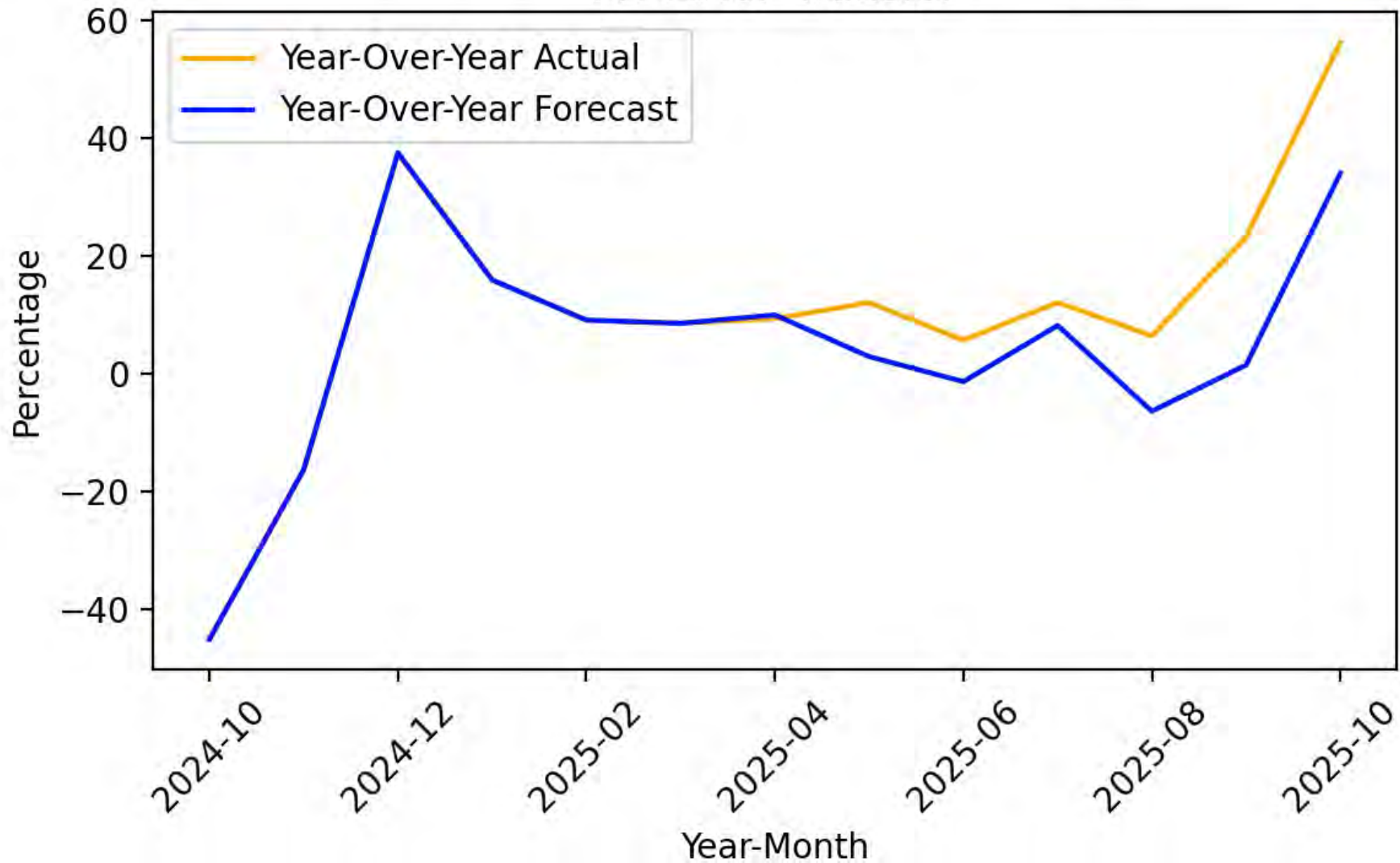


Figure 84

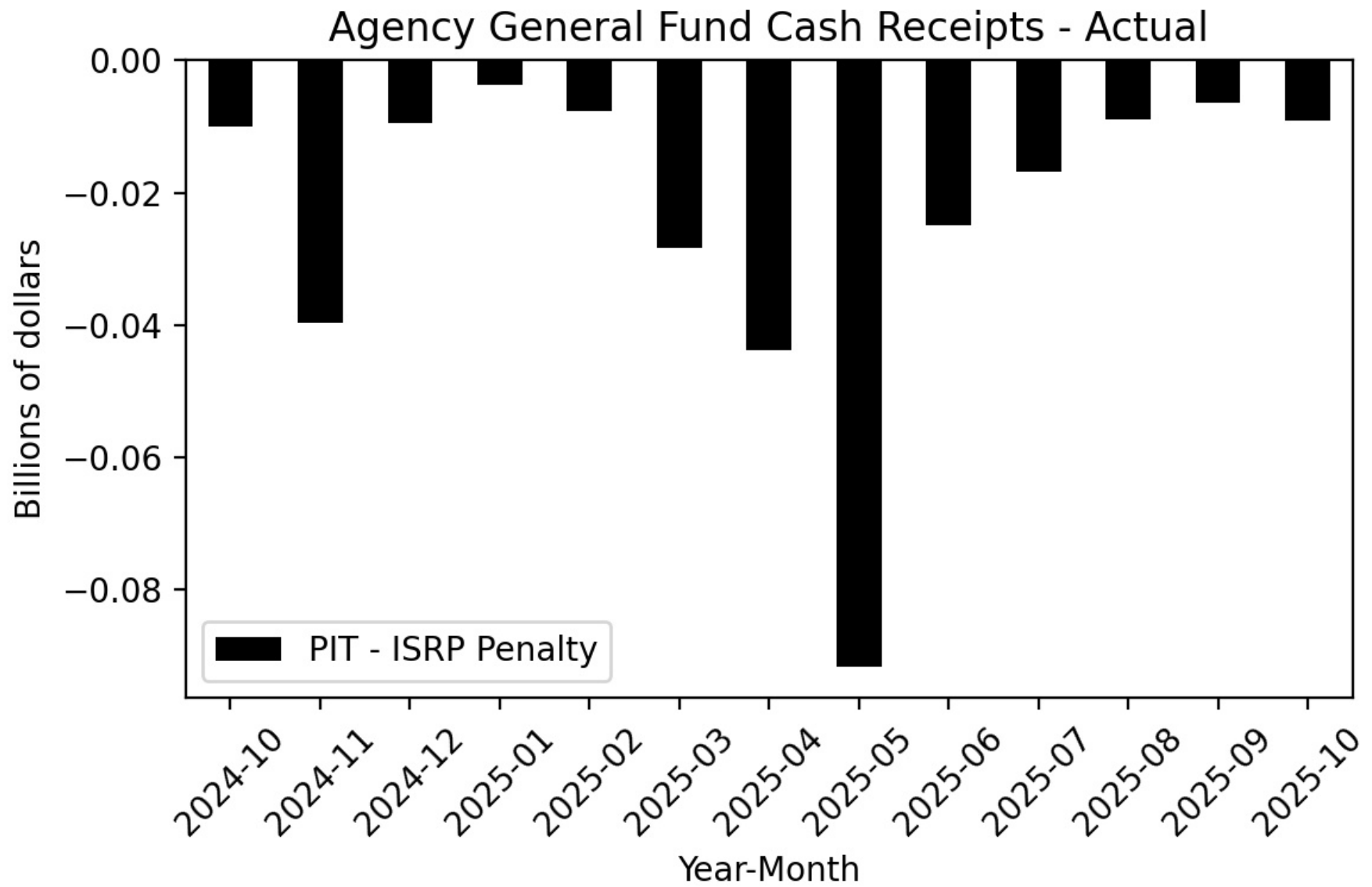


Figure 85

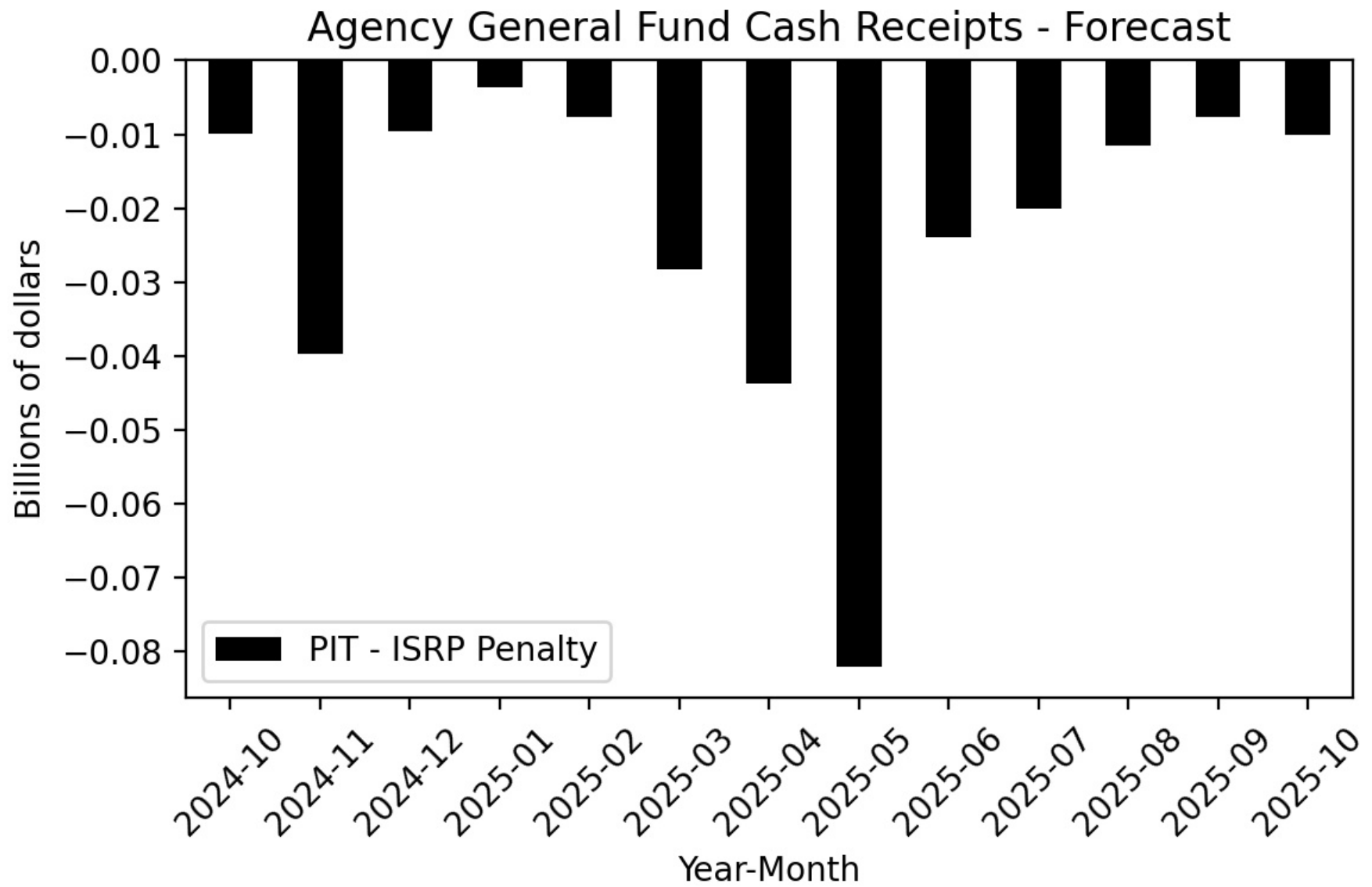


Figure 86

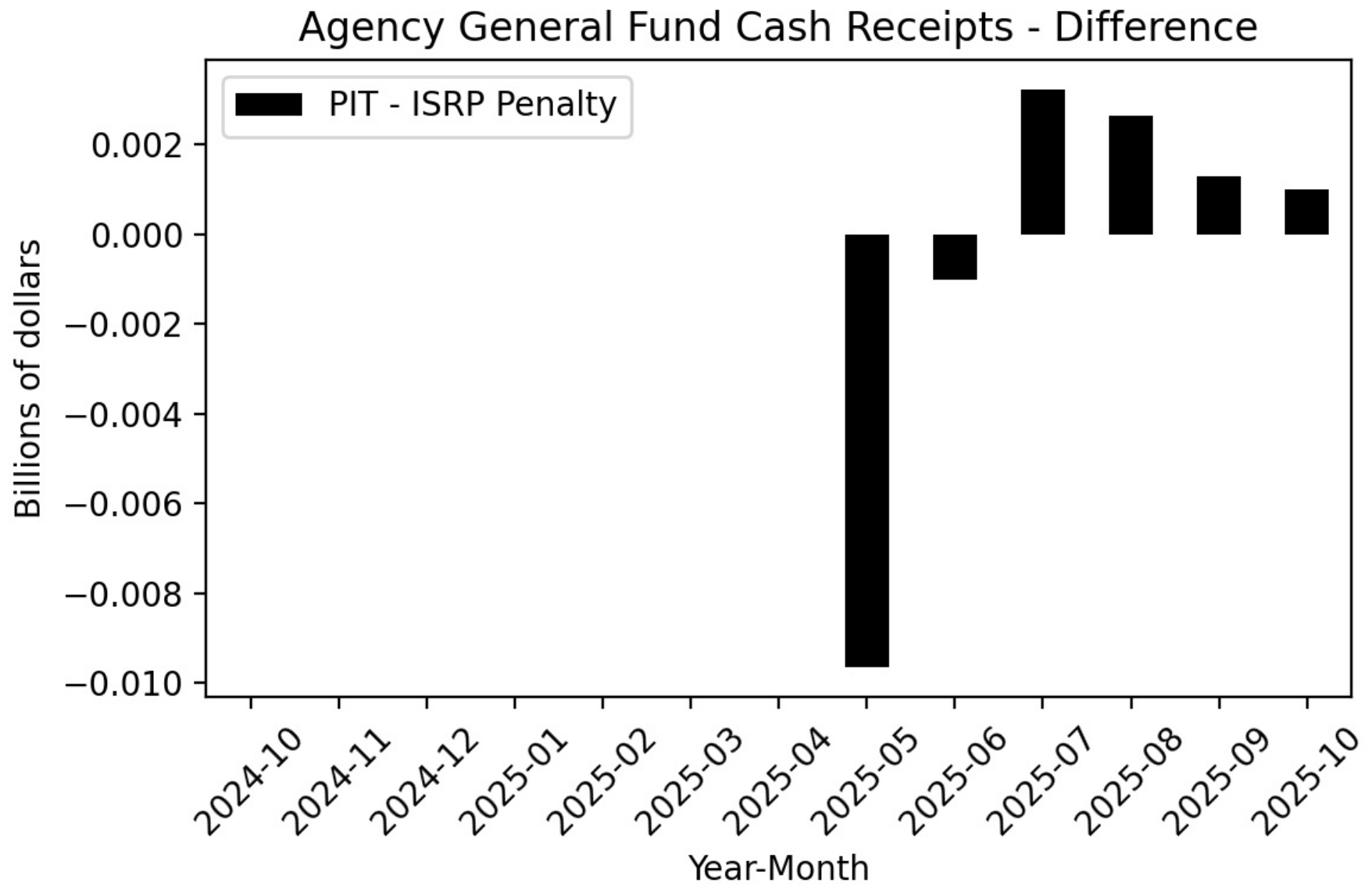


Figure 87

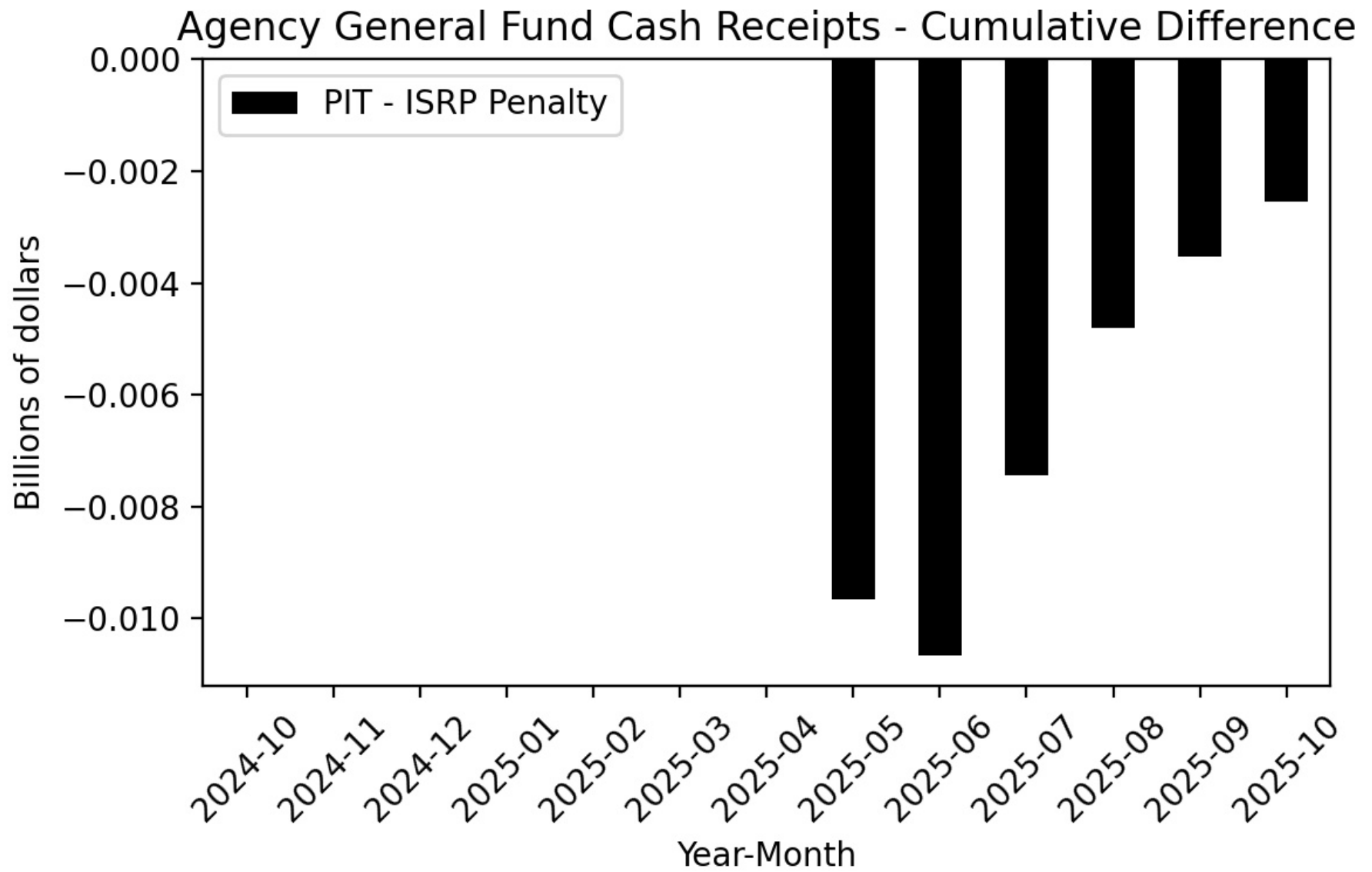


Figure 88

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
PIT-ISR P Penalty

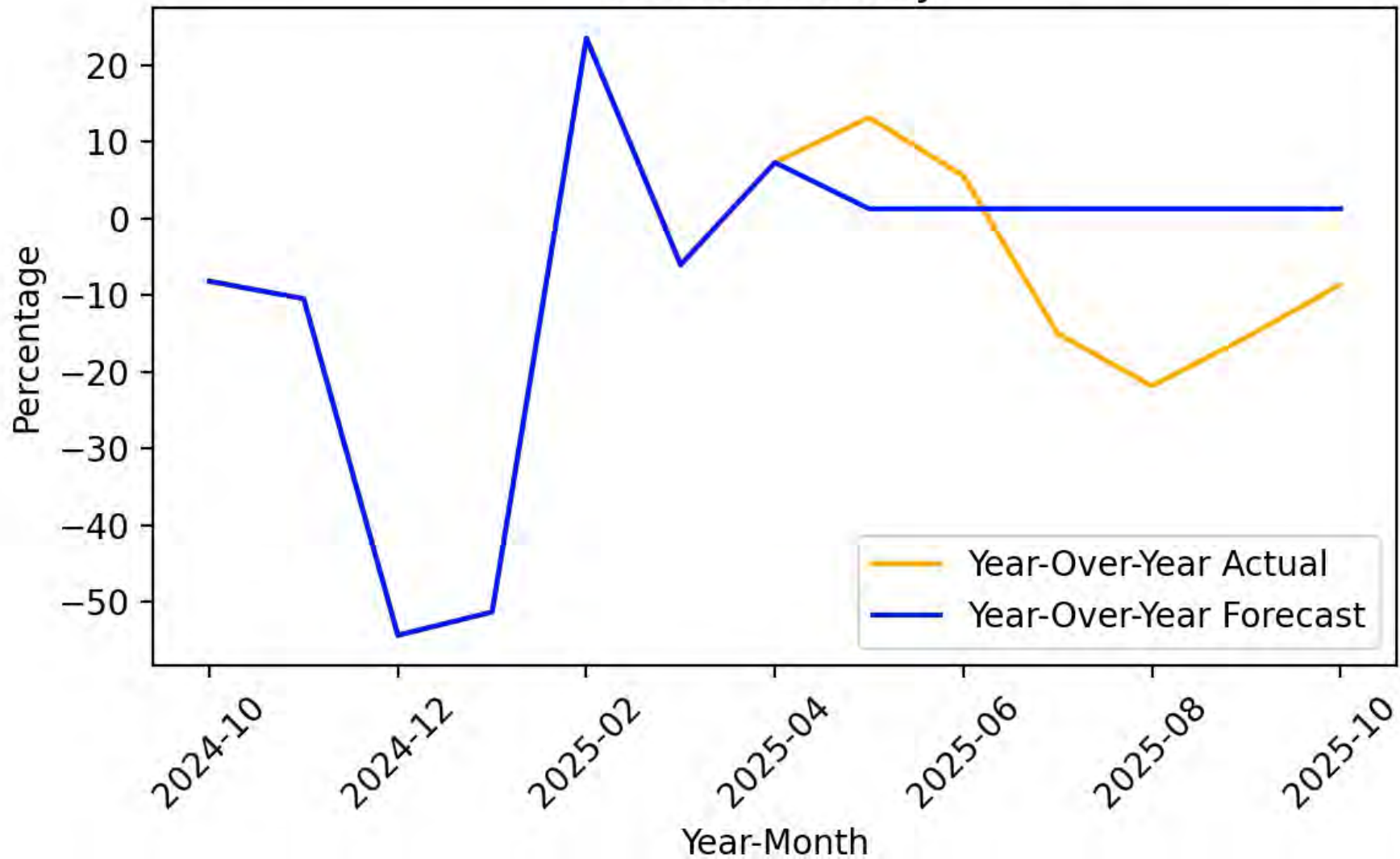


Figure 89

Corporation Tax - Agency General Fund Revenues (Actual)

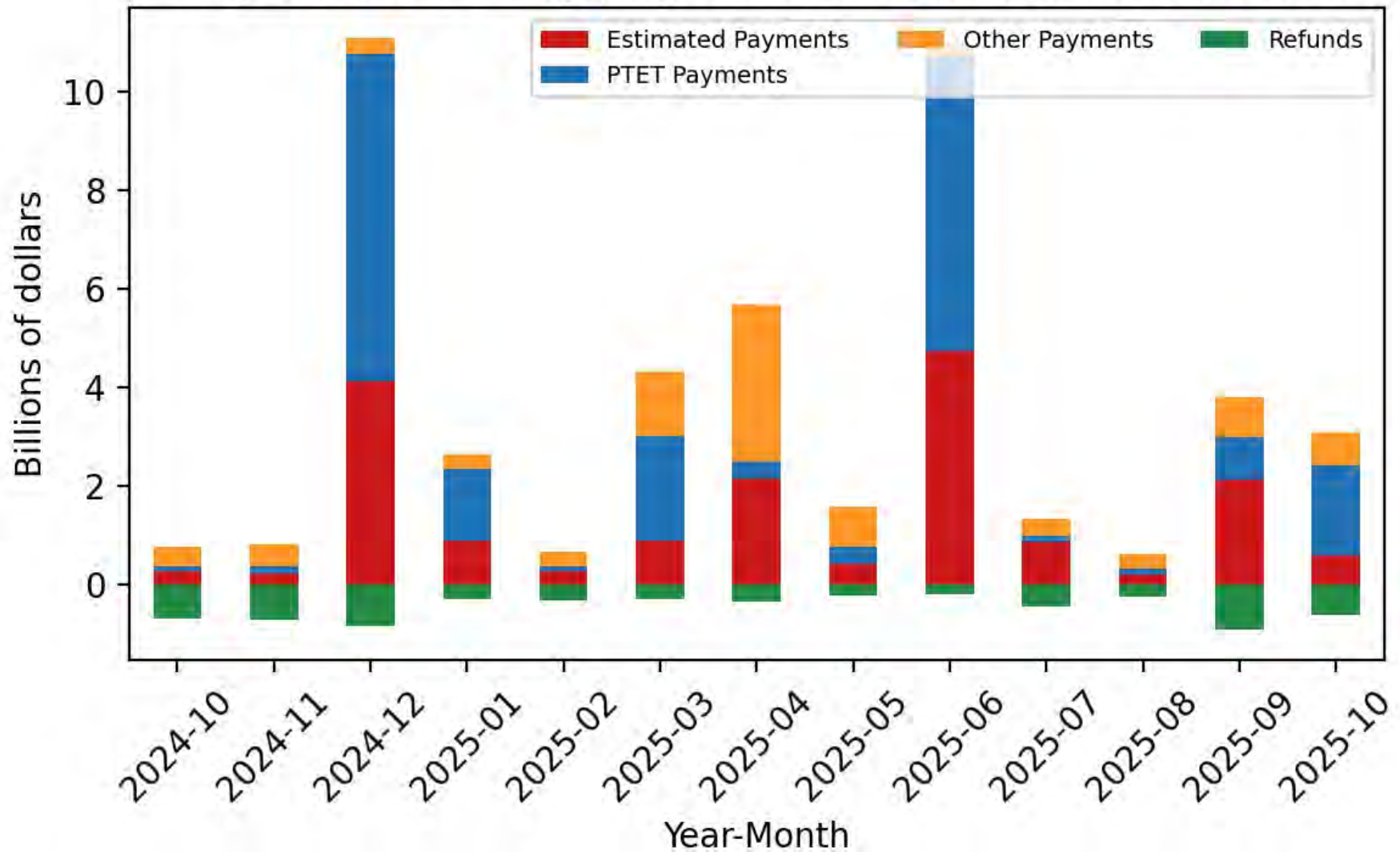


Figure 90

Corporation Tax - Agency General Fund Revenues (Forecast)

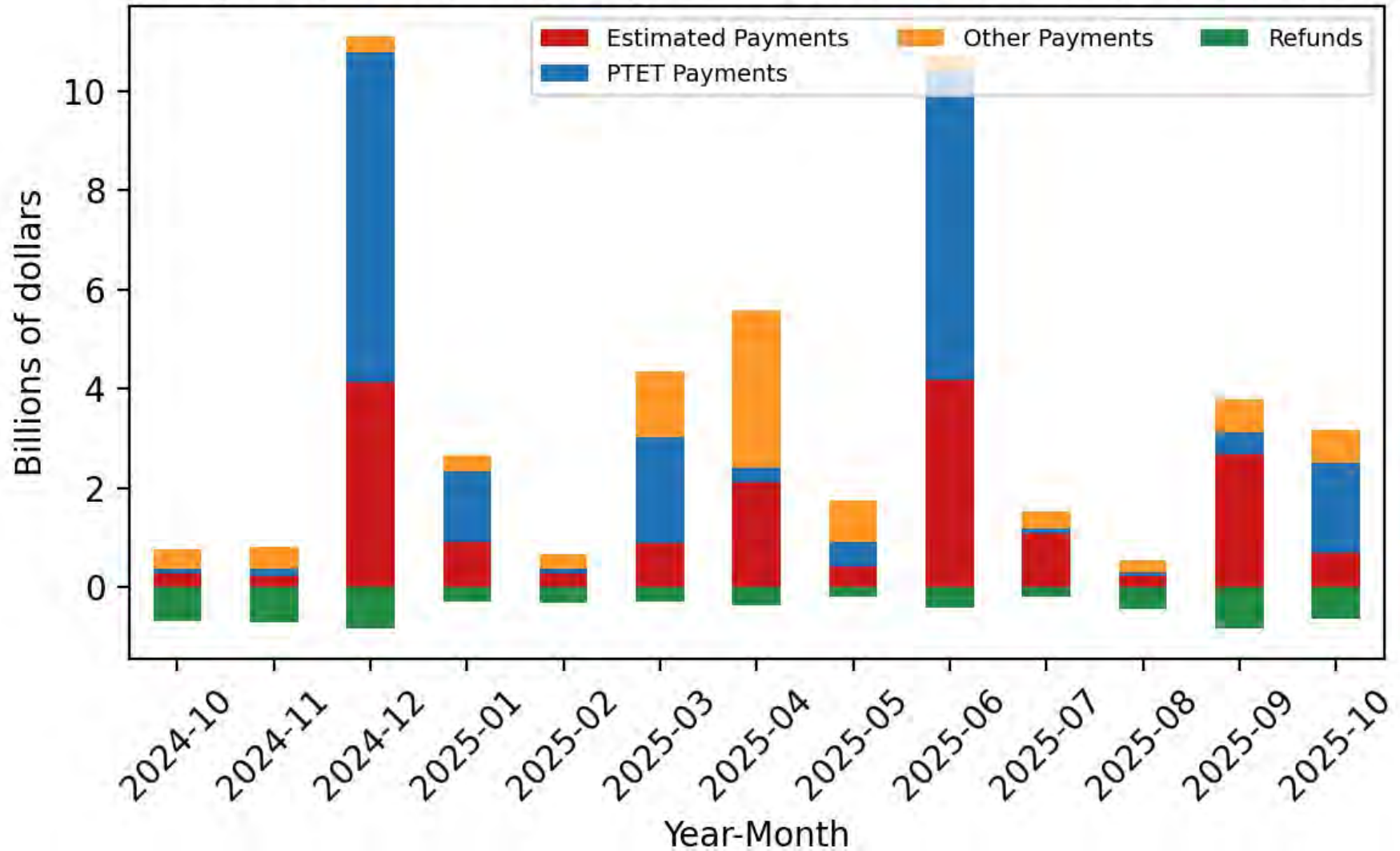


Figure 91

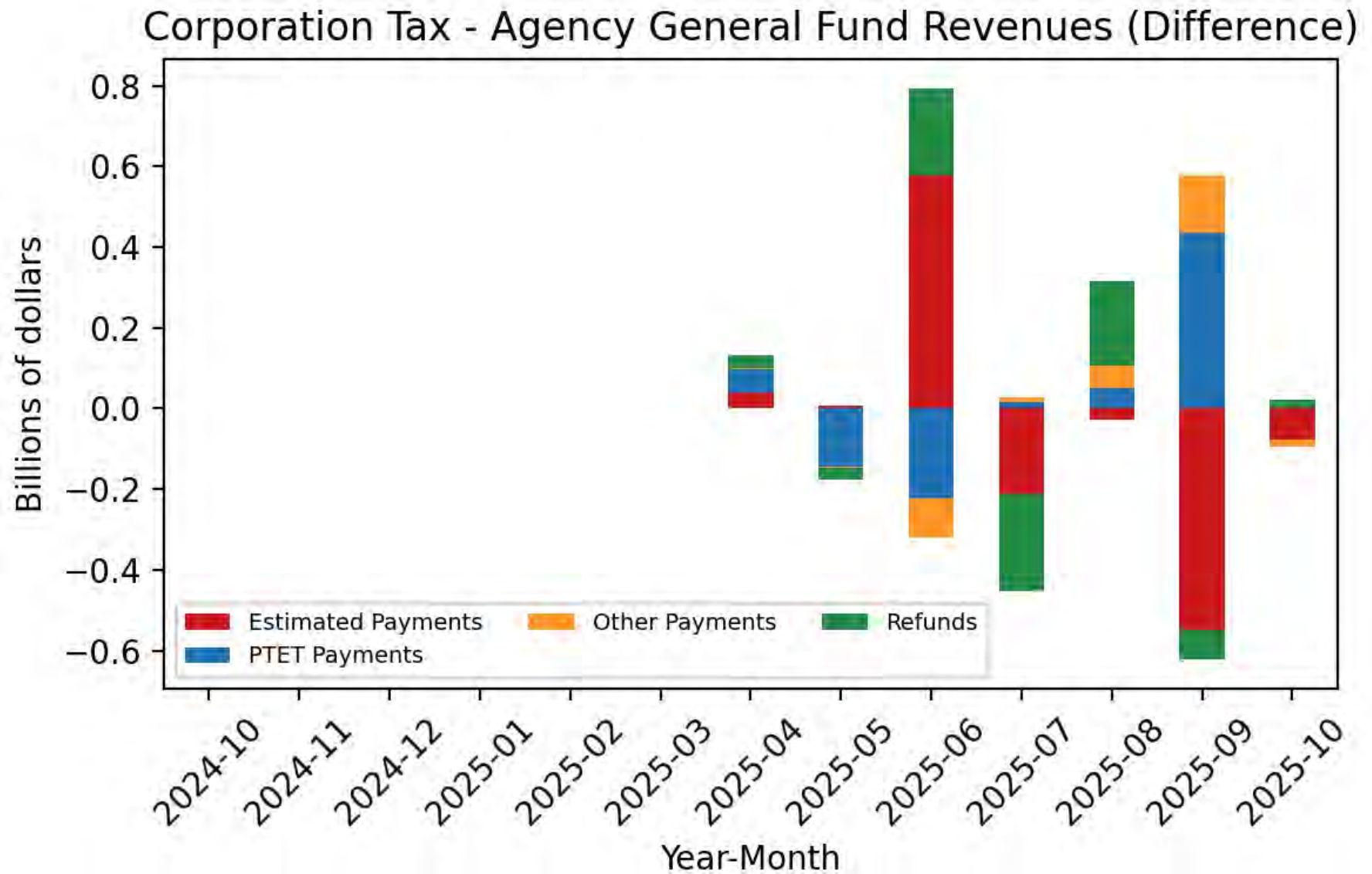


Figure 92

Corporation Tax - Agency General Fund Revenues (Cumulative Difference)

