



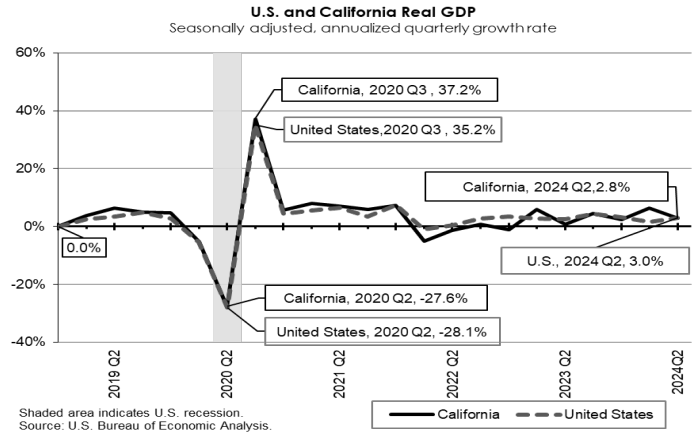
Finance Bulletin

Joe Stephenshaw, Director

Economic Update

In the final estimate, U.S. real GDP grew at a 3-percent seasonally adjusted annualized rate (SAAR) in the second quarter of 2024, following growth of 1.6 percent in the first quarter. Similarly, California real GDP grew by 2.8 percent in the second quarter of 2024 on a SAAR basis, following upwardly revised growth of 6.3 percent in the first quarter of 2024.

California's personal income increased by 6.5 percent (SAAR) in the second quarter of 2024, while growth in the first quarter was revised up from 8.2 percent in its preliminary estimate to 15.2 percent. Gains were driven by increases in wages and salaries and property income. California's share of U.S. personal income was 13.7 percent, generally in line with the 2019 average share of 13.8 percent.



U.S. headline inflation slowed to 2.4 percent year-over-year in September 2024, down 0.1 percentage point from August 2024 and its lowest level since February 2021. Core inflation—which excludes food and energy—inched up to 3.3 percent year-over-year. Shelter inflation—which includes owners' equivalent rent and residential rent—slowed to 4.9 percent from 5.2 percent in September, falling below 5 percent for the first time since February 2022.

LABOR MARKET CONDITIONS

- The U.S. unemployment rate edged down 0.1 percentage point to 4.1 percent as the civilian labor force and household employment increased by 150,000 and 430,000 persons, respectively, while civilian unemployment declined by 281,000 persons. The U.S. added 254,000 nonfarm payroll jobs in September, while July's and August's gain was revised up by a combined 72,000 jobs. Eight sectors gained jobs in September, driven by private education and health services (81,000) and leisure and hospitality (78,000), followed by government (31,000), construction (25,000), professional and business services (17,000), trade, transportation, and utilities (13,000), financial activities (5,000), other services (4,000), information (4,000), and mining and logging (3,000). Manufacturing (-7,000) was the only sector that lost jobs in September.
- California's unemployment rate remained at 5.3 percent in September 2024 as the state's labor force and civilian household employment increased by 13,700 and 2,100 persons, respectively, and unemployment increased by 11,400 persons. California added 14,700 nonfarm payroll jobs in September 2024, led by private education and health services (9,600), followed by government (3,800), trade, transportation, and utilities (3,000), financial activities (2,600), professional and business services (1,700), construction (1,400) and manufacturing (300). Four sectors lost jobs: leisure and hospitality (-4,400), information (-2,400), other services (-800), and mining and logging (-100).

BUILDING ACTIVITY

- Year-to-date through August 2024, California permitted 104,000 housing units, essentially unchanged for three consecutive months but down 6.8 percent from a year ago. August year-to-date annualized total permits consisted of 61,000 single-family units and 43,000 multi-family units, up 11.3 percent and down 24.3 percent from the previous year, respectively.
- The statewide median sale price of existing single-family homes decreased to \$868,150 in September 2024, down 2.3 percent from the previous month, but up 2.9 percent from \$843,500 in September 2023. Sales of existing single-family homes in California were 253,010 in September 2024, down 3.4 percent from August 2024 but up 5.1 percent from September 2023.

MONTHLY CASH REPORT

Preliminary General Fund agency cash receipts were \$2.4 billion, or 16 percent, above the Budget Act forecast for September. This overage was driven by personal income tax and corporation tax which were \$1.8 billion and \$557 million higher, respectively, due largely to estimated payments for both taxes significantly exceeding the forecast. Despite the state not having a due date for estimated payments in September, many taxpayers chose to make payments with the federal third quarter estimated payments deadline in September. Cumulatively since April when the forecast was finalized, preliminary General Fund agency cash receipts were \$7.3 billion above projections. This includes an overage of \$3.2 billion attributed to cash collected during the 2023-24 fiscal year.

- Personal income tax cash receipts were \$1.8 billion, or 20.4 percent, above forecast in September and \$4 billion, or 6.6 percent, above forecast cumulatively since April. Non-withholding payments exceeded the forecast by \$1.5 billion in September and were \$2.3 billion above forecast cumulatively since April. Estimated payments and final payments contributed \$1.9 billion and \$280 million to the cumulative overage, respectively. Refunds were \$130 million lower than projected in September and \$794 million lower cumulatively since April. Withholding receipts exceeded the forecast by \$218 million in September, bringing the cumulative overage since April to \$984 million. Year-to-date withholding growth for the first three quarters of the calendar year was 8.5 percent, on track to outpace the 6.5-percent growth projected for the entire year.
- Corporation tax cash receipts were \$557 million, or 22 percent, above forecast in September. Estimated payments exceeded the forecast by \$882 million in September, an overage that may be due in part to an earlier-than-expected impact of the credit limitation and net operating loss suspension. Therefore, this overage may not be fully indicative of overall corporation tax strength. Refunds exceeded the forecast by \$513 million in September, due likely to overpayments of the Pass-Through Entity Elective Tax (PTET) that came in earlier than projected. Corporation tax receipts were \$2.4 billion, or 12.7 percent above forecast cumulatively since April as estimated payments and other payments exceeded the forecast by \$1.6 billion and \$1.2 billion, respectively, while refunds were \$387 million higher.
- Preliminary sales and use tax receipts were \$60 million, or 2.2 percent, below forecast in September. Sales tax receipts were \$73 million, or 0.4 percent, above forecast cumulatively since April.

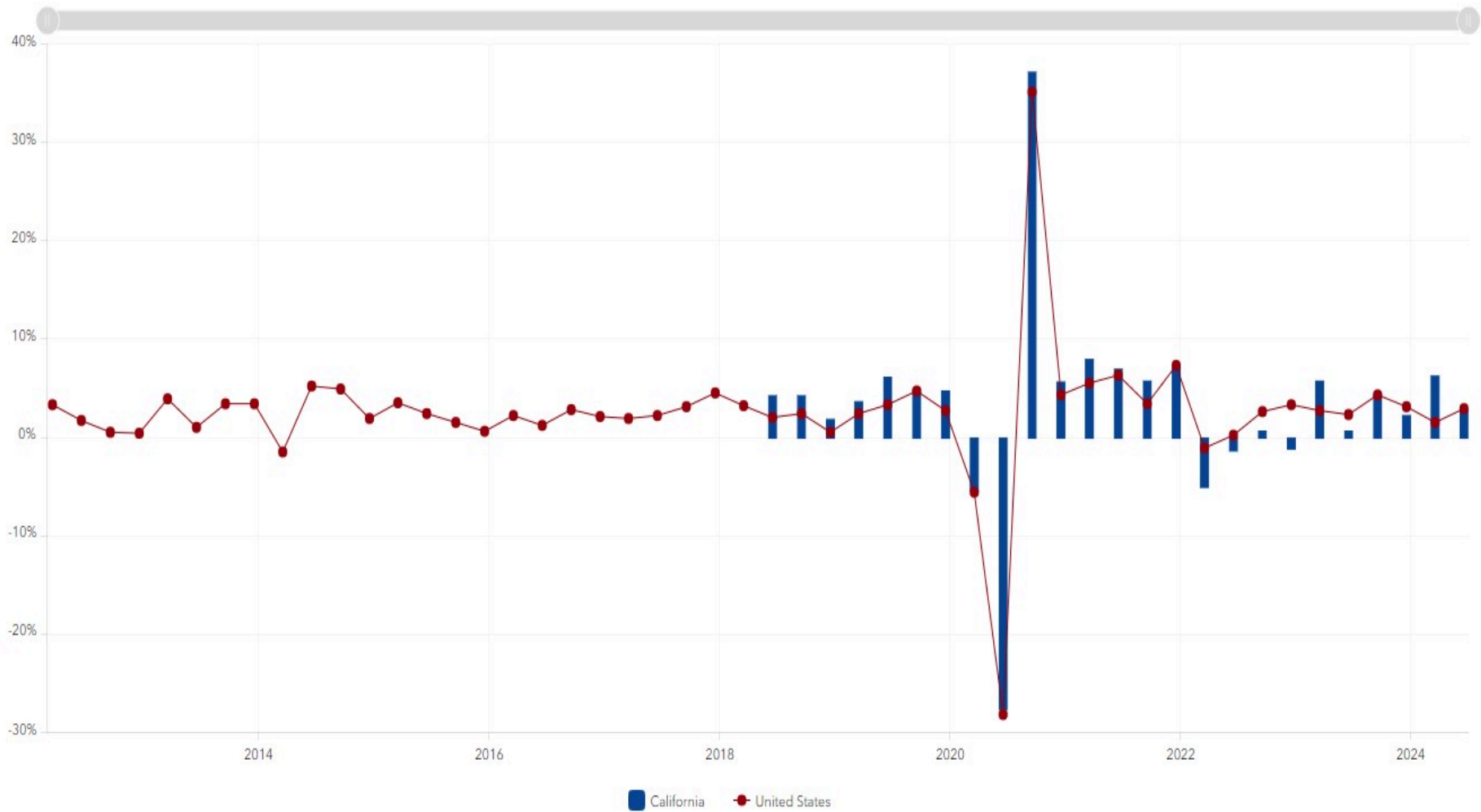
2024-25 Comparison of Actual and Forecast Agency General Fund Revenues (Dollars in Millions)

Revenue Source	SEPTEMBER 2024					2024-25 YEAR-TO-DATE			
	Forecast	Actual	Difference	Percent Difference		Forecast	Actual	Difference	Percent Difference
Personal Income	\$8,977	\$10,812	\$1,835	20.4%		\$24,198	\$26,786	\$2,589	10.7%
Withholding	7,261	7,479	218	3.0%		22,335	22,765	430	1.9%
Estimated Payments	1,748	3,195	1,447	82.8%		2,240	3,823	1,583	70.7%
Final Payments	289	357	68	23.5%		733	853	120	16.4%
Other Payments	634	634	0	0.0%		1,455	1,634	179	12.3%
Refunds	-782	-652	130	-16.6%		-2,093	-1,770	323	-15.4%
MHSF Transfer	-161	-194	-33	20.4%		-423	-480	-57	13.5%
Corporation	\$2,536	\$3,093	\$557	22.0%		\$3,335	\$4,738	\$1,403	42.1%
Estimated Payments	1,755	2,637	882	50.3%		2,441	3,874	1,433	58.7%
PTET Payments	645	514	-131	-20.3%		866	716	-150	-17.4%
Other Payments	409	728	319	77.9%		812	1,385	572	70.5%
Refunds	-274	-787	-513	187.7%		-785	-1,237	-452	57.6%
Sales & Use	\$2,758	\$2,699	-\$60	-2.2%		\$8,008	\$8,076	\$69	0.9%
Insurance	\$203	\$145	-\$59	-28.9%		\$978	\$997	\$19	1.9%
Pooled Money Interest	\$317	\$414	\$97	30.6%		\$756	\$816	\$60	7.9%
Alcohol	\$35	\$32	-\$3	-7.3%		\$110	\$108	-\$1	-1.4%
Tobacco	\$4	\$3	-\$1	-22.9%		\$11	\$10	-\$1	-11.5%
Other	\$93	\$119	\$26	27.7%		\$256	\$213	-\$43	-16.7%
Total	\$14,924	\$17,317	\$2,393	16.0%		\$37,651	\$41,744	\$4,093	10.9%

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 2024-25 Budget Act. General Fund agency cash receipts for the entire 2023-24 fiscal year were \$3.2 billion above the 2024-25 Budget Act forecast.

Figure 1

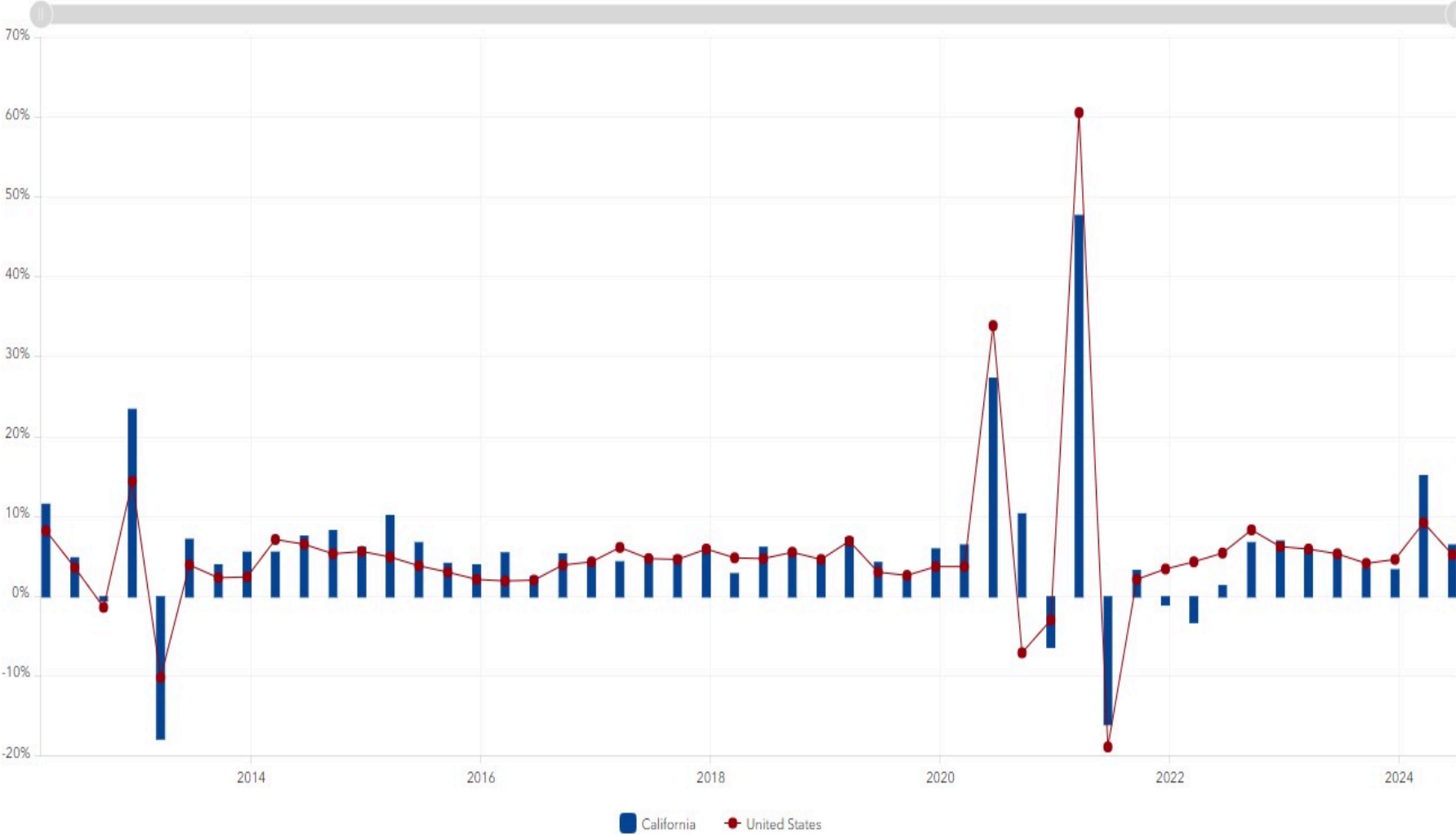
Quarterly GDP Growth
Seasonally Adjusted Annualized Rate (%)



Source: Bureau of Economic Analysis (BEA)