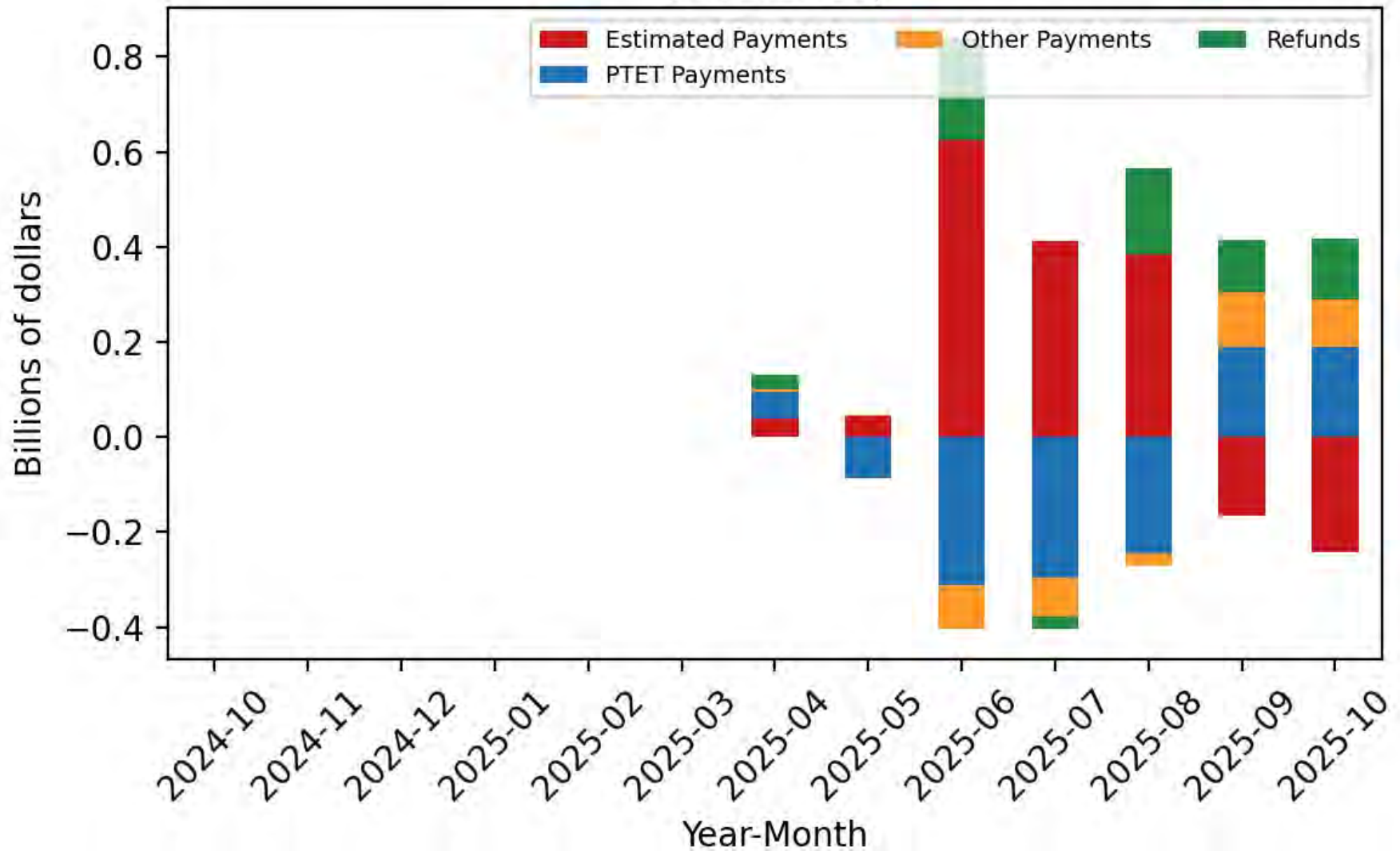


Figure 93

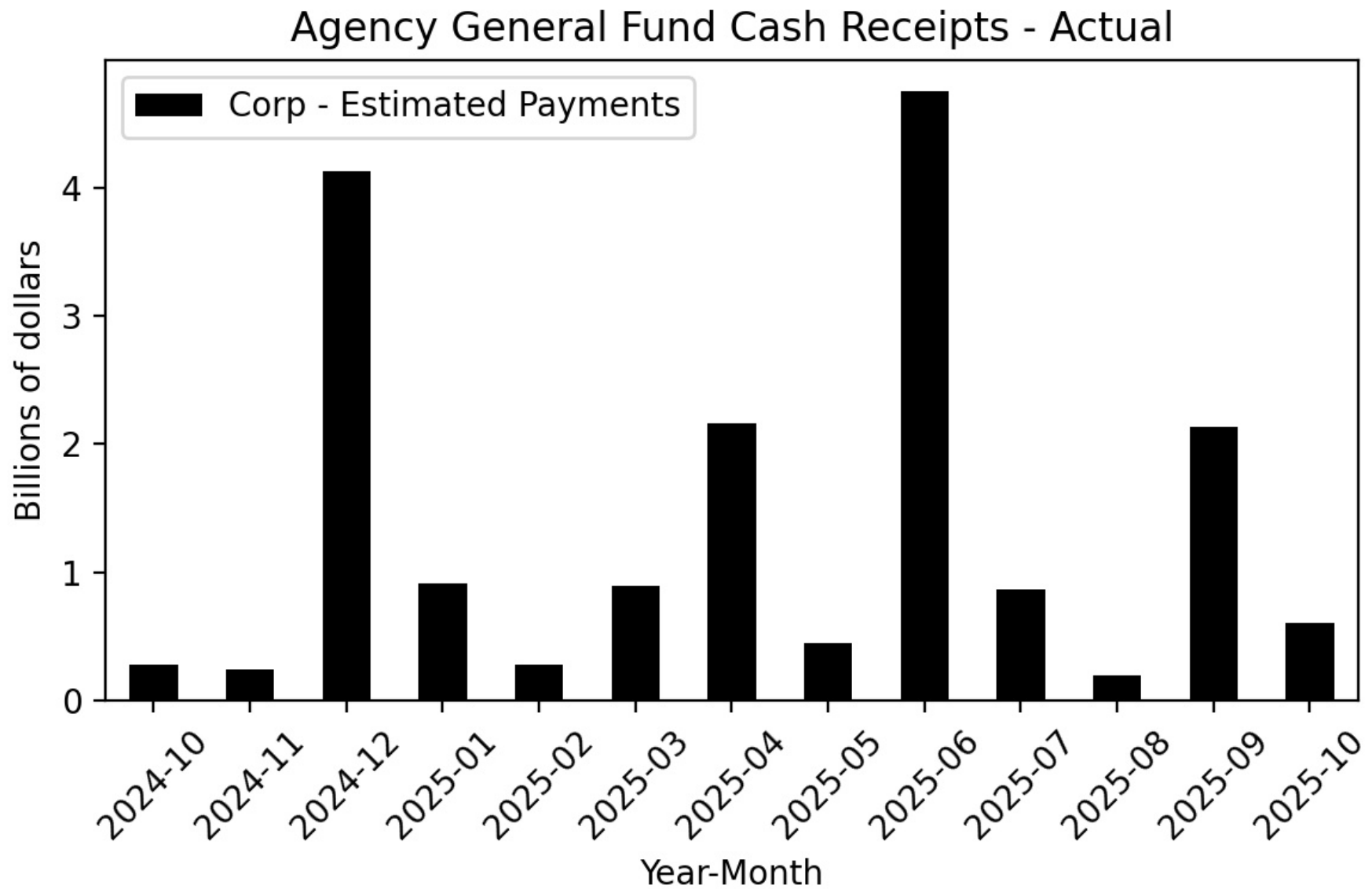


Figure 94

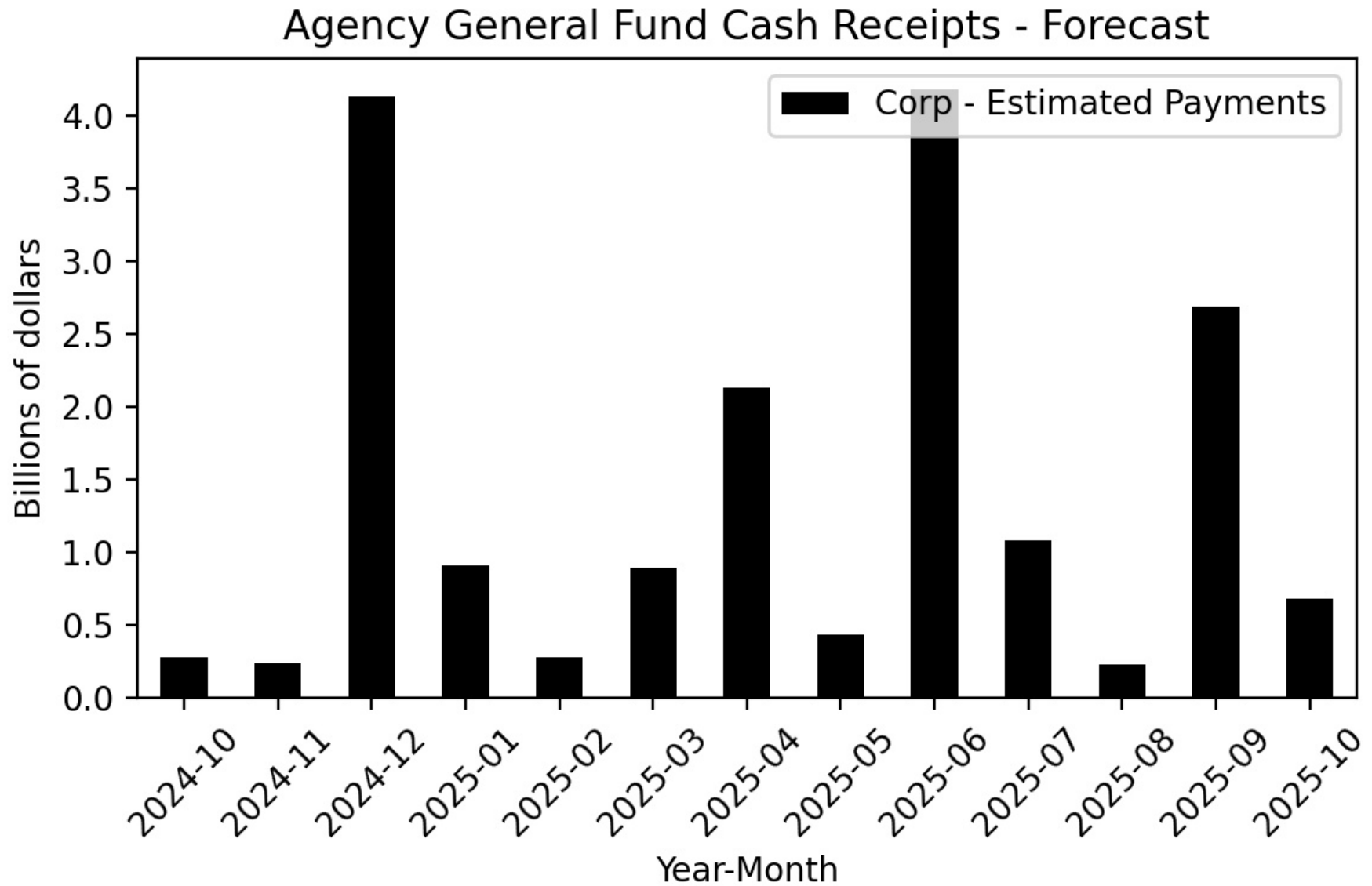


Figure 95

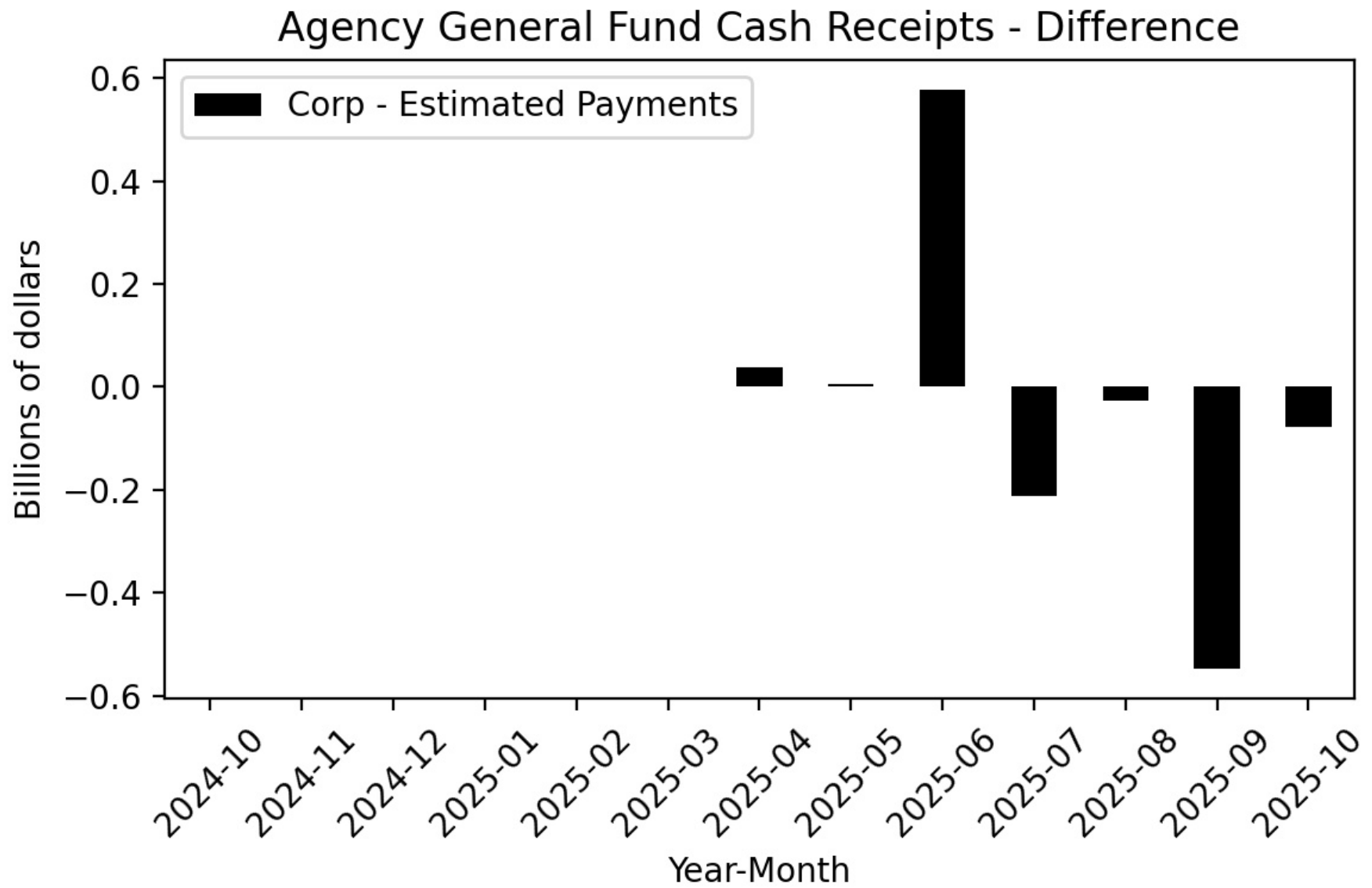


Figure 96

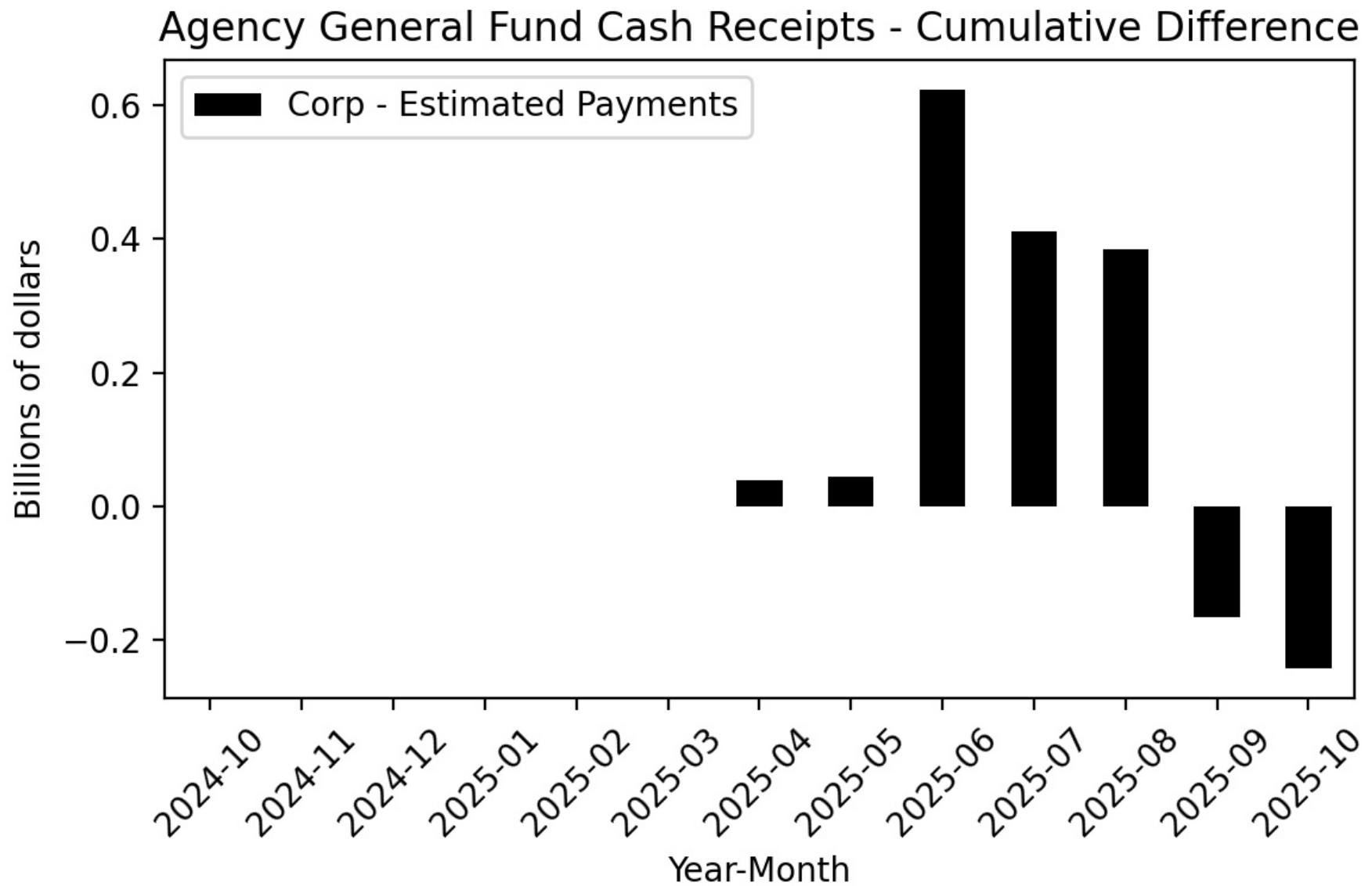


Figure 97

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
Corp-Estimated Payments

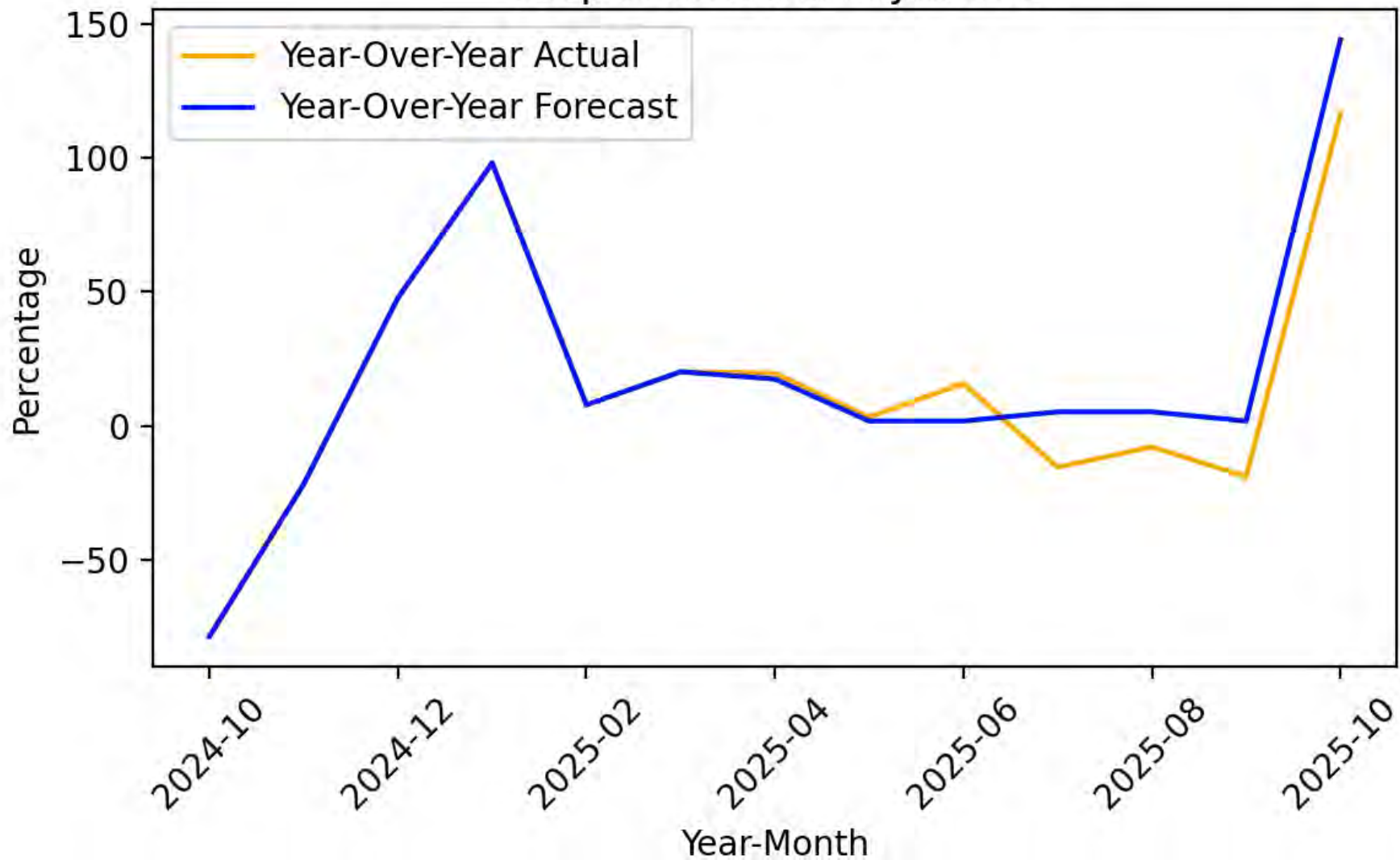


Figure 98

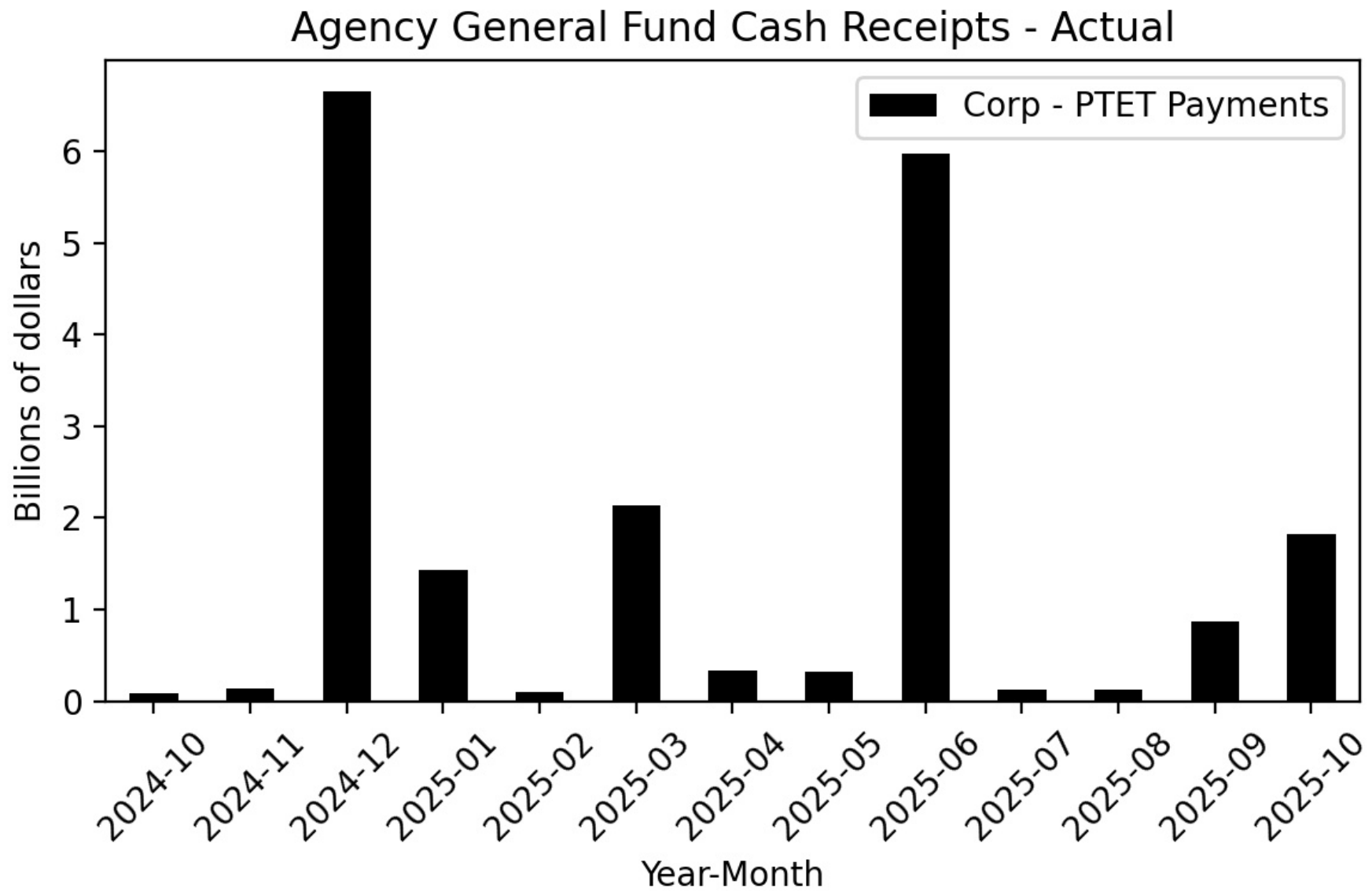


Figure 99

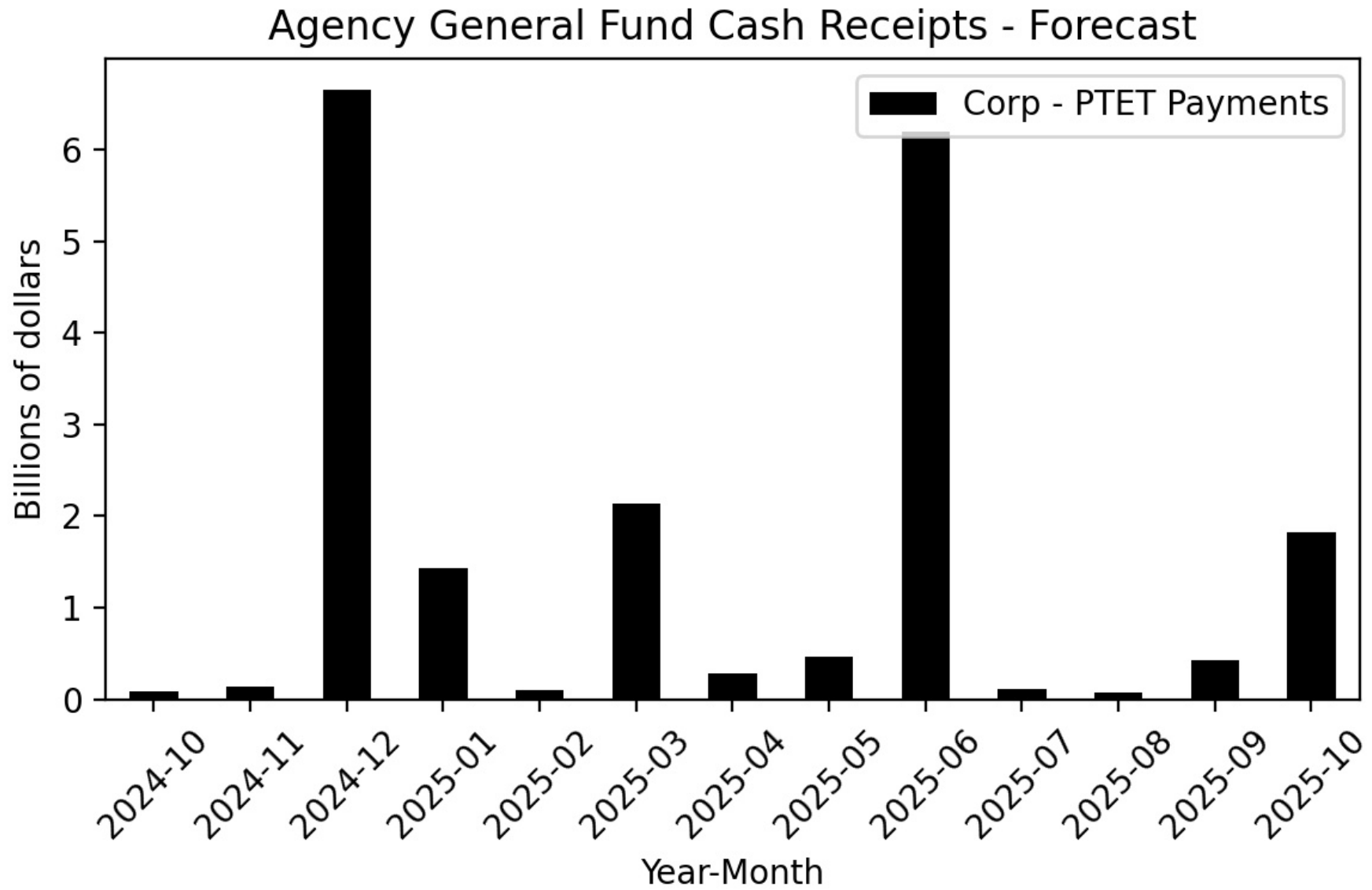


Figure 100

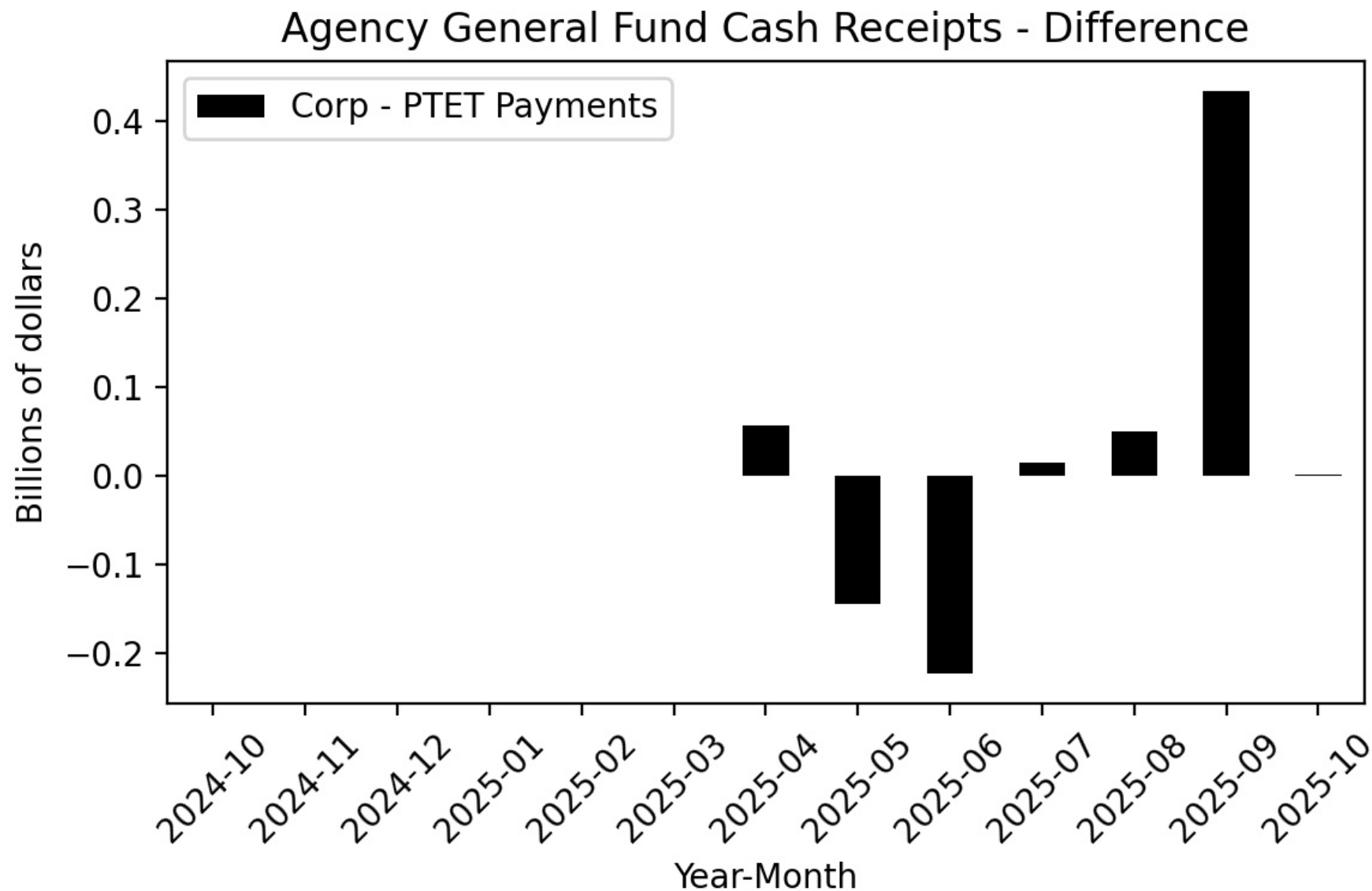


Figure 101

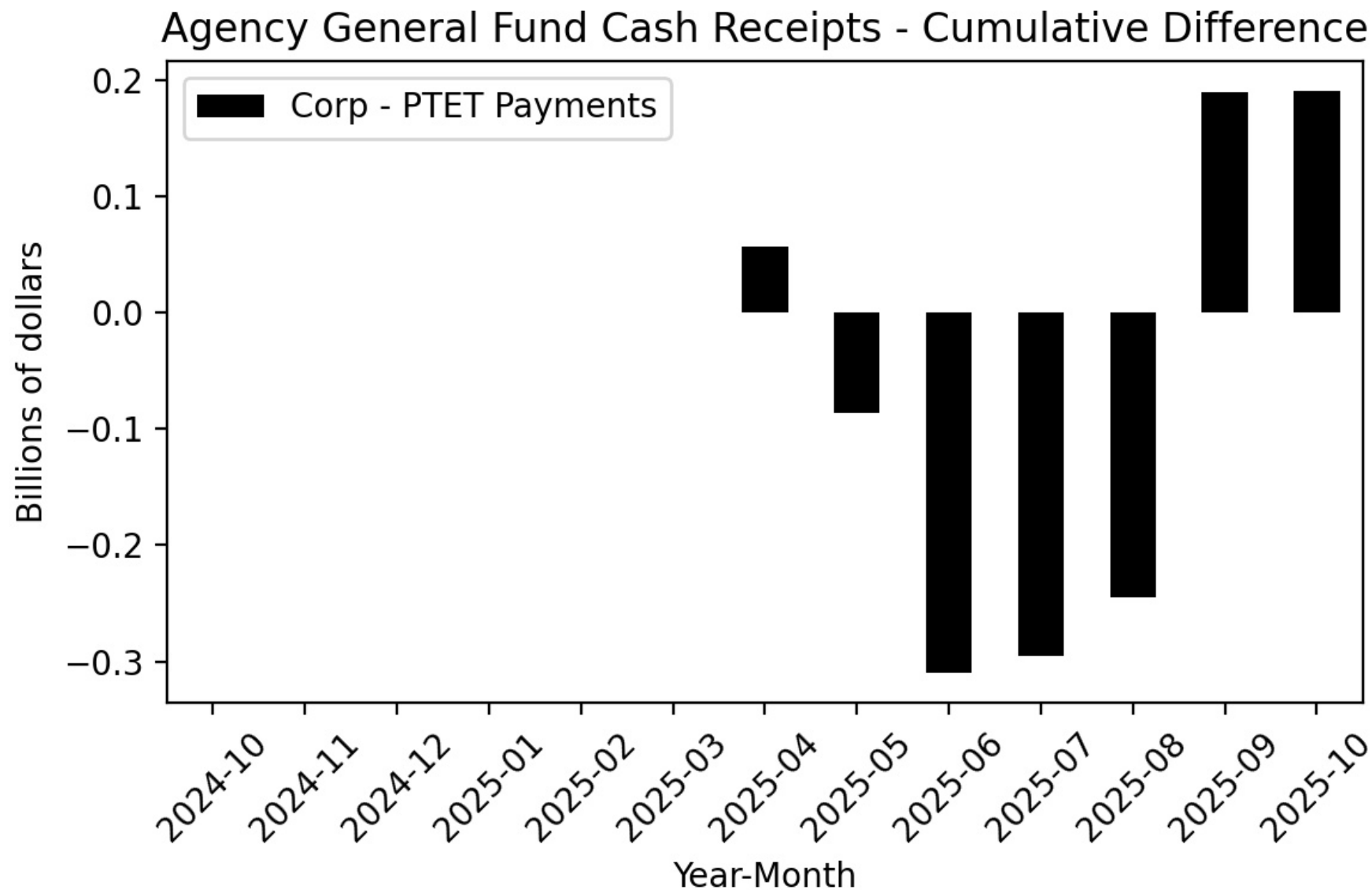


Figure 102

Year-Over-Year Change - Actual and 2025-26 Budget Act
Forecast Corp-PTET Payments