Figure 2

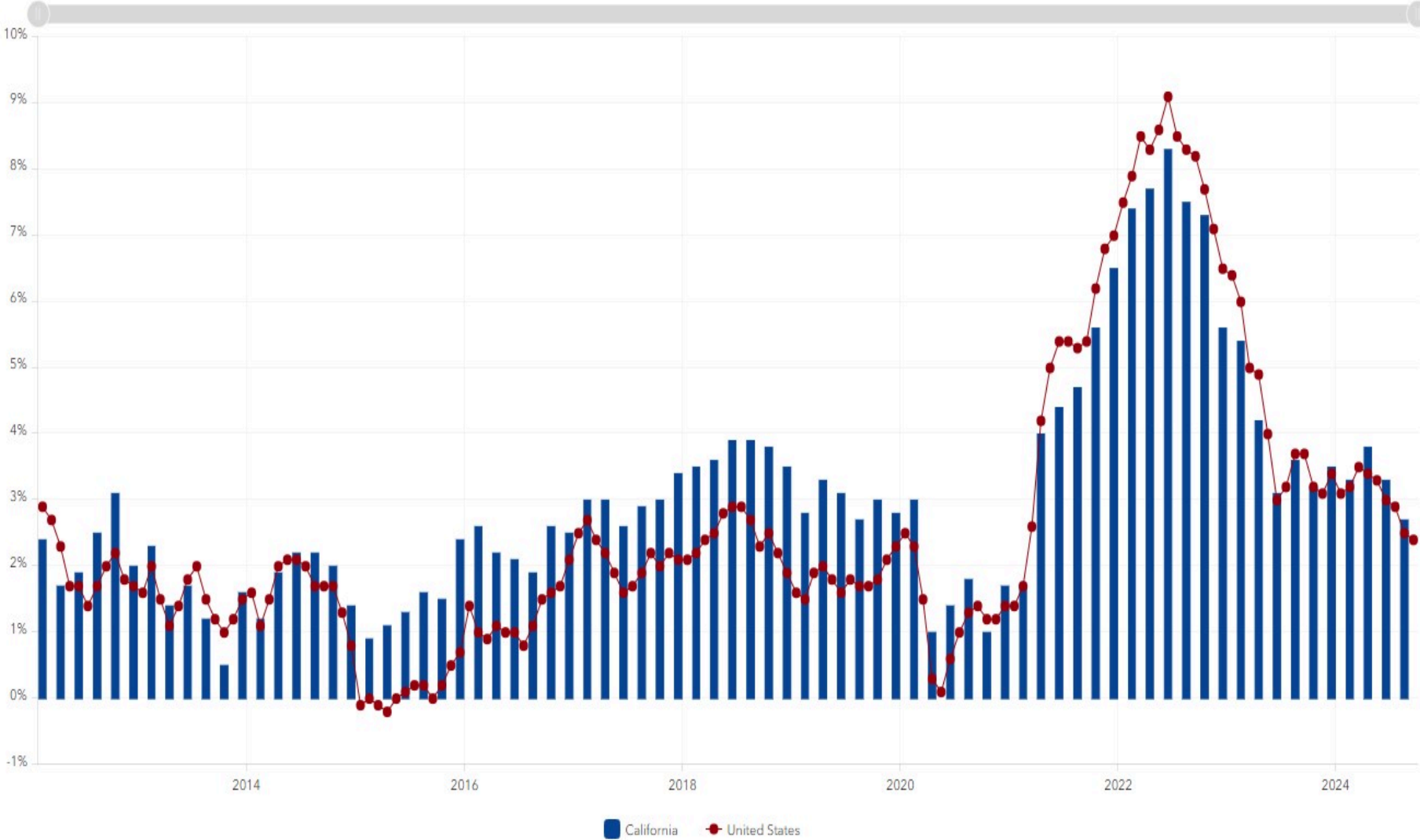
Personal Income Growth Rates
Seasonally Adjusted Annualized Rate (SAAR)



Source: Bureau of Economic Analysis (BEA)

Figure 3

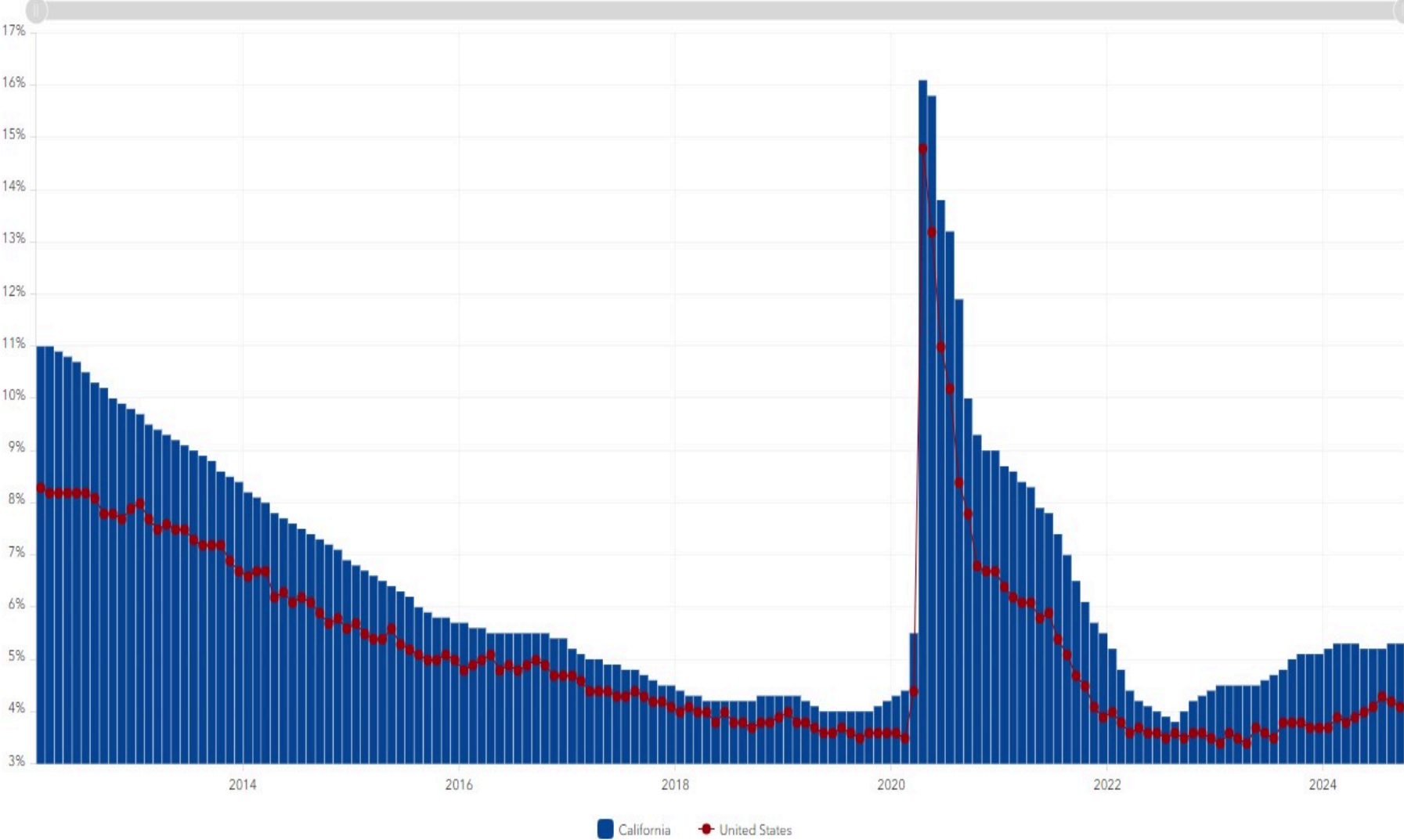
U.S. and California Consumer Price Index (CPI) Rates



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

Figure 4

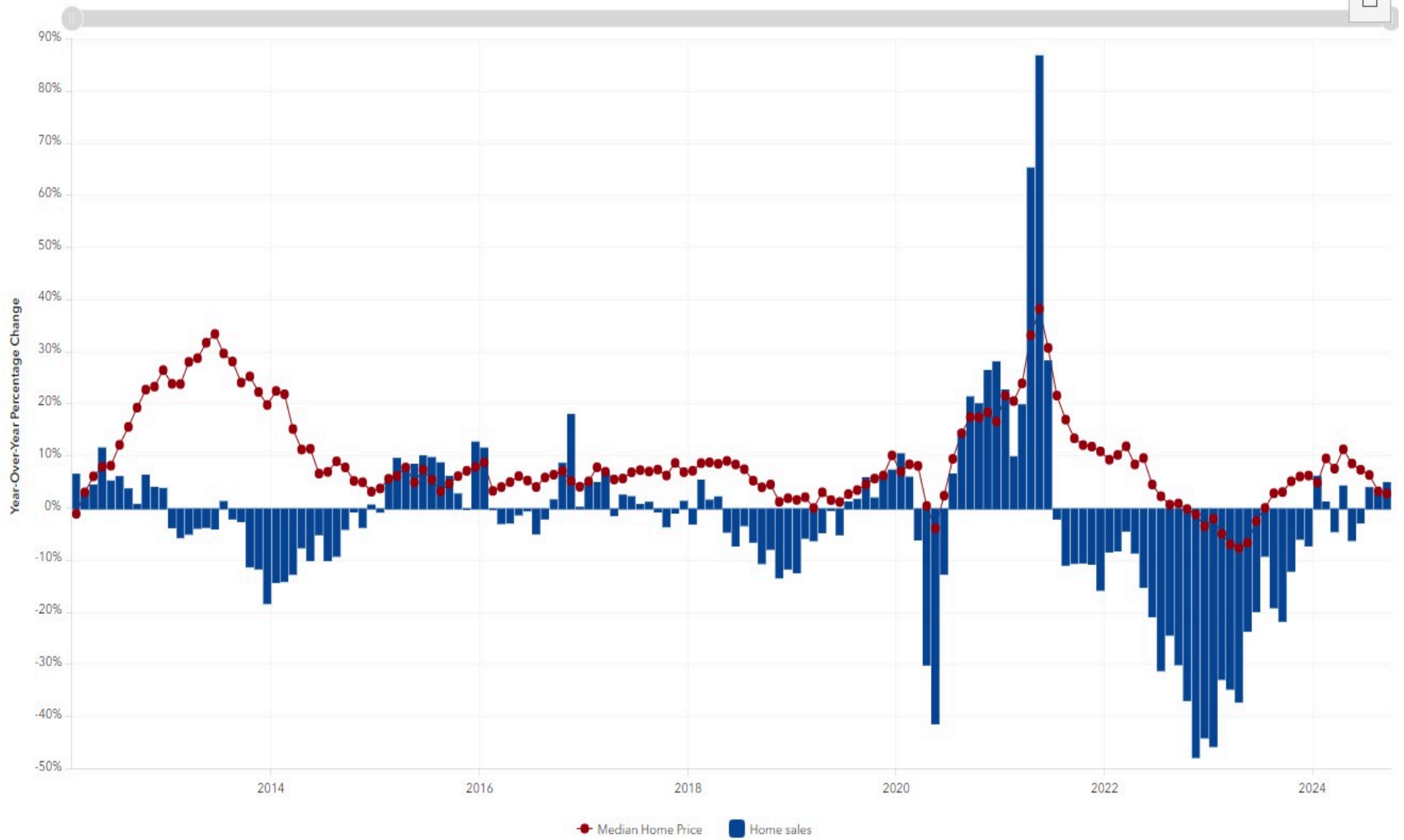
U.S. and California Unemployment Rate



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

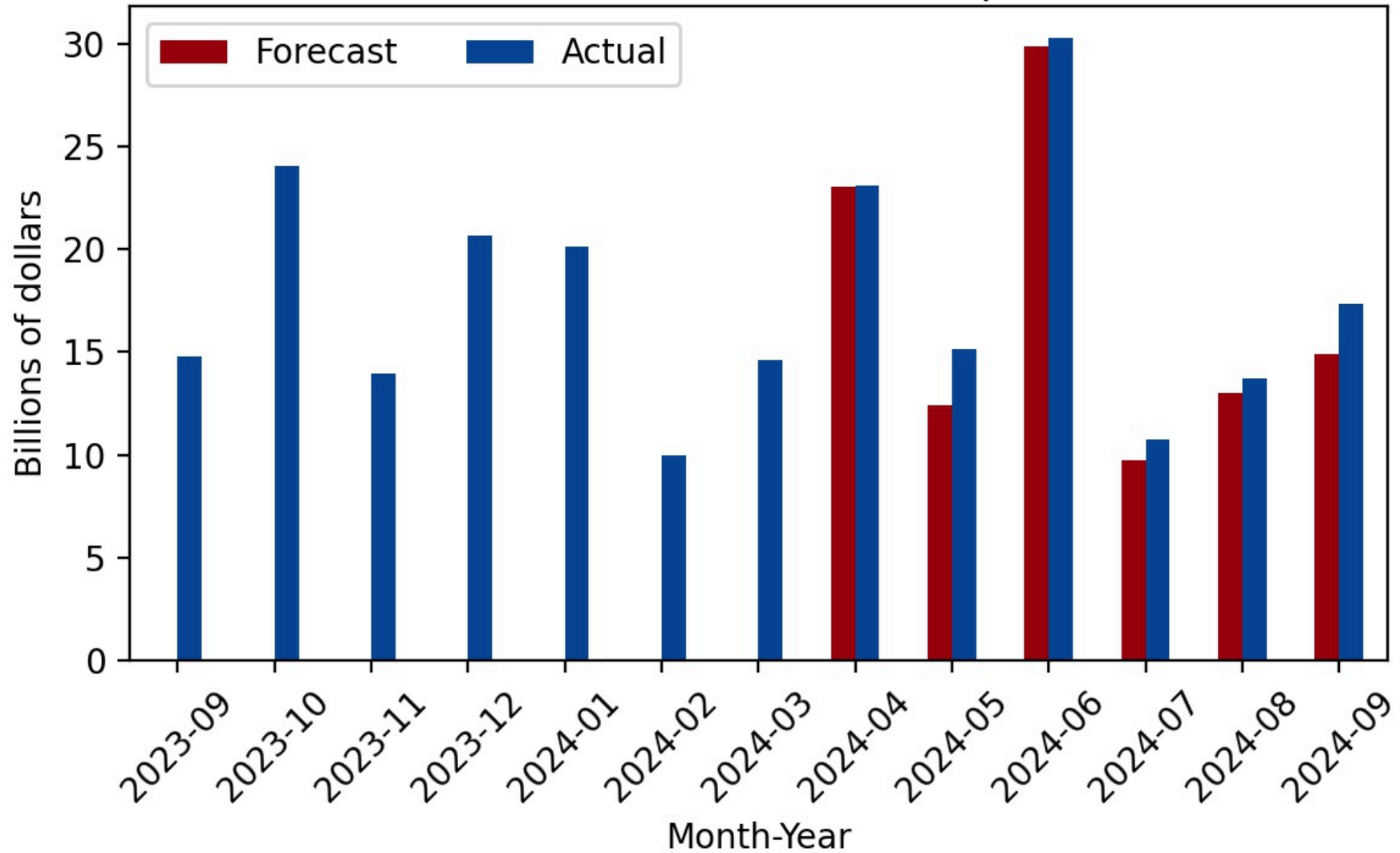


Figure 7