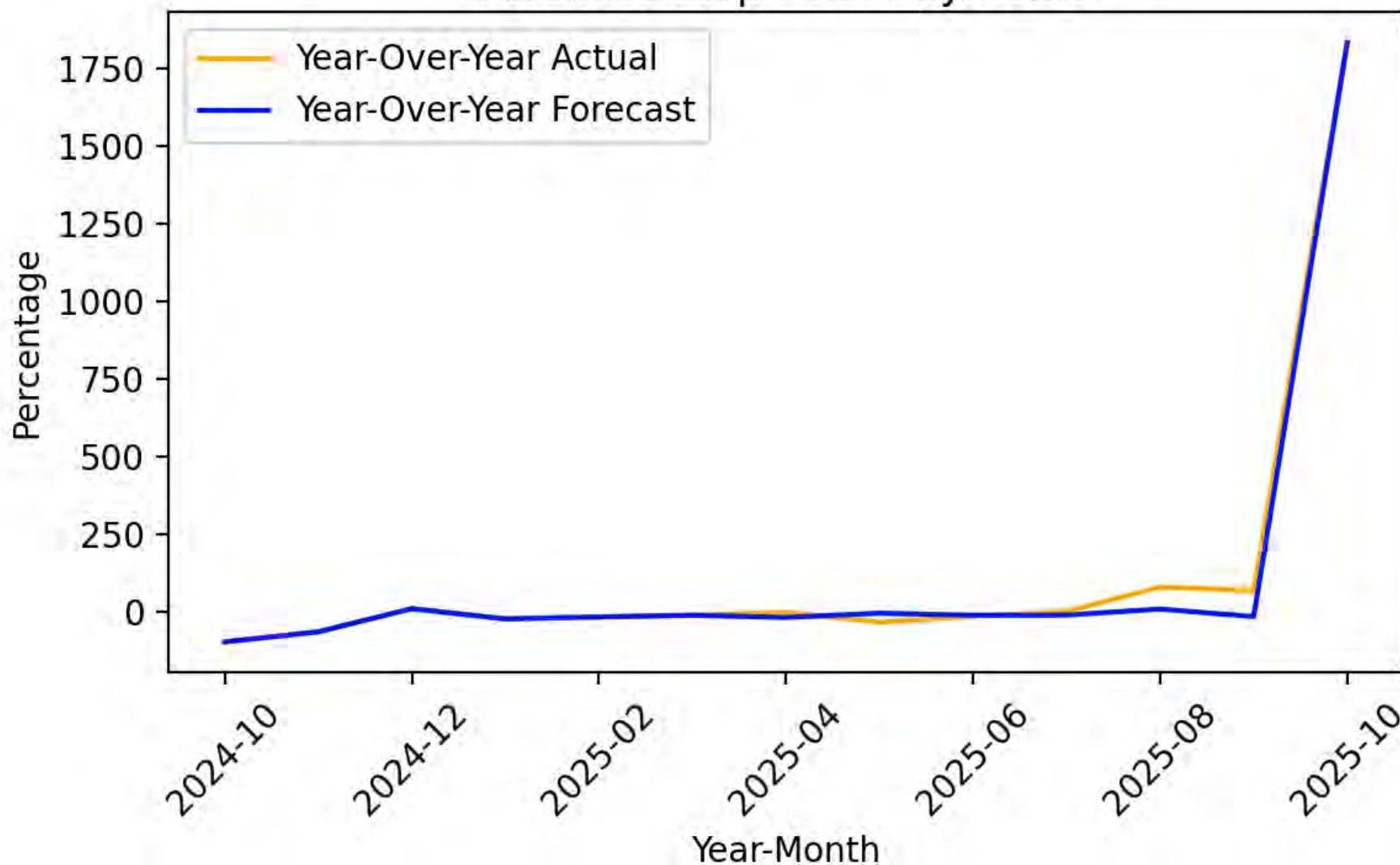


Figure 103

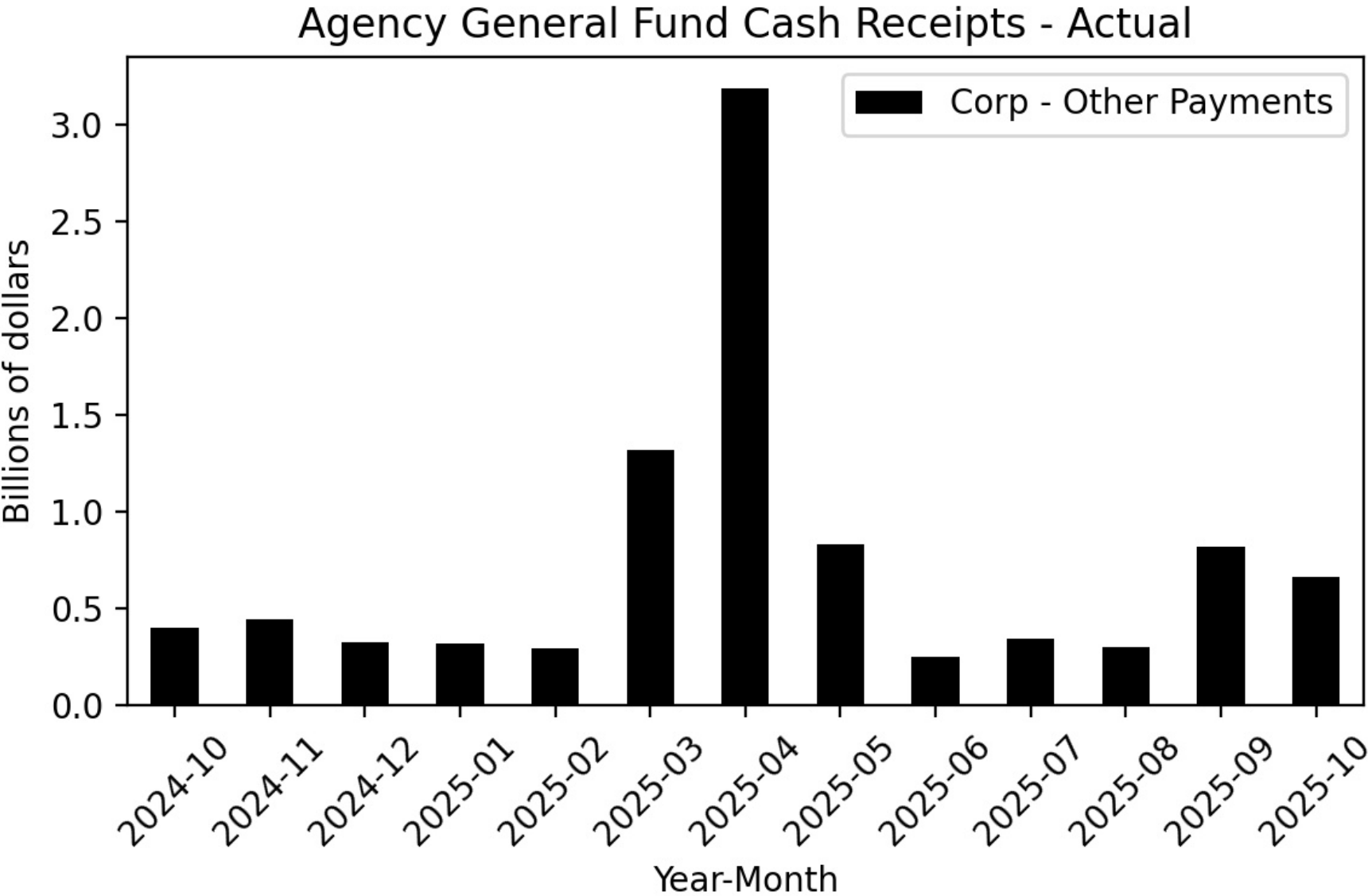


Figure 104

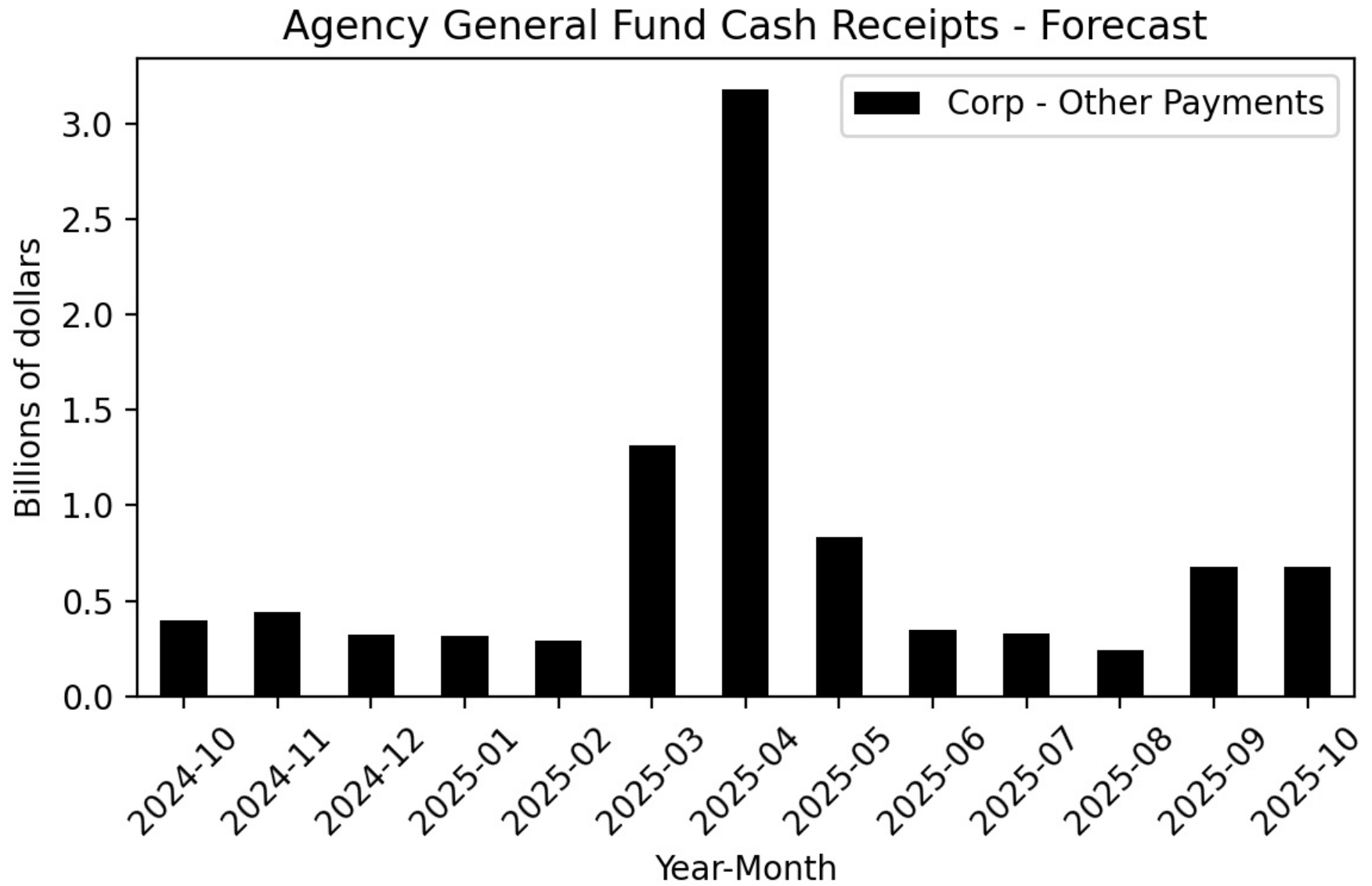


Figure 105

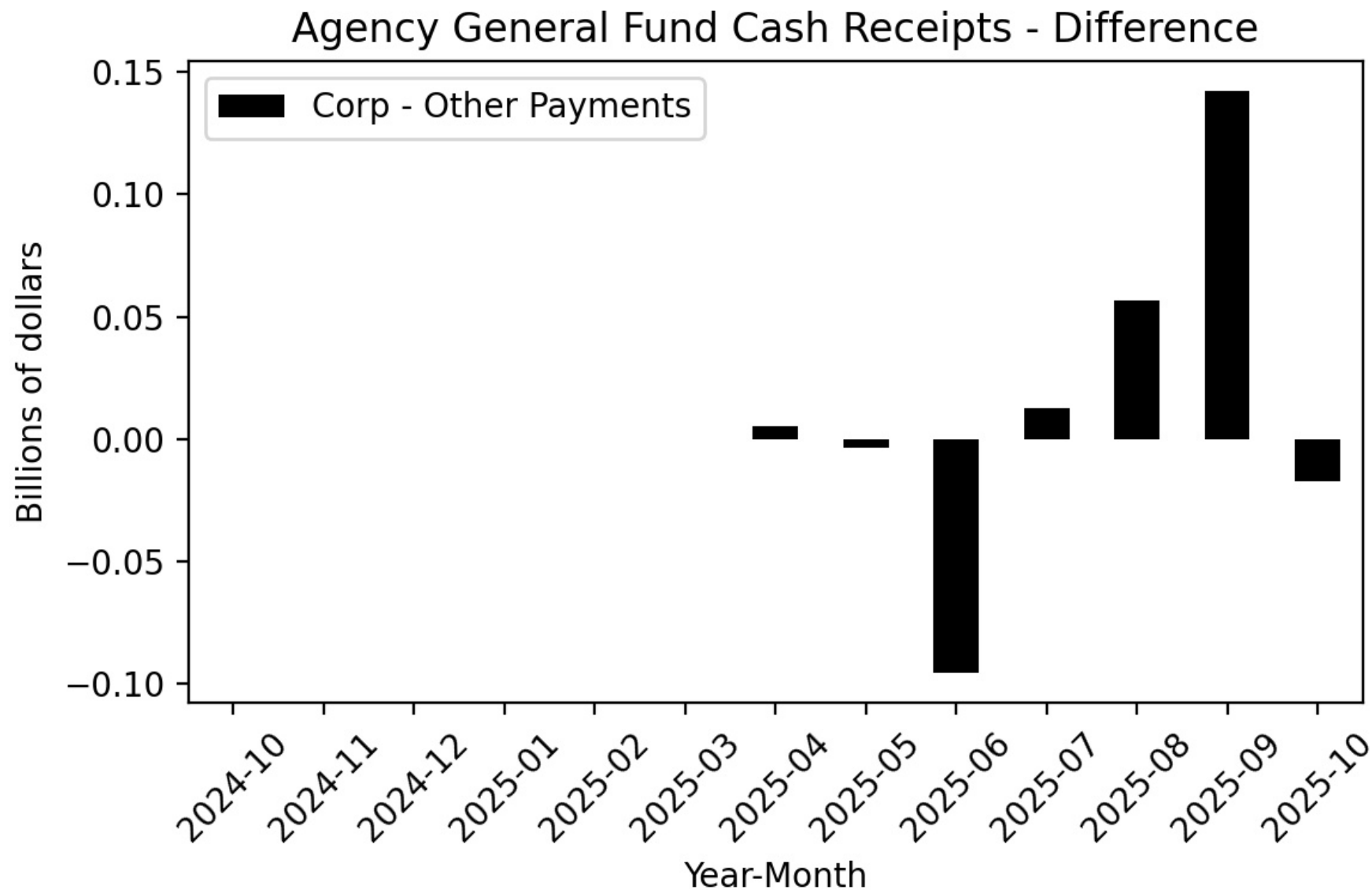


Figure 106

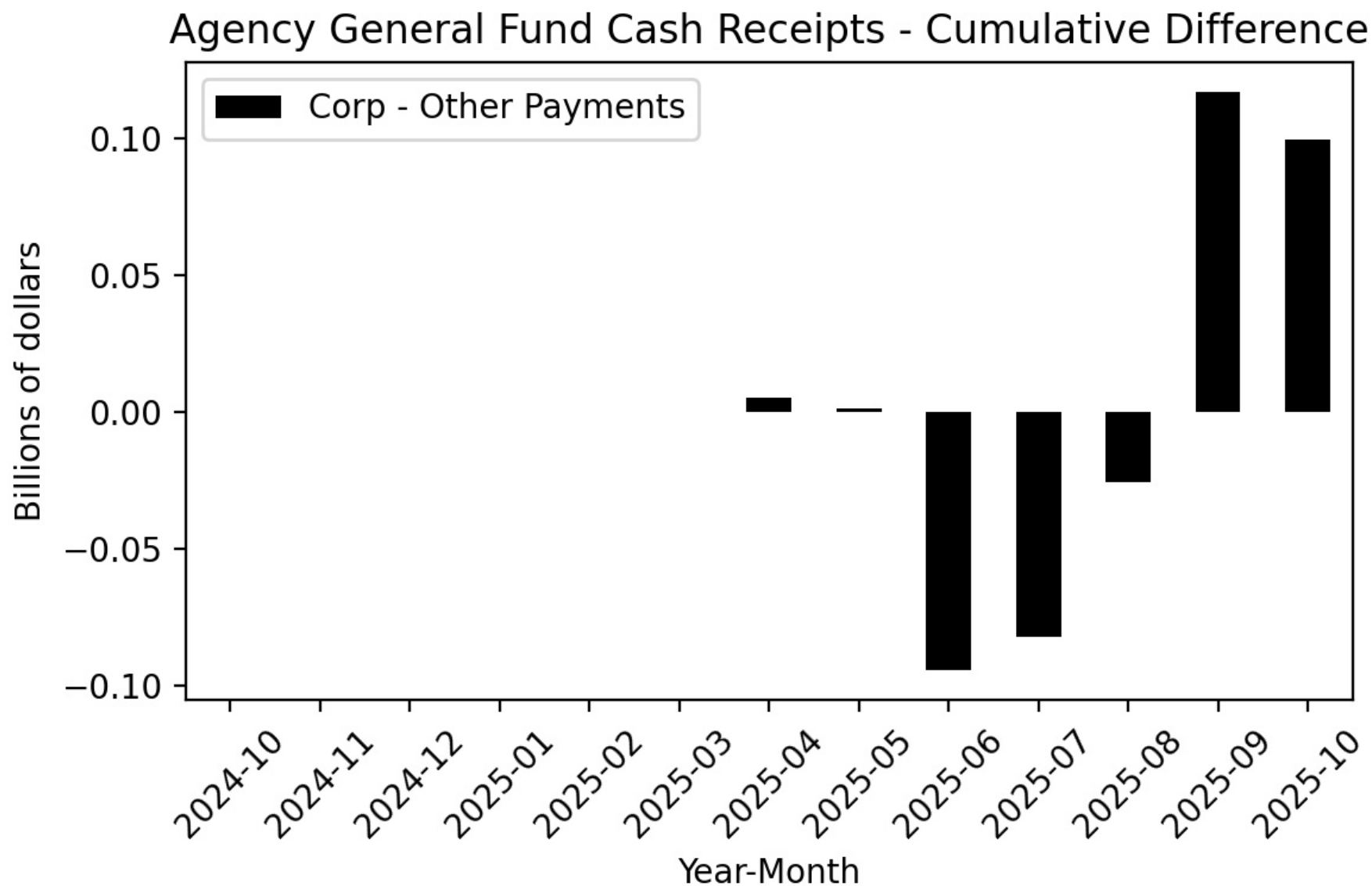


Figure 107

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
Corp-Other Payments

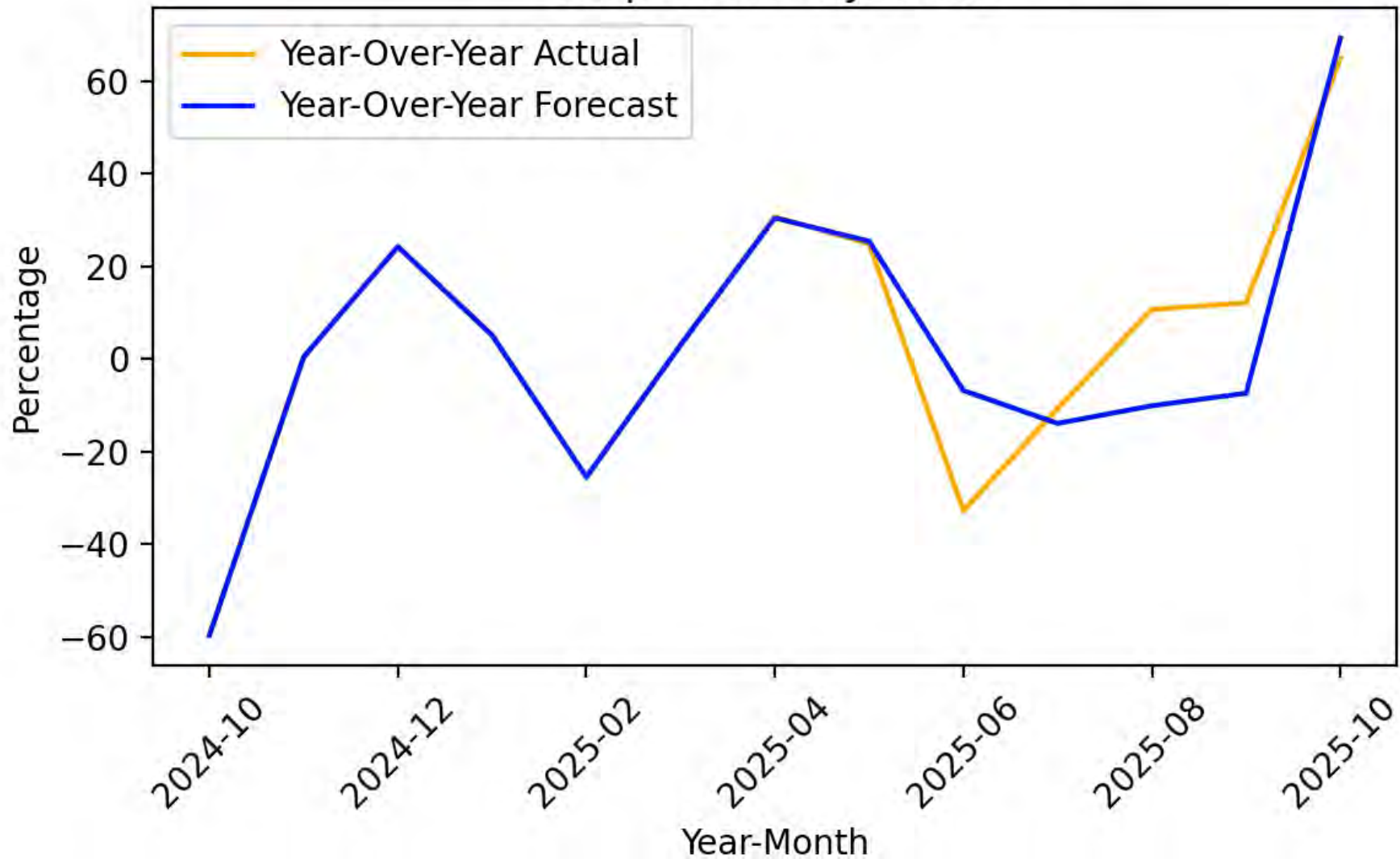


Figure 108

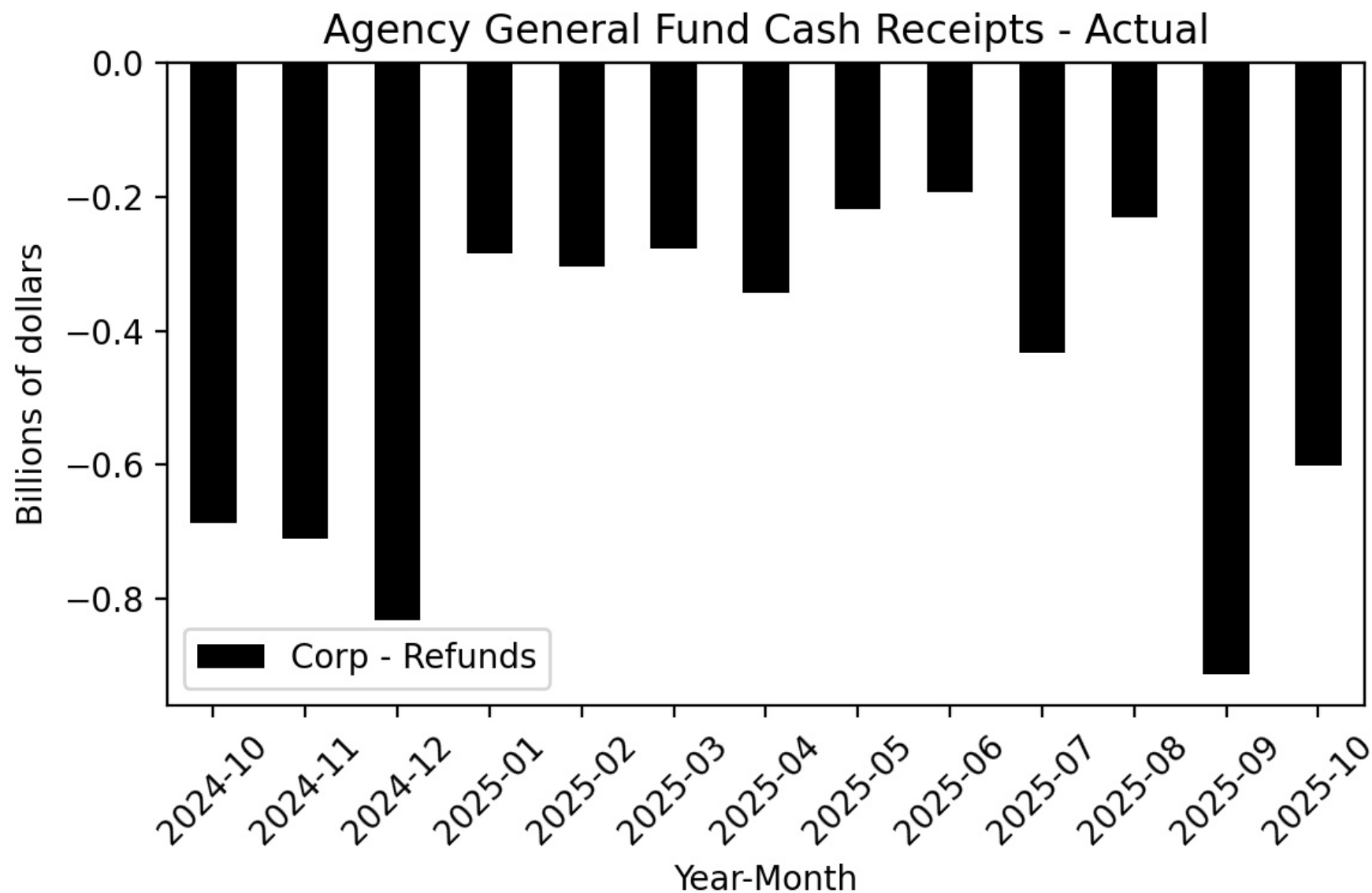


Figure 109

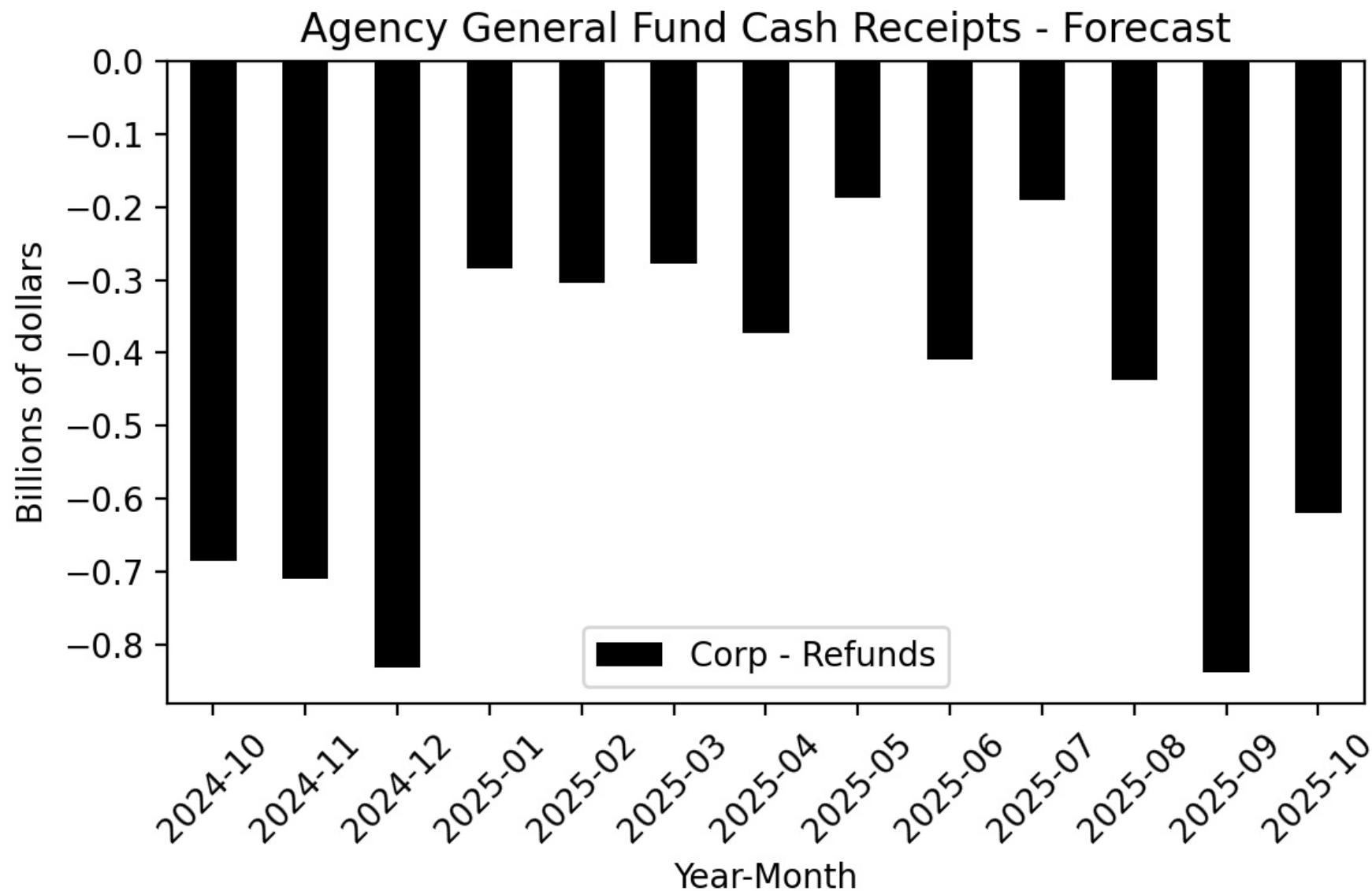


Figure 110

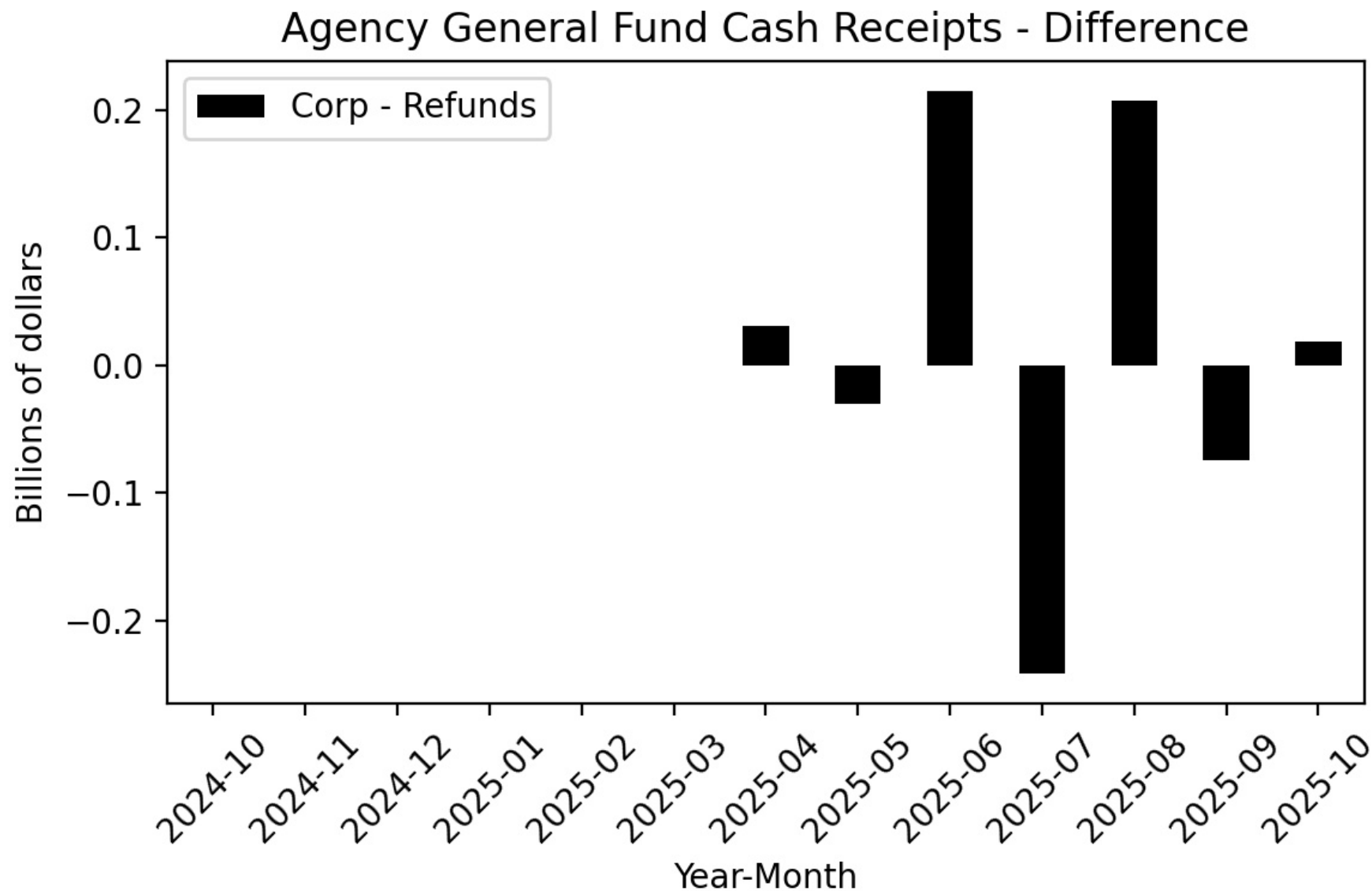


Figure 111

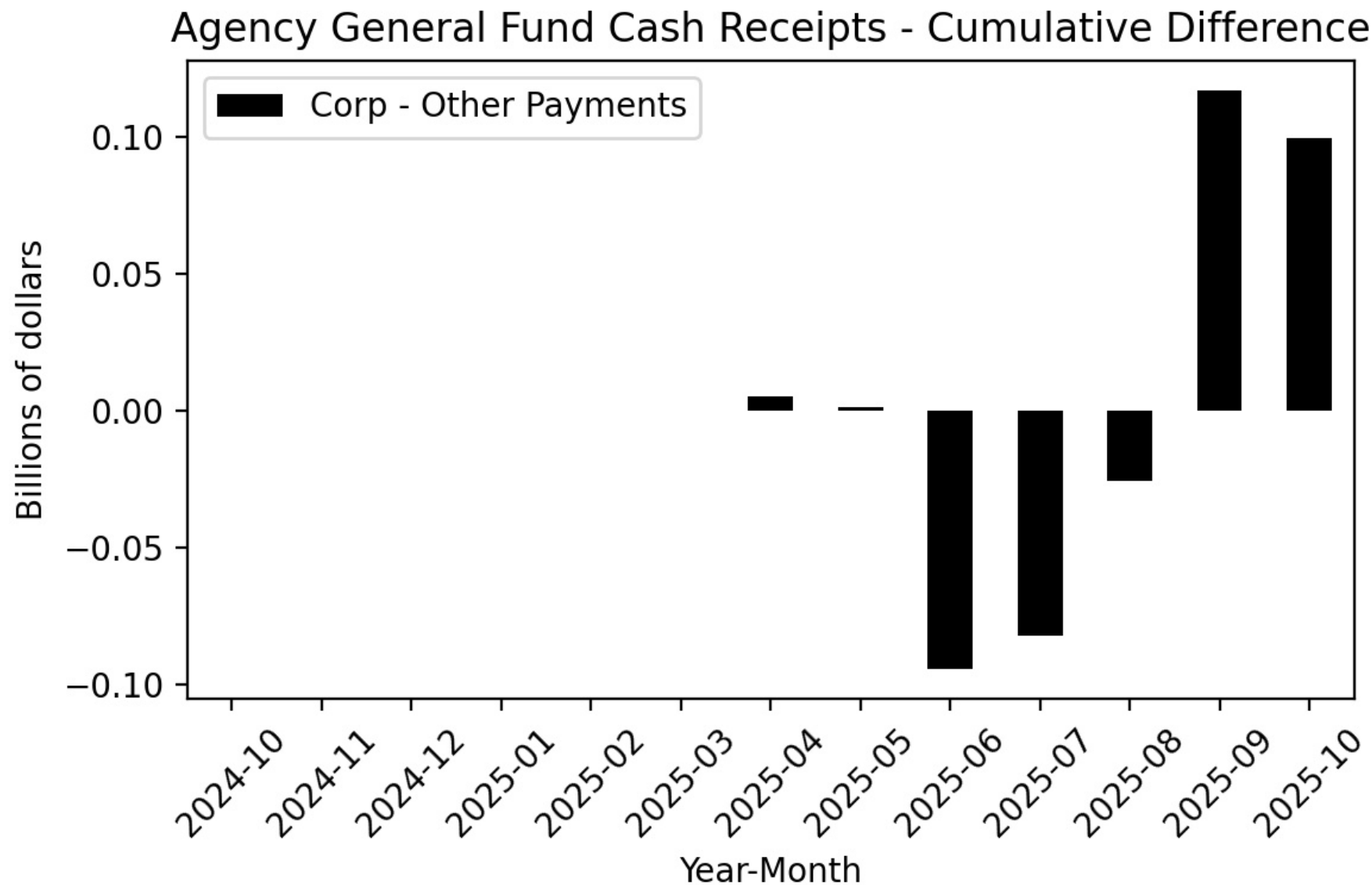


Figure 112

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
Corp-Refunds

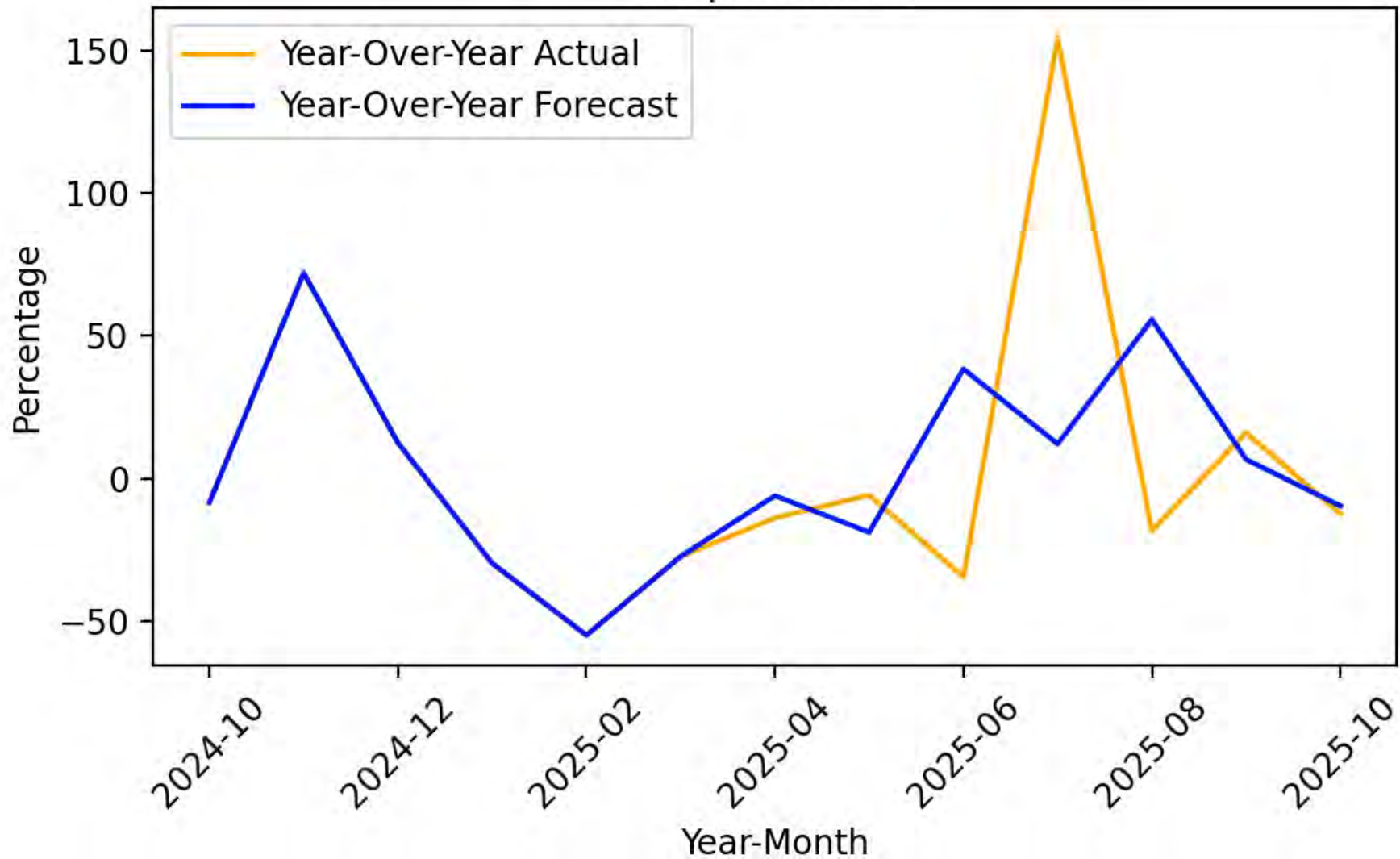


Figure 113

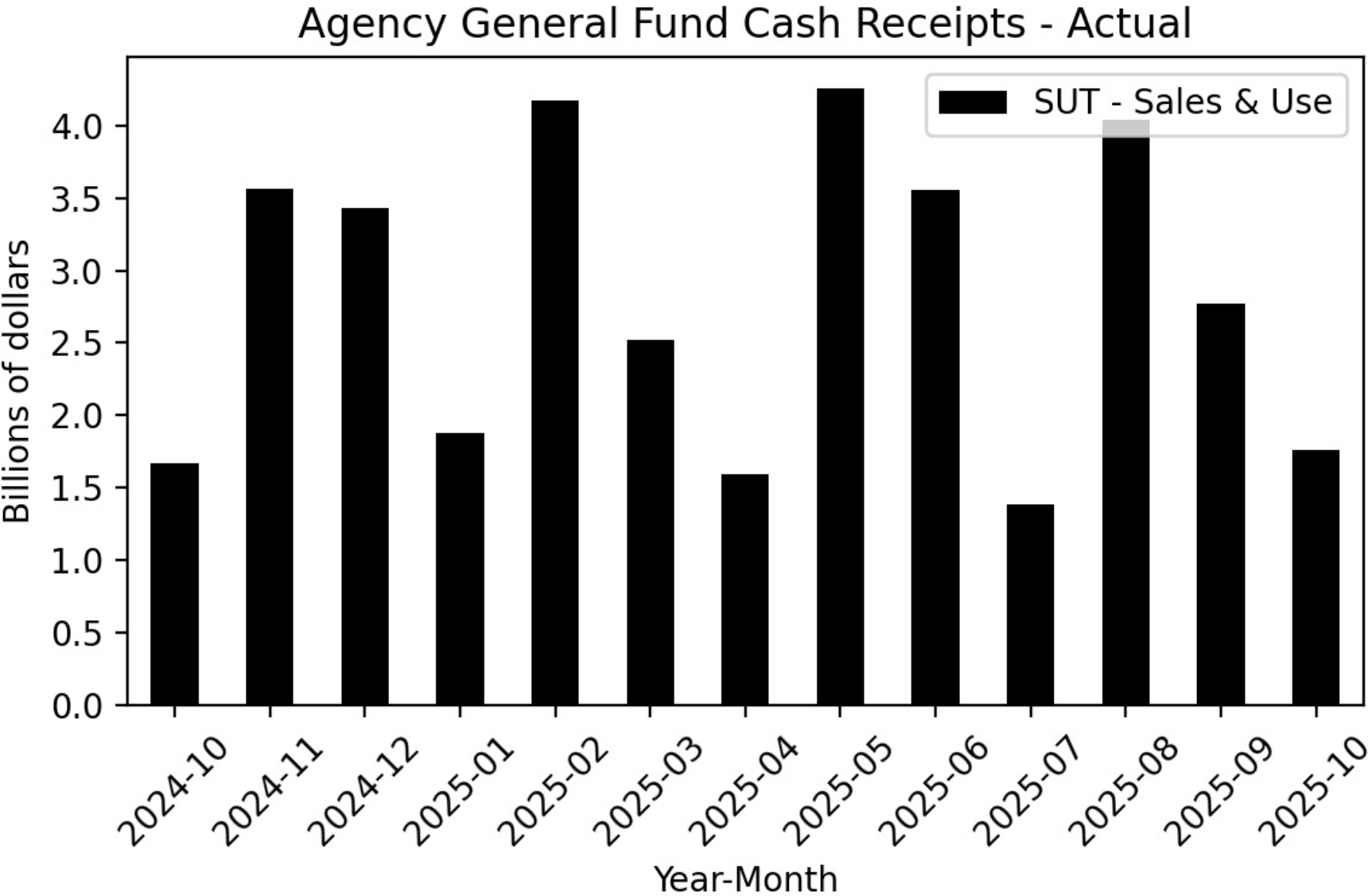


Figure 114

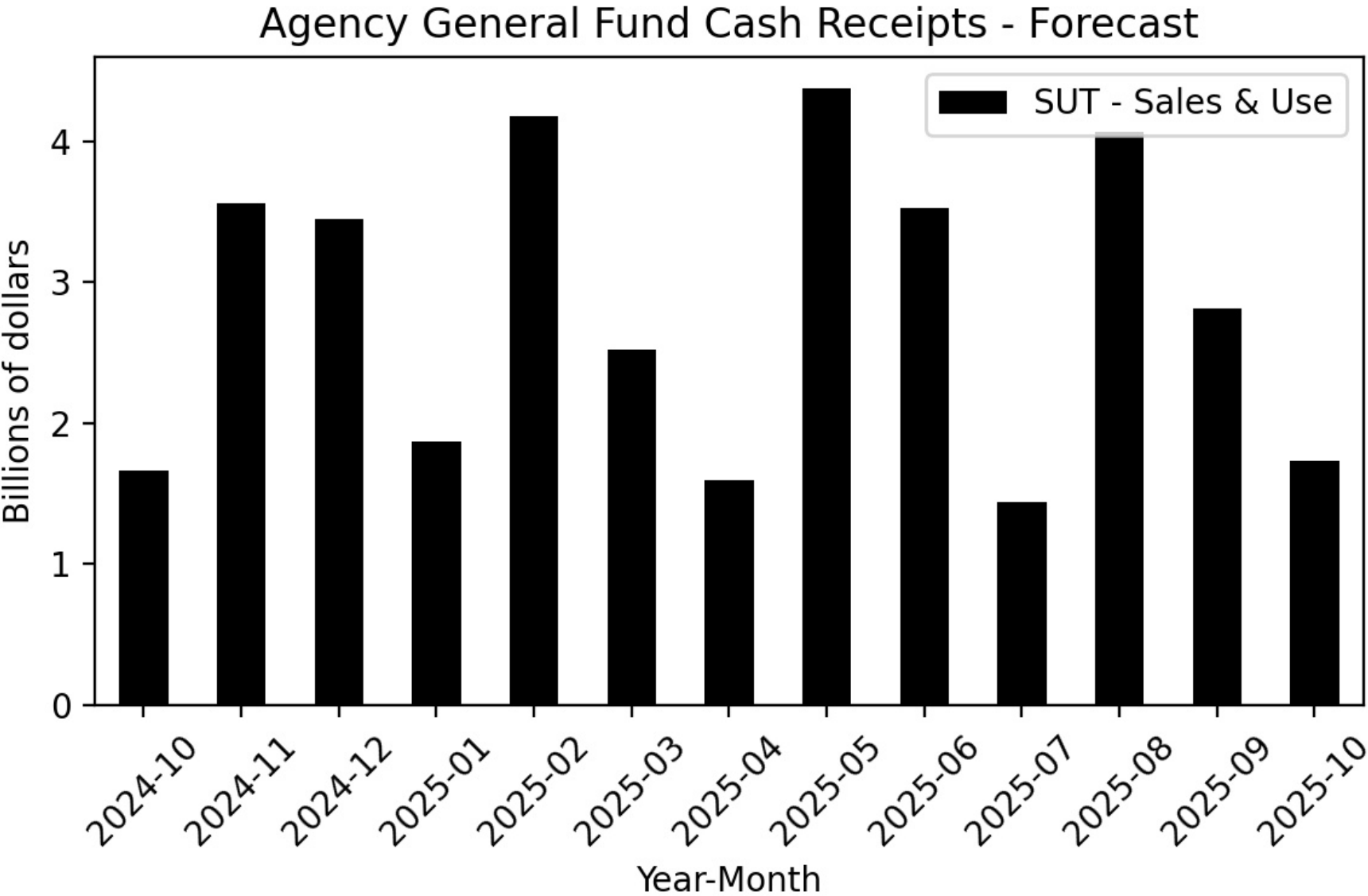


Figure 115

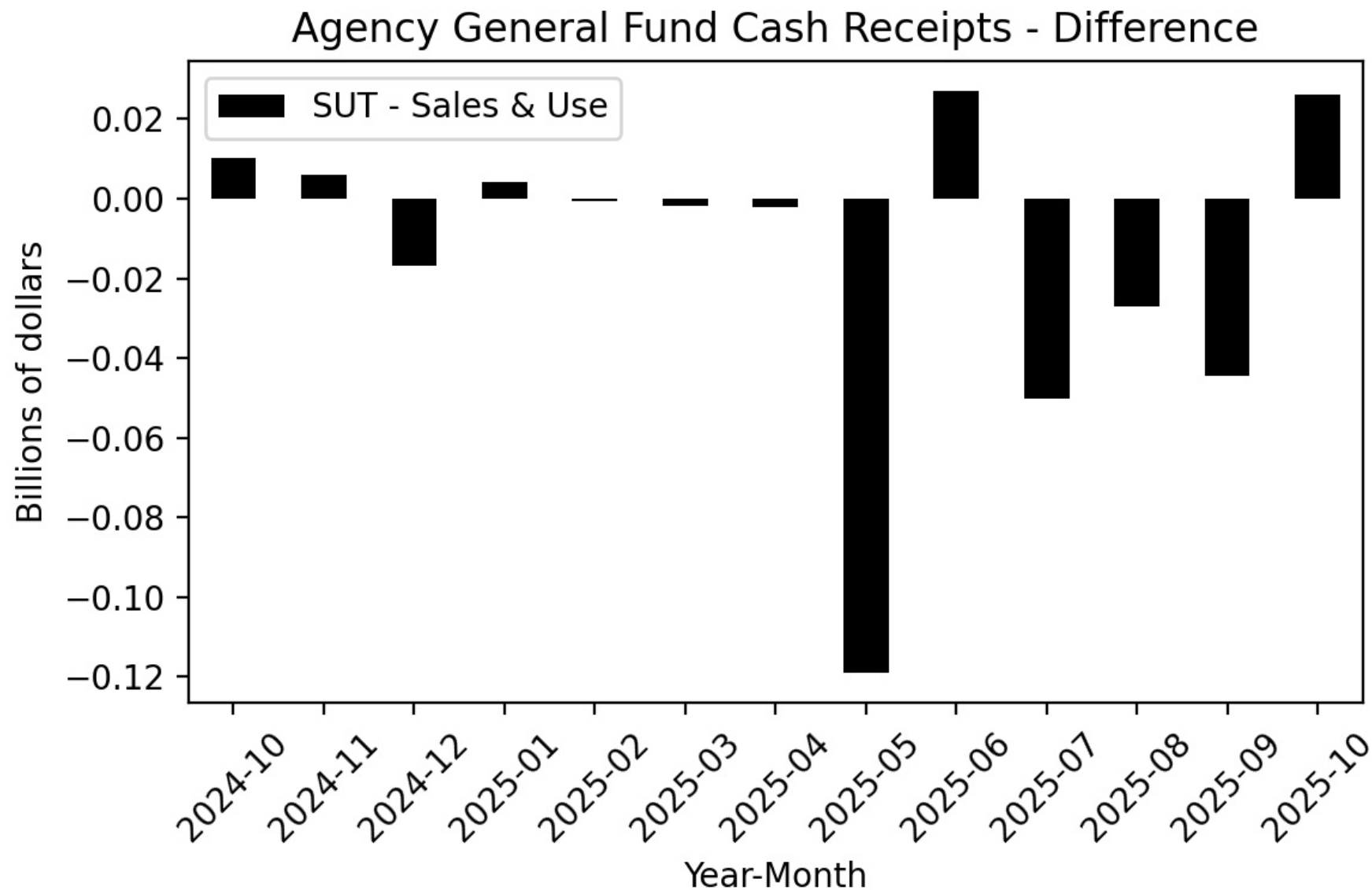


Figure 116

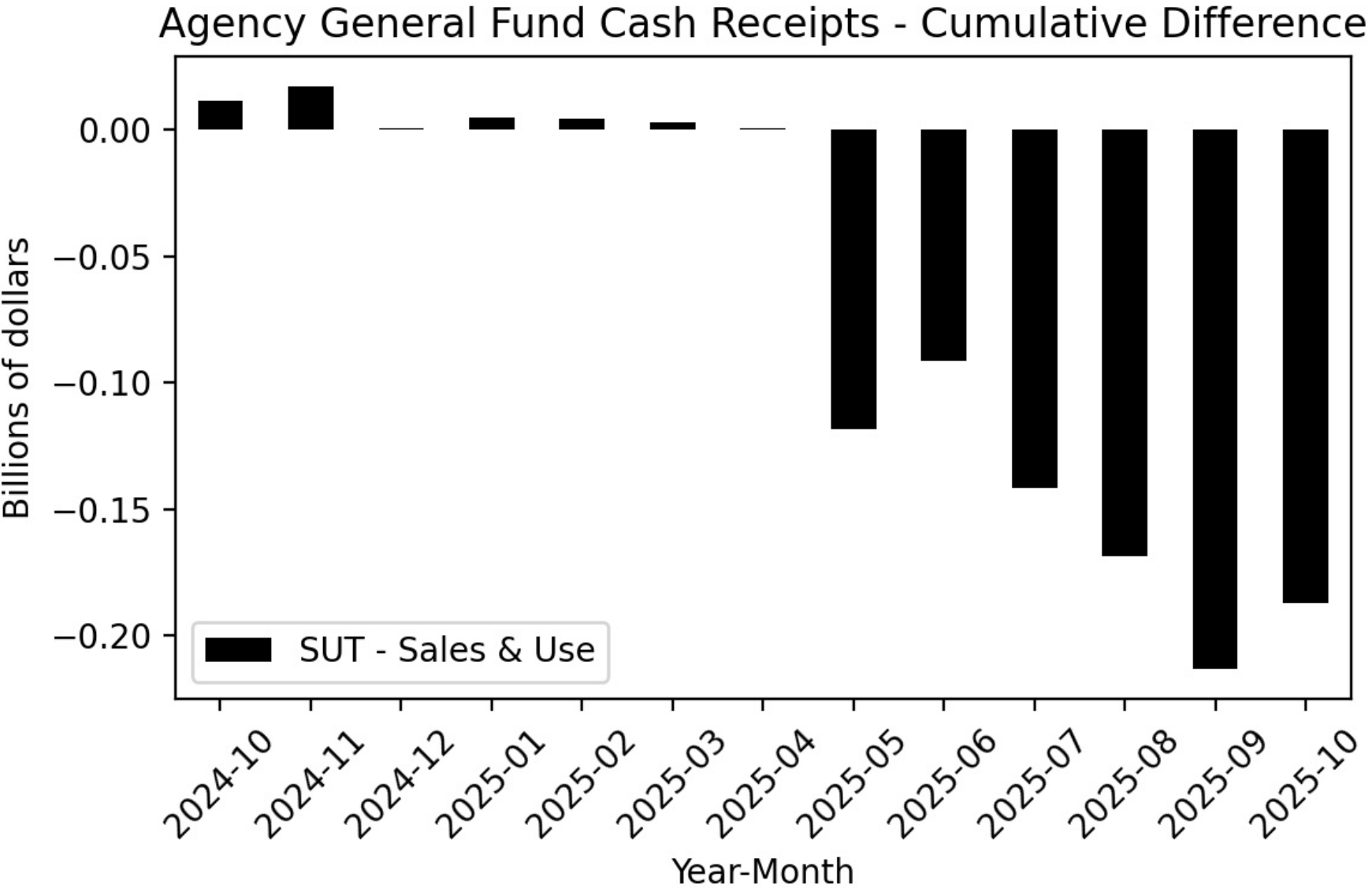


Figure 117

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
SUT-Sales & Use

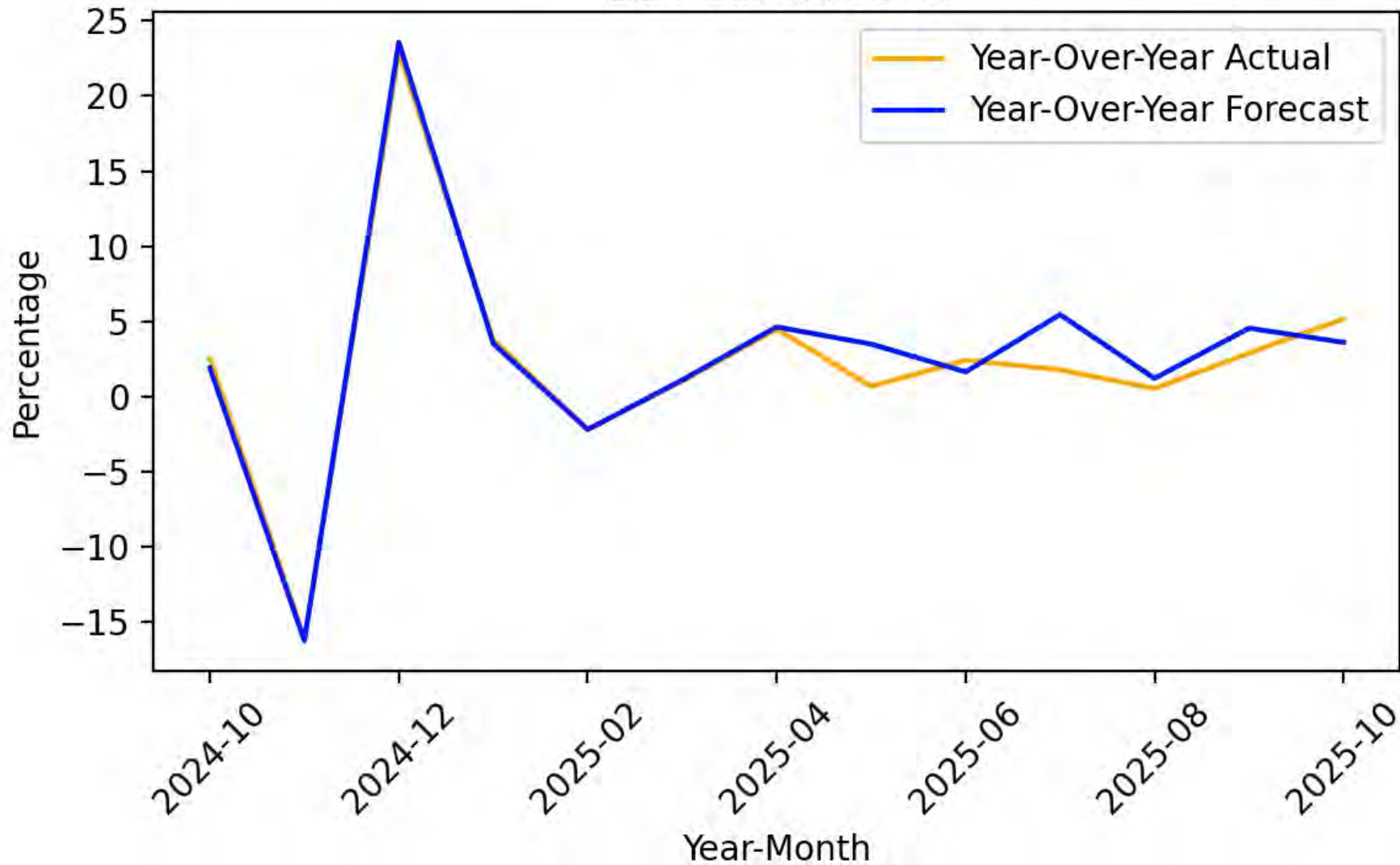


Figure 118

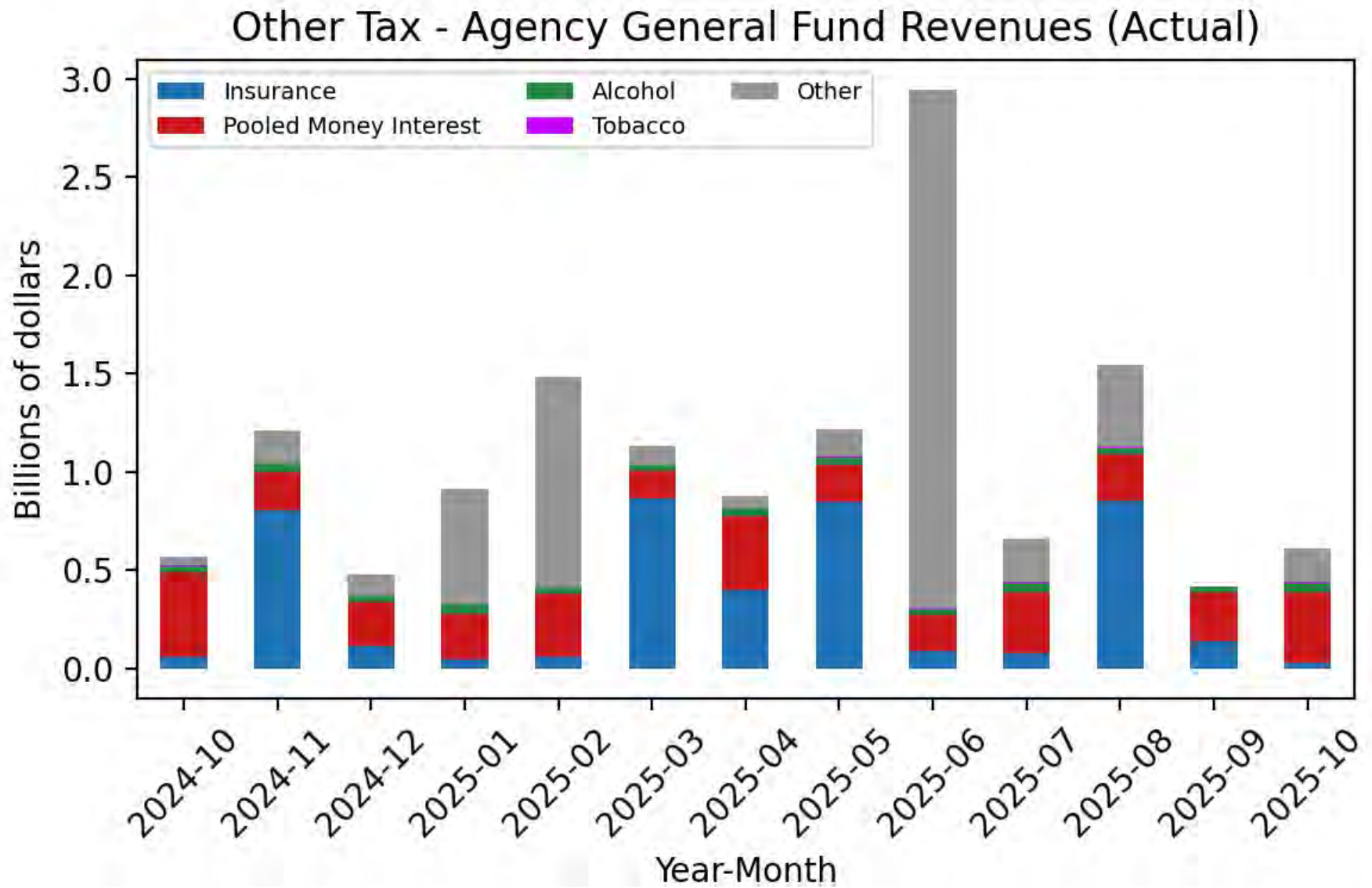


Figure 119

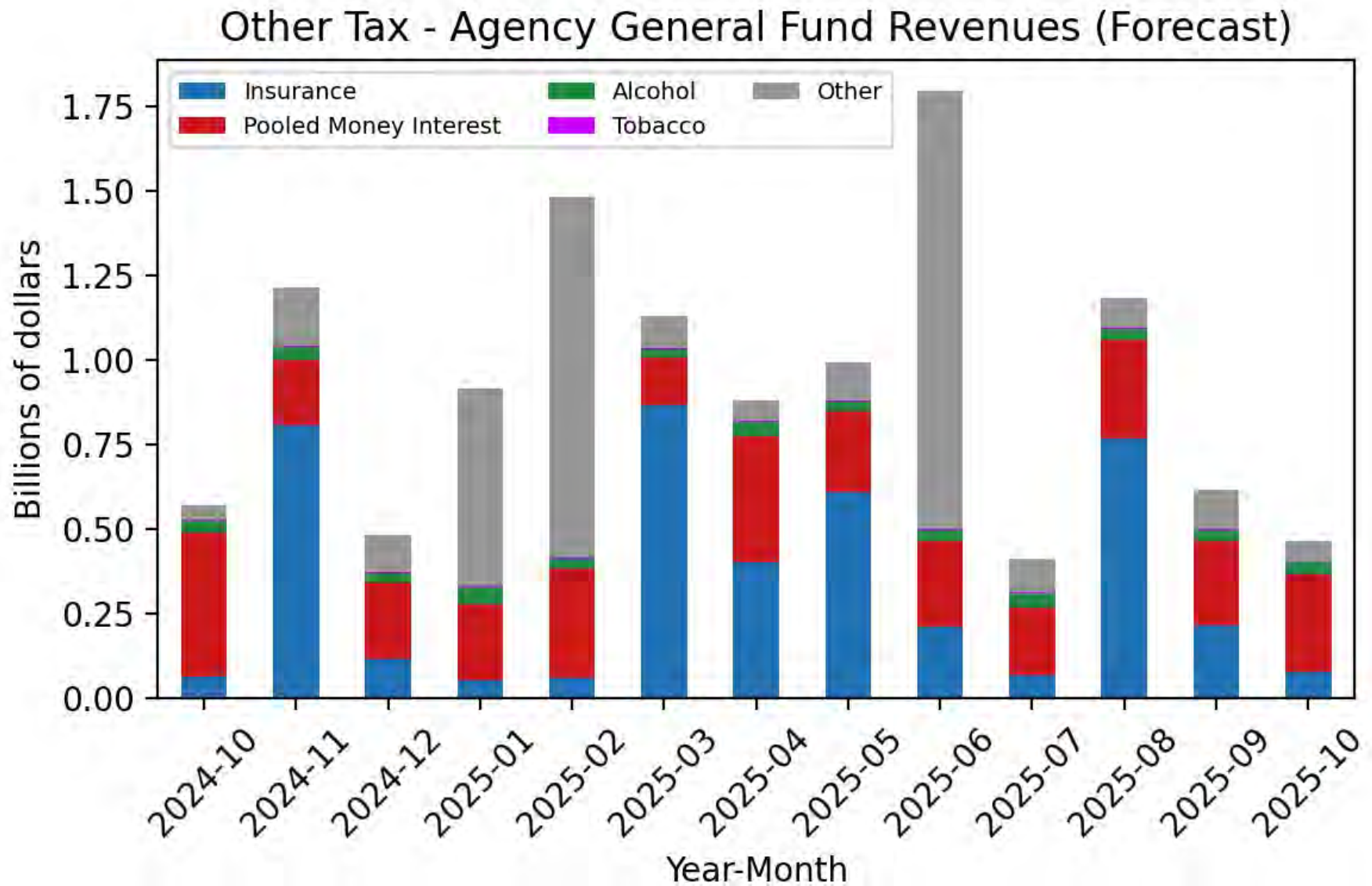


Figure 120

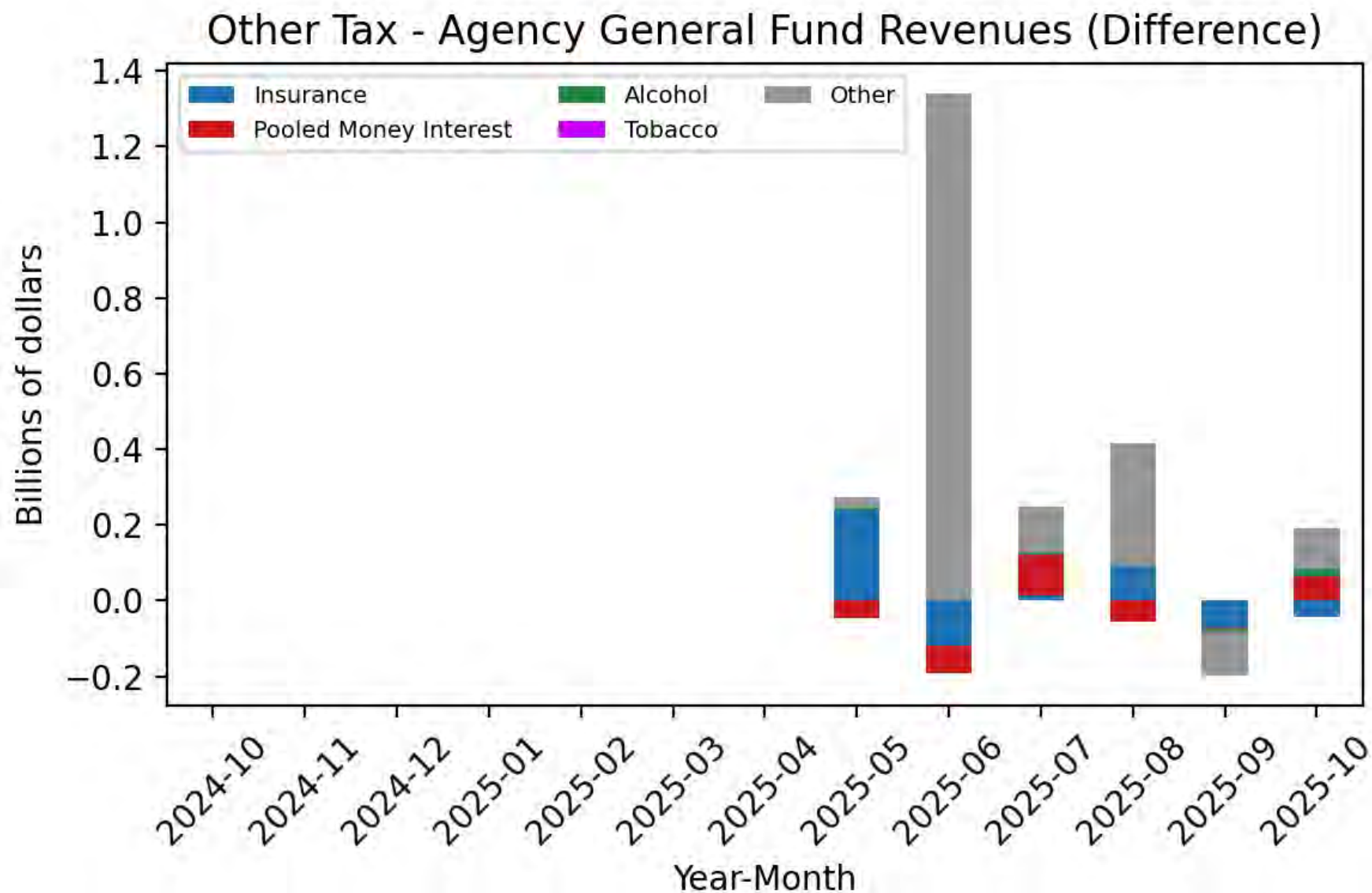


Figure 121

Other Tax - Agency General Fund Revenues (Cumulative Difference)