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

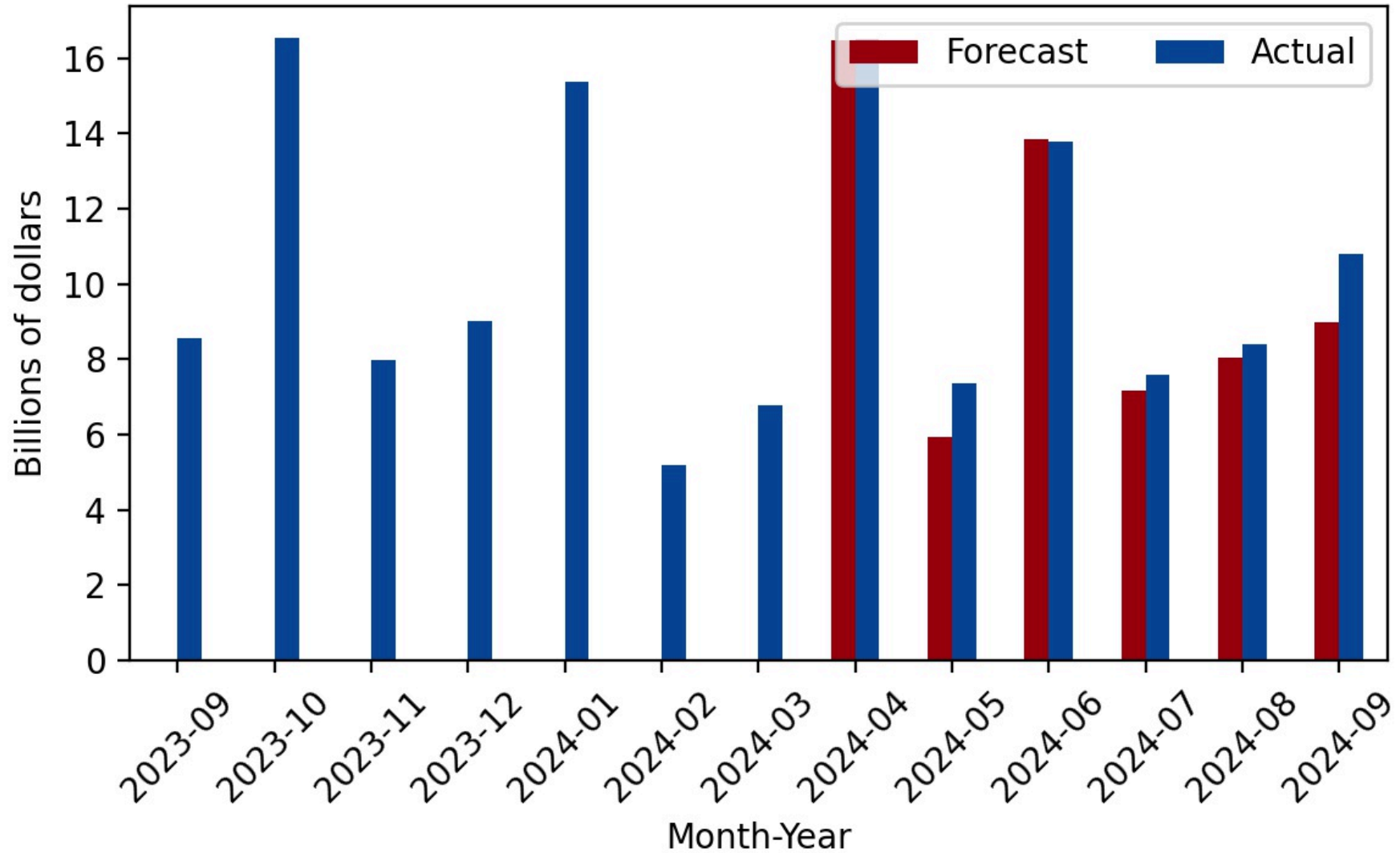


Figure 8

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

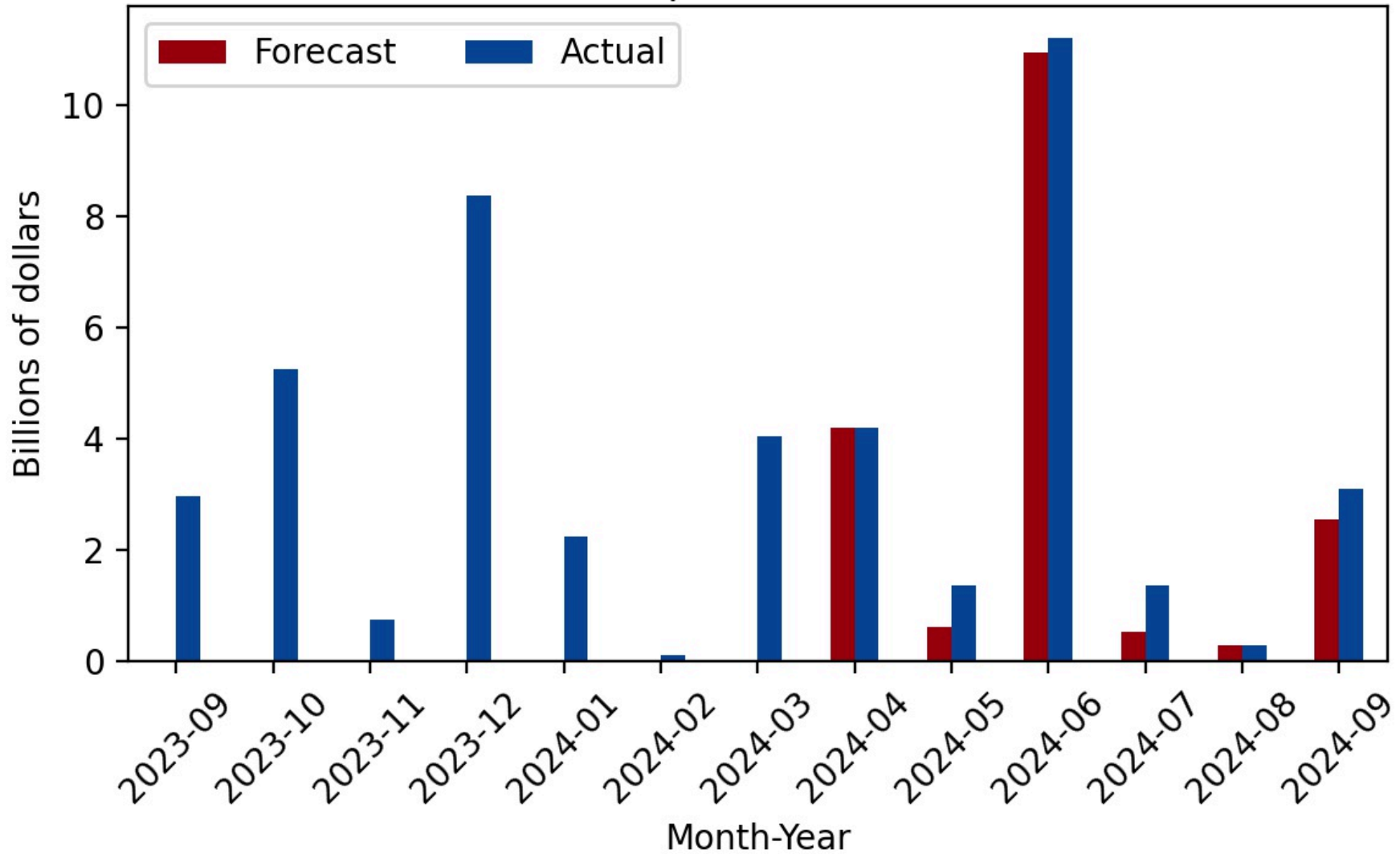


Figure 9

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

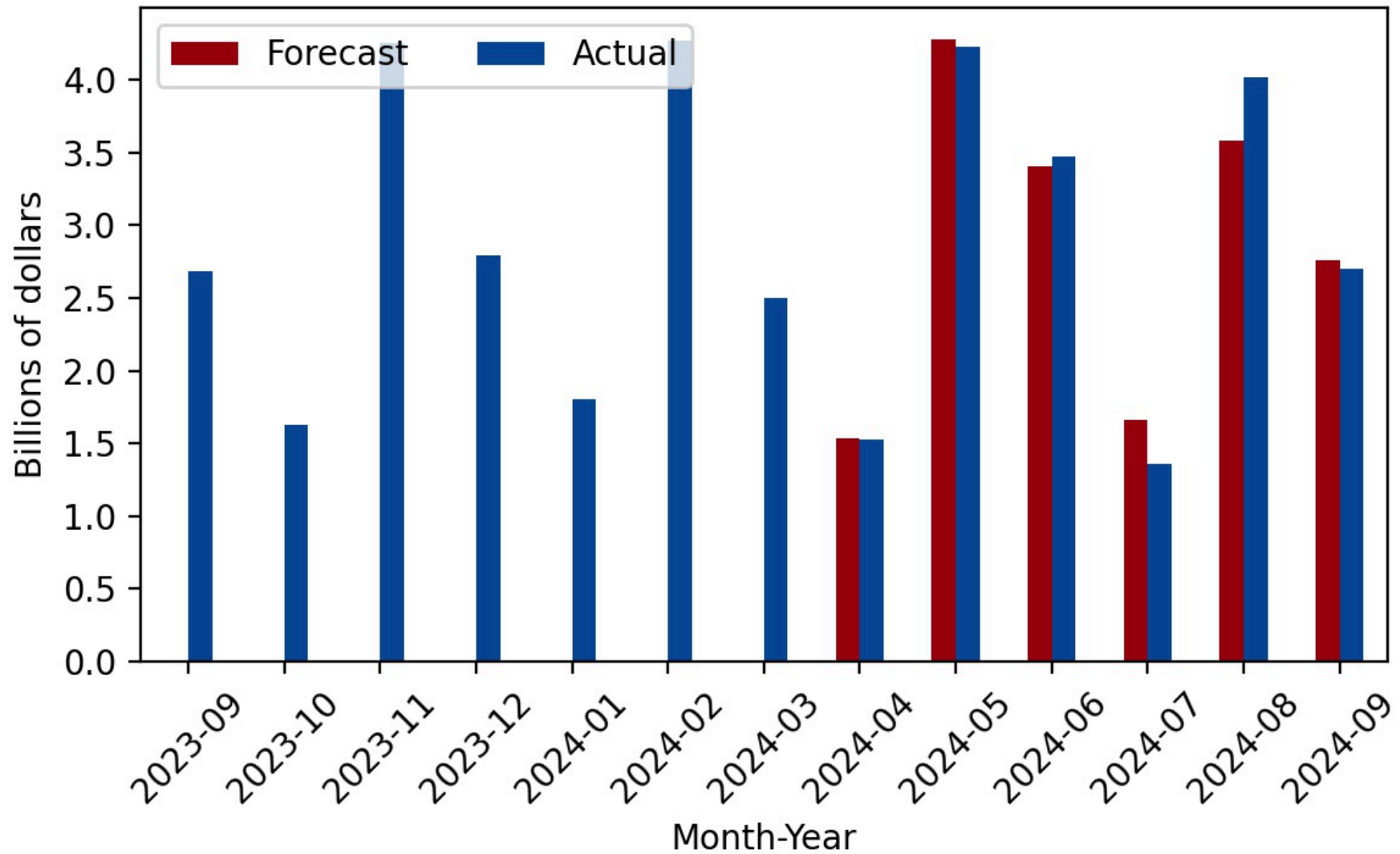


Figure 10

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

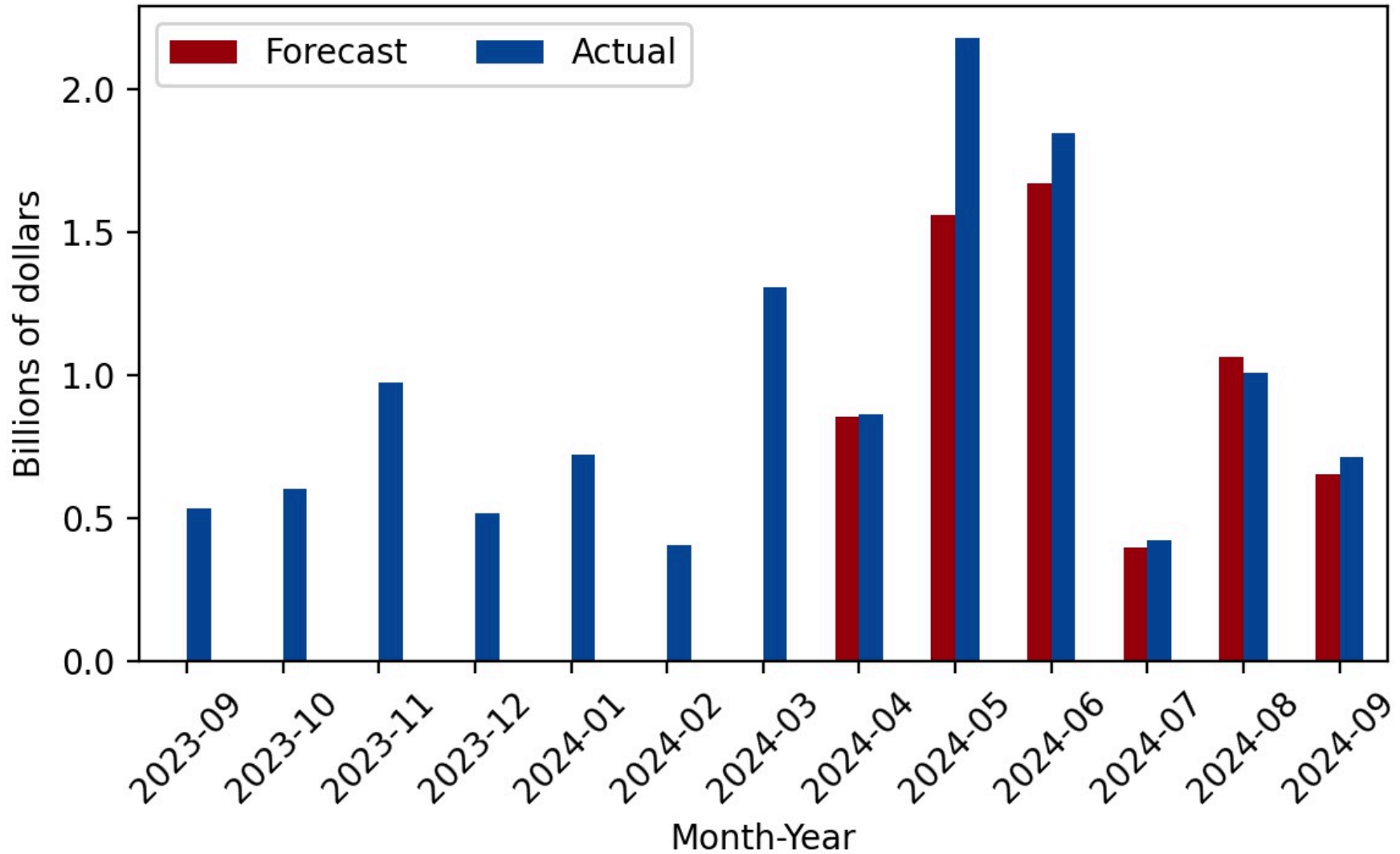


Figure 11

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

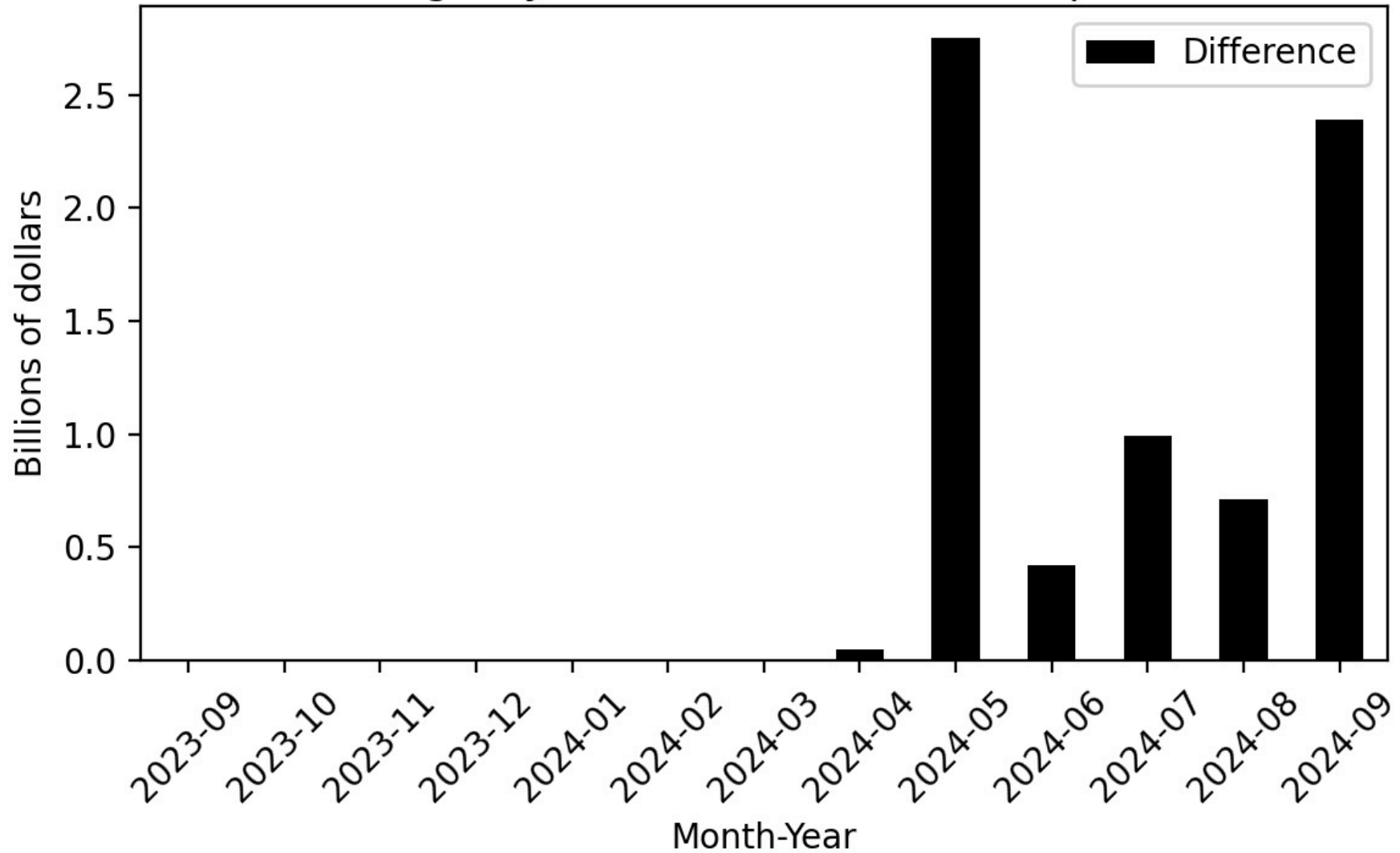