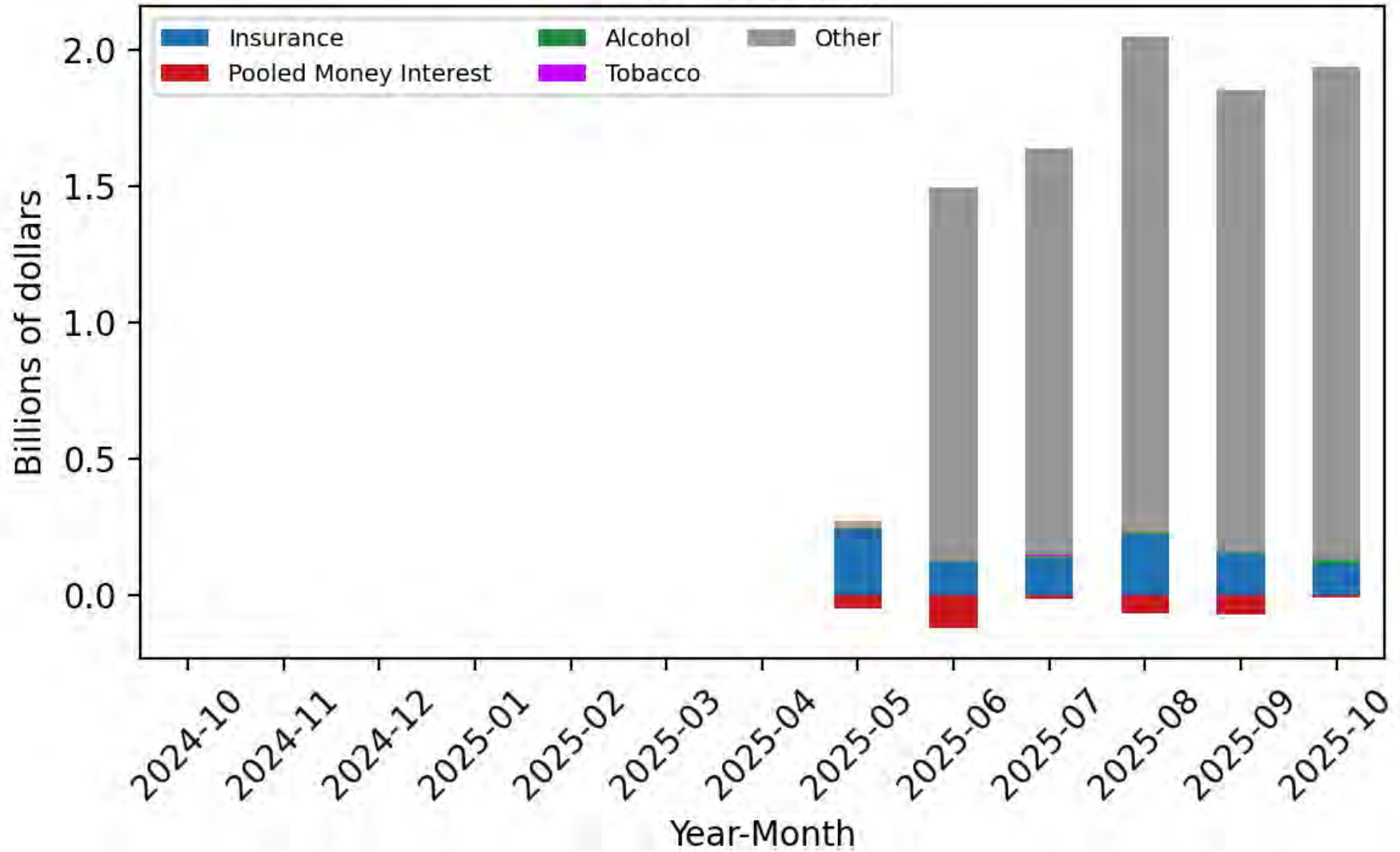


Figure 122

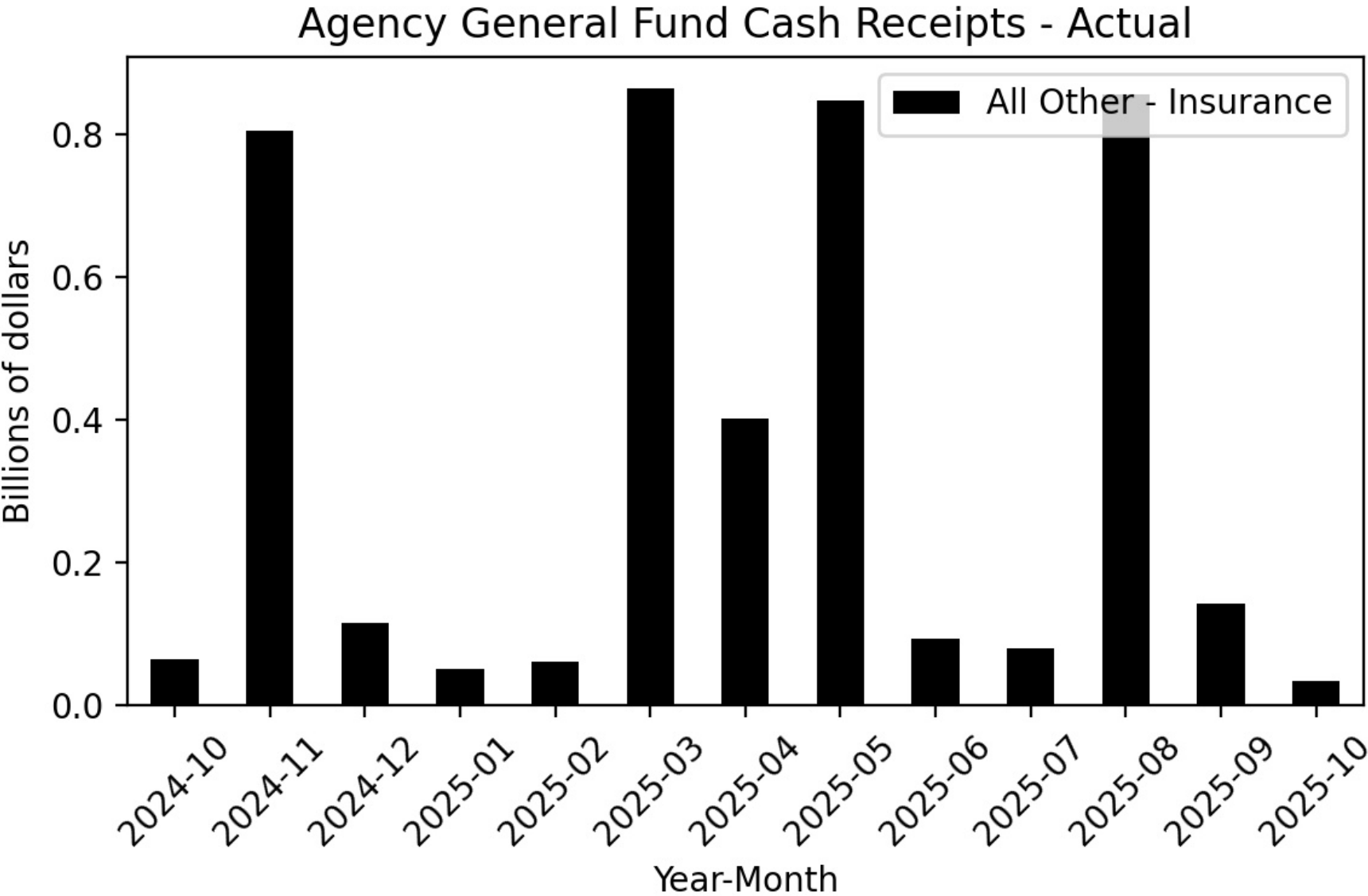


Figure 123

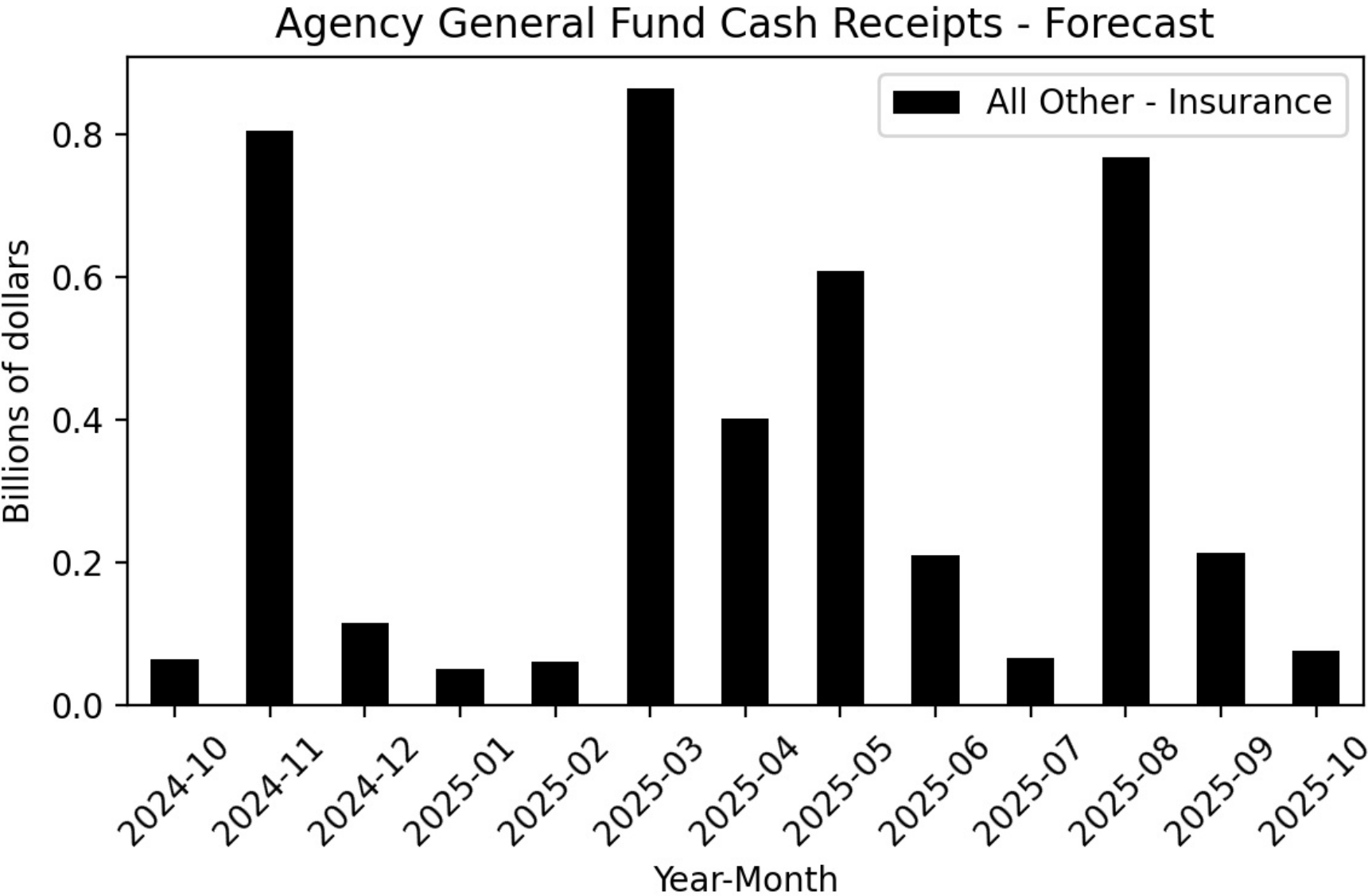


Figure 124

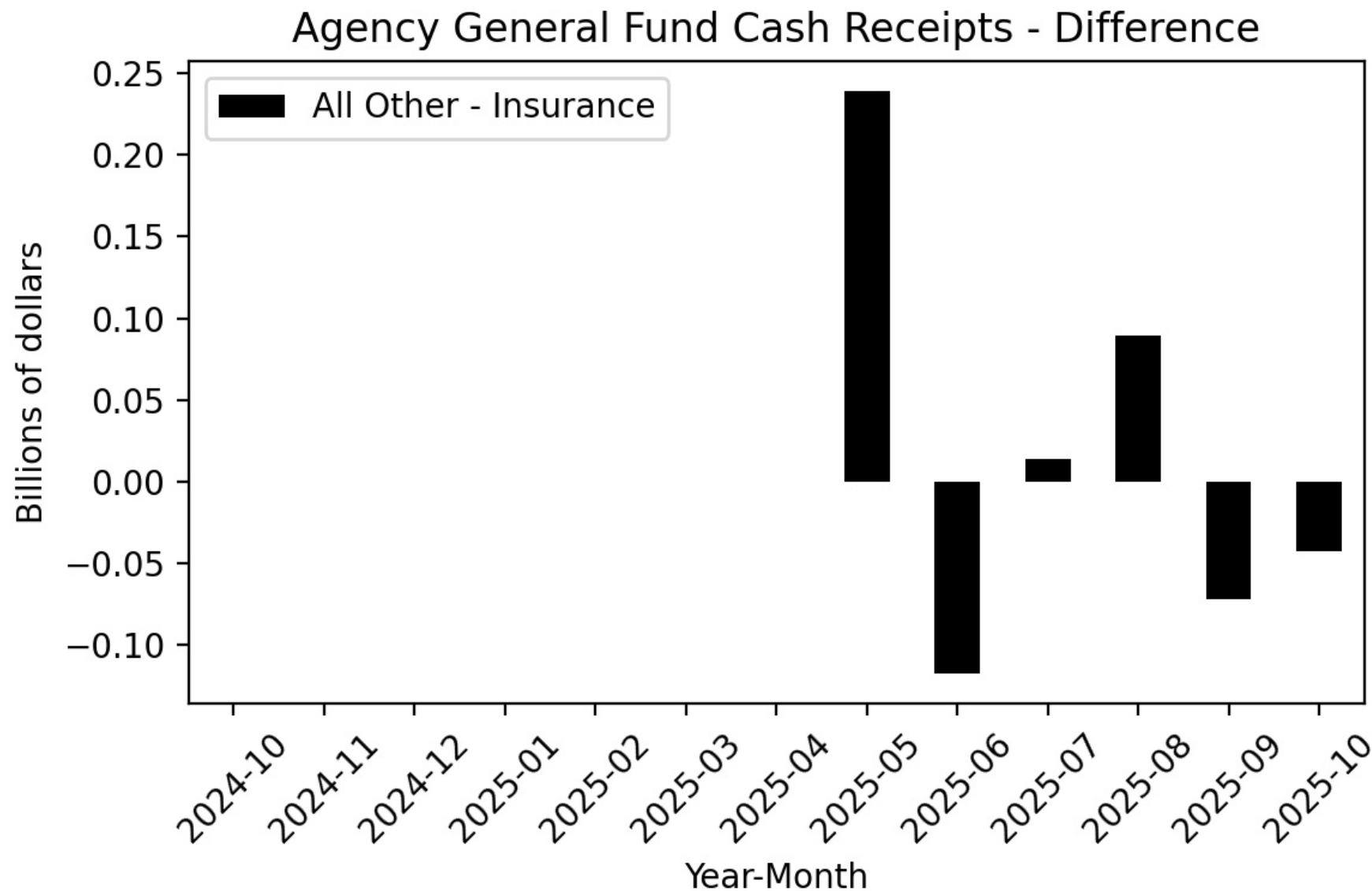


Figure 125

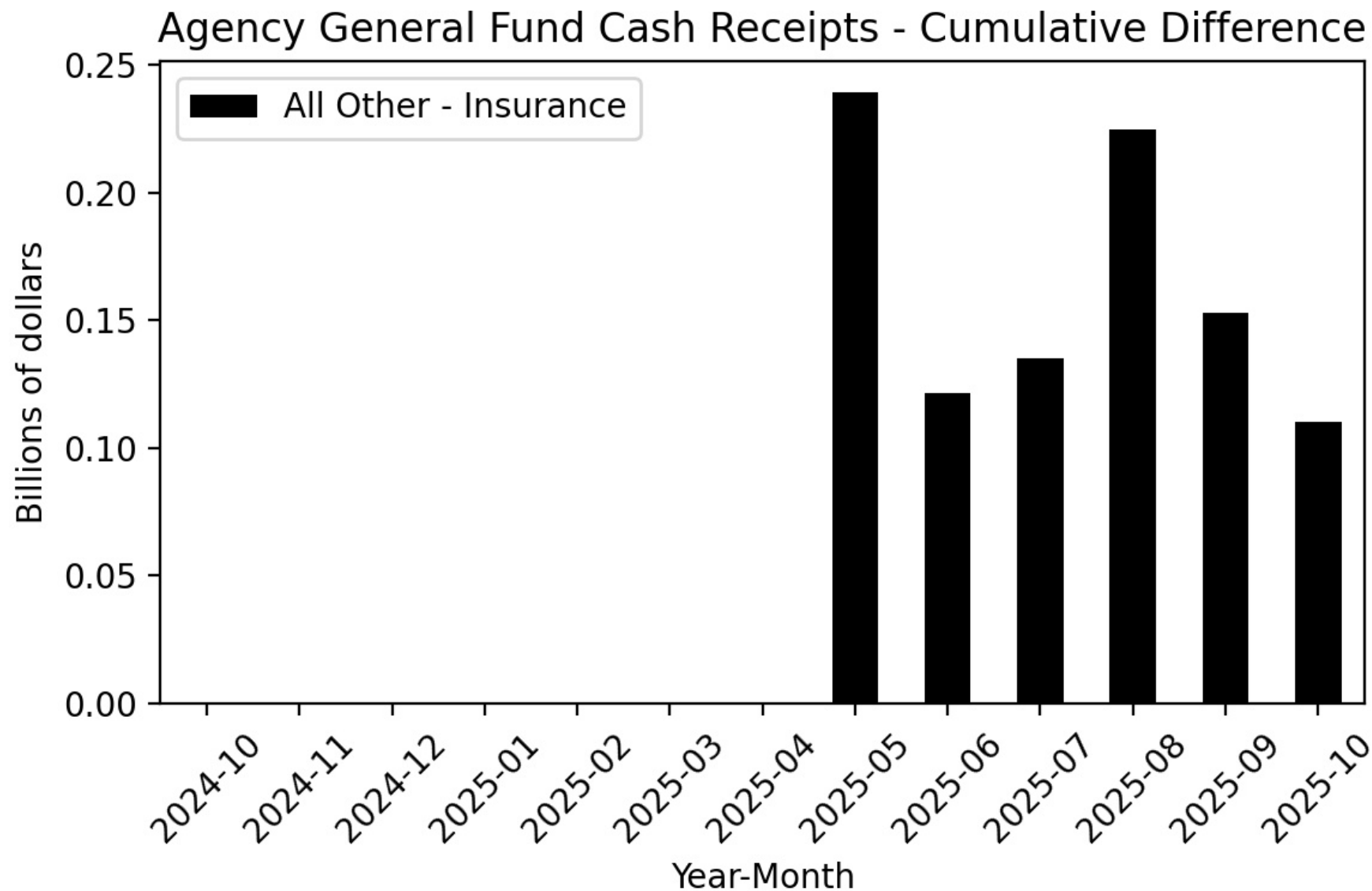


Figure 126

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
All Other-Insurance

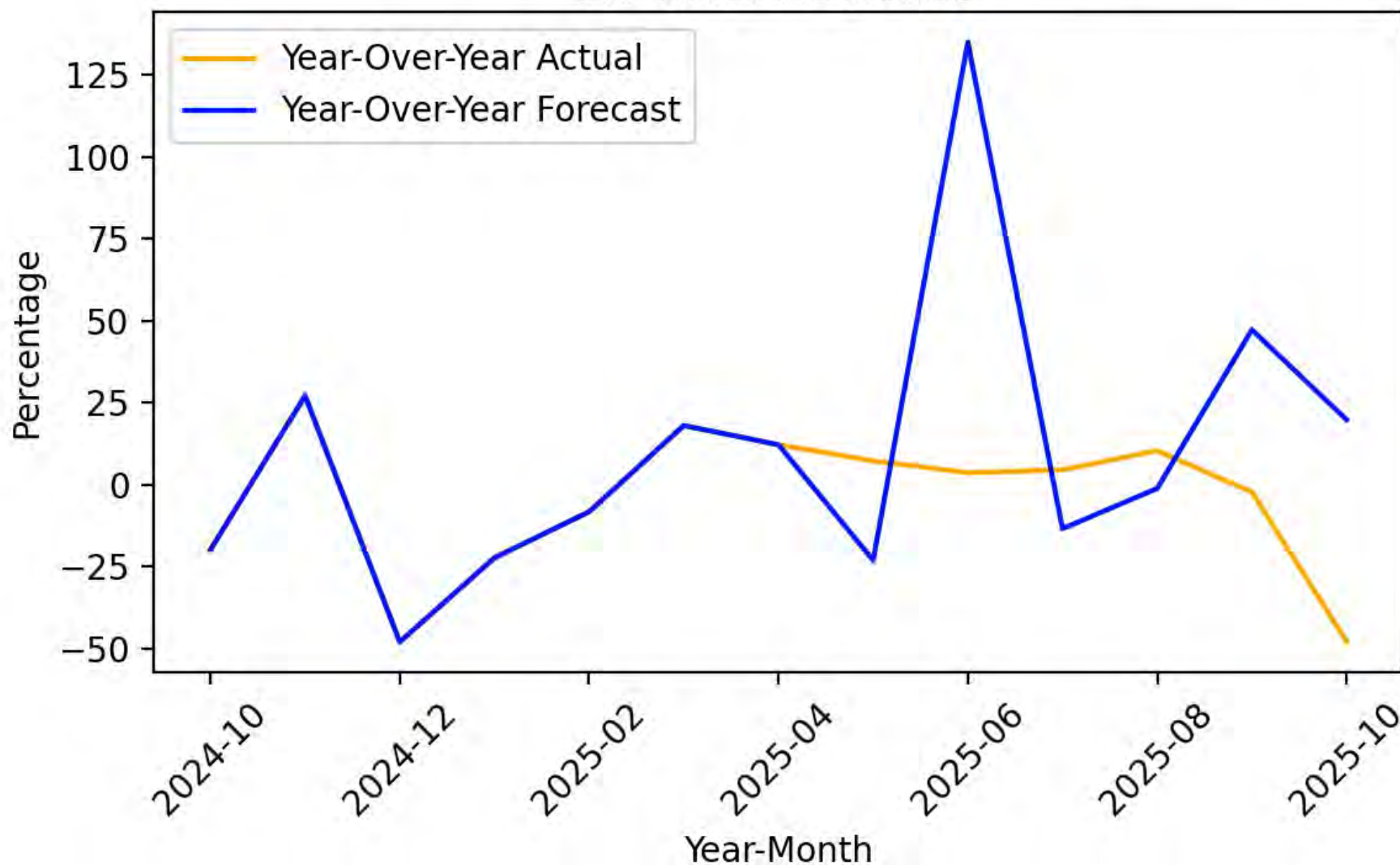


Figure 127

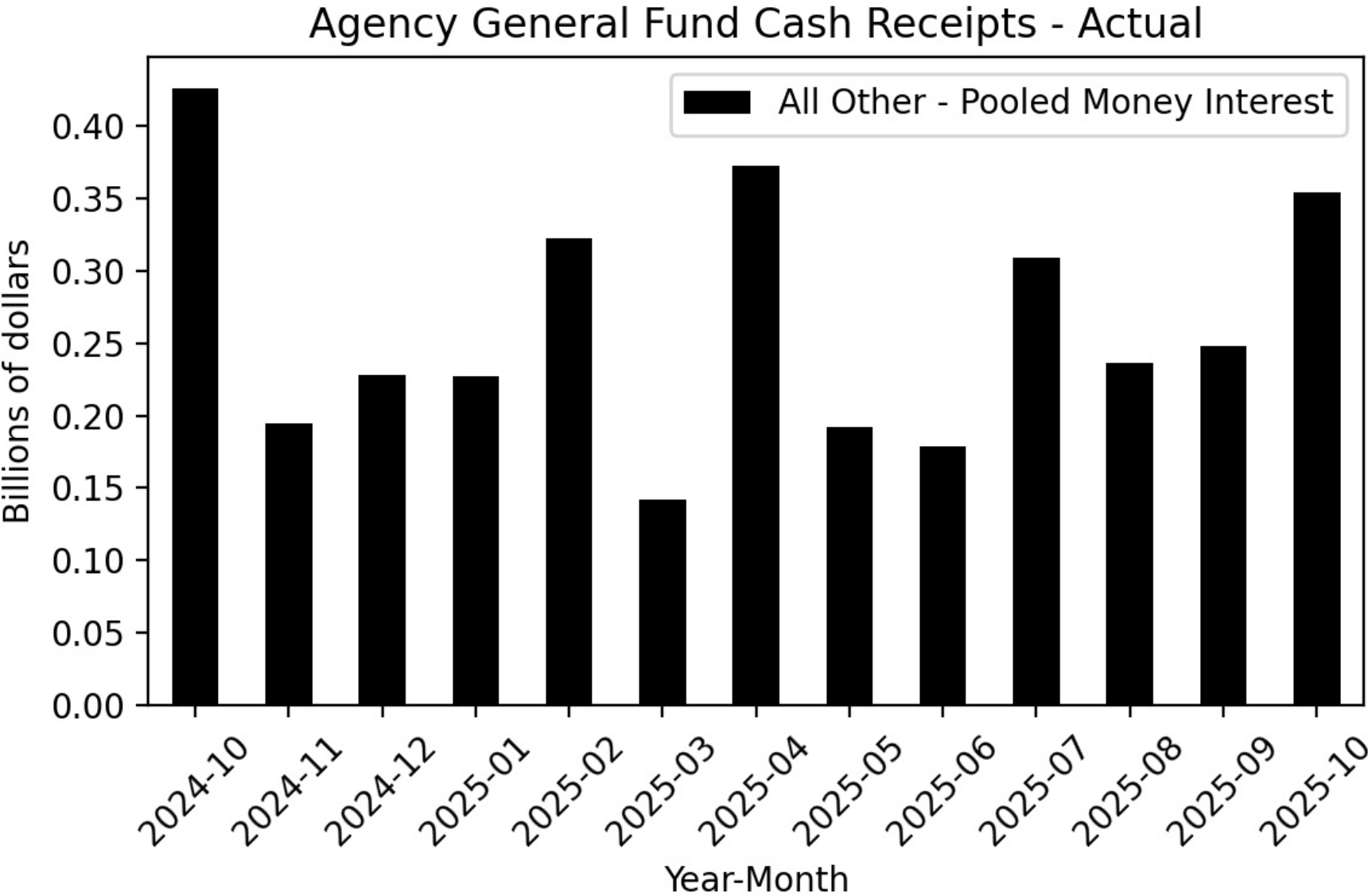


Figure 128

Agency General Fund Cash Receipts - Forecast

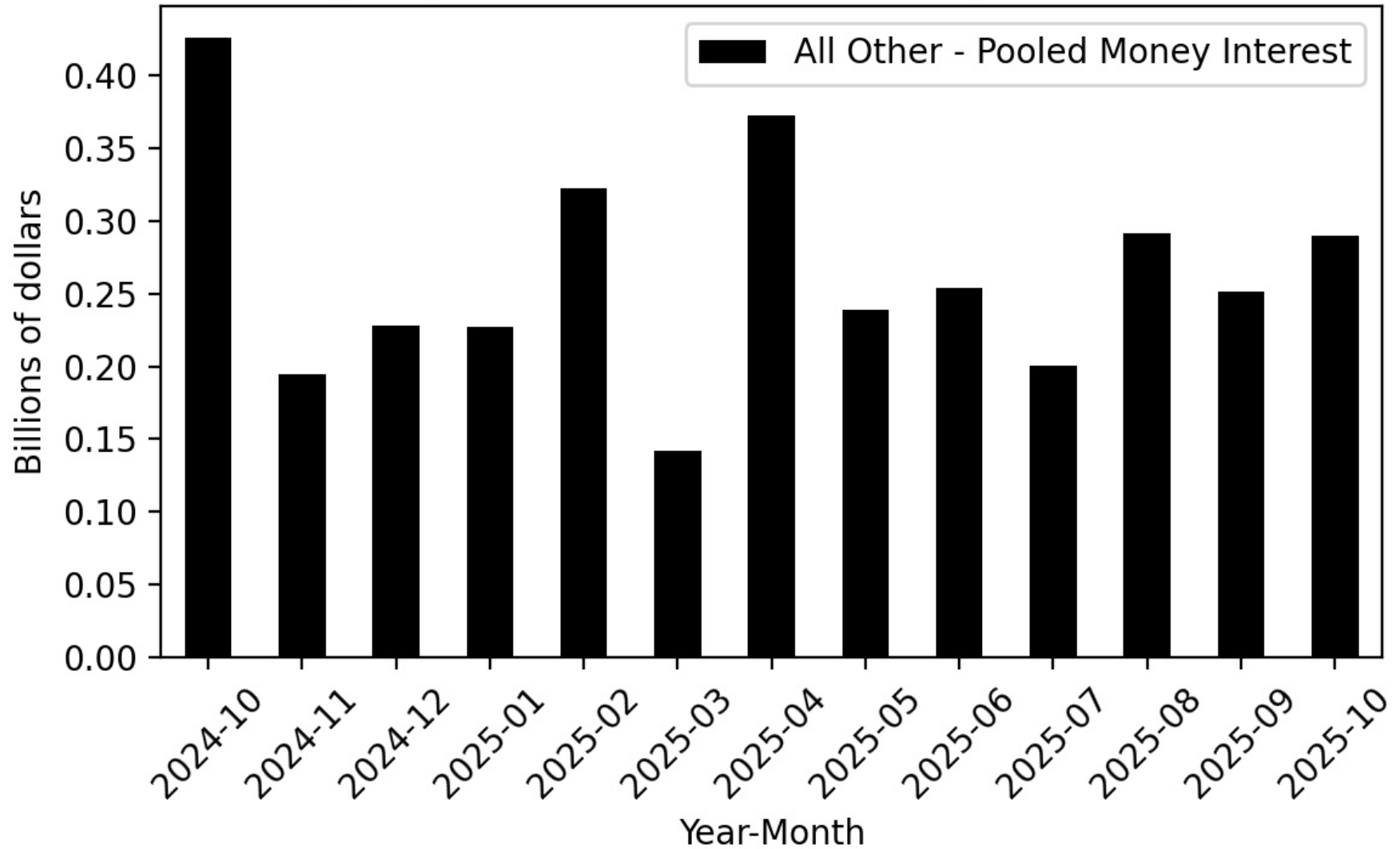


Figure 129

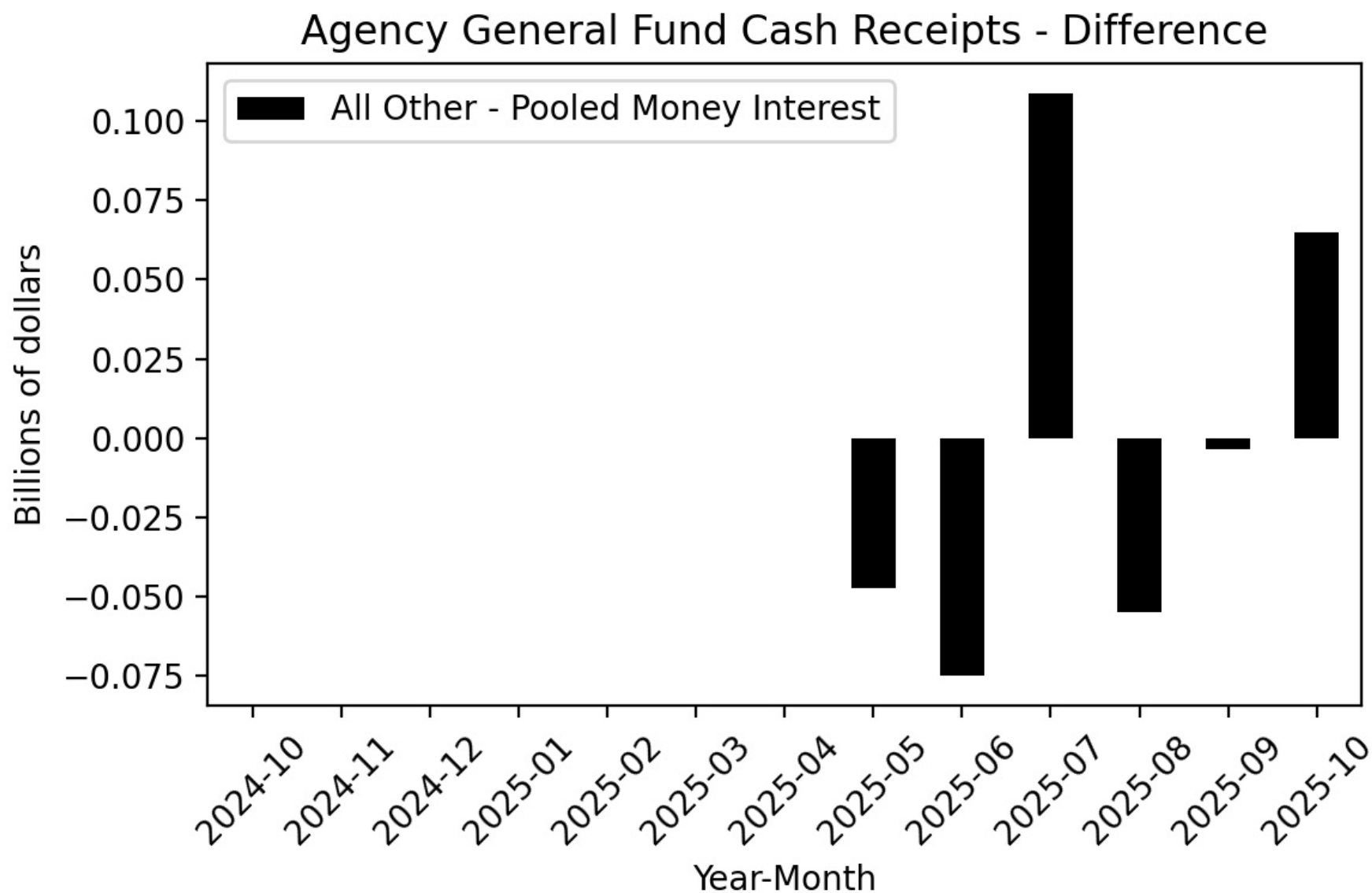


Figure 130

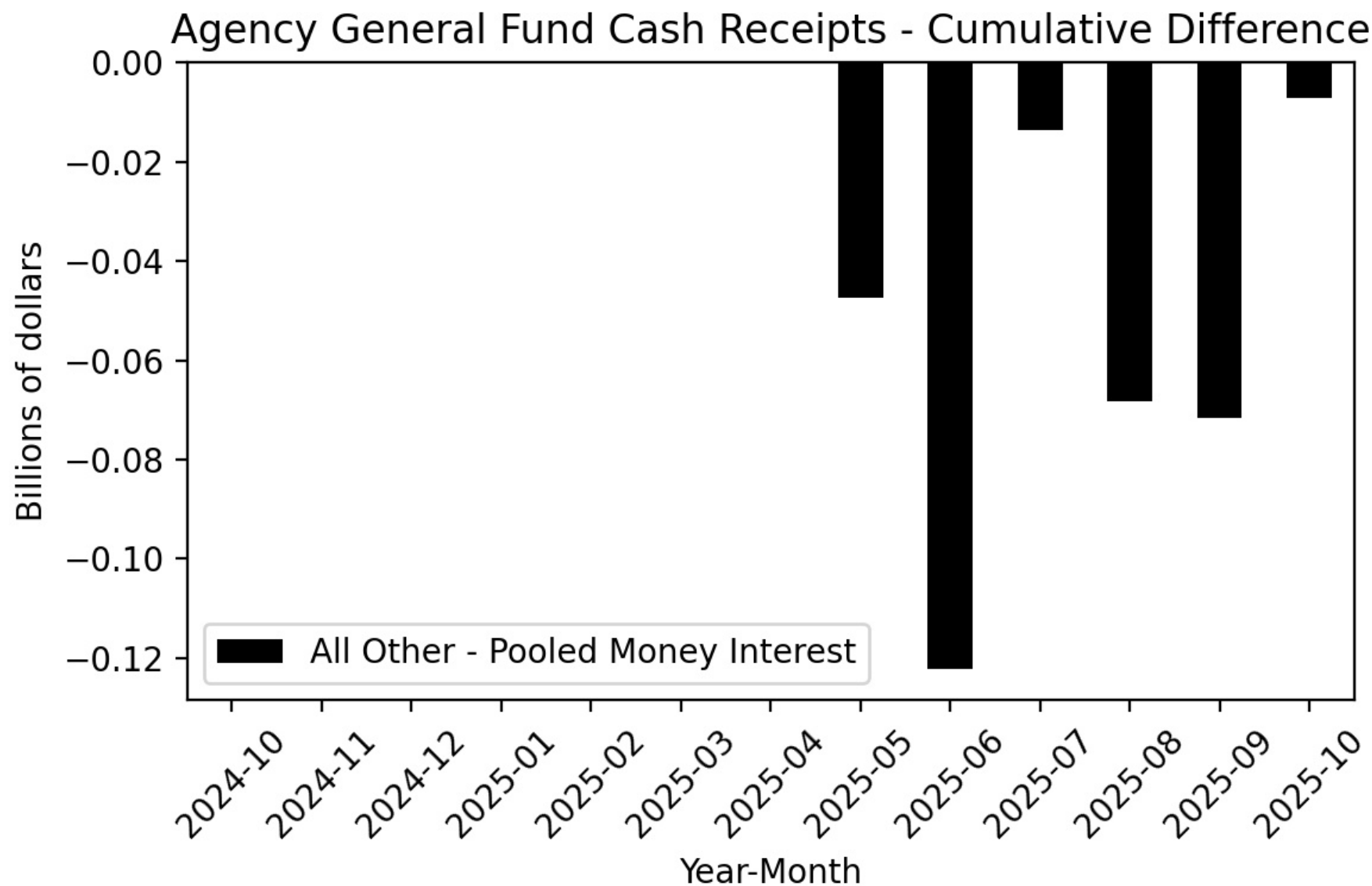


Figure 131

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
All Other-Pooled Money Interest