Figure 12

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

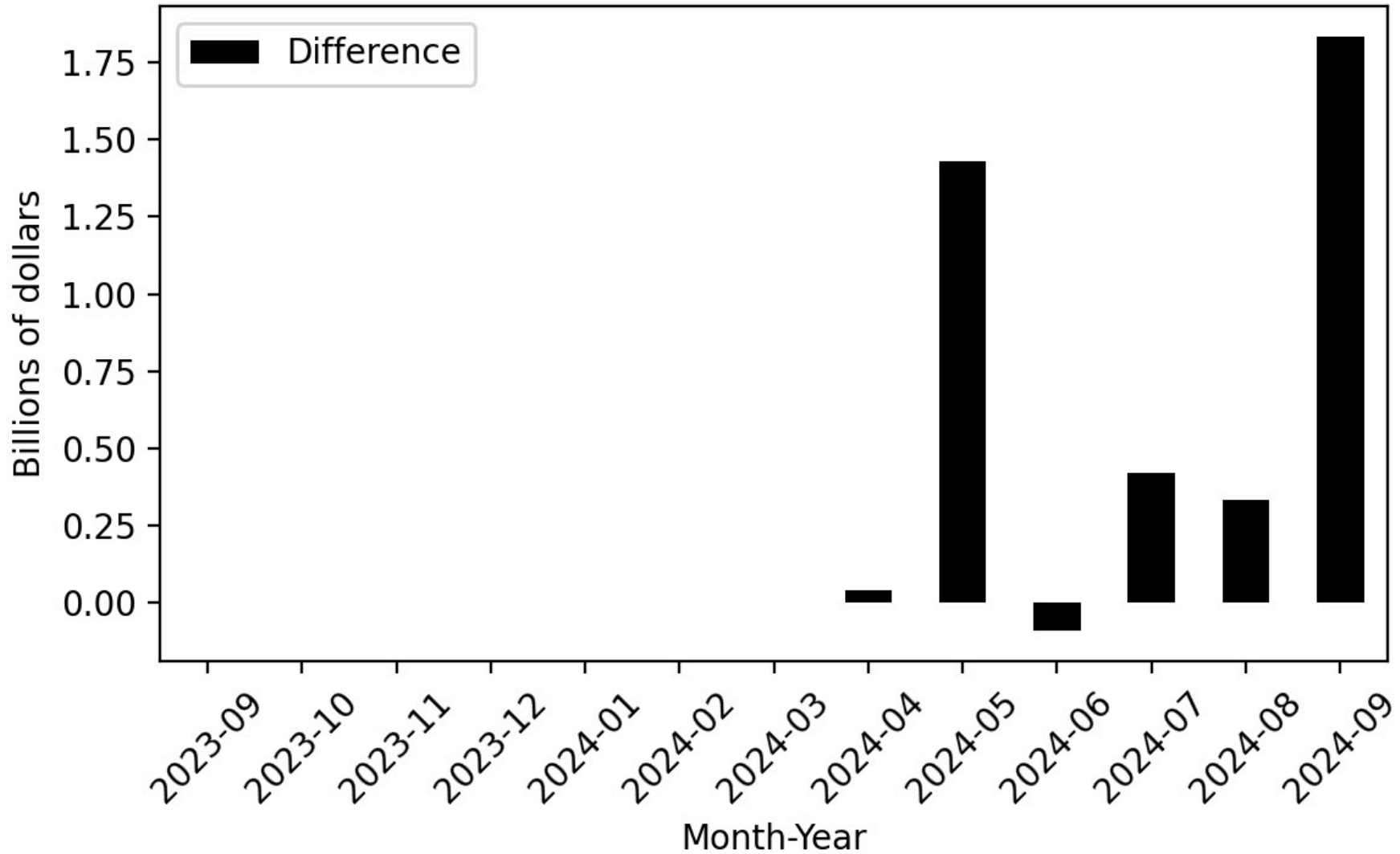


Figure 13

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

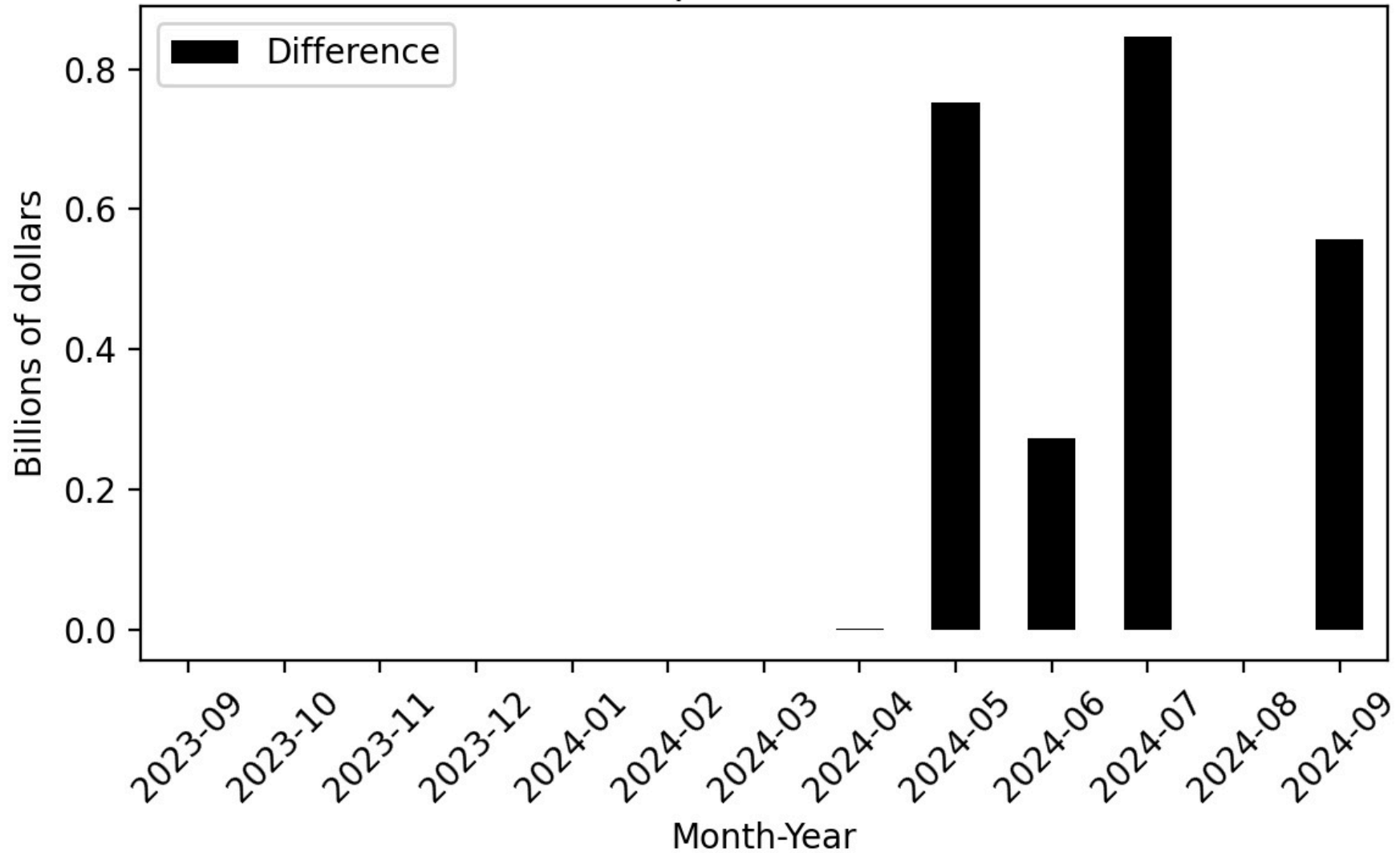


Figure 14