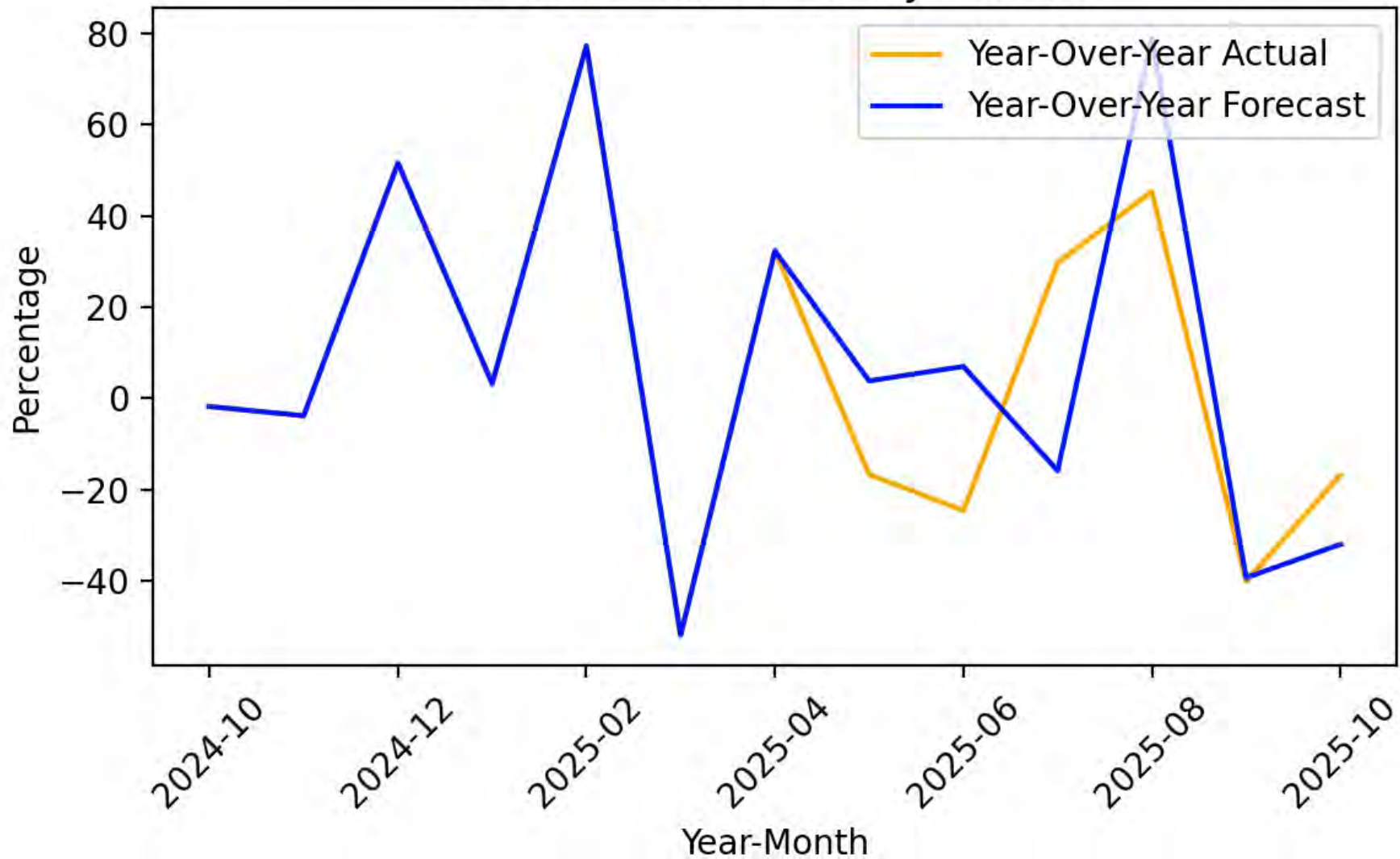


Figure 132

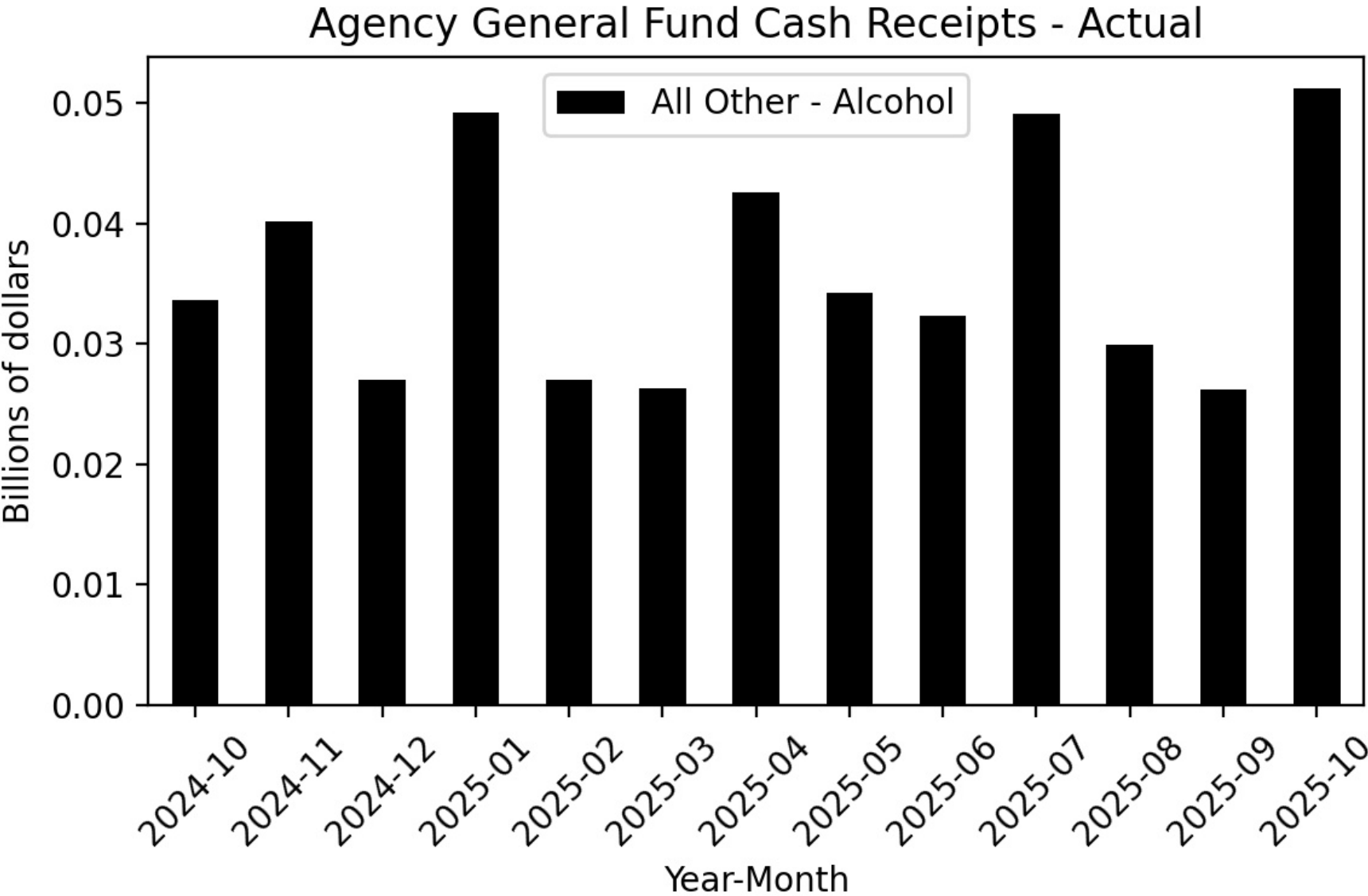


Figure 133

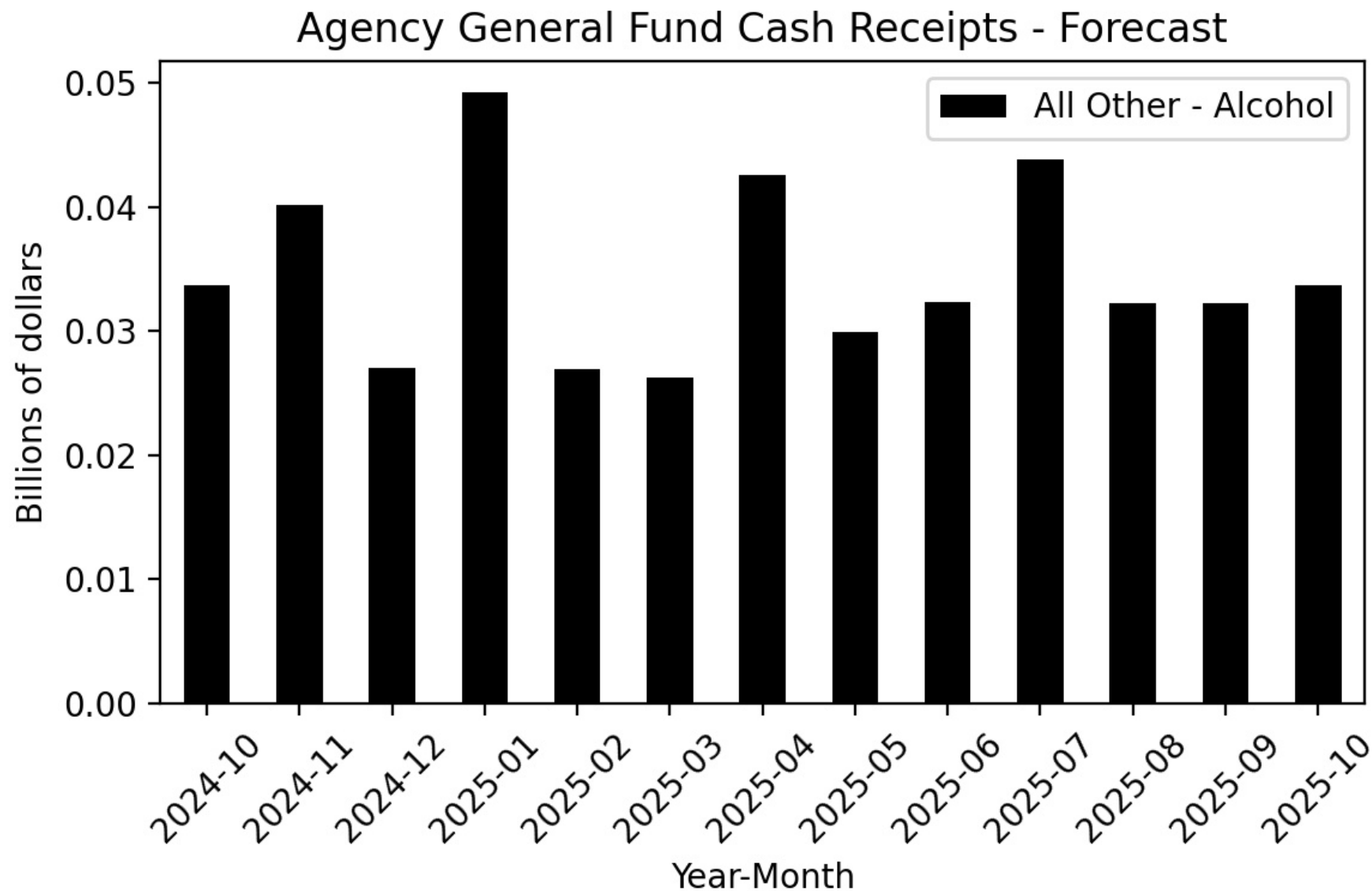


Figure 134

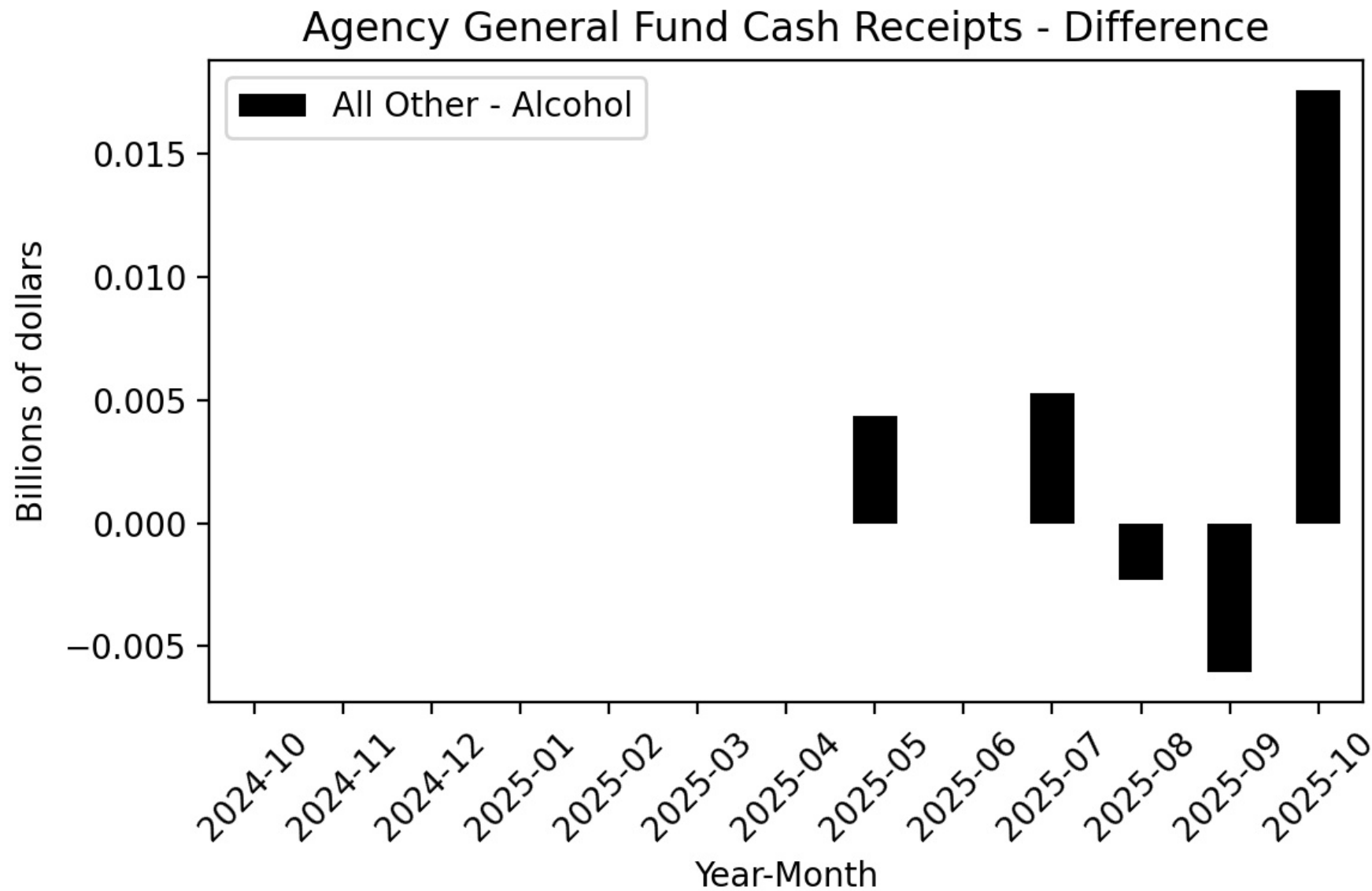


Figure 135

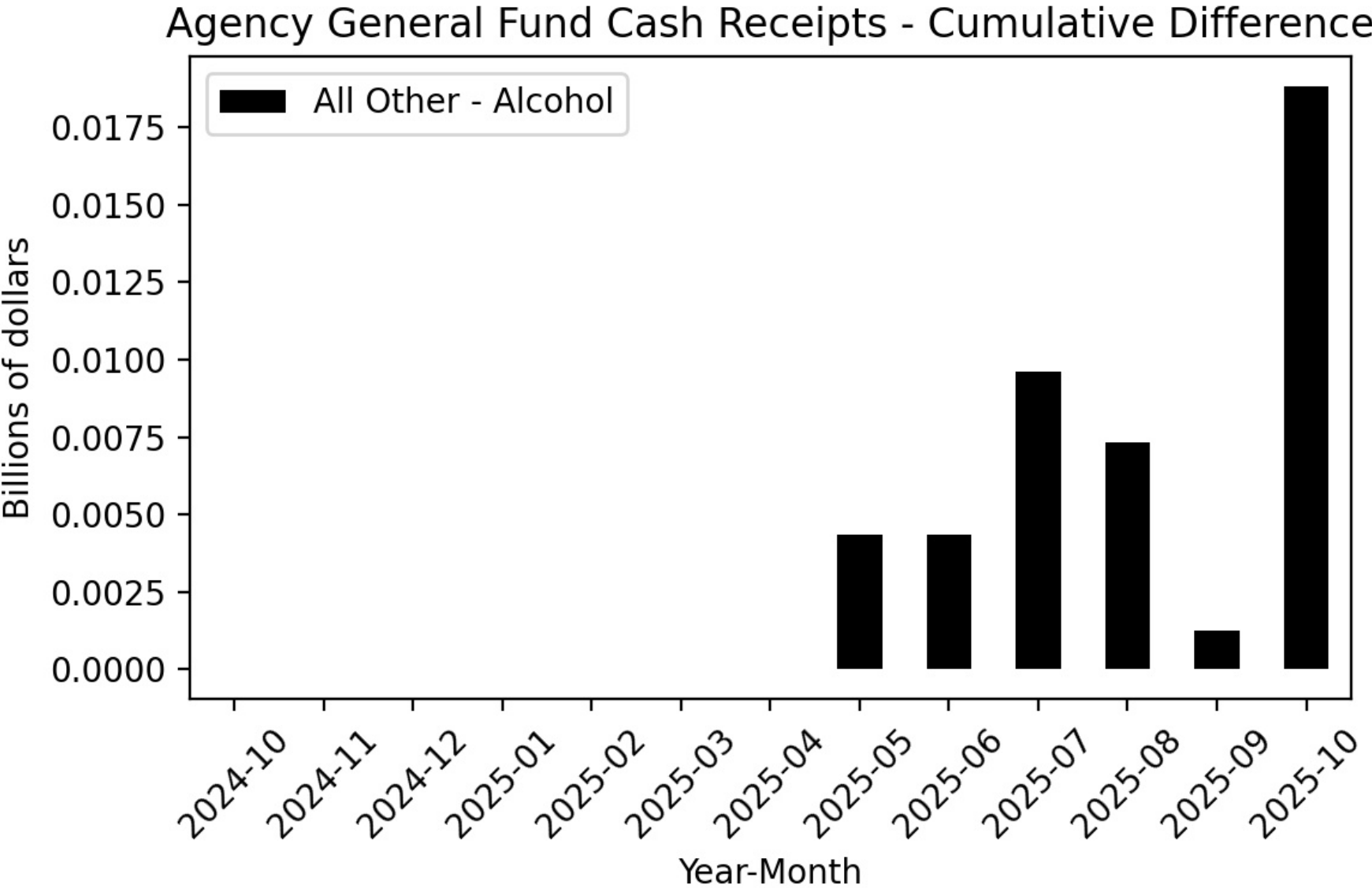


Figure 136

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
All Other-Alcohol

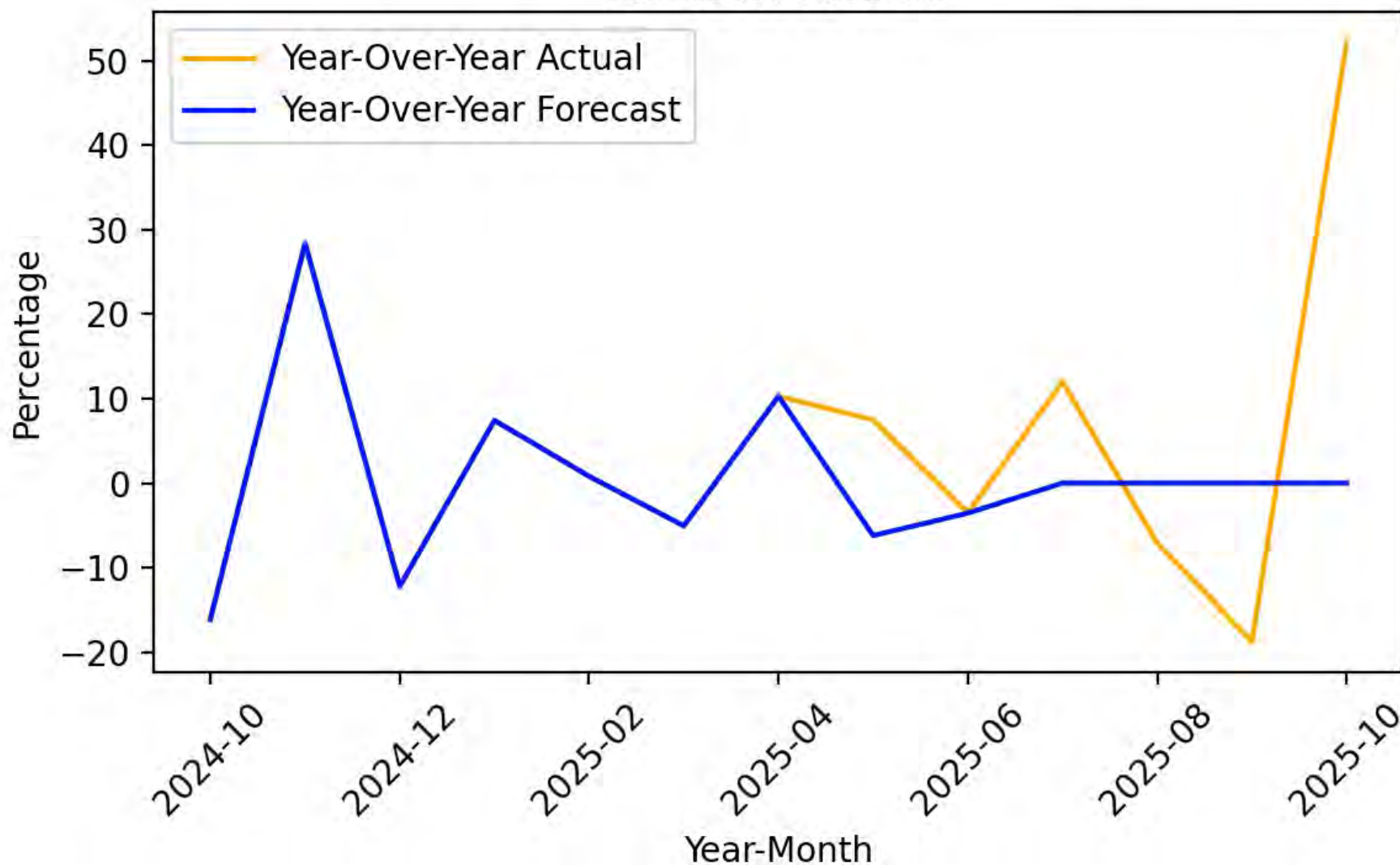


Figure 137

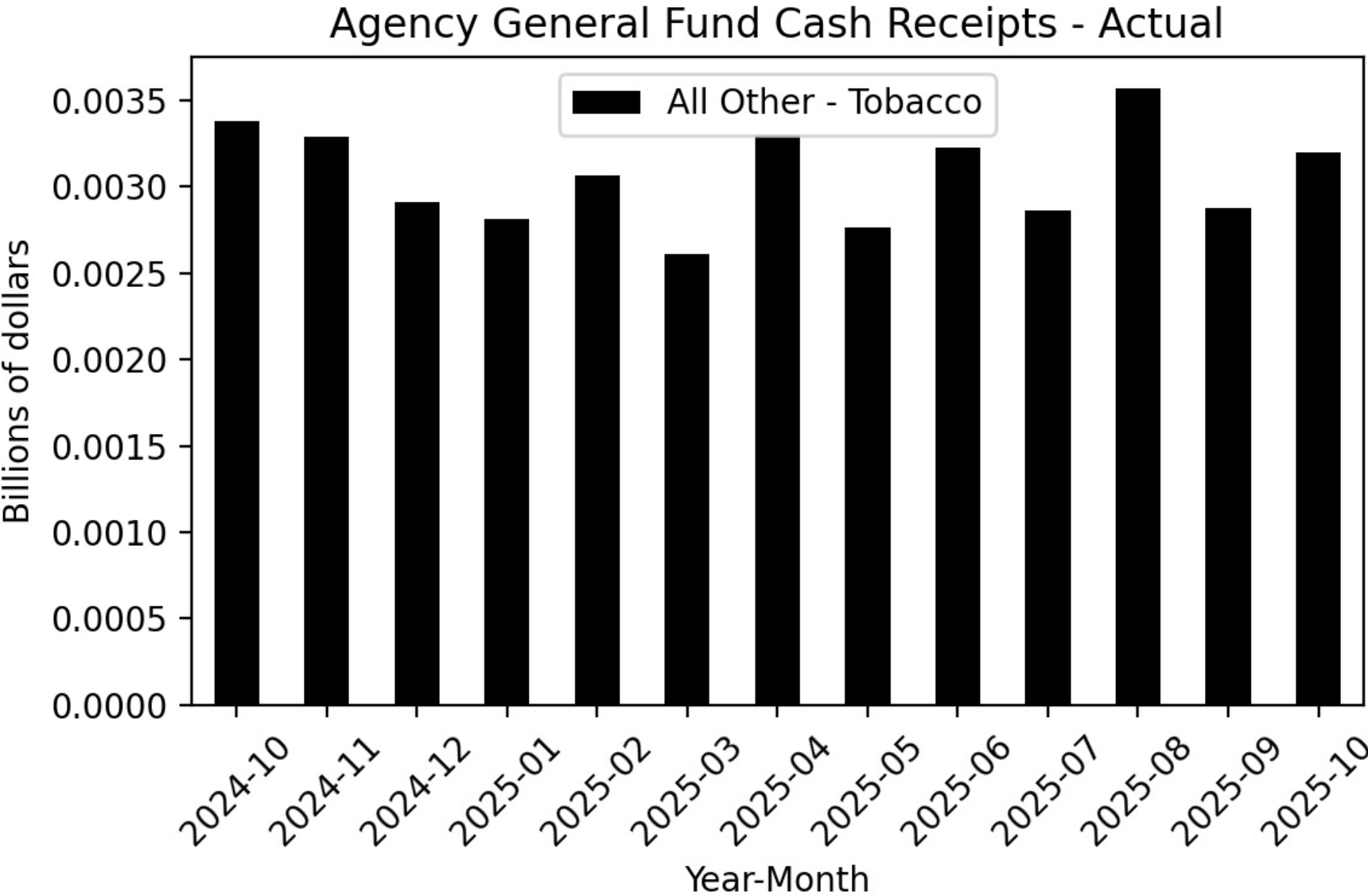


Figure 138

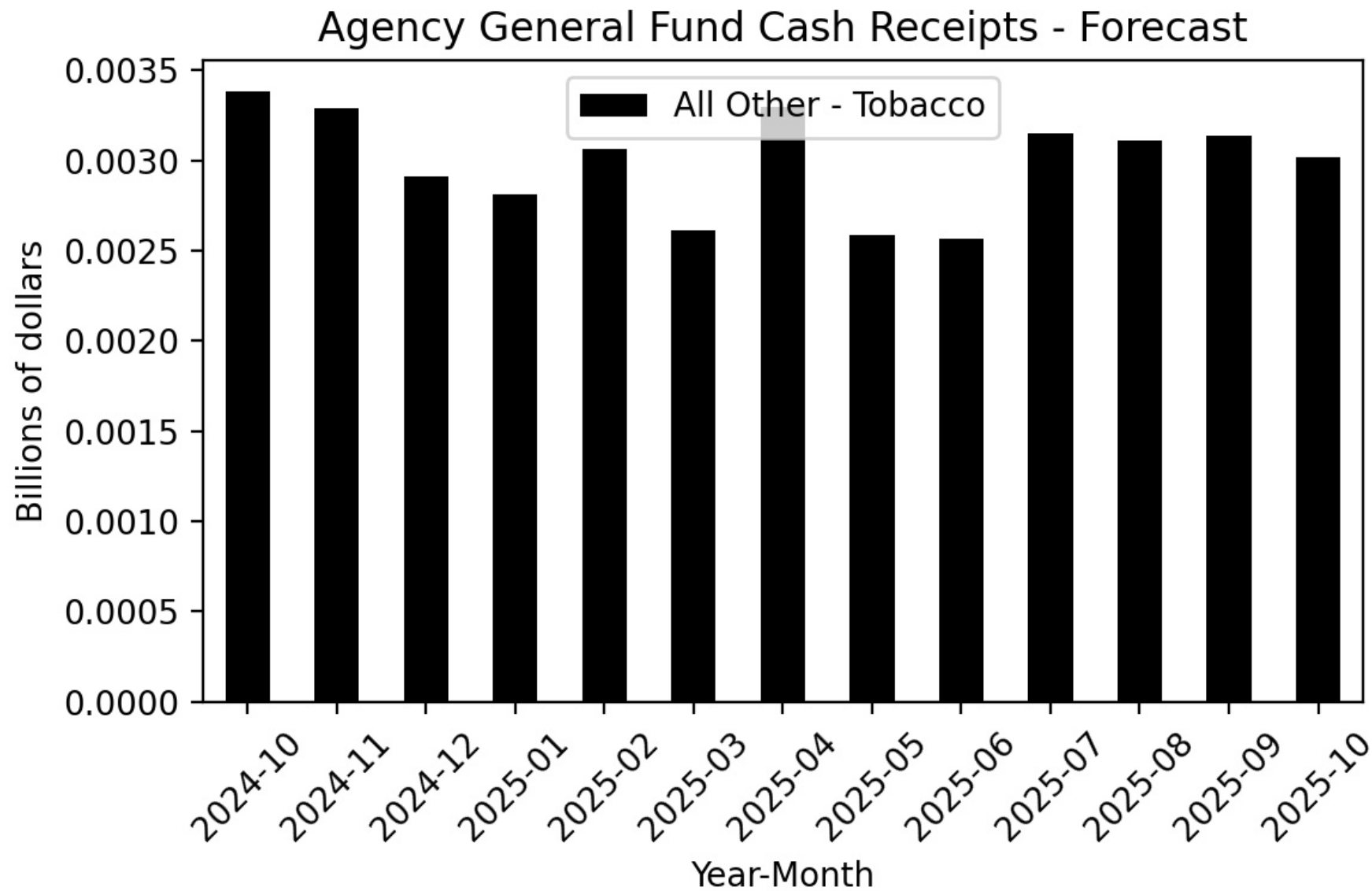


Figure 139

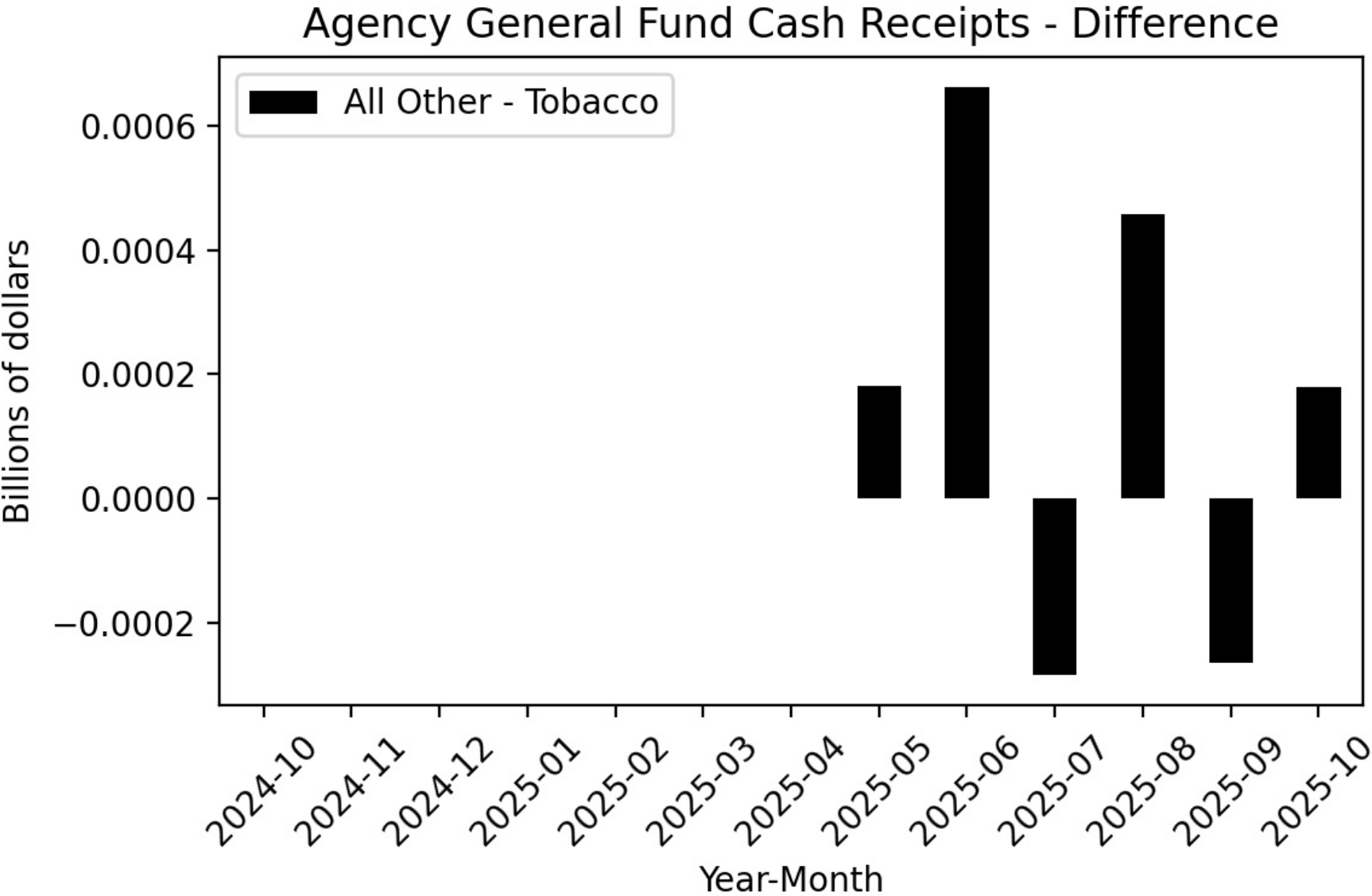


Figure 140

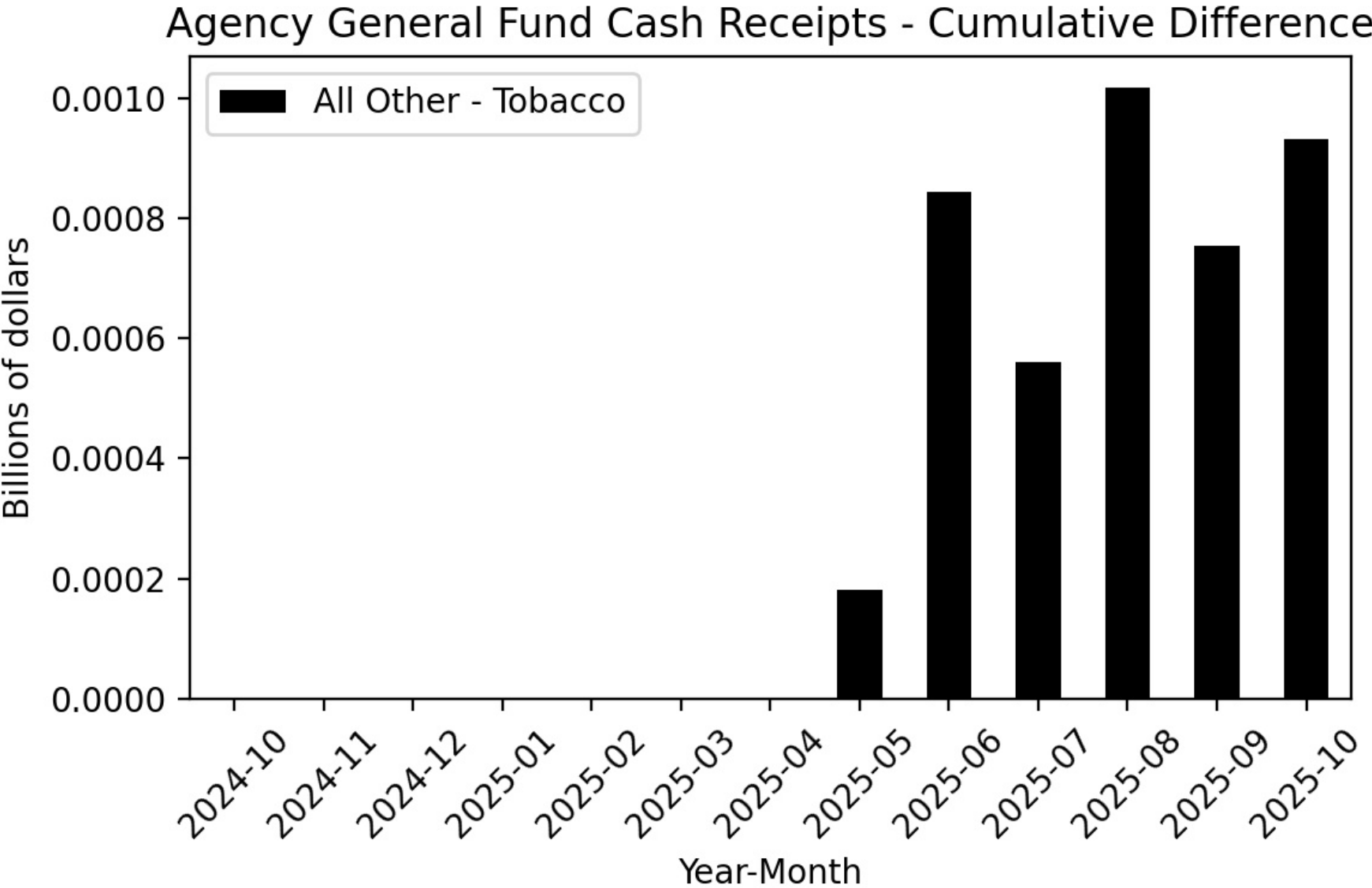


Figure 141

Year-Over-Year Change - Actual and 2025-26 Budget Act Forecast
All Other-Tobacco

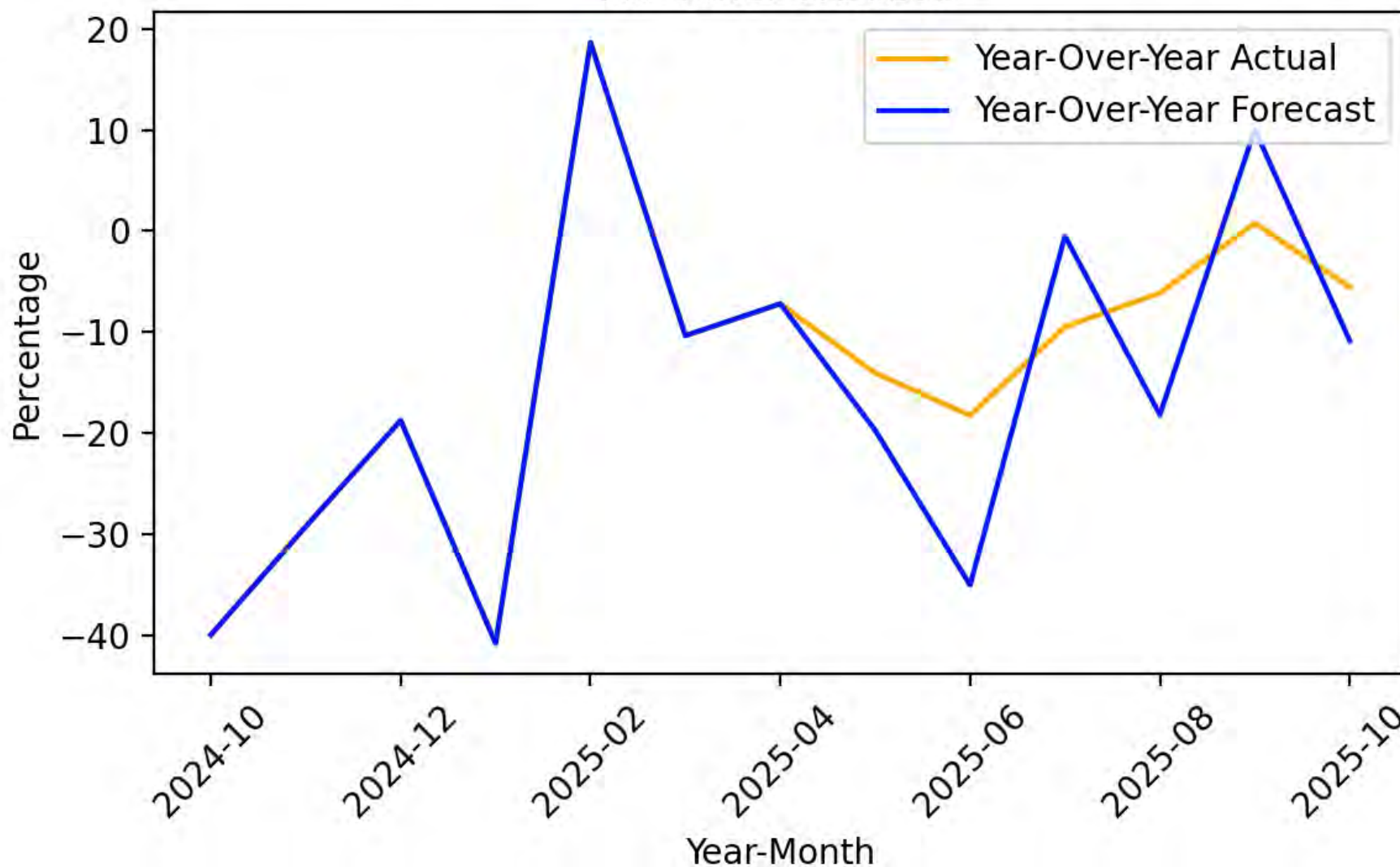


Figure 142

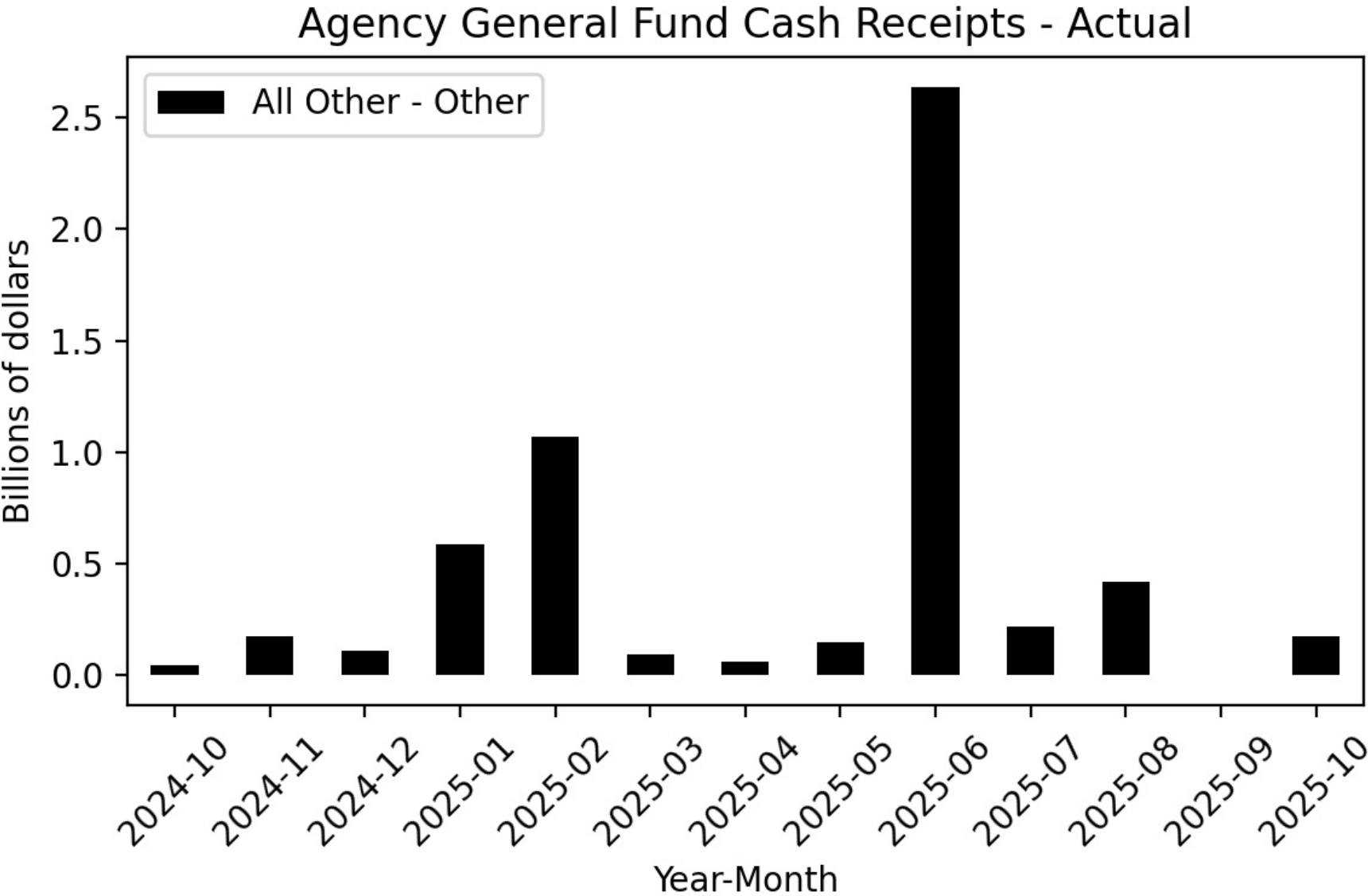


Figure 143

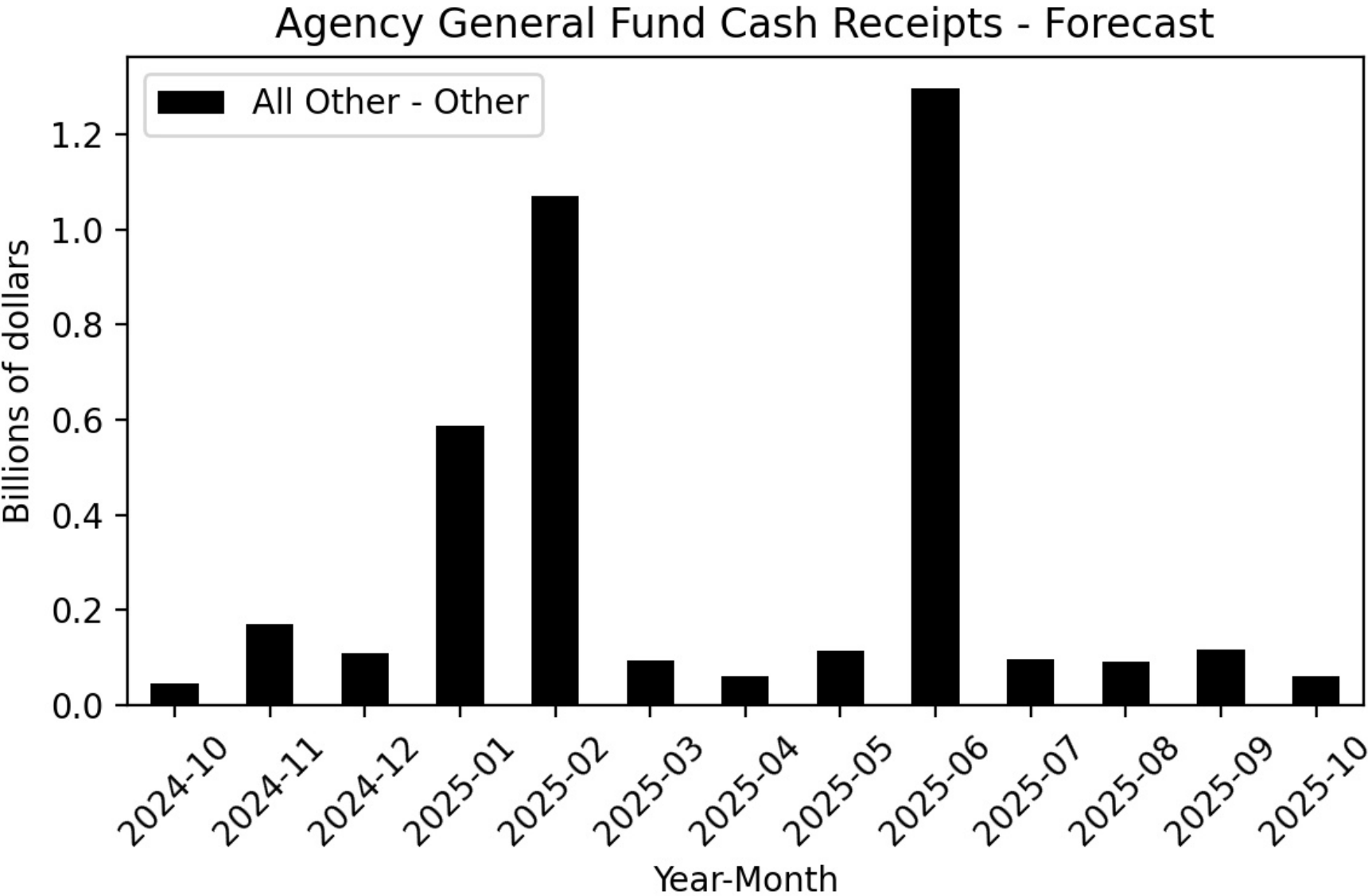


Figure 144

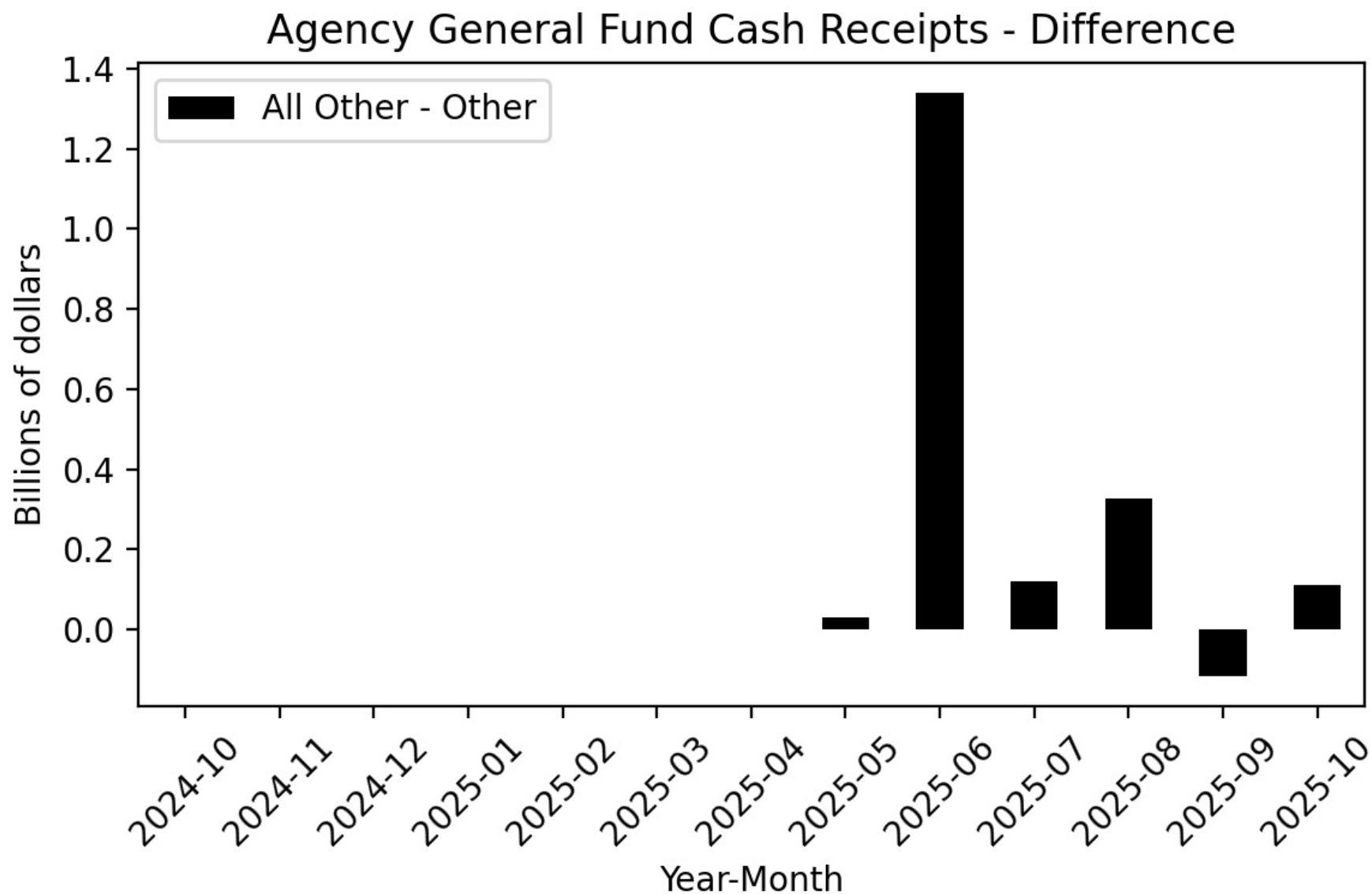


Figure 145

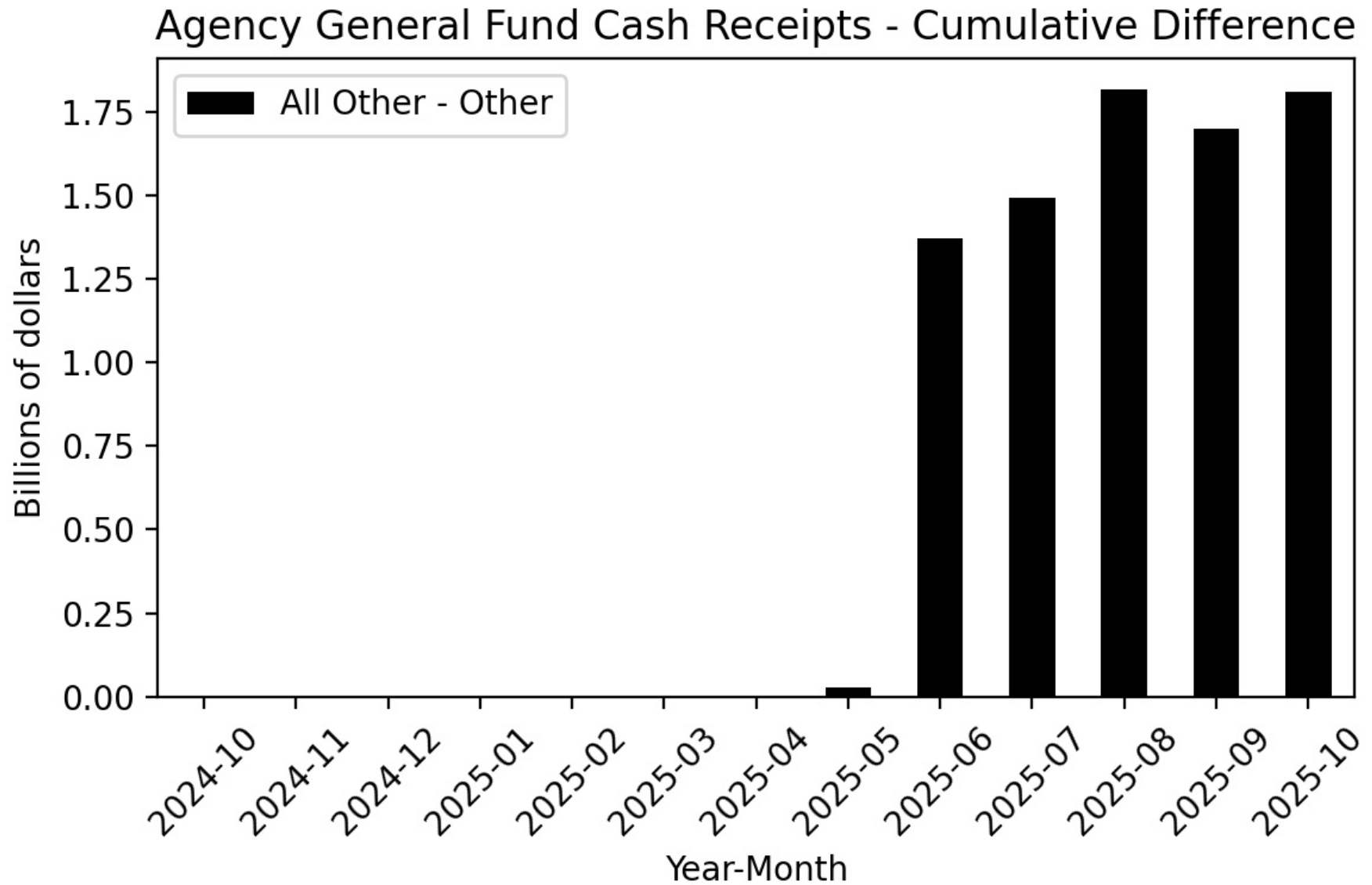


Figure 146

Year-Over-Year Change - Actual and 2025-26 Budget Act
Forecast All Other-Other

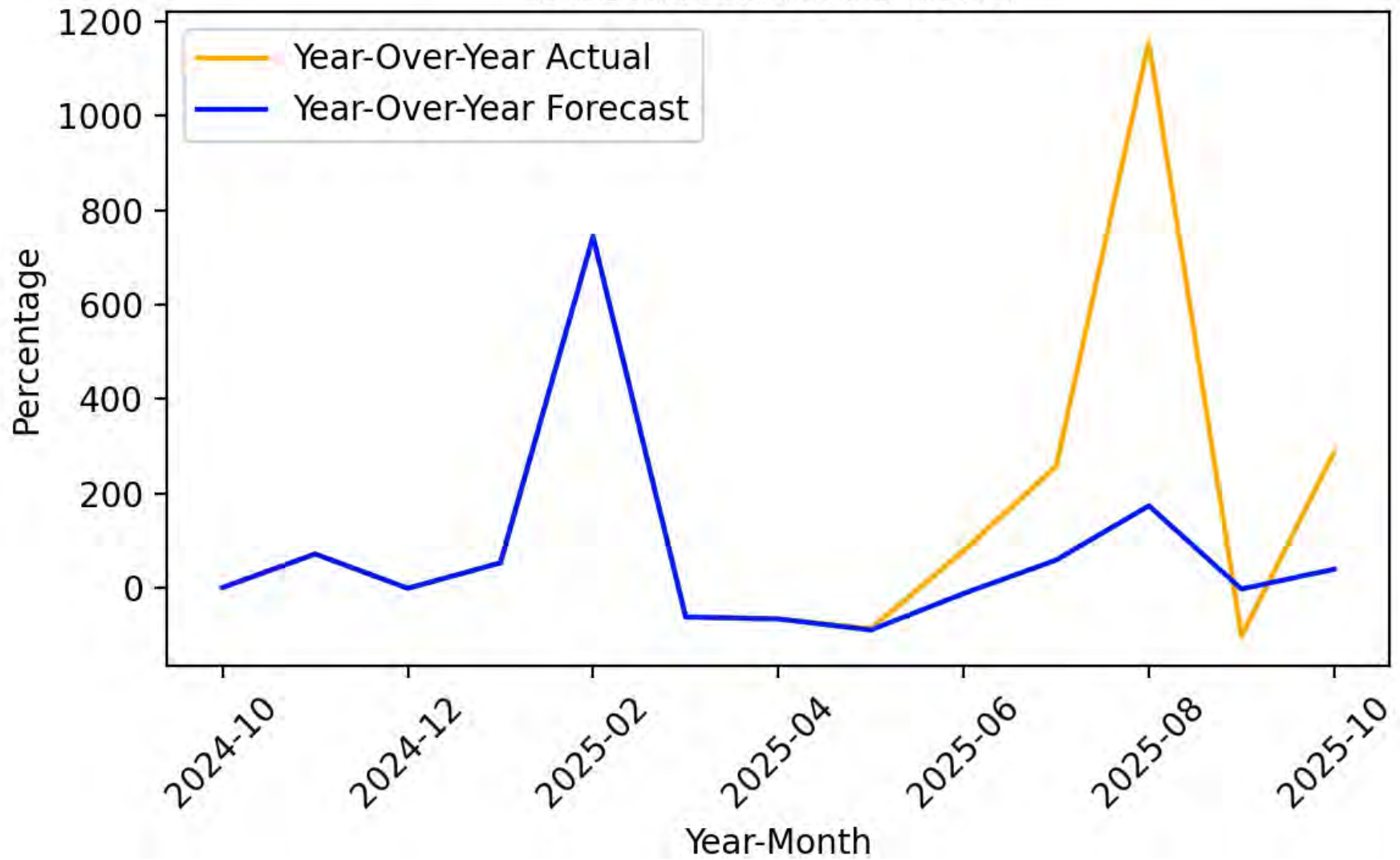


Figure 147

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

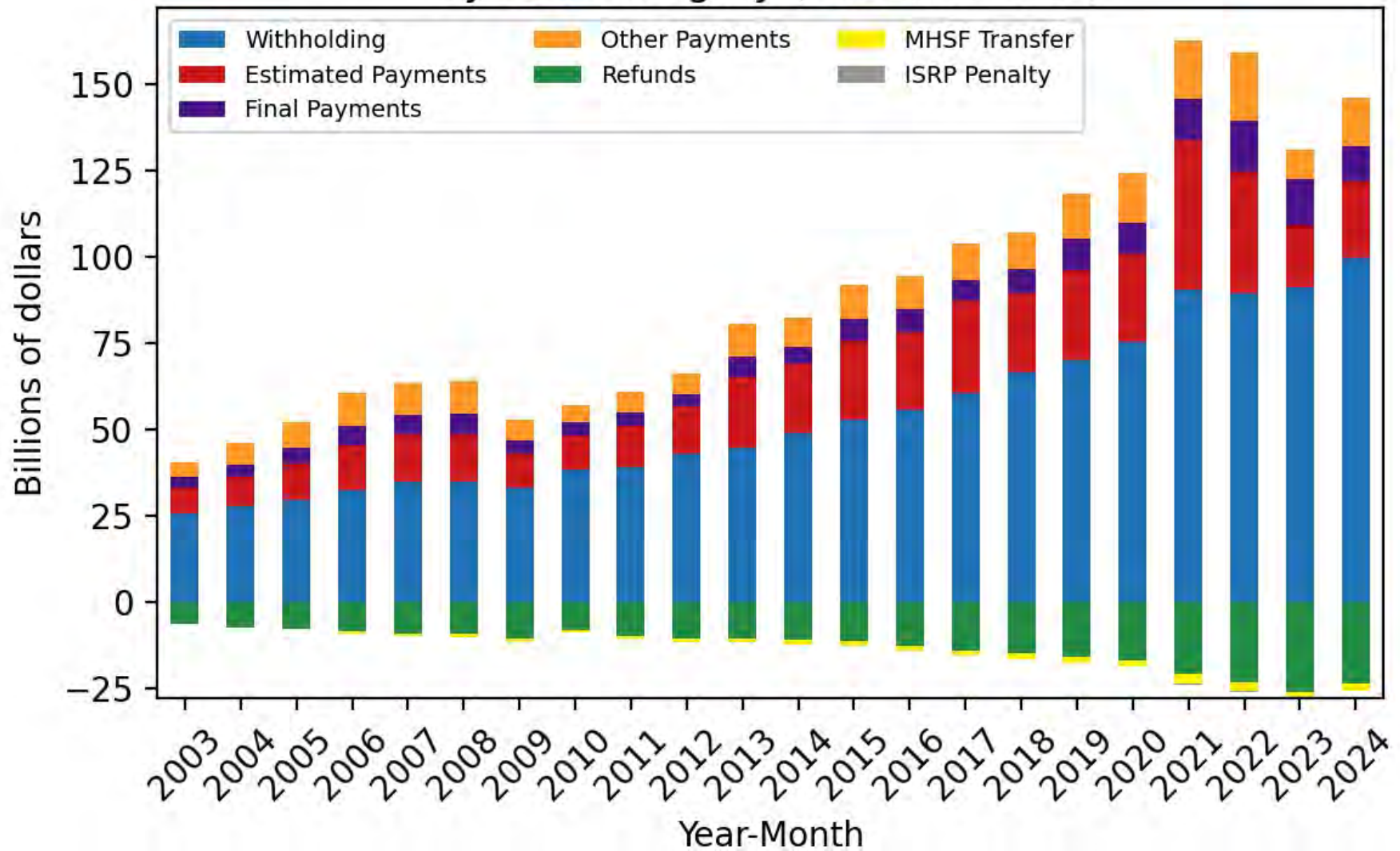


Figure 148

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

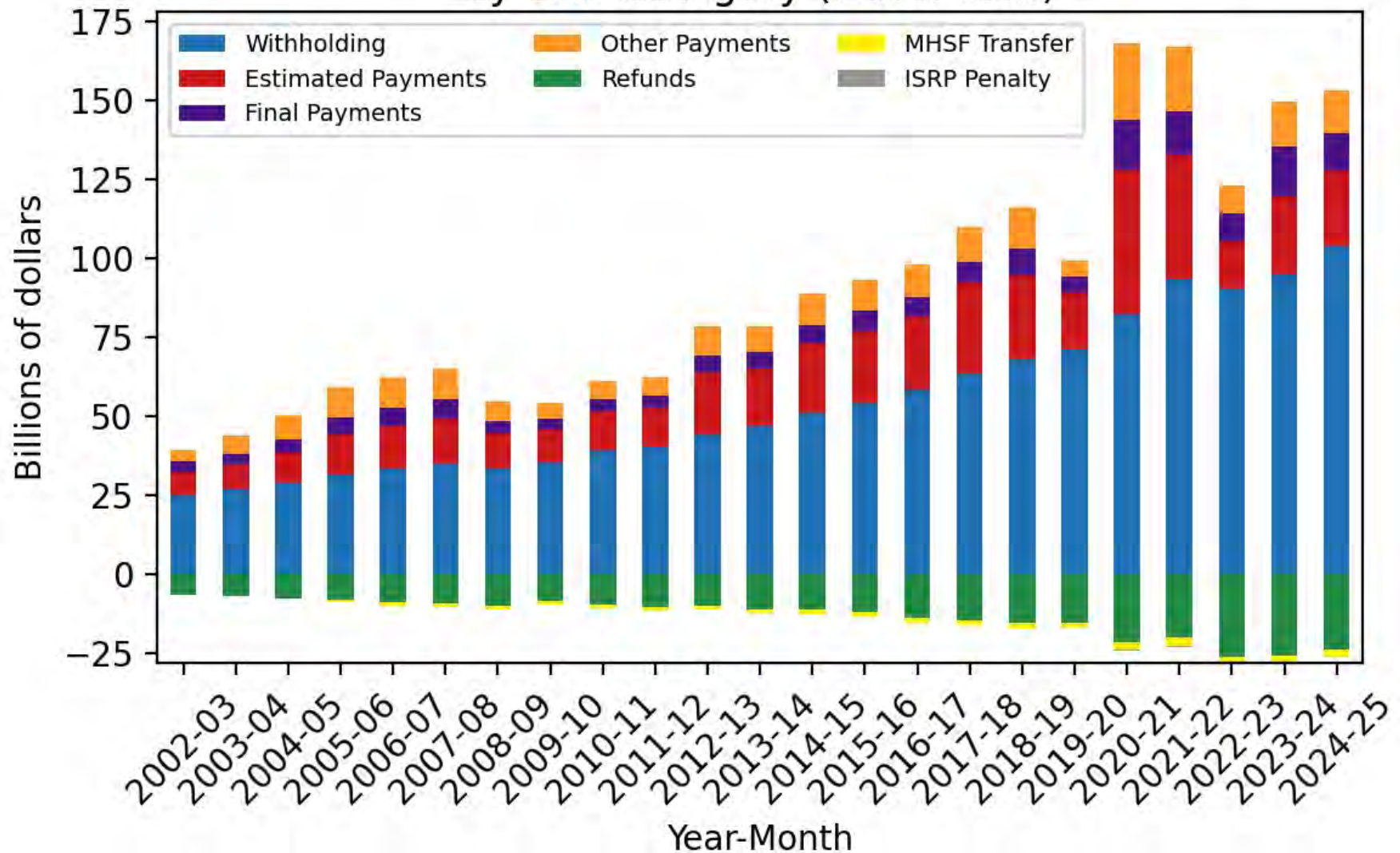


Figure 149

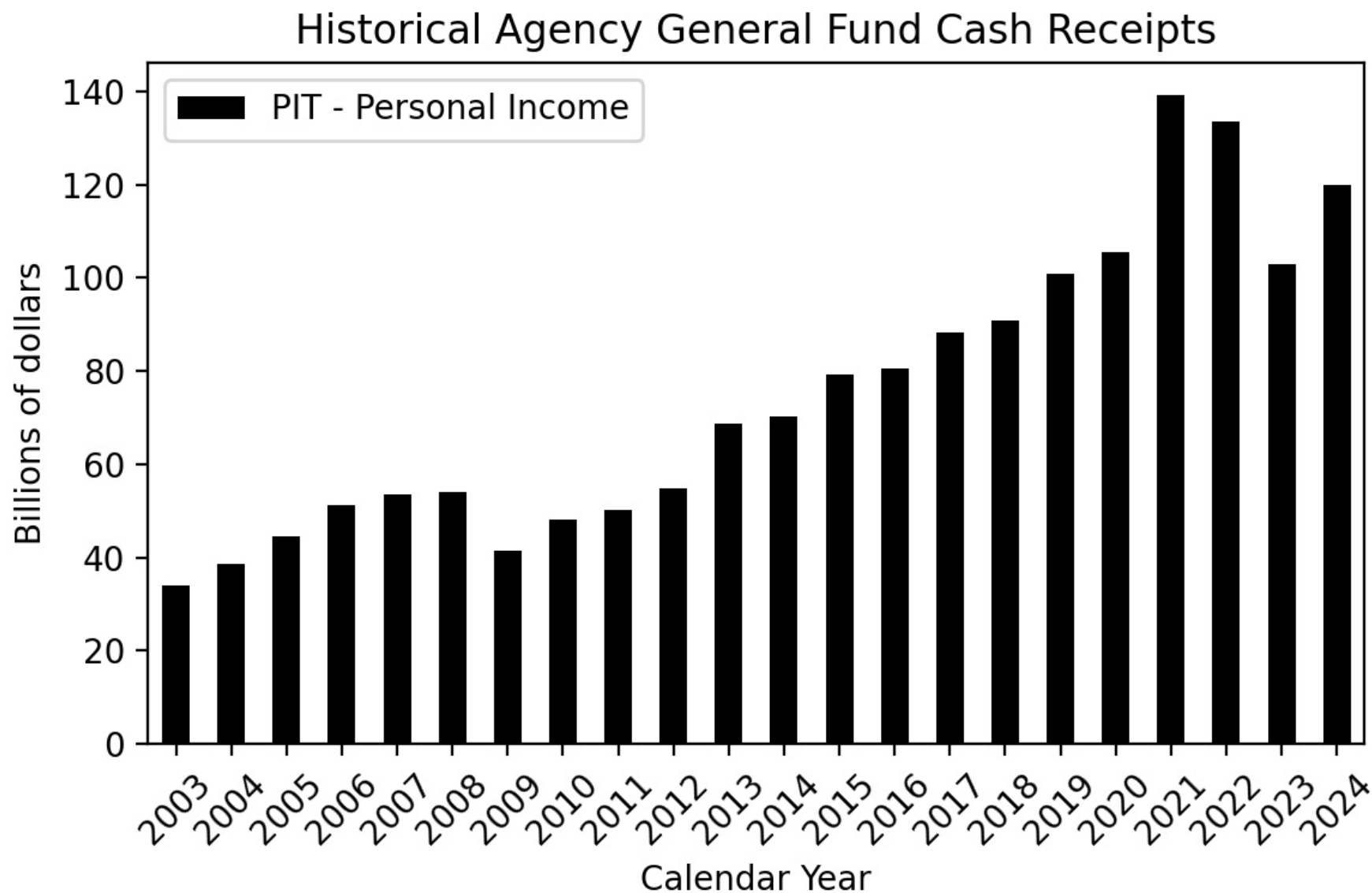


Figure 150

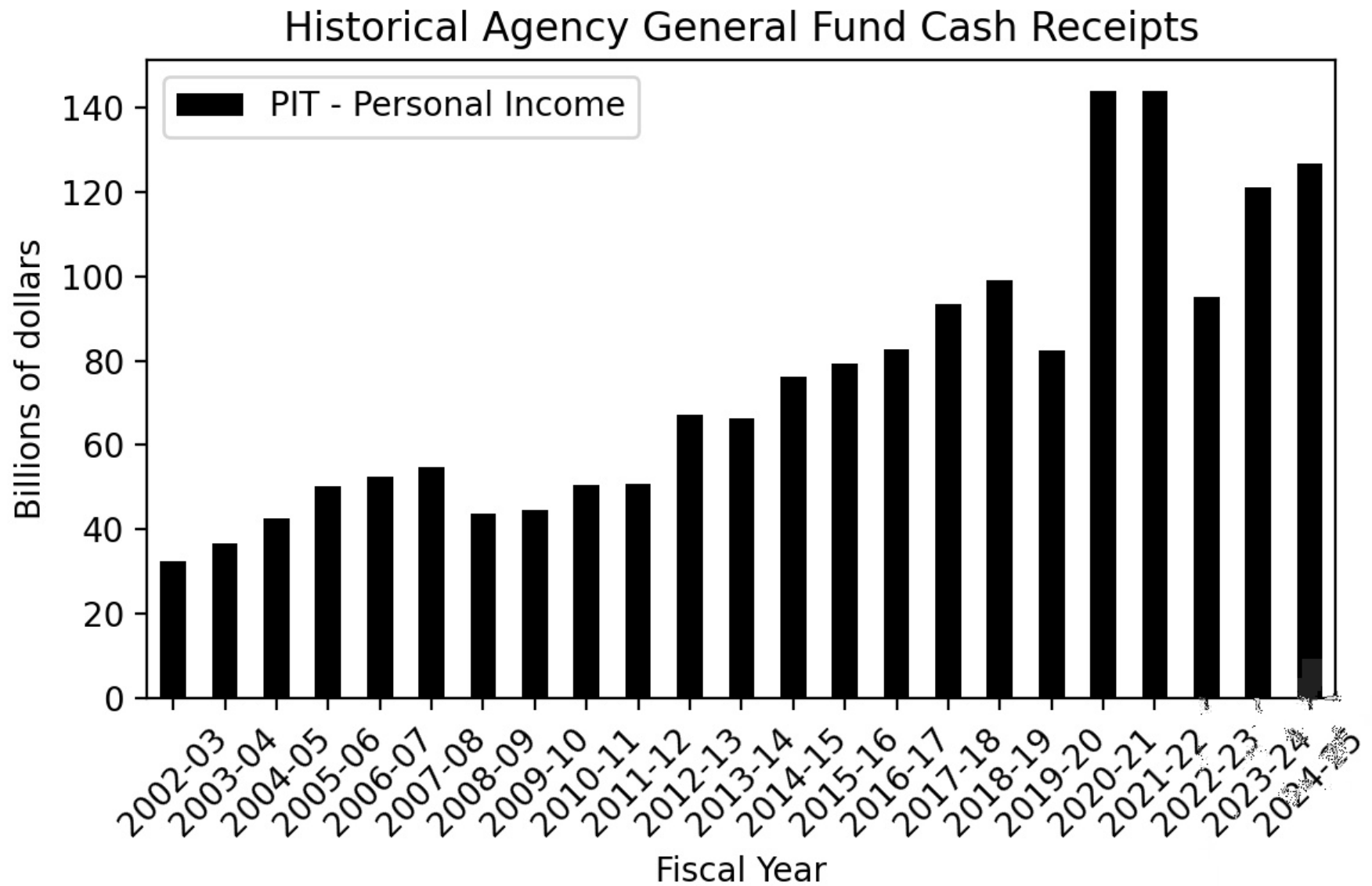


Figure 151

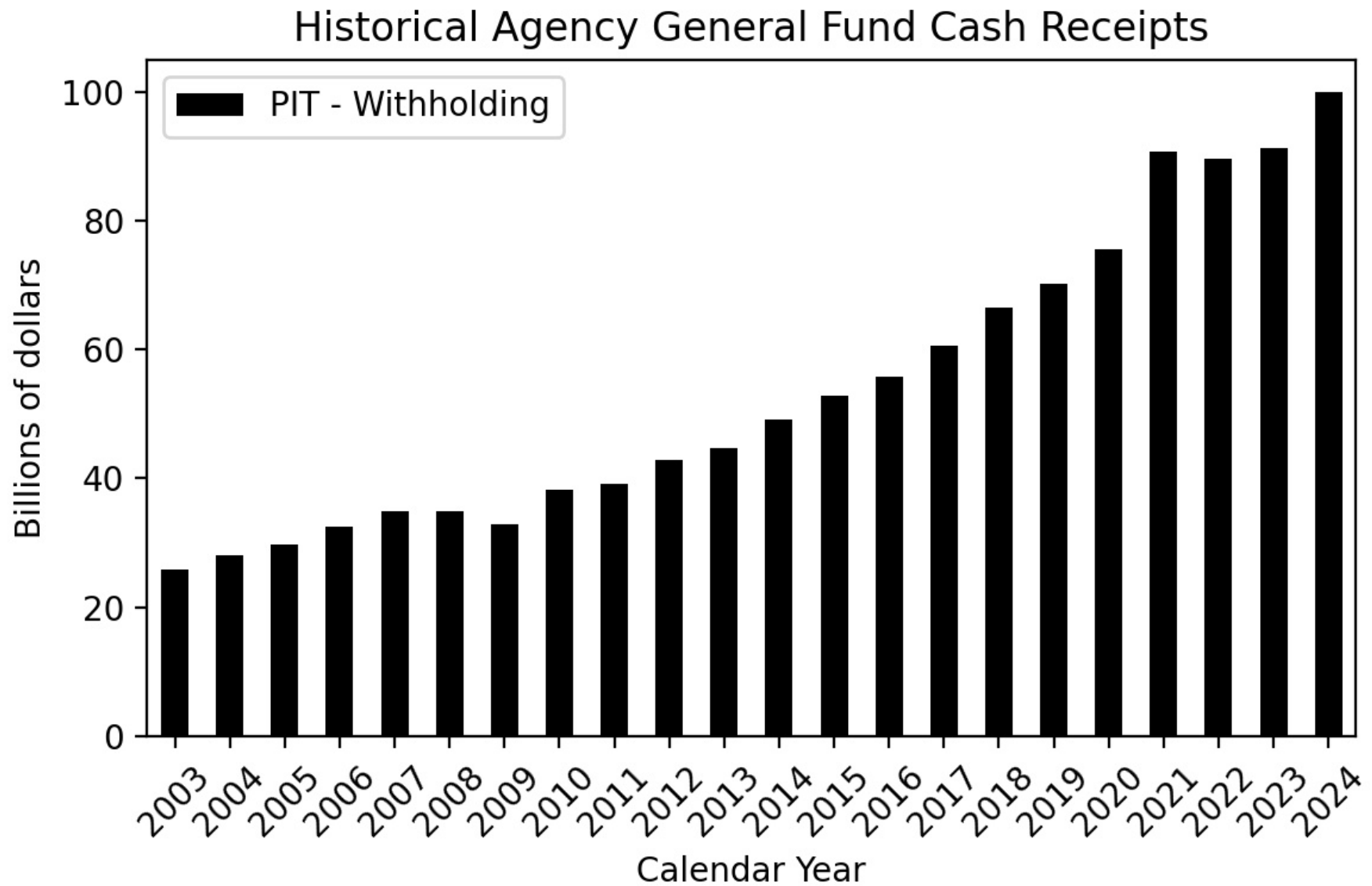


Figure 152

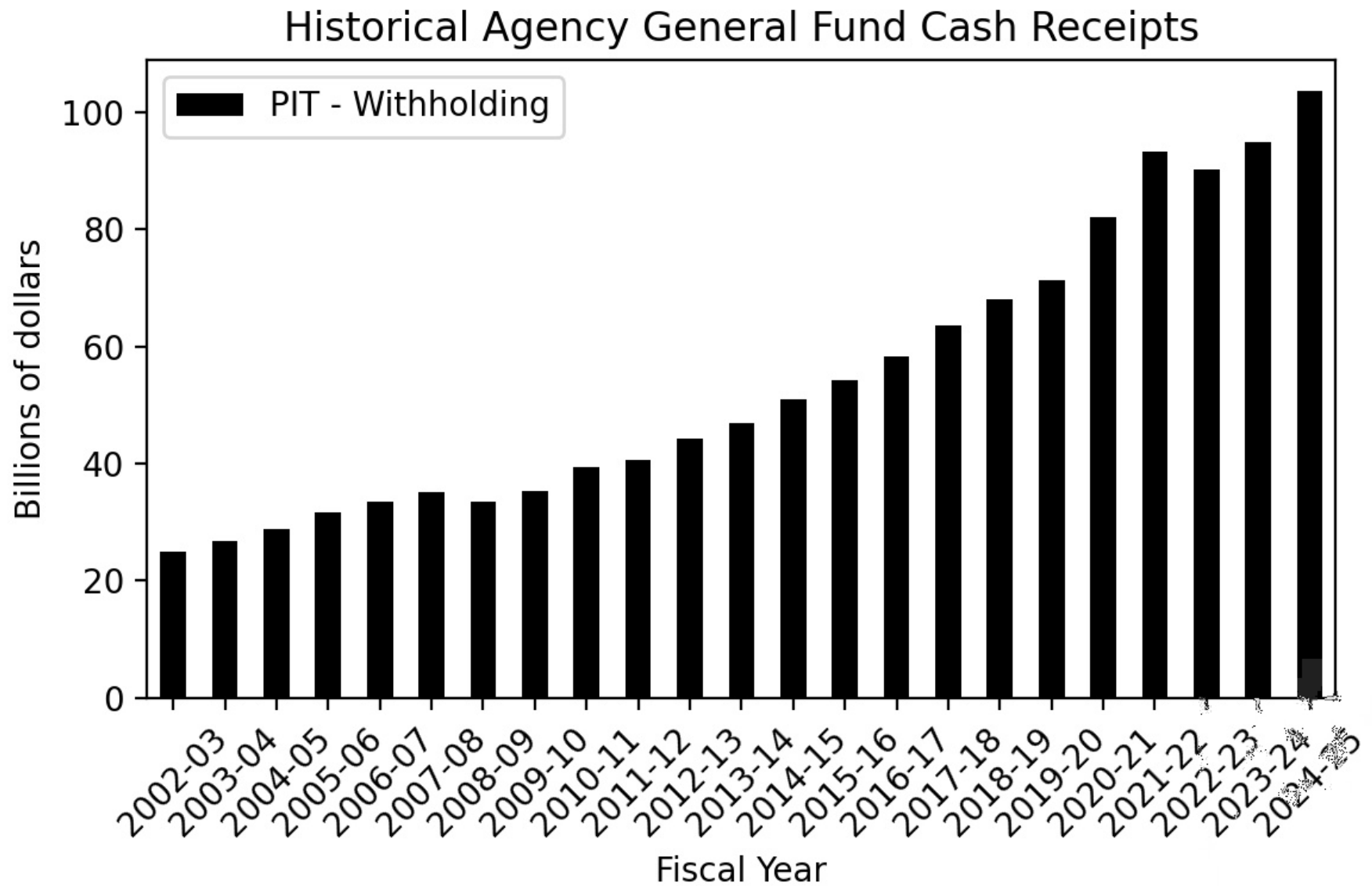


Figure 153

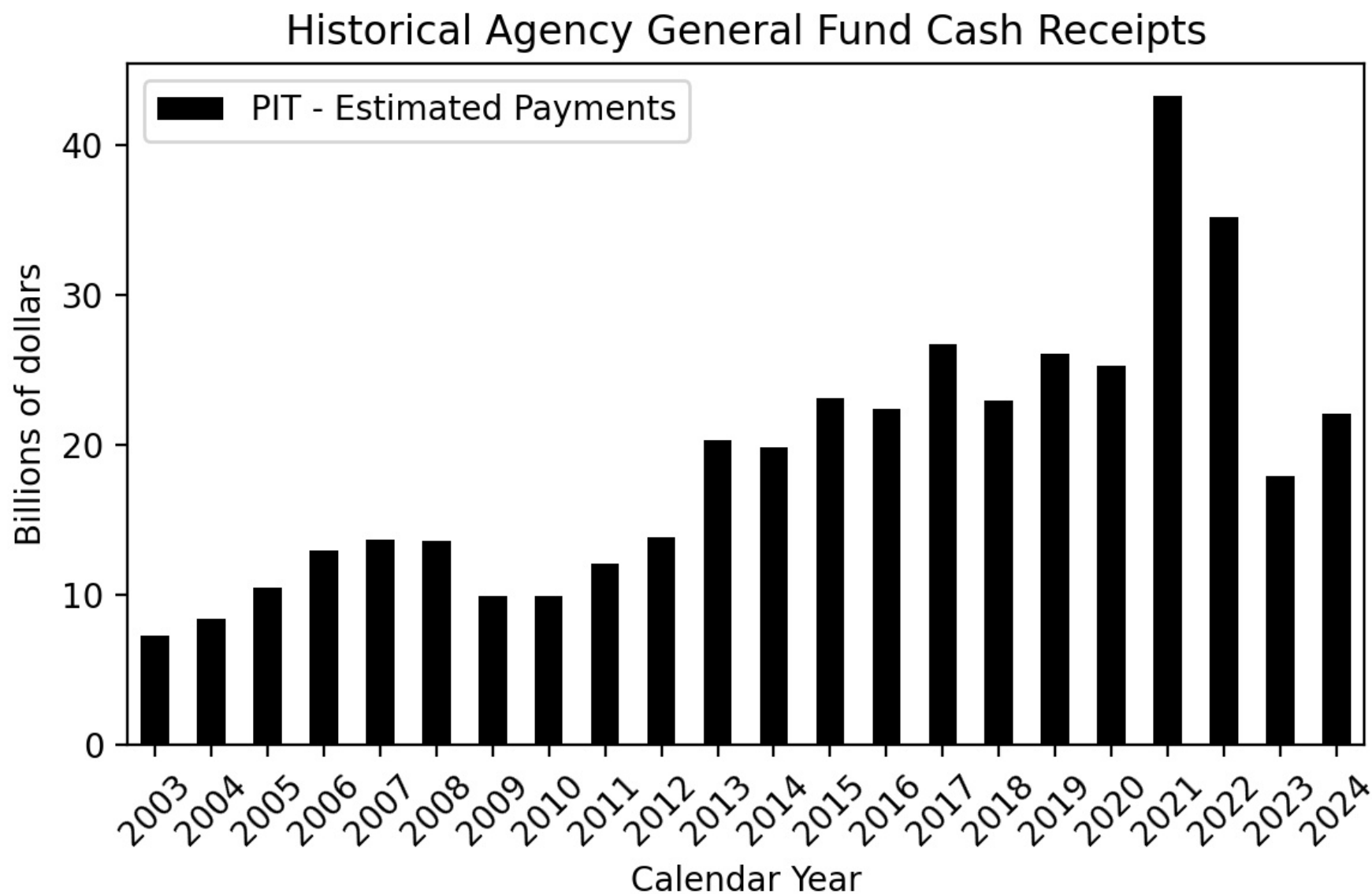


Figure 154

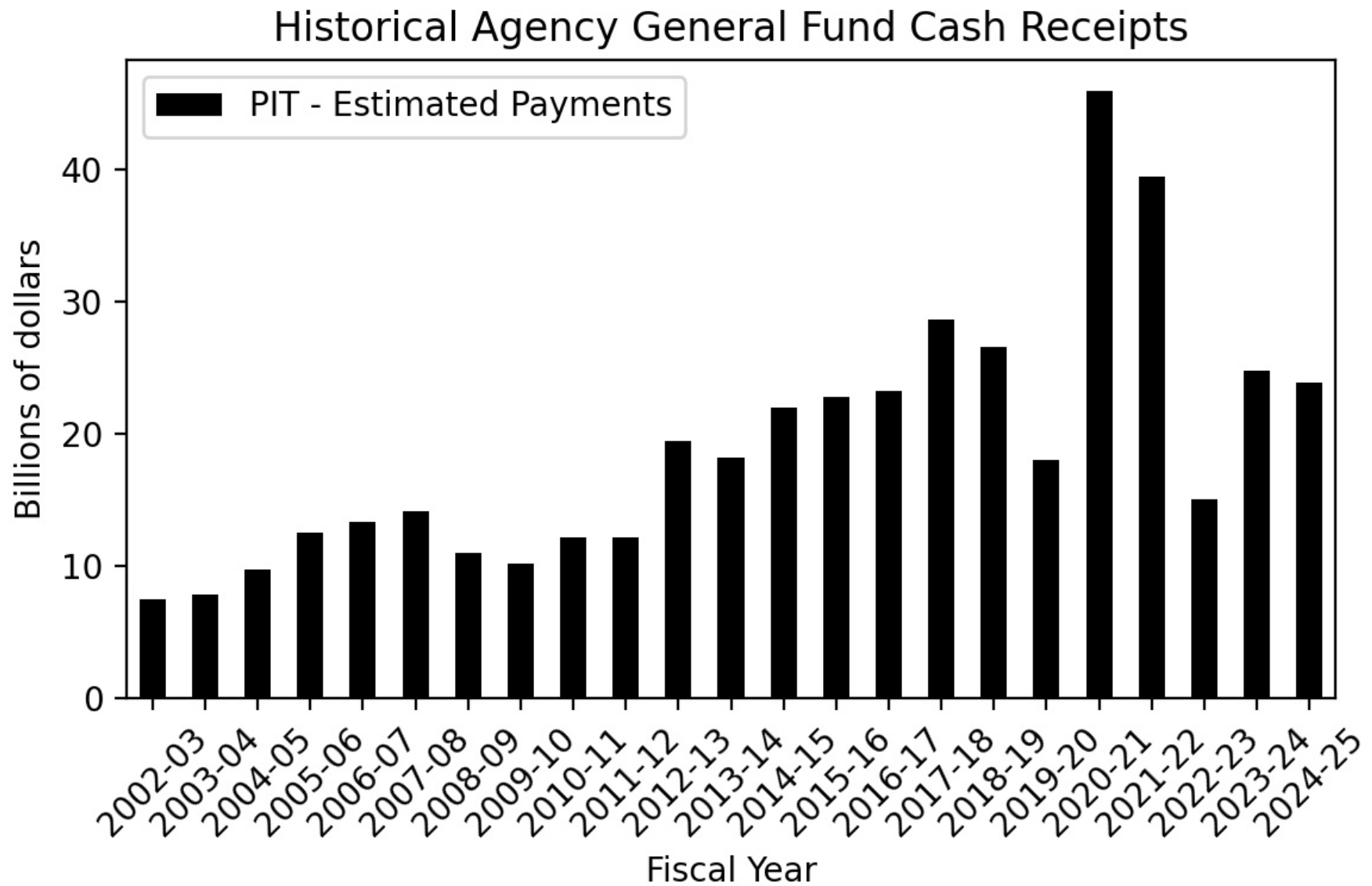


Figure 155

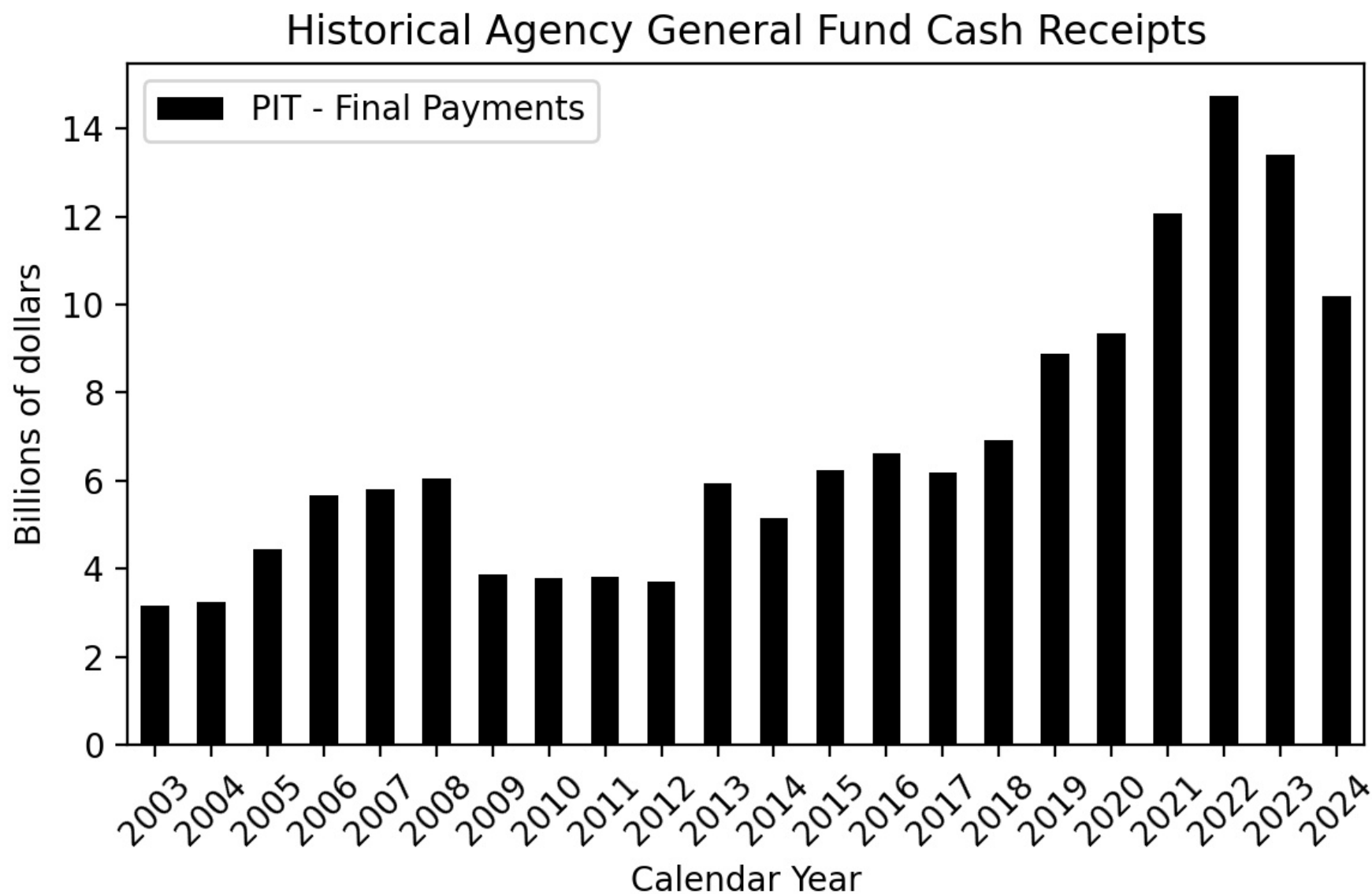


Figure 156

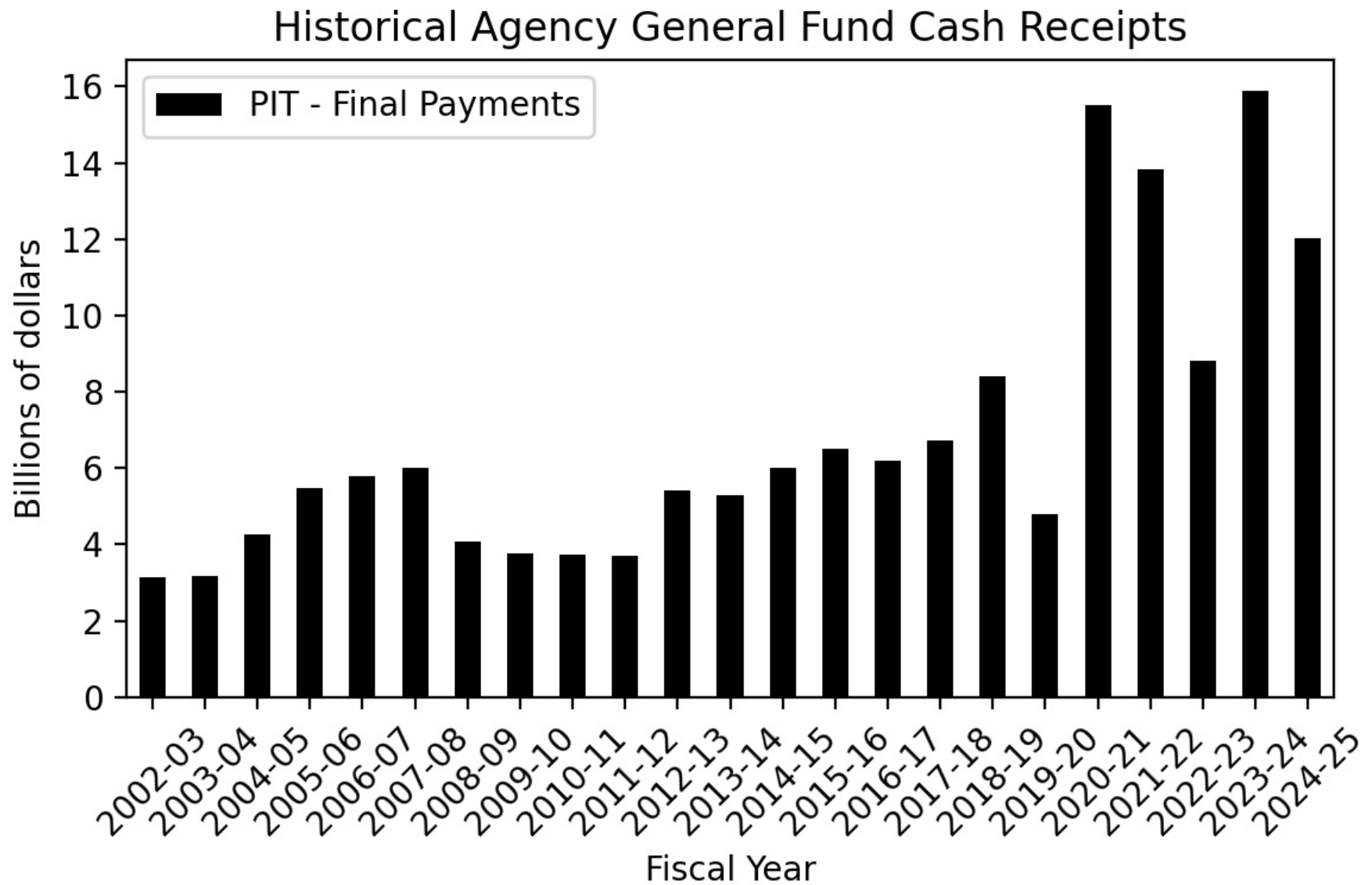


Figure 157

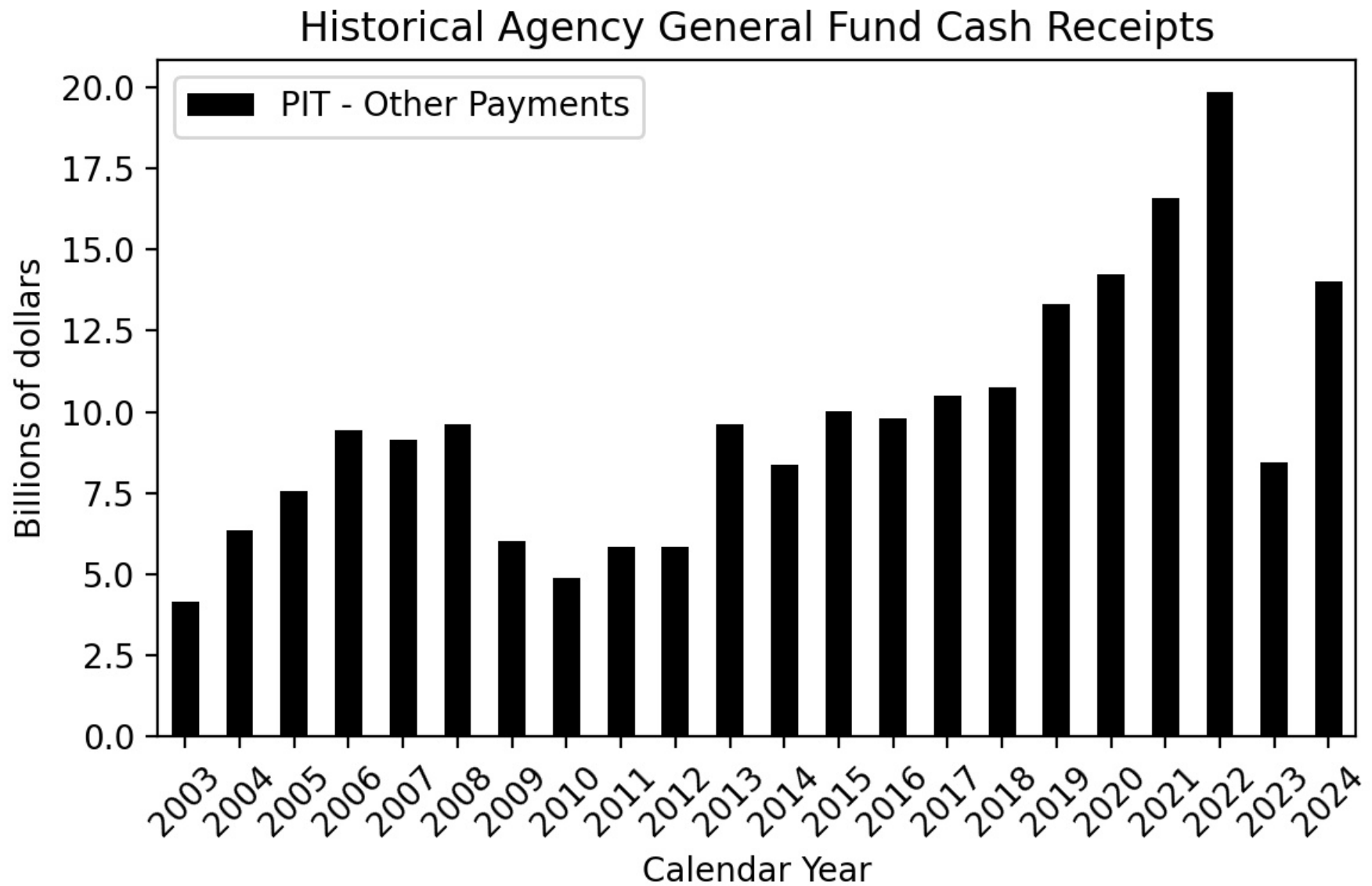


Figure 158

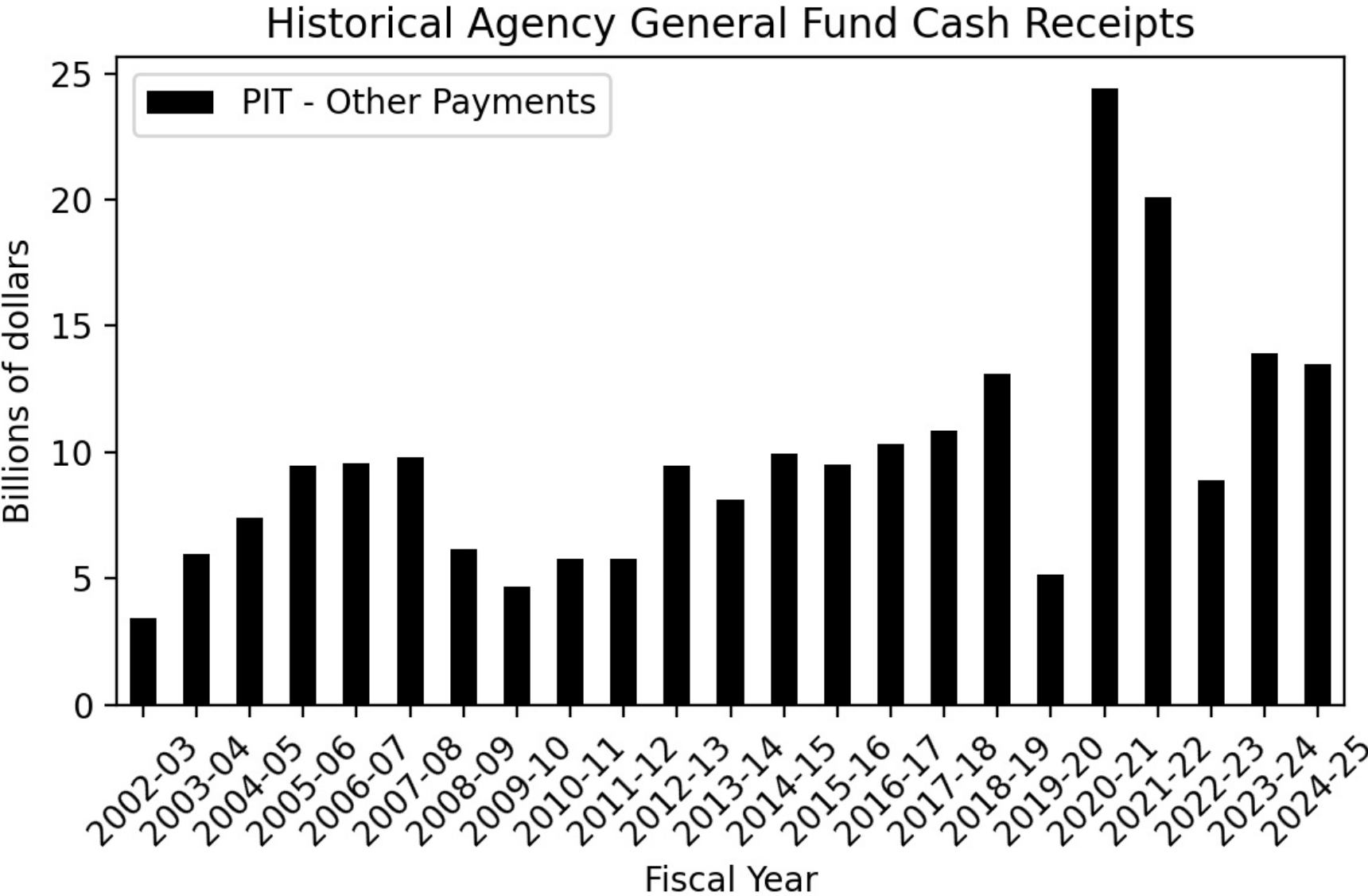


Figure 159

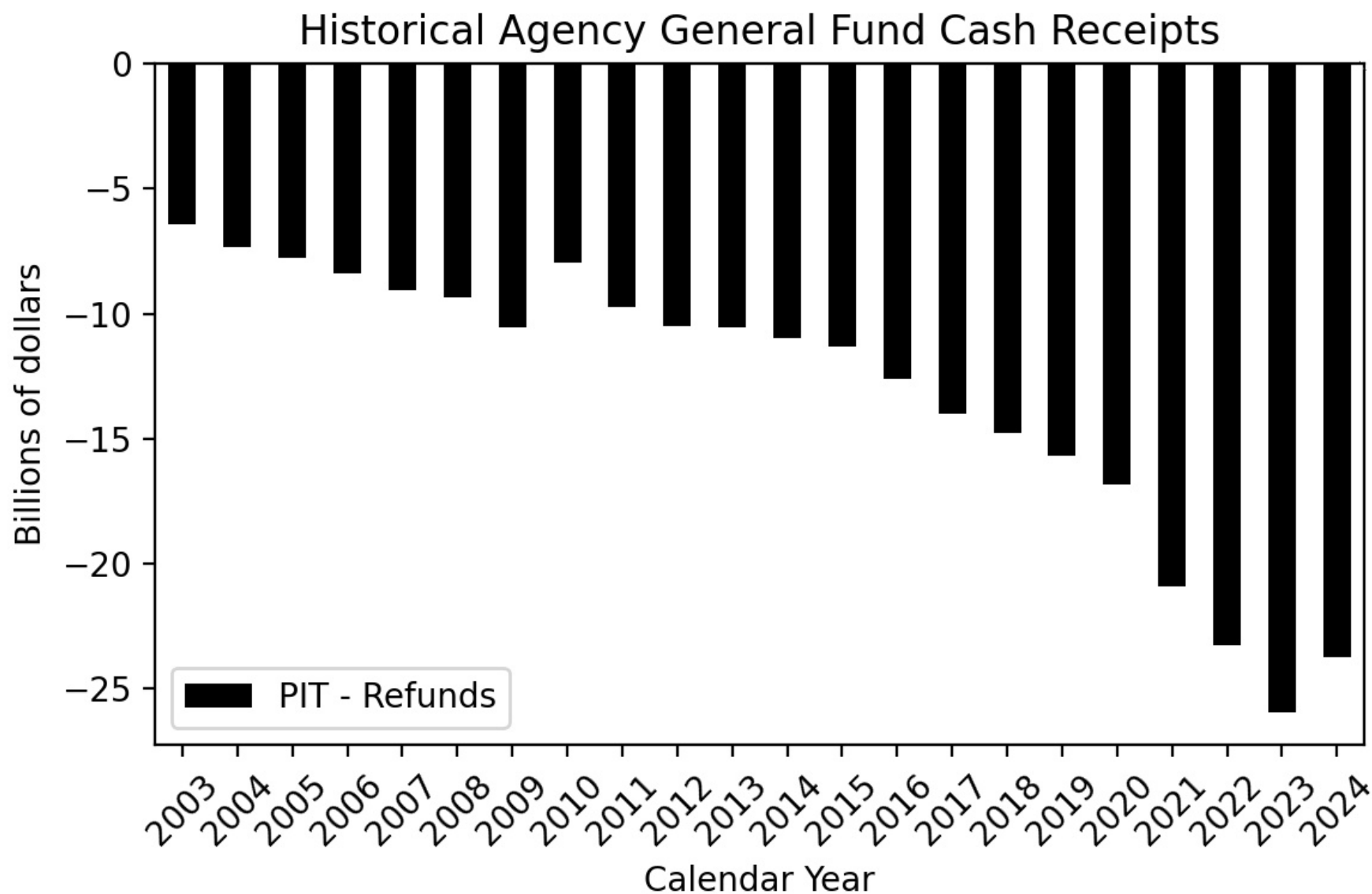


Figure 160

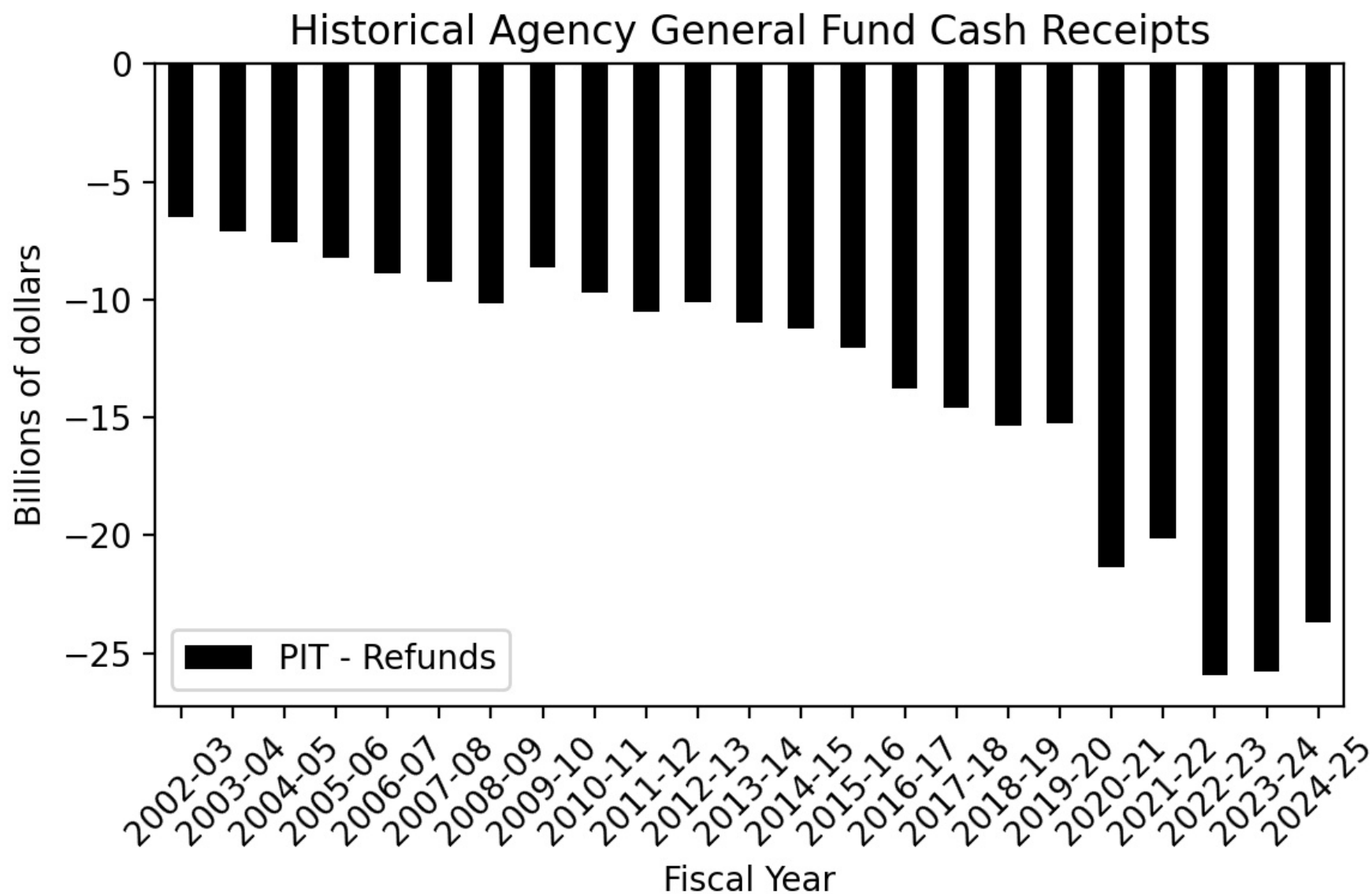


Figure 161

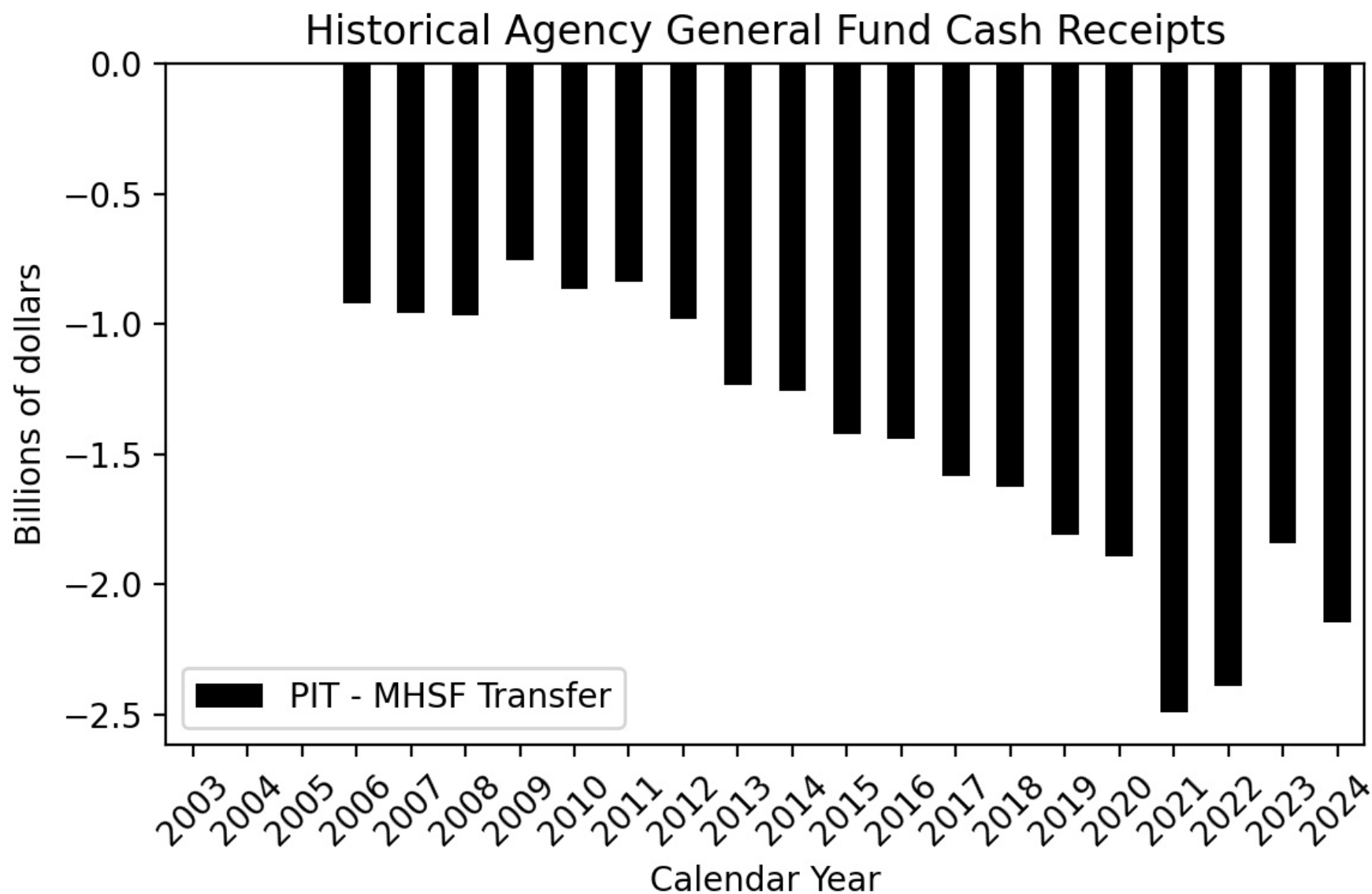


Figure 162

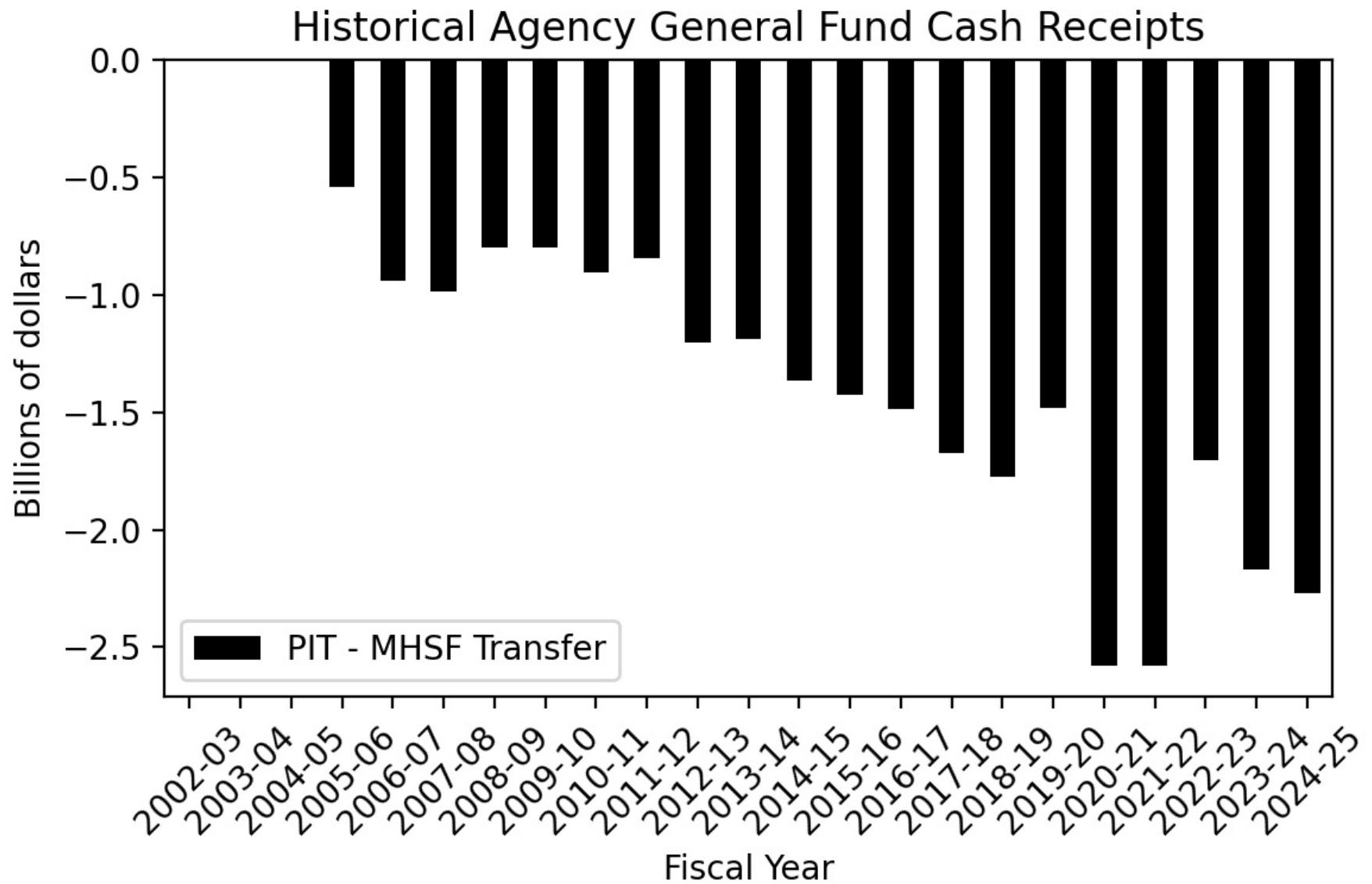


Figure 163

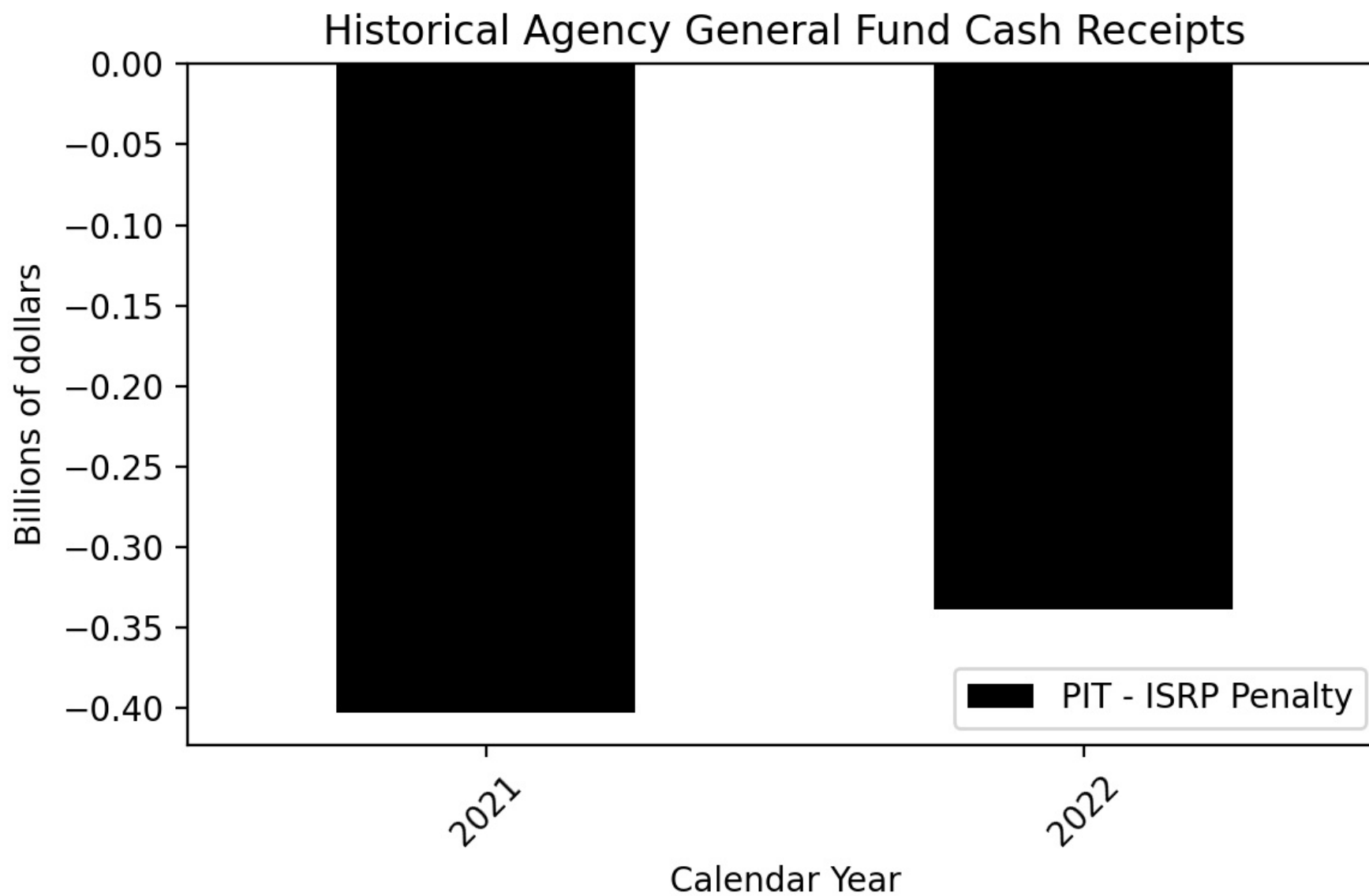


Figure 164

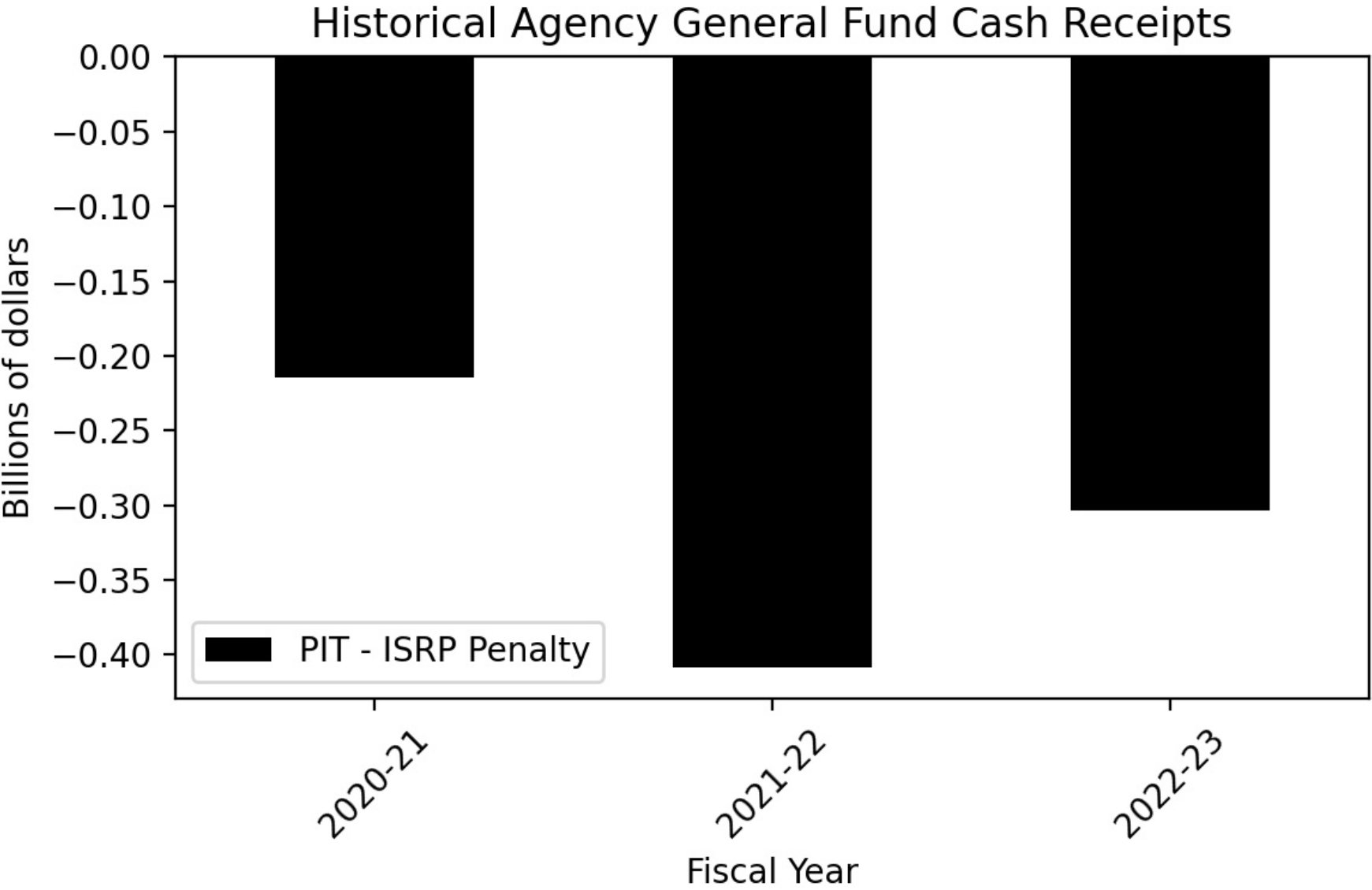


Figure 165

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

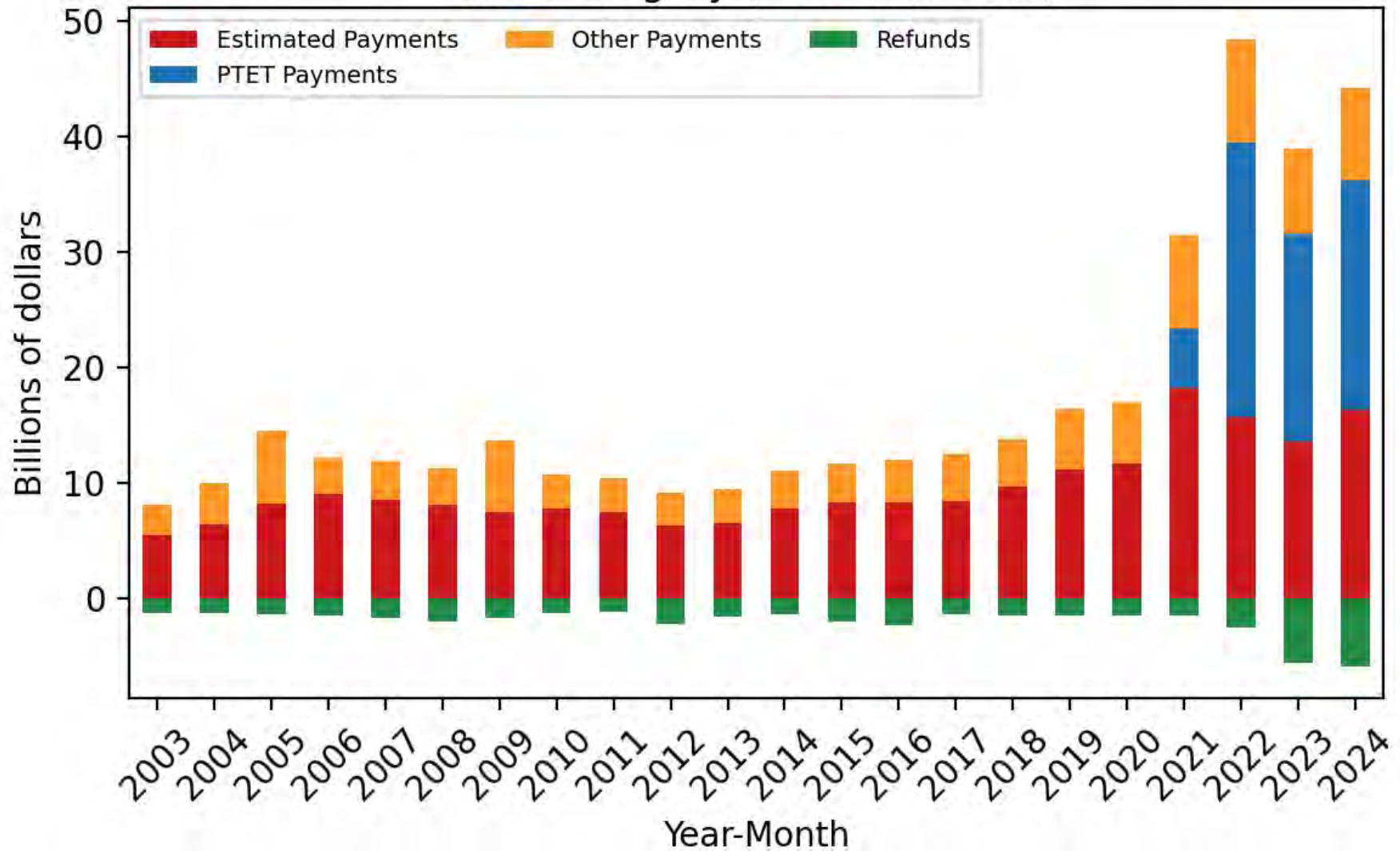


Figure 166

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

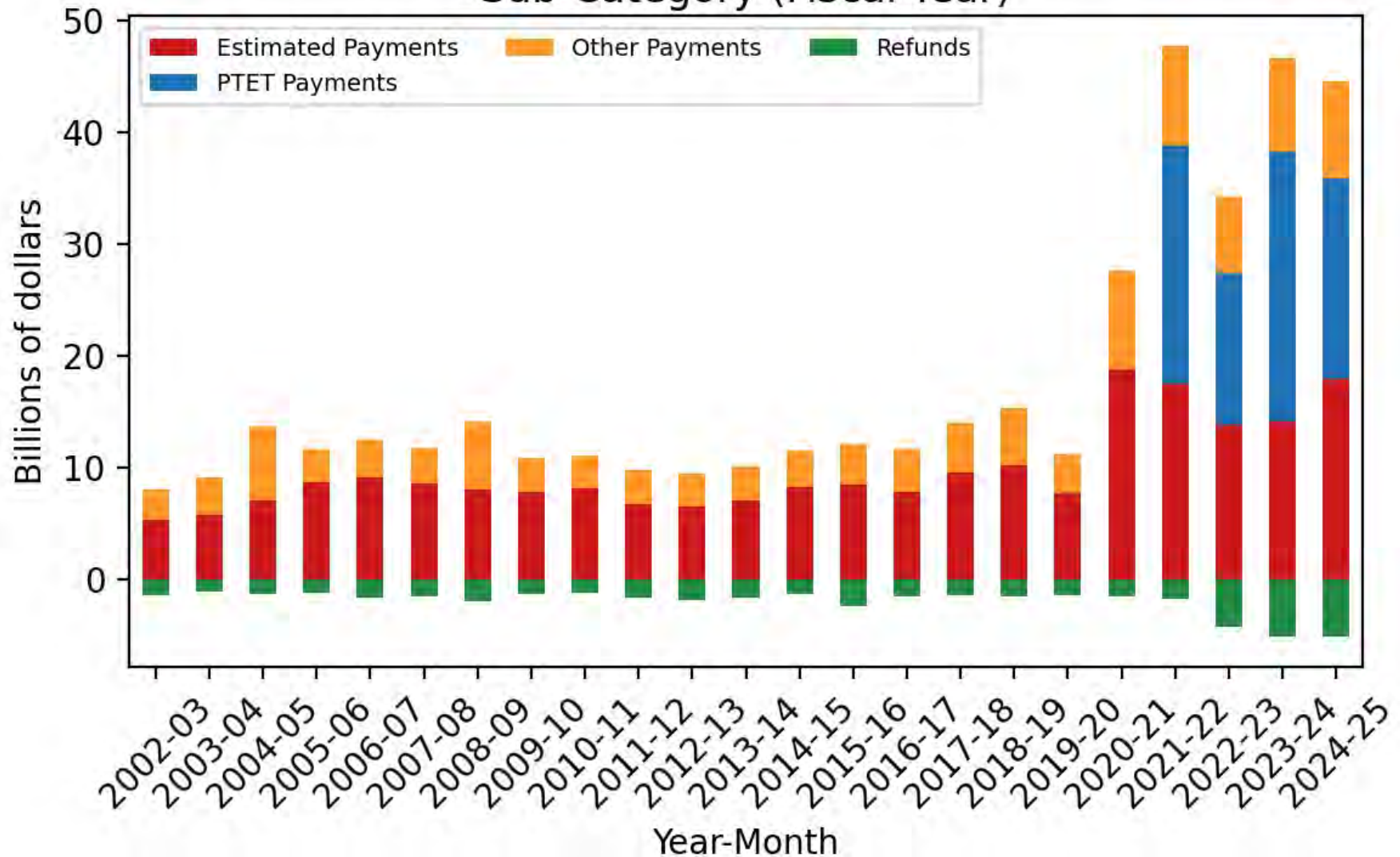


Figure 167

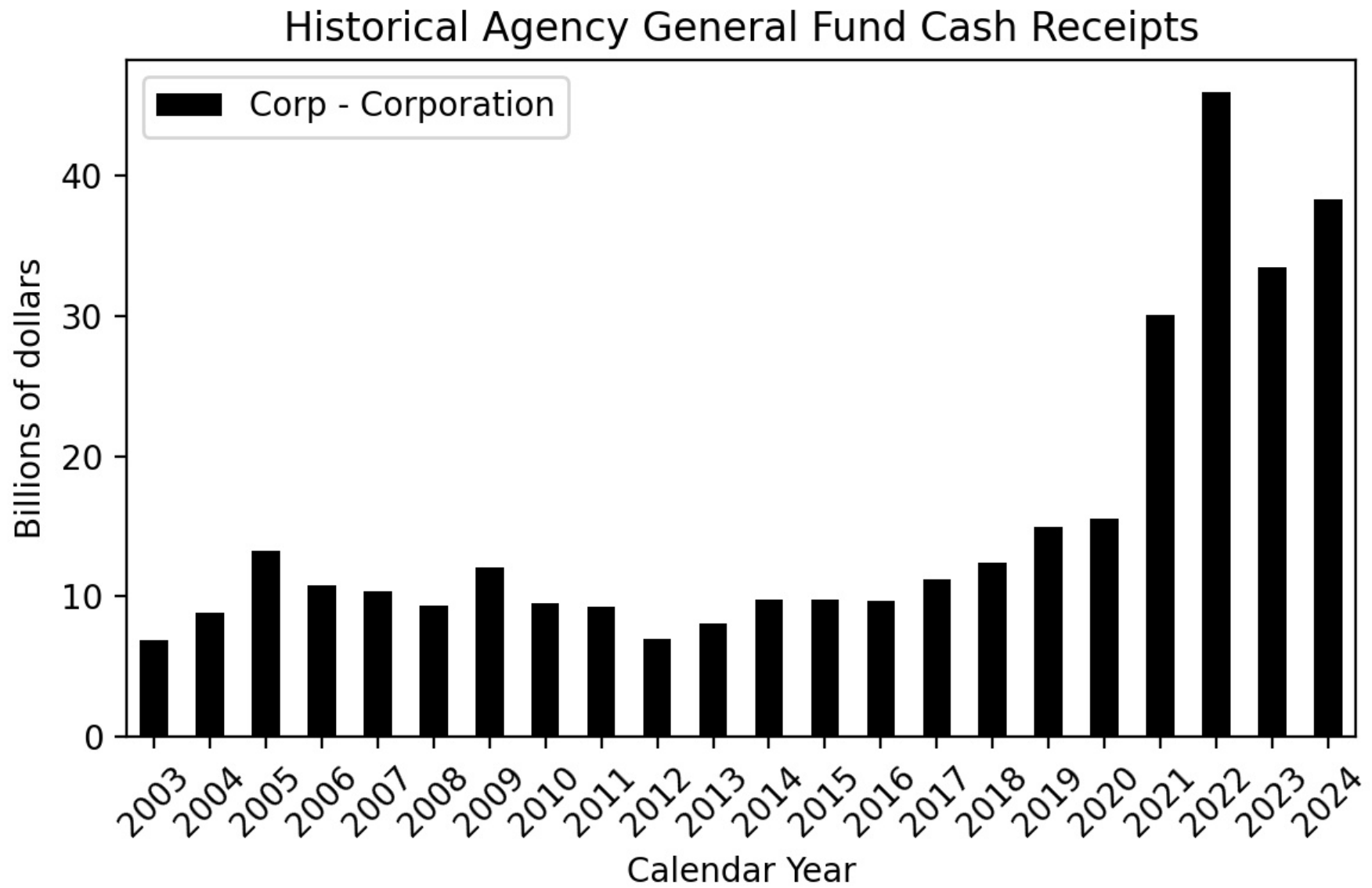


Figure 168

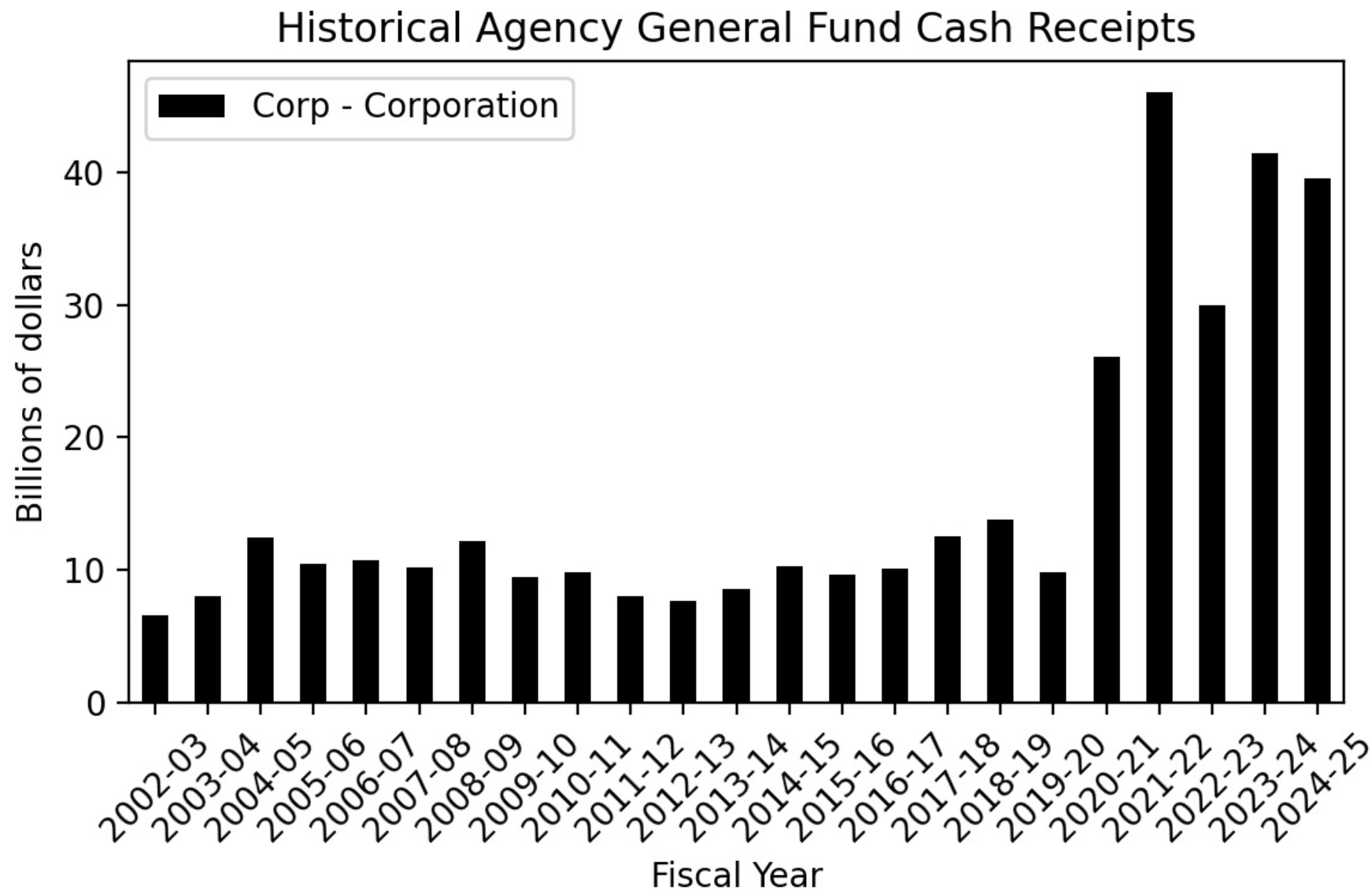


Figure 169

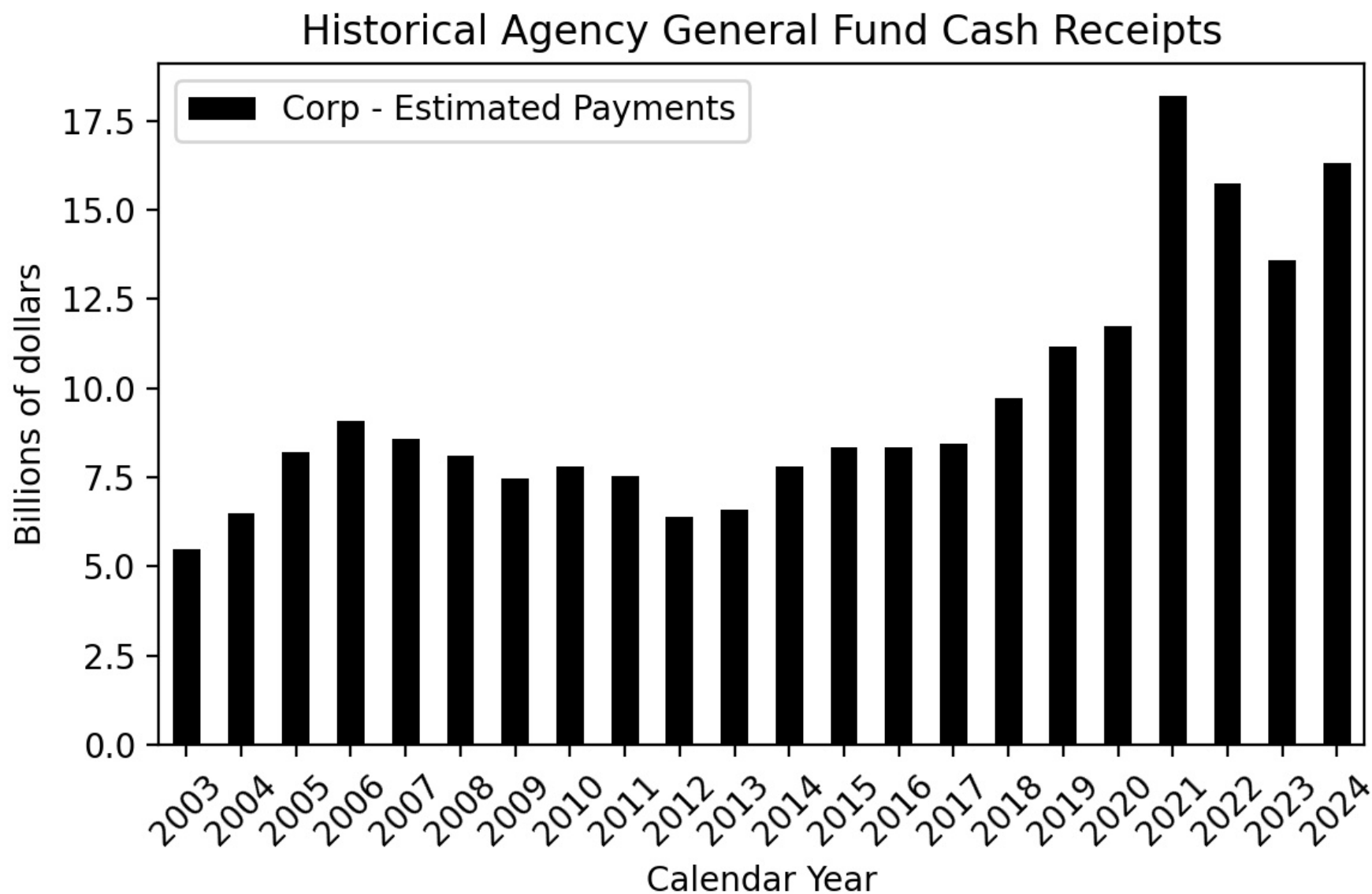


Figure 170

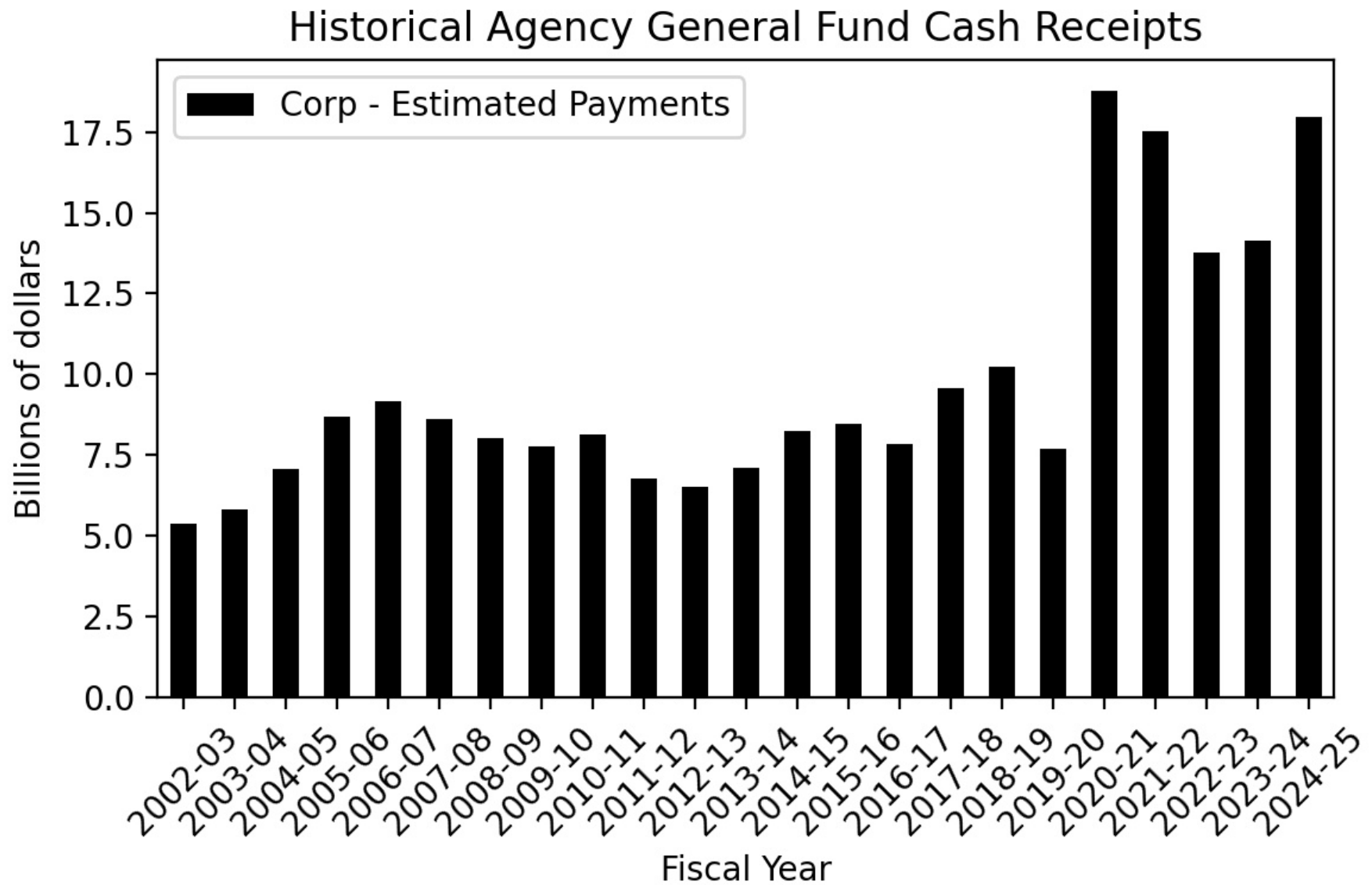


Figure 171

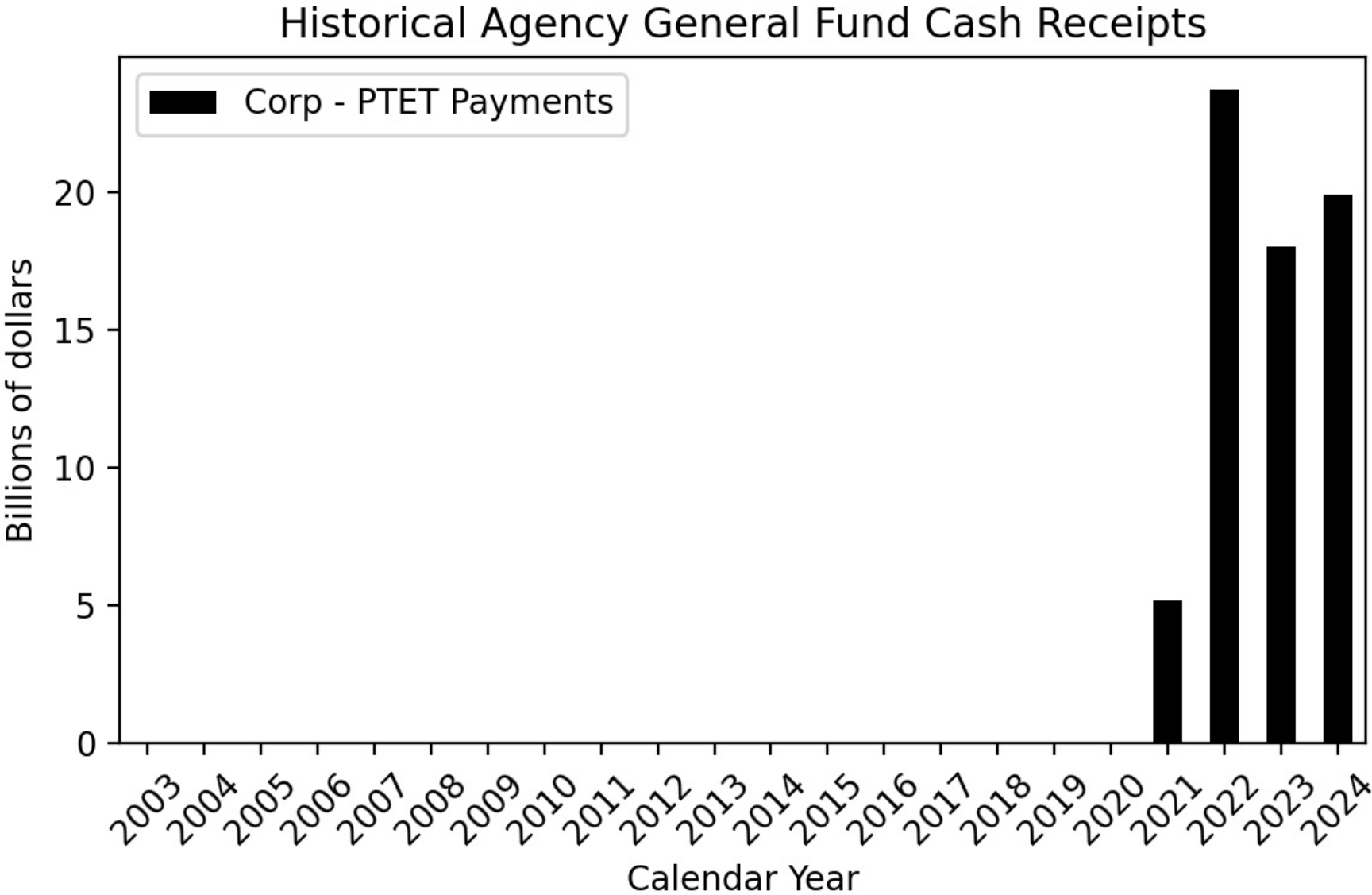


Figure 172

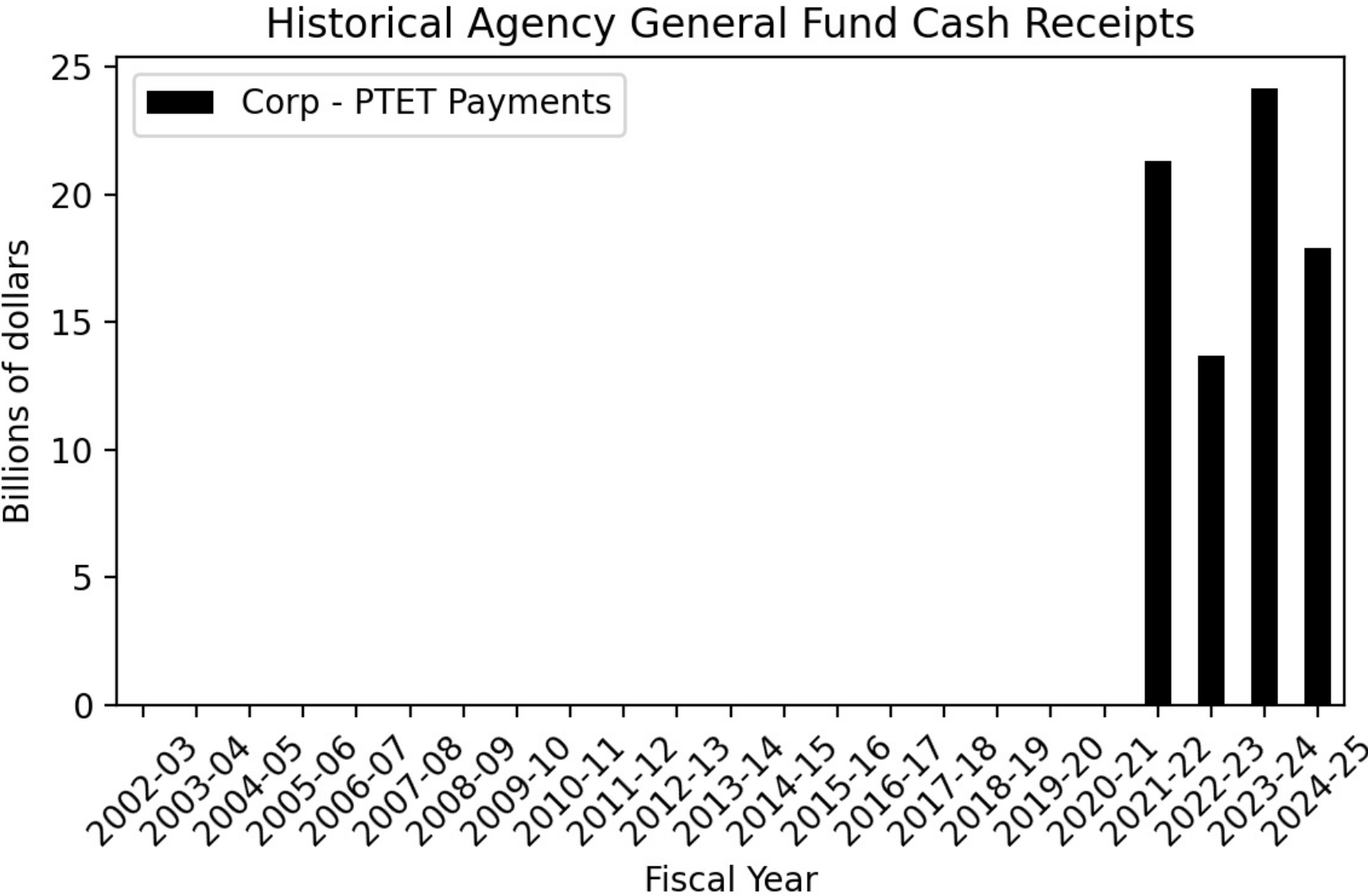


Figure 173

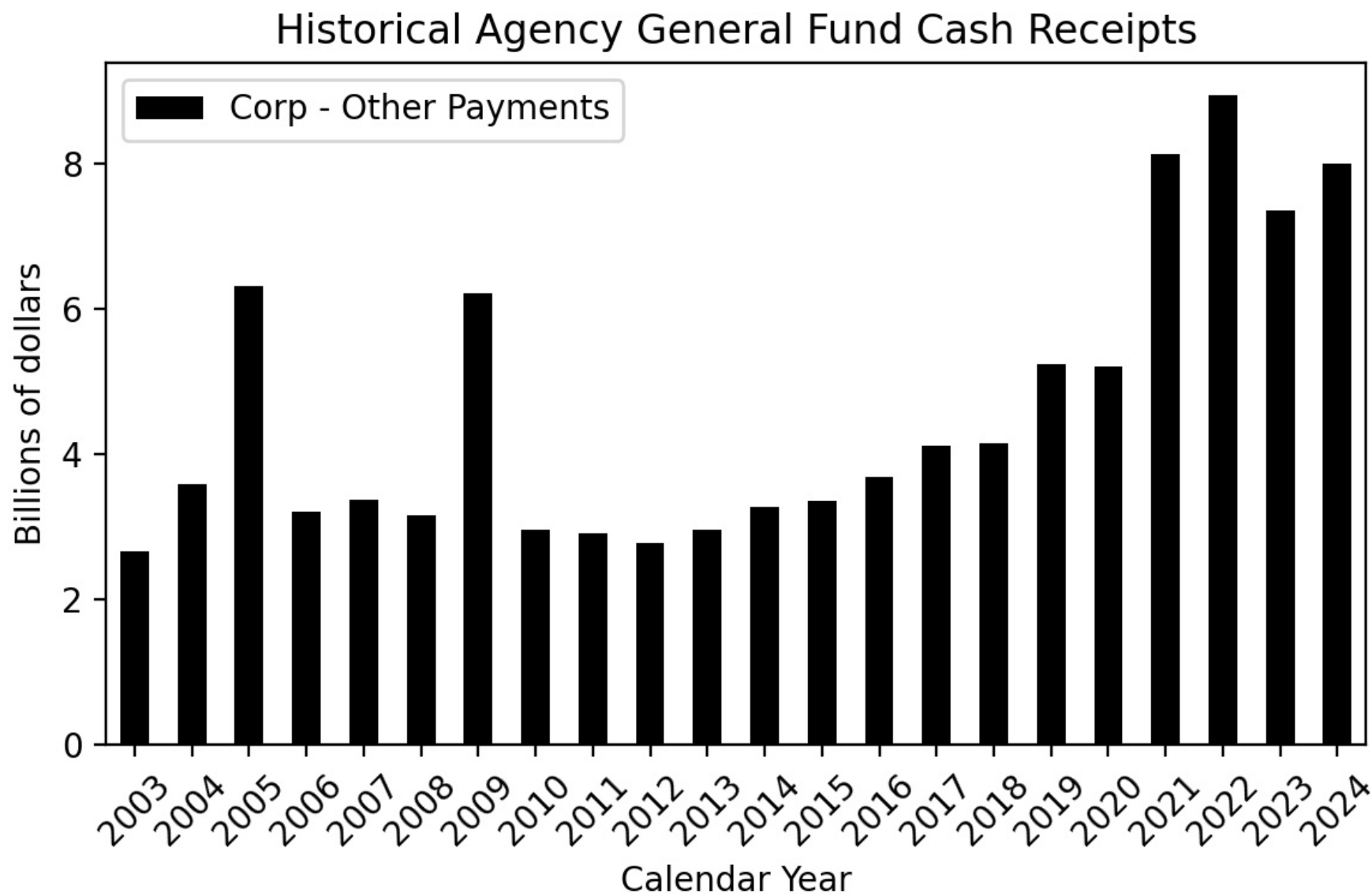


Figure 174

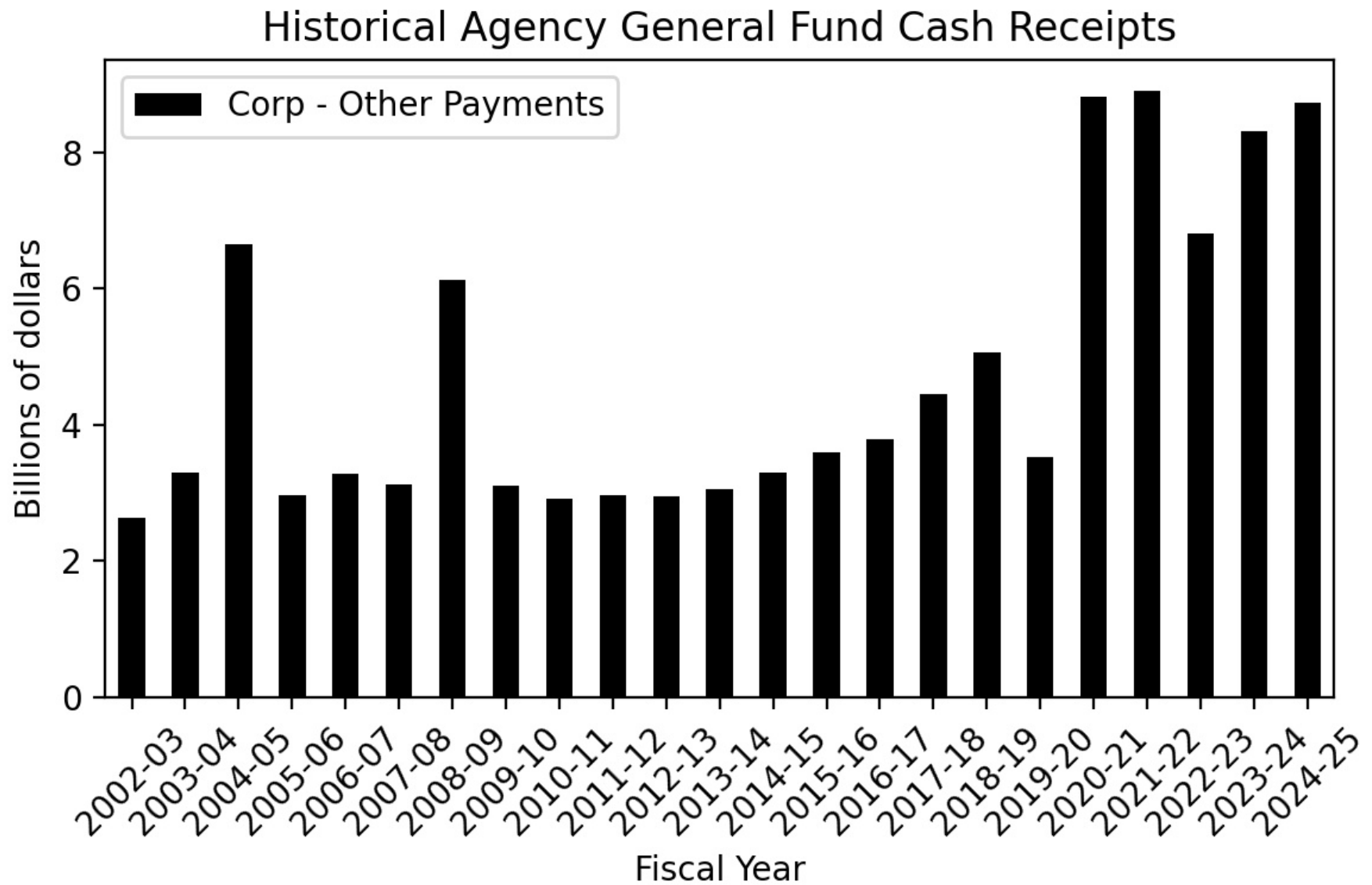


Figure 175

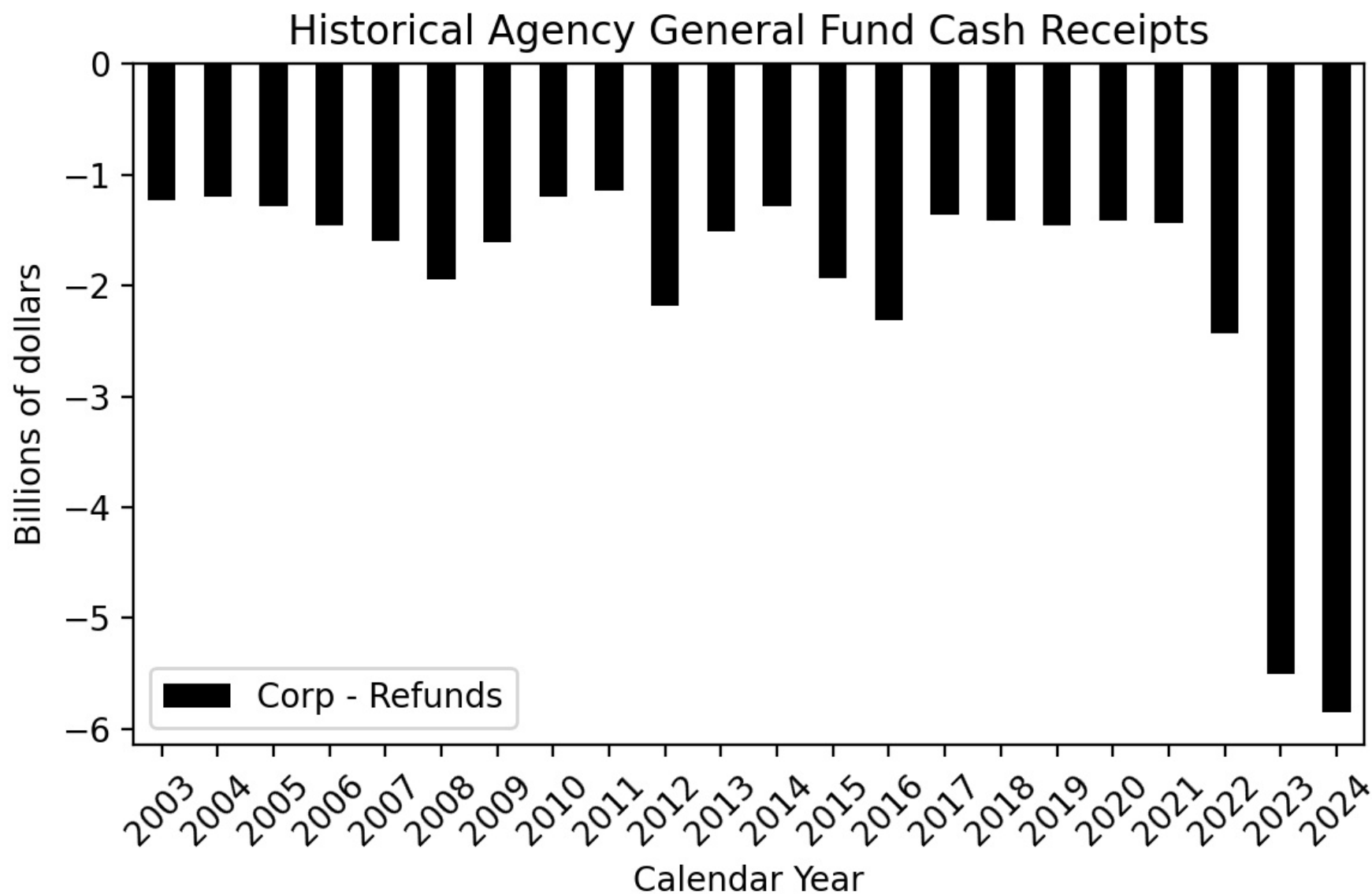


Figure 176

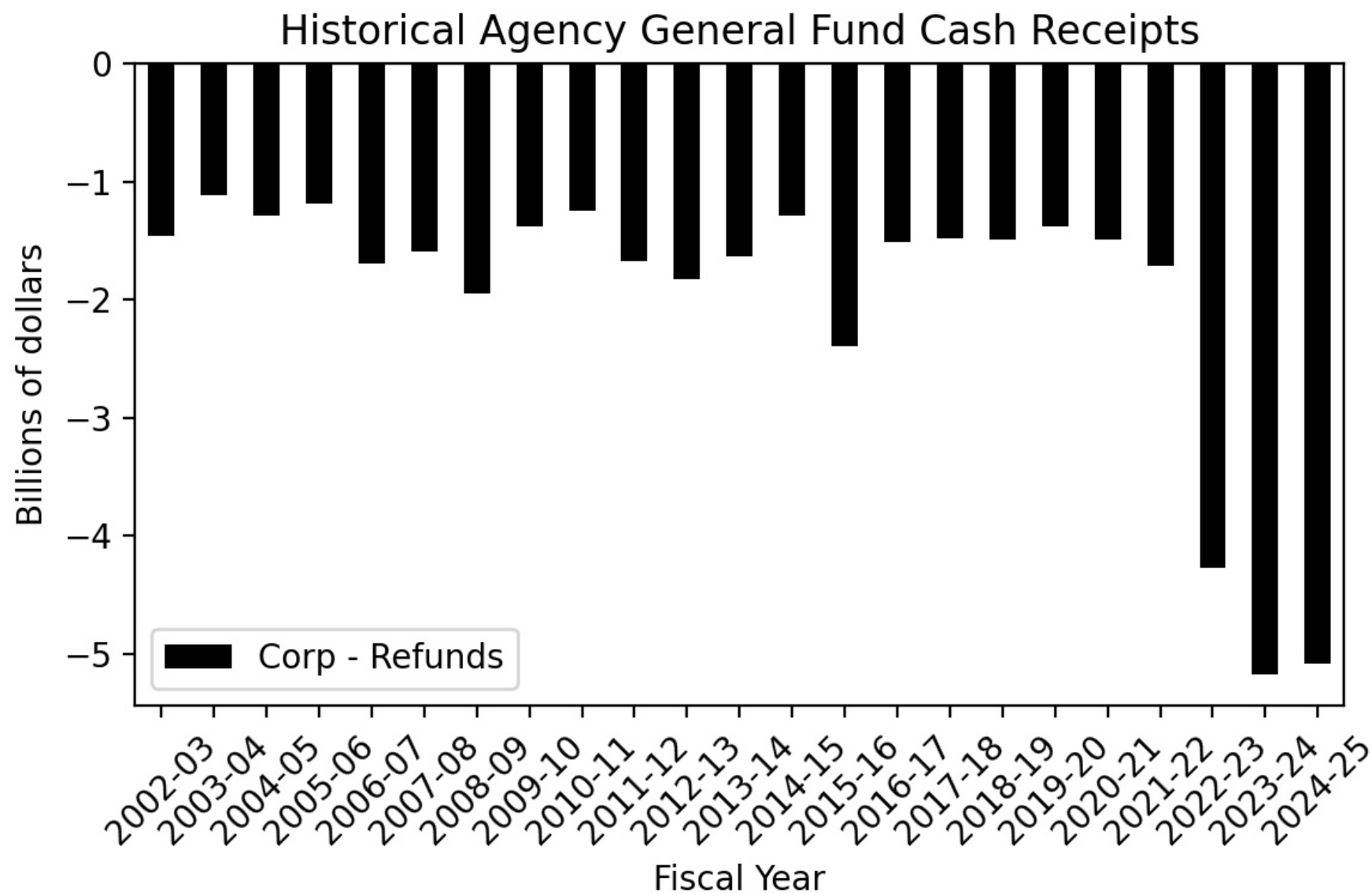


Figure 177

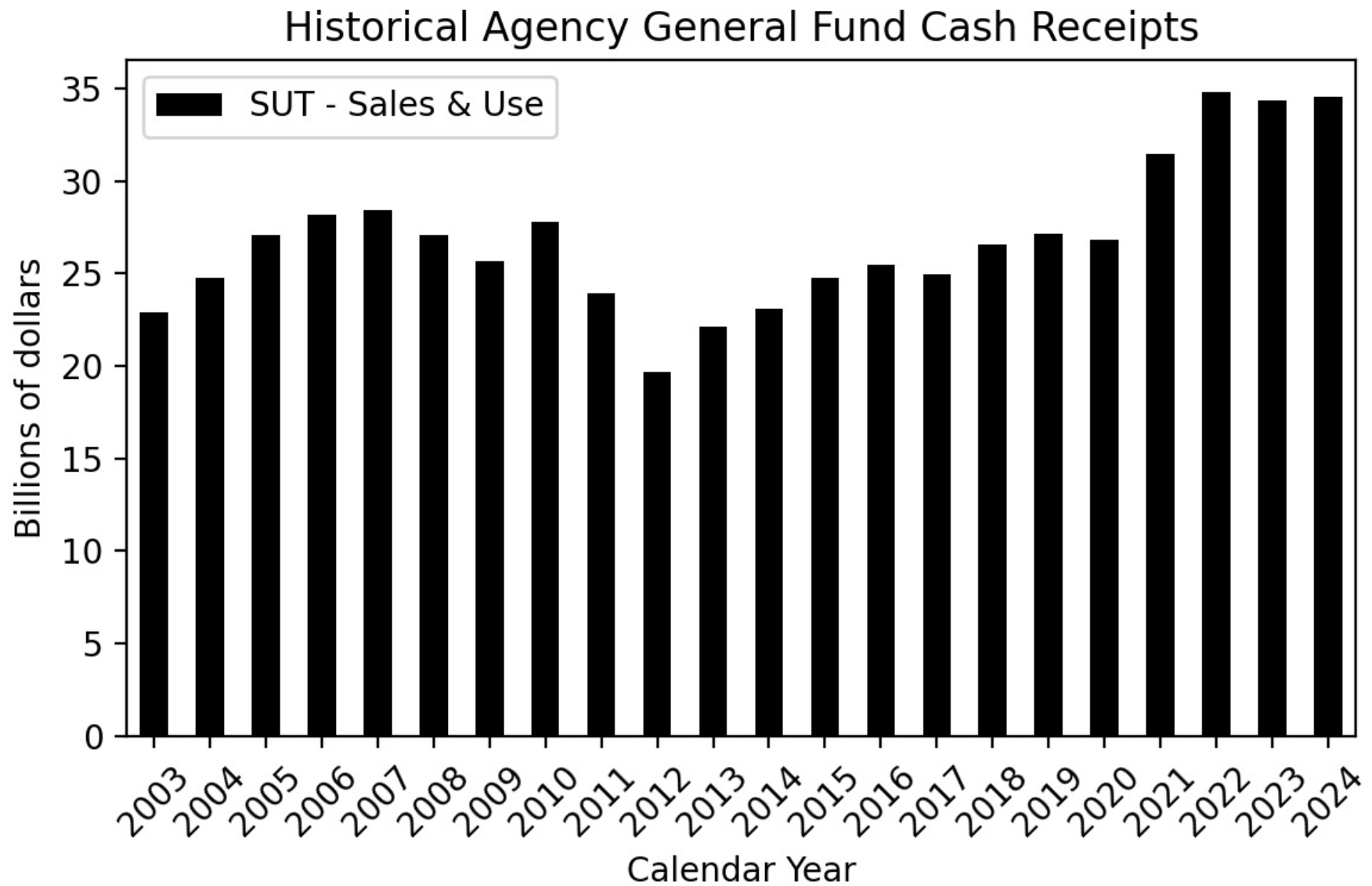


Figure 178

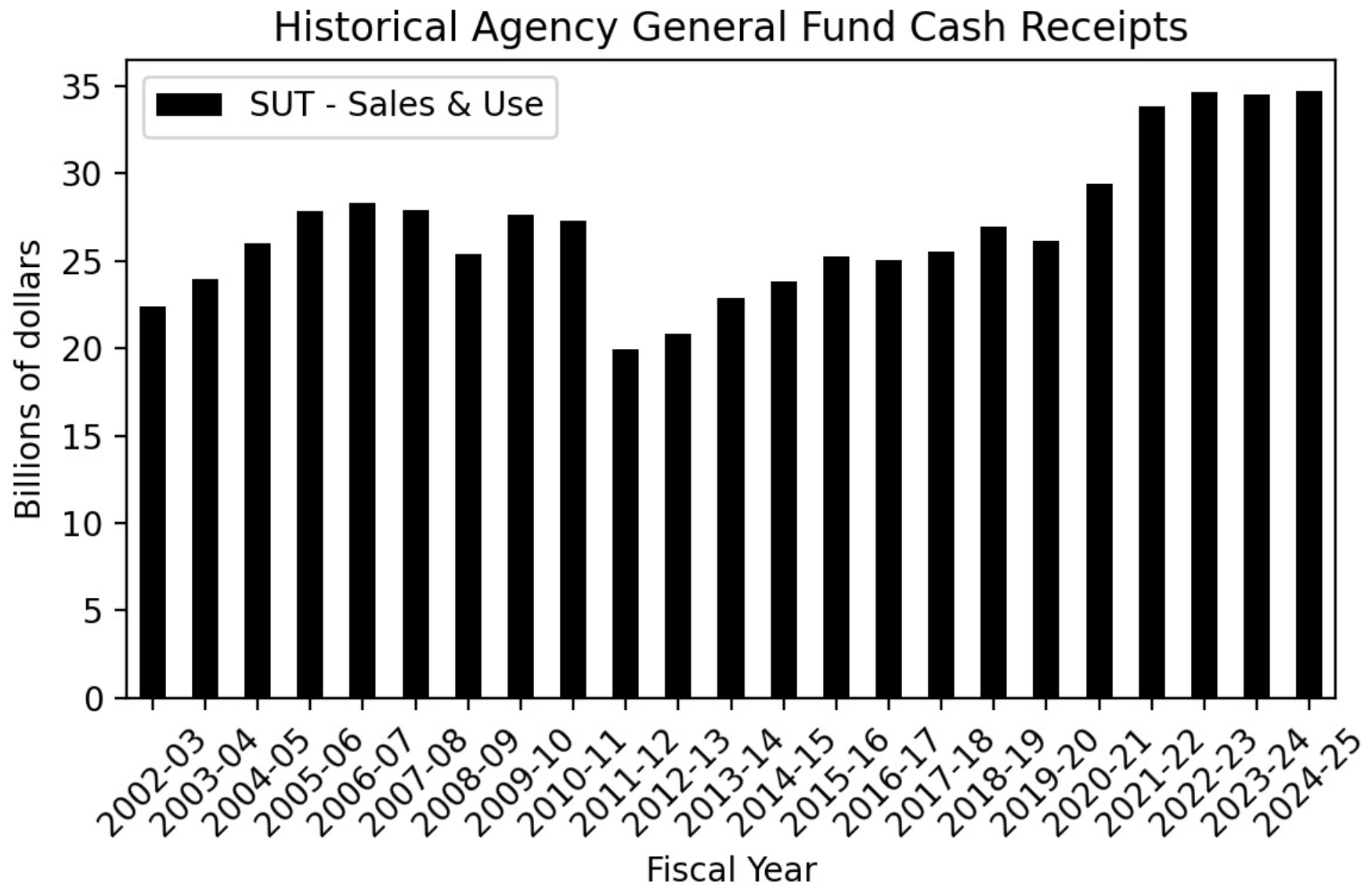


Figure 179

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

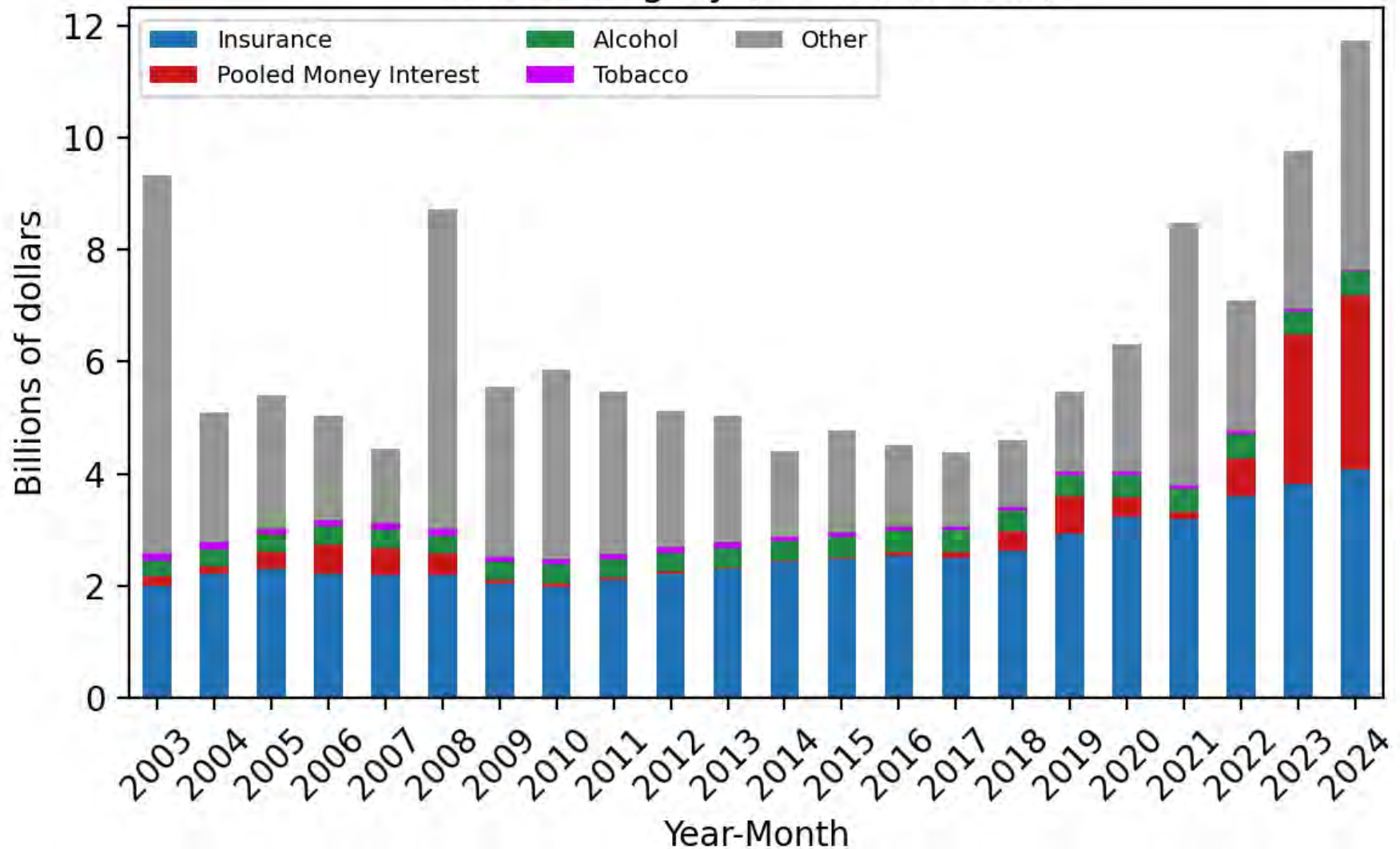


Figure 180

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

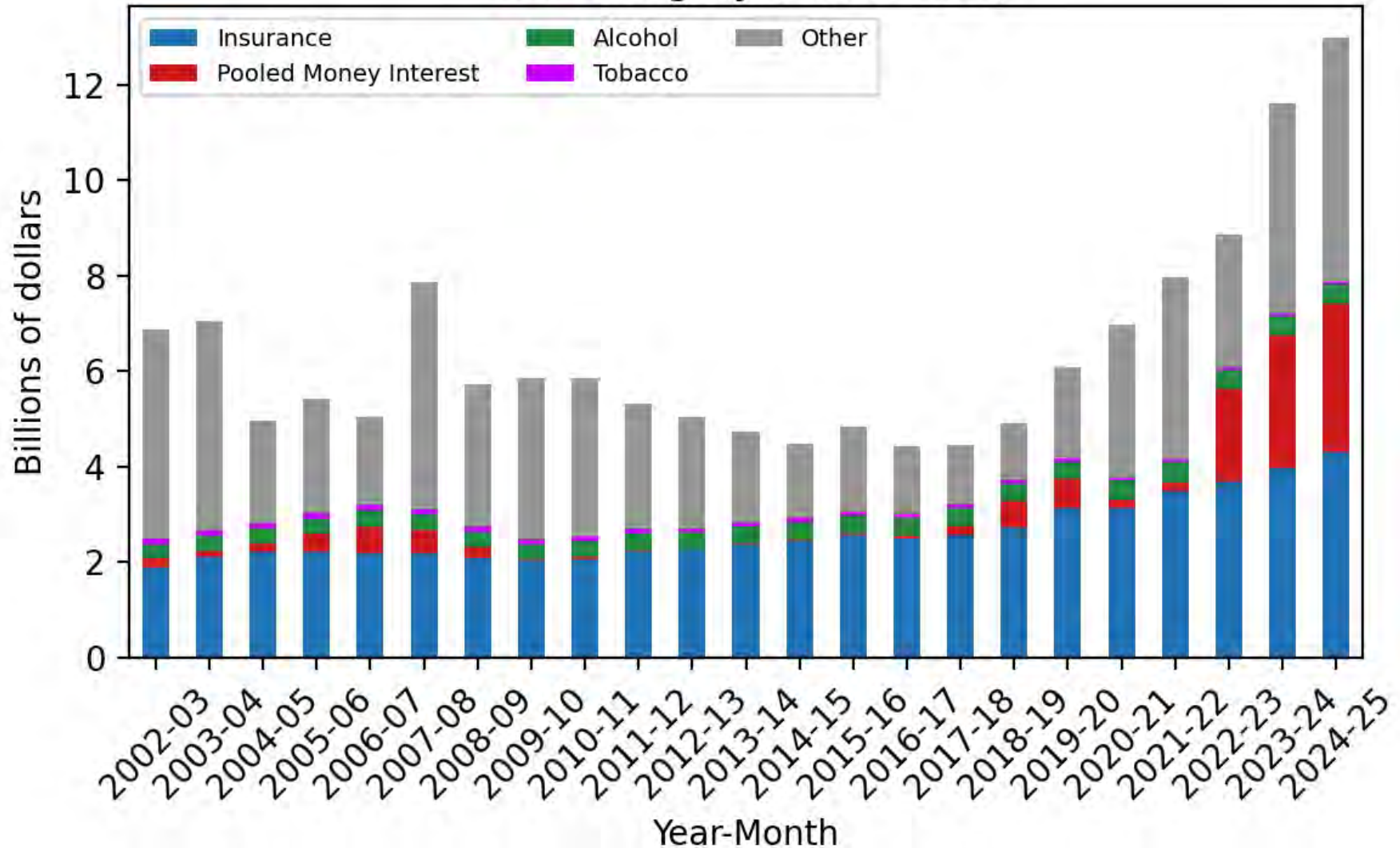


Figure 181

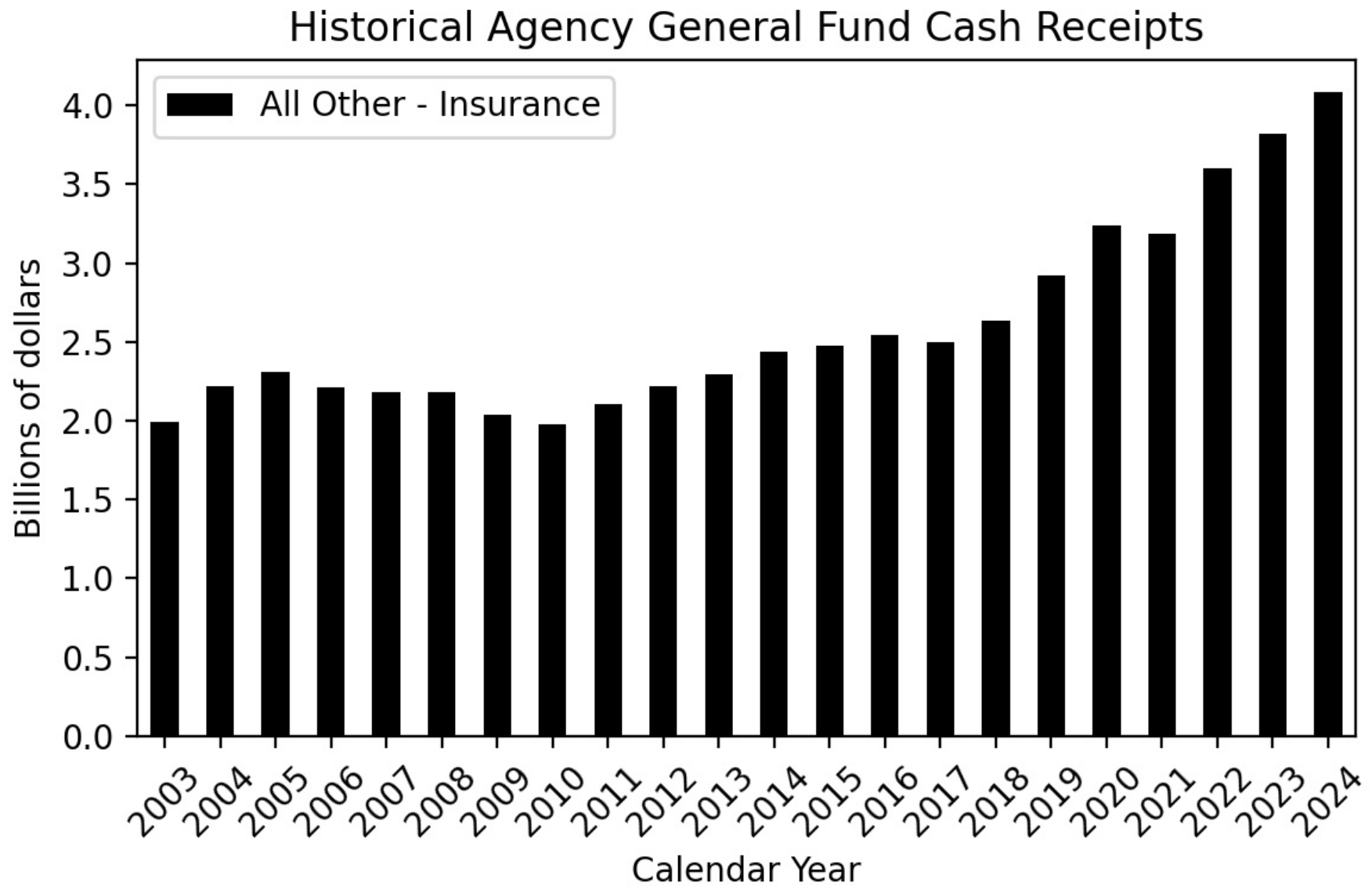


Figure 182

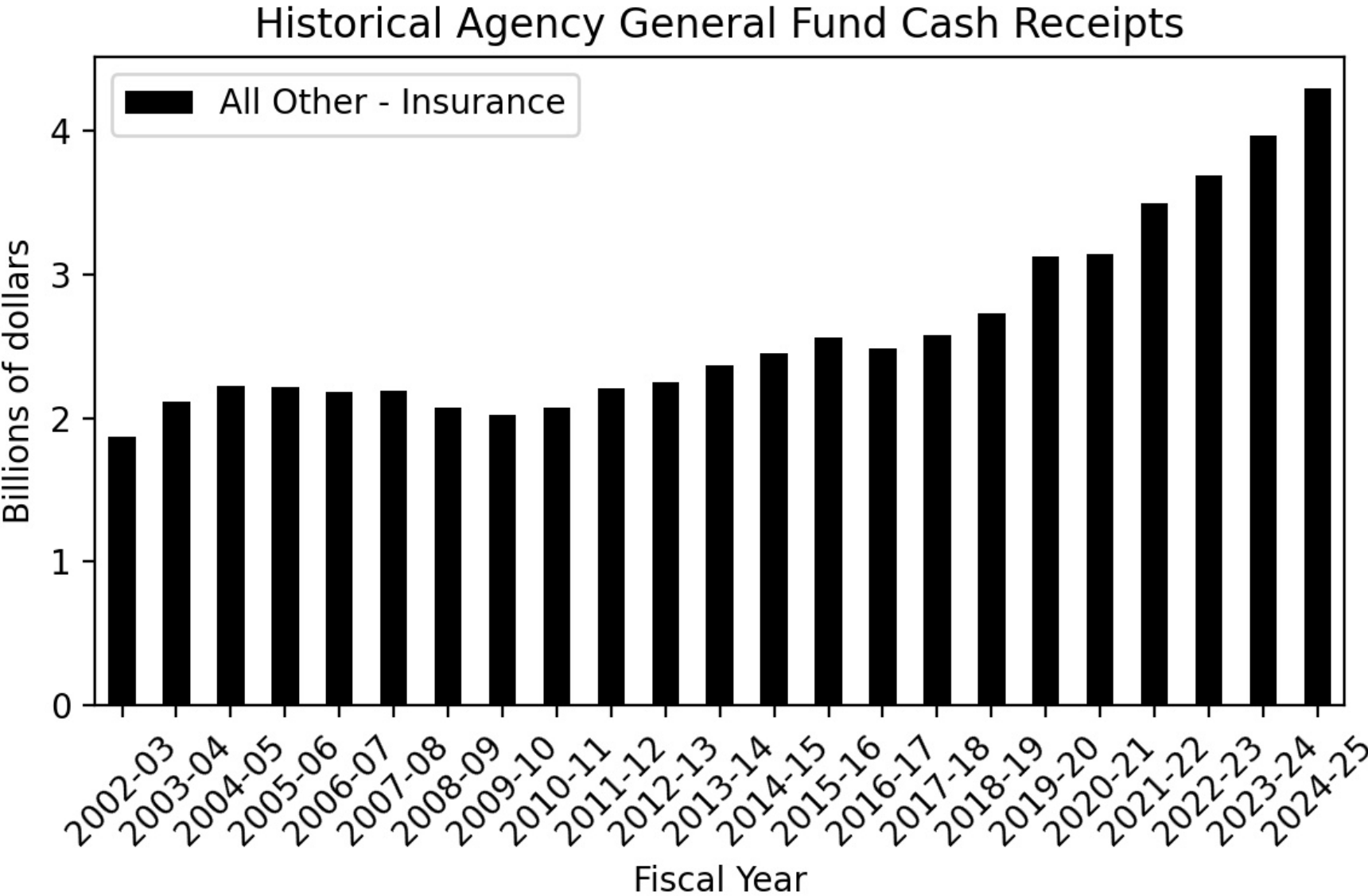


Figure 183

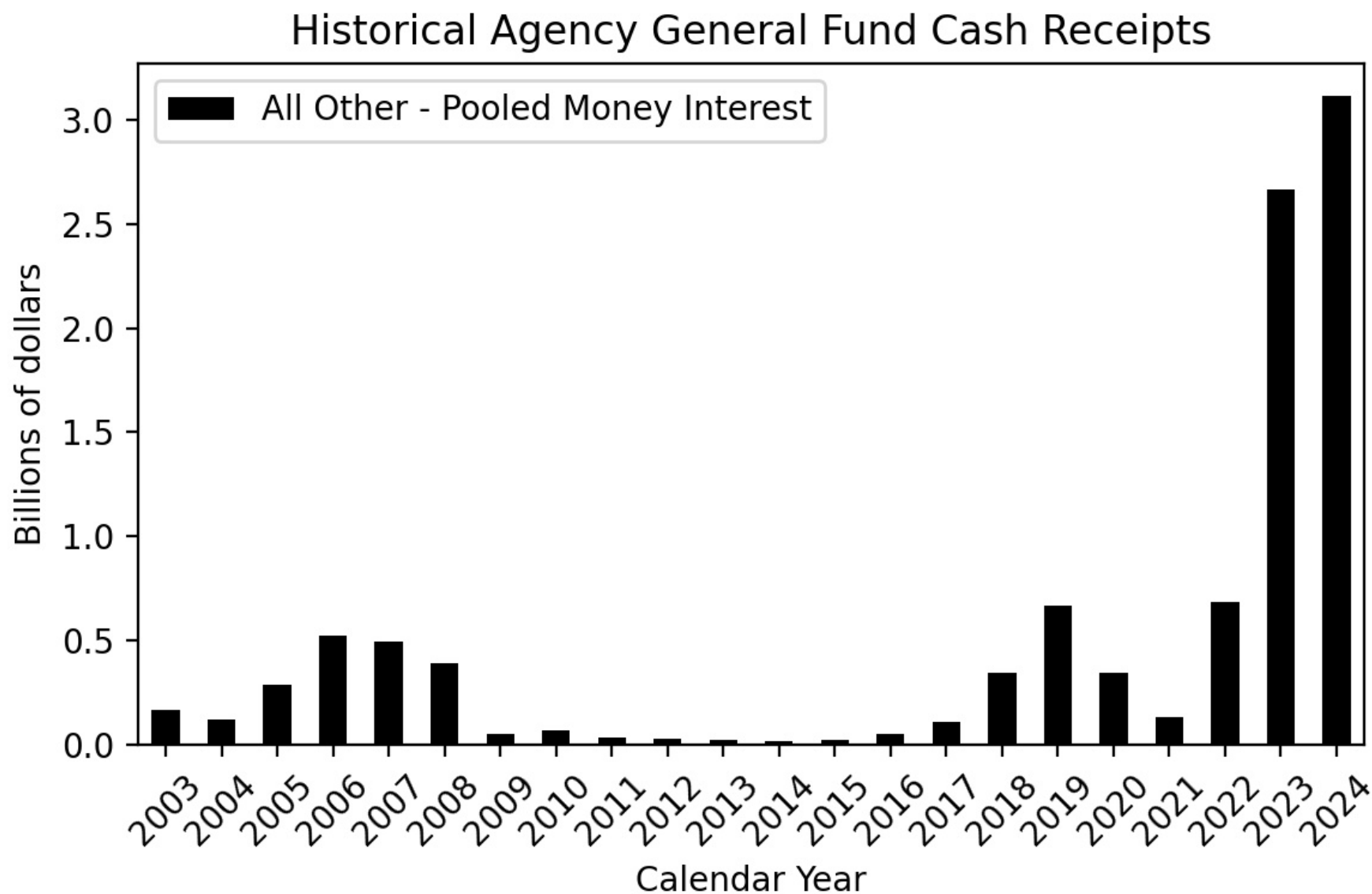


Figure 184

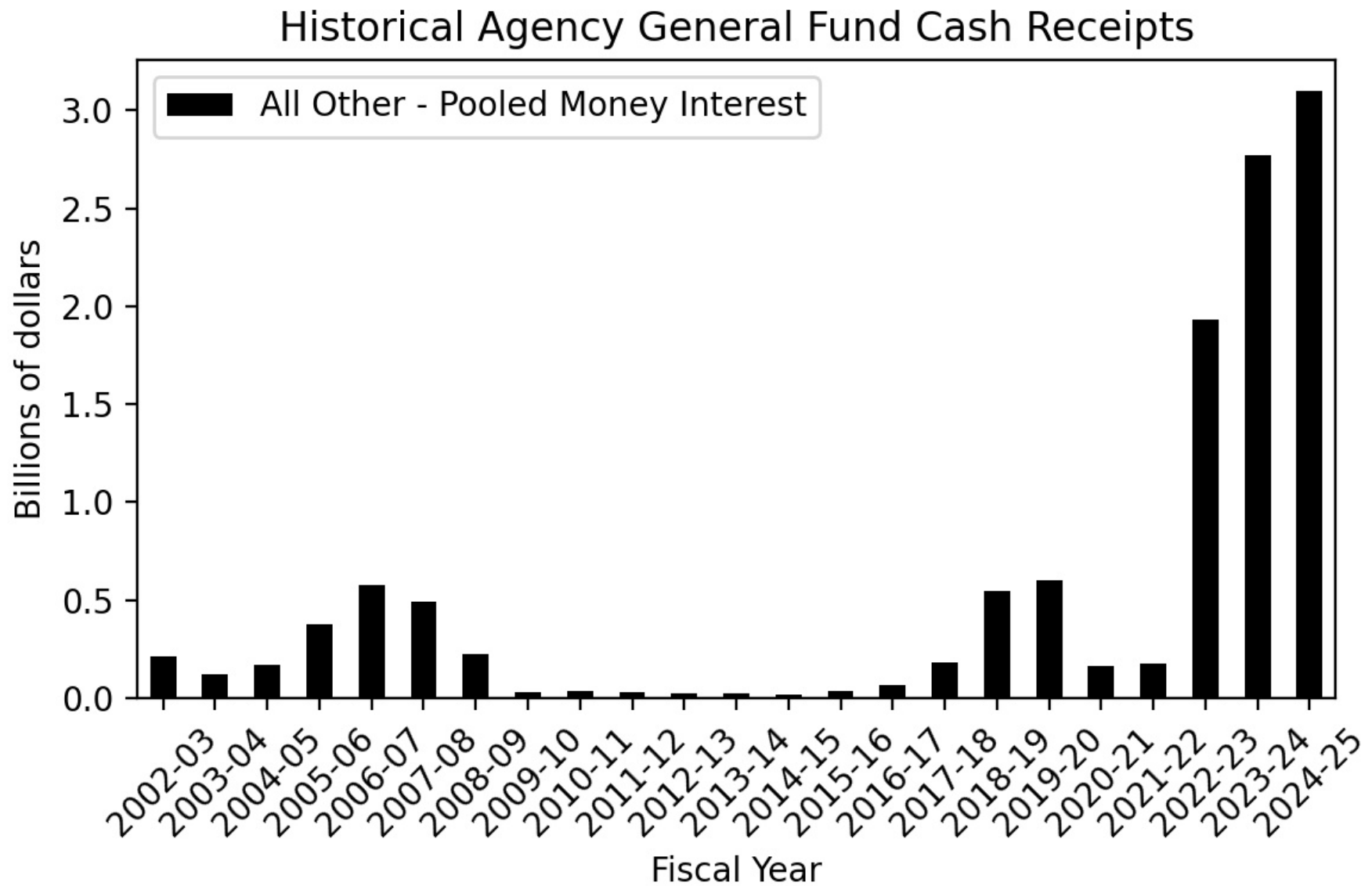


Figure 185

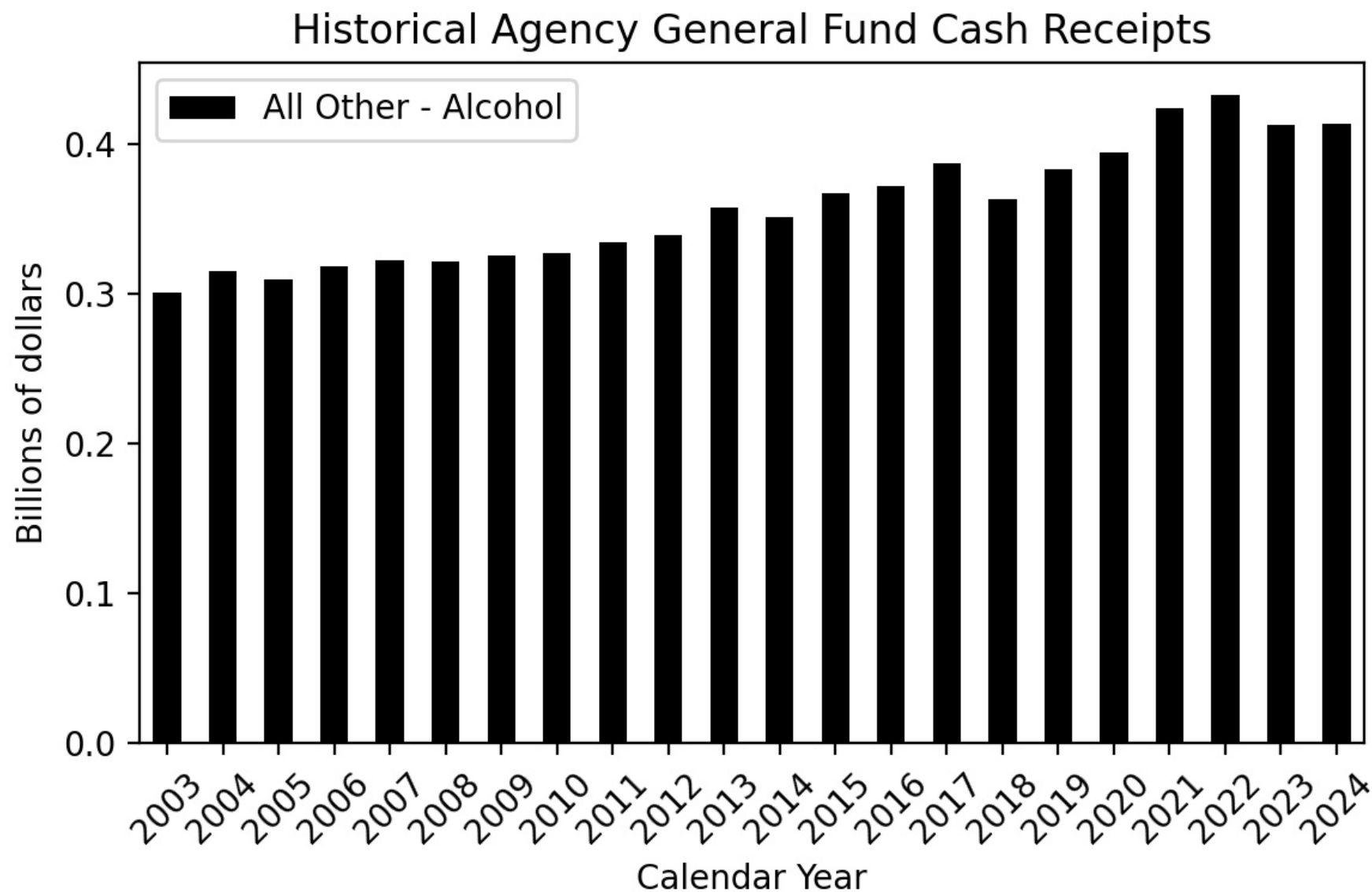


Figure 186

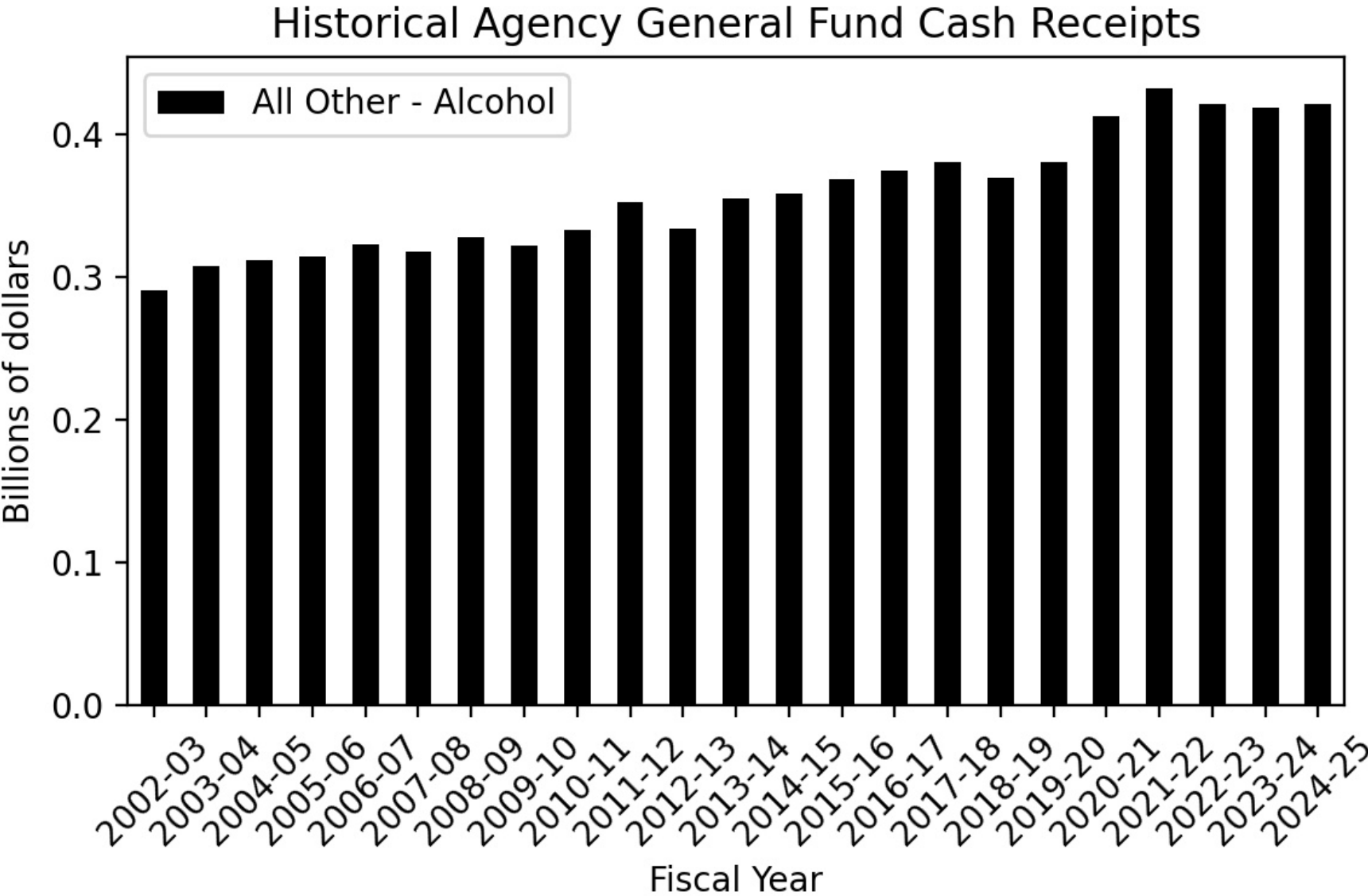


Figure 187

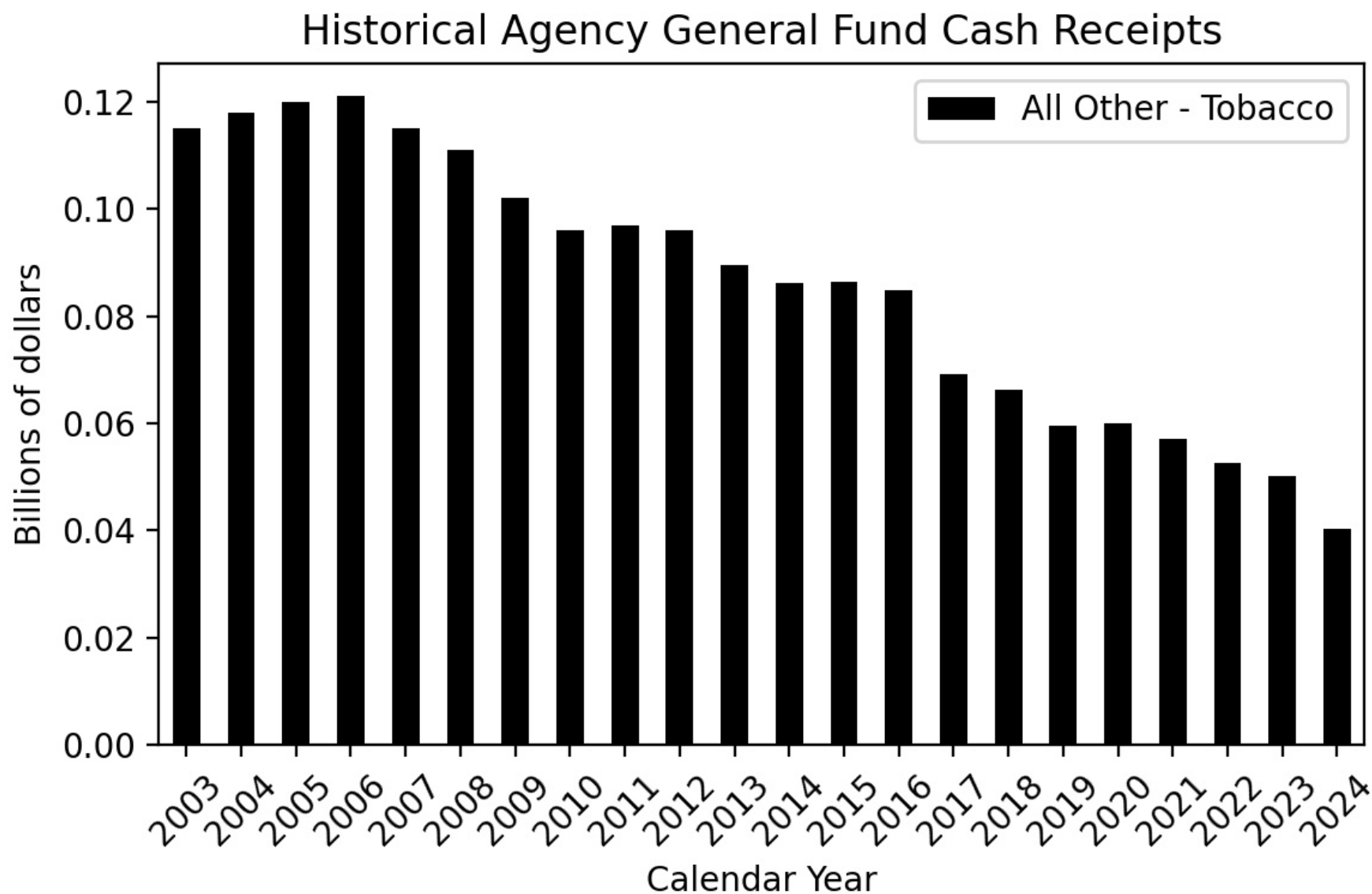


Figure 188

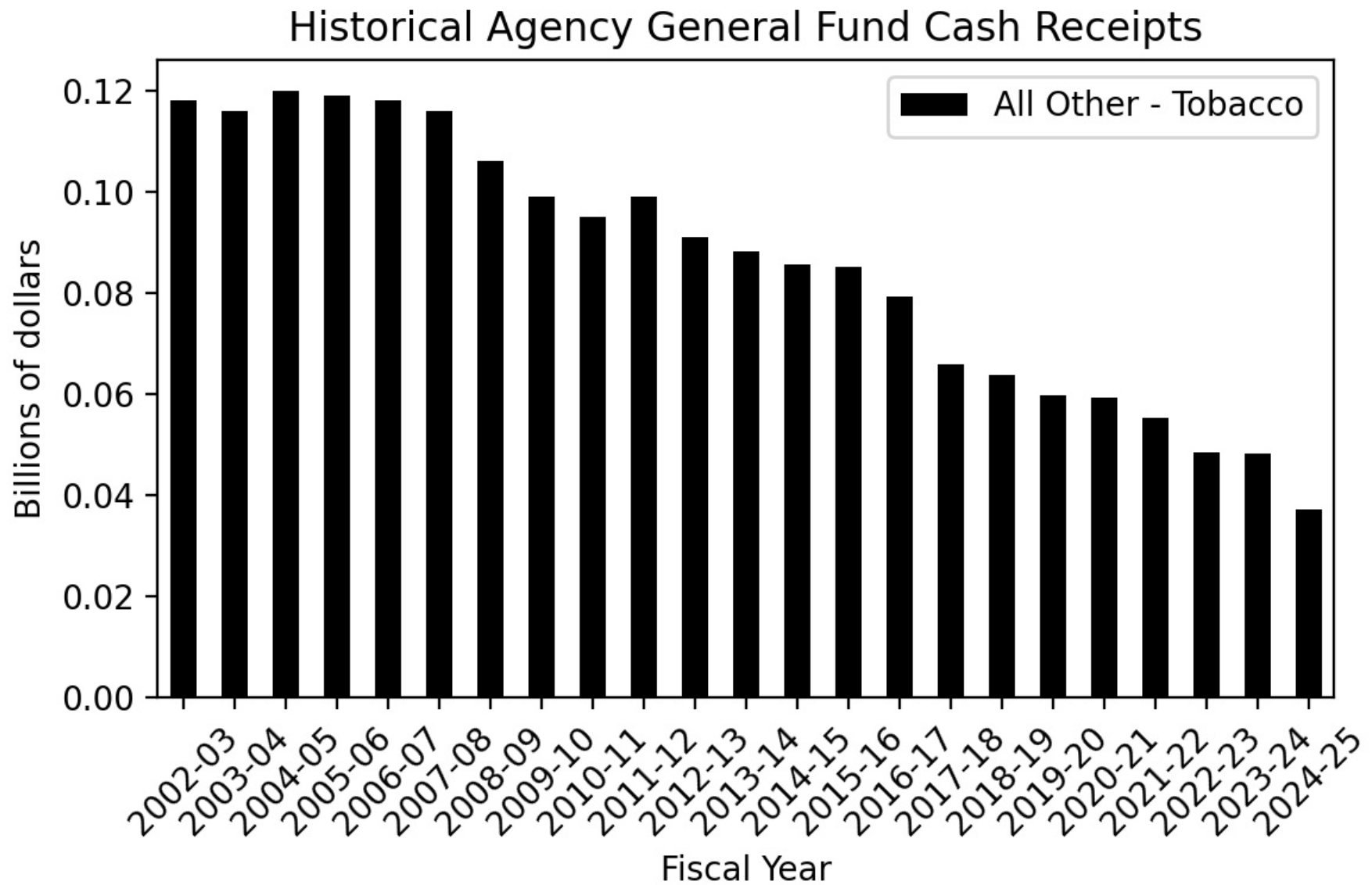


Figure 189

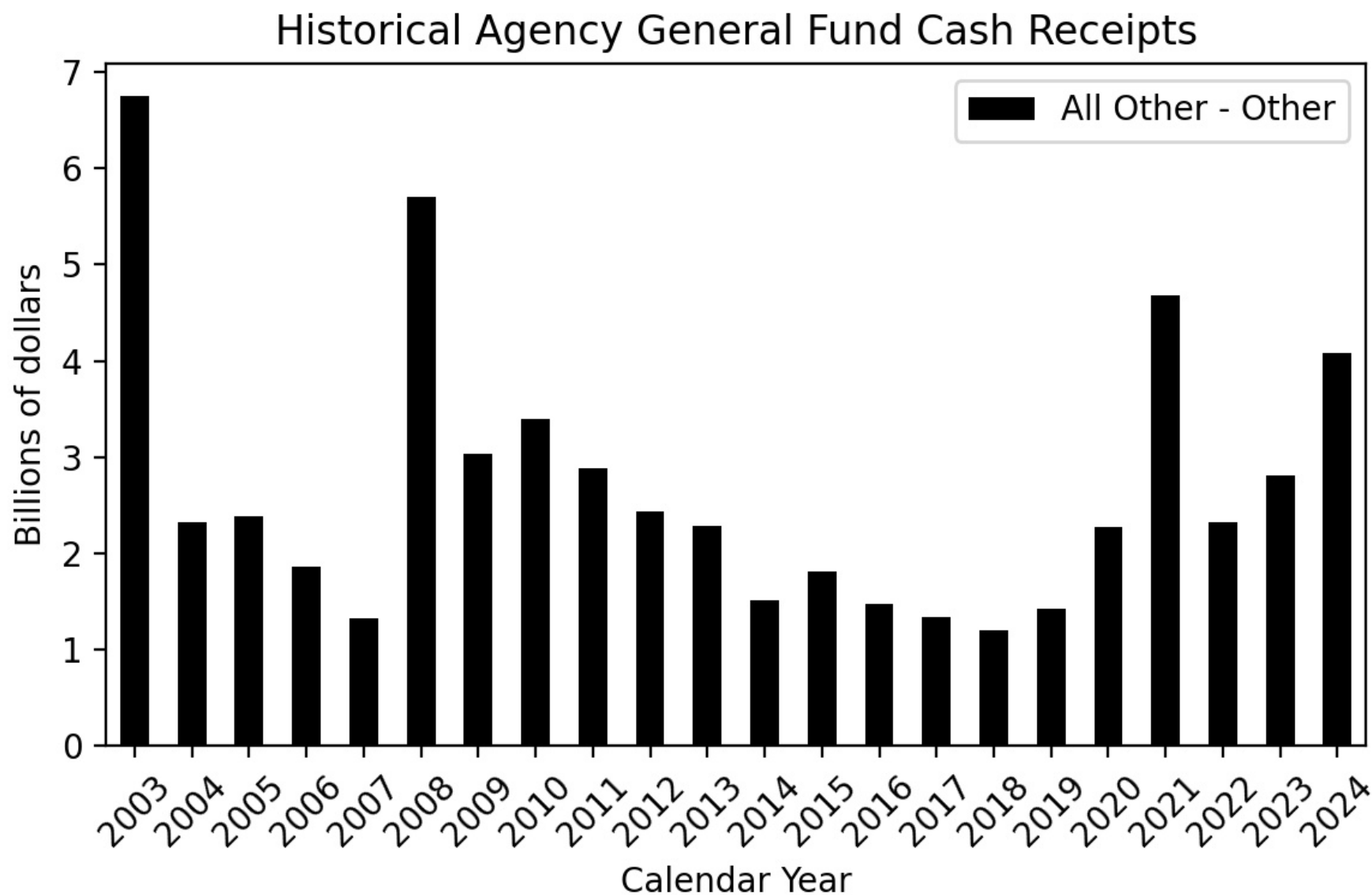


Figure 190