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

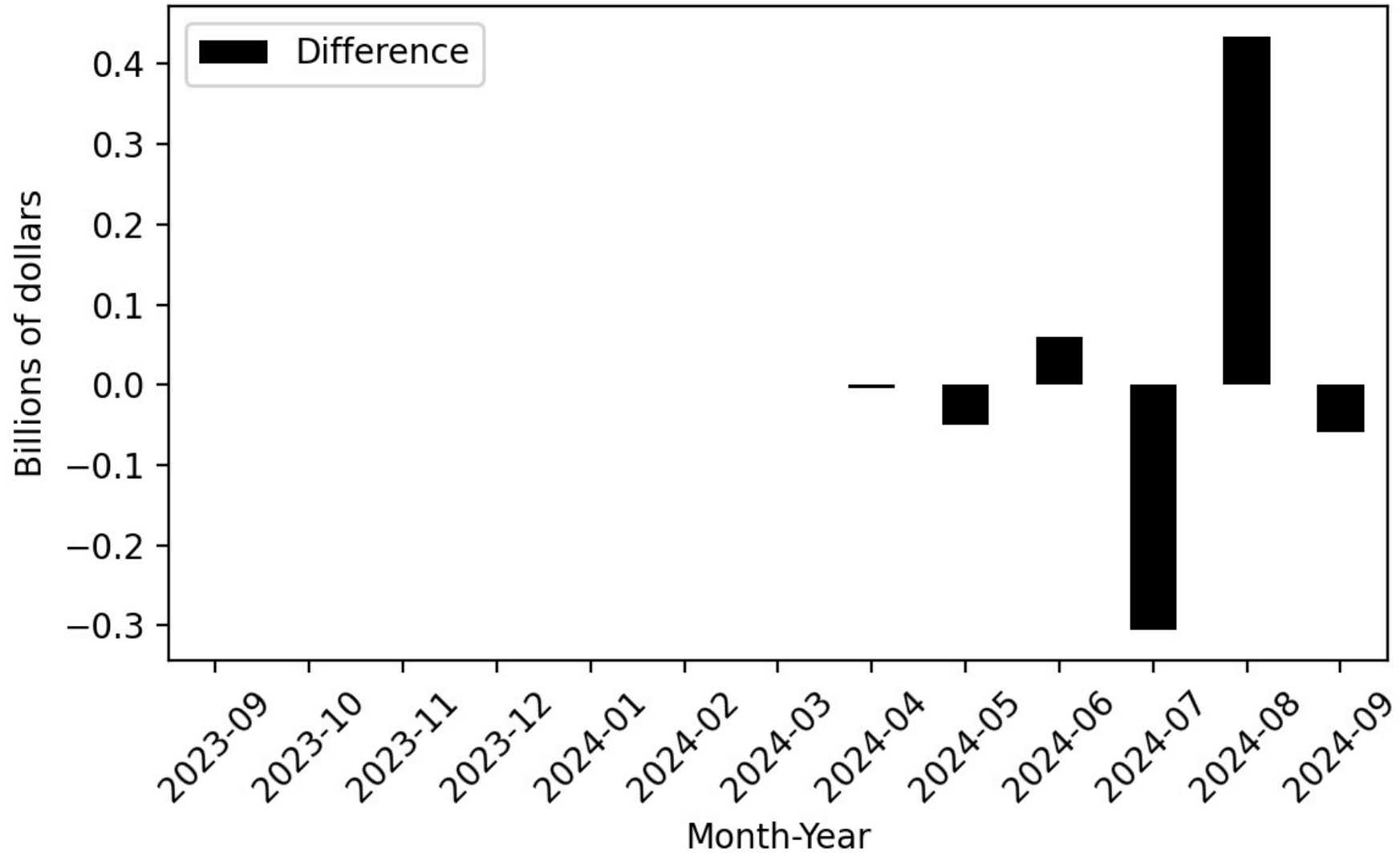


Figure 15

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

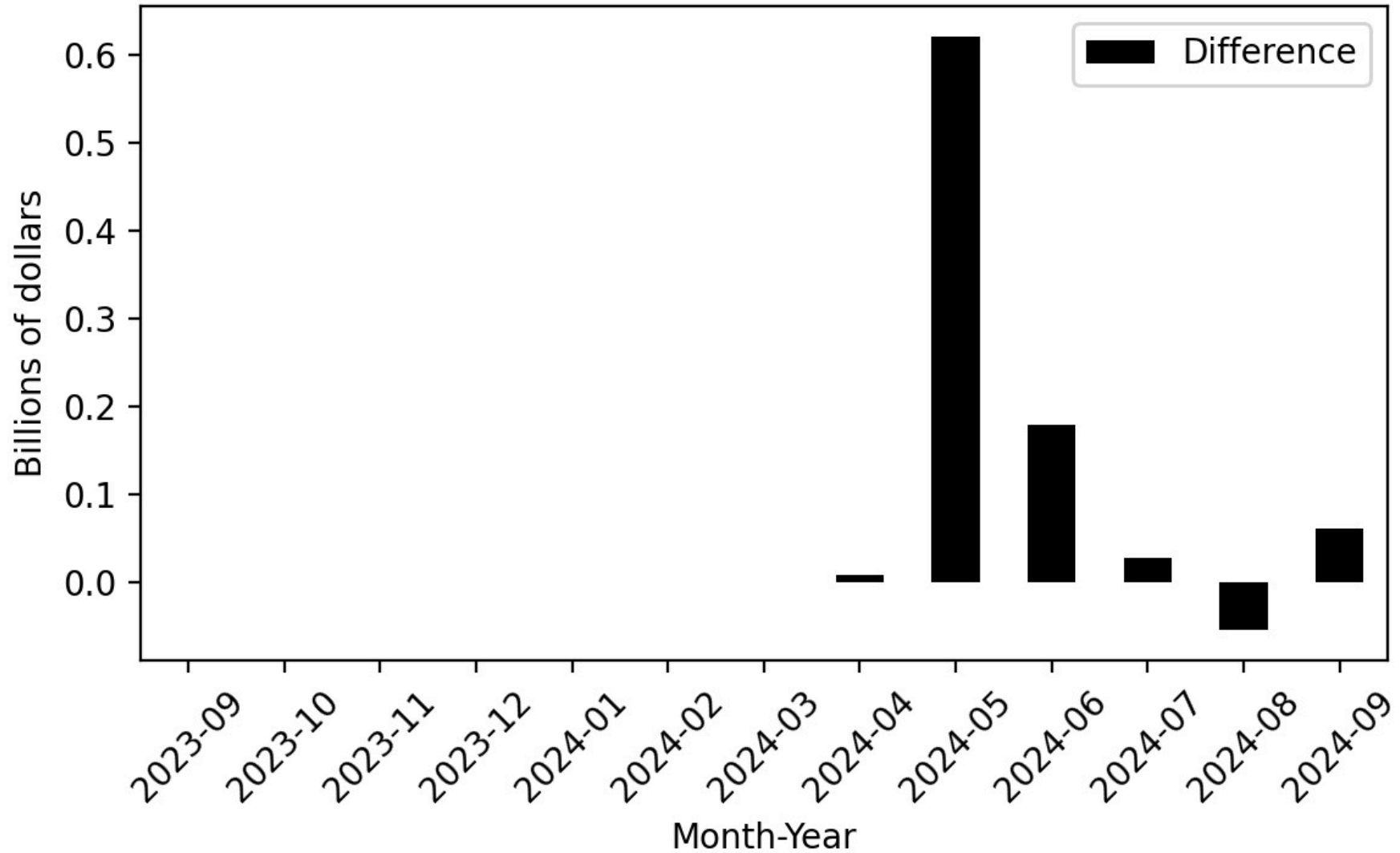


Figure 16

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

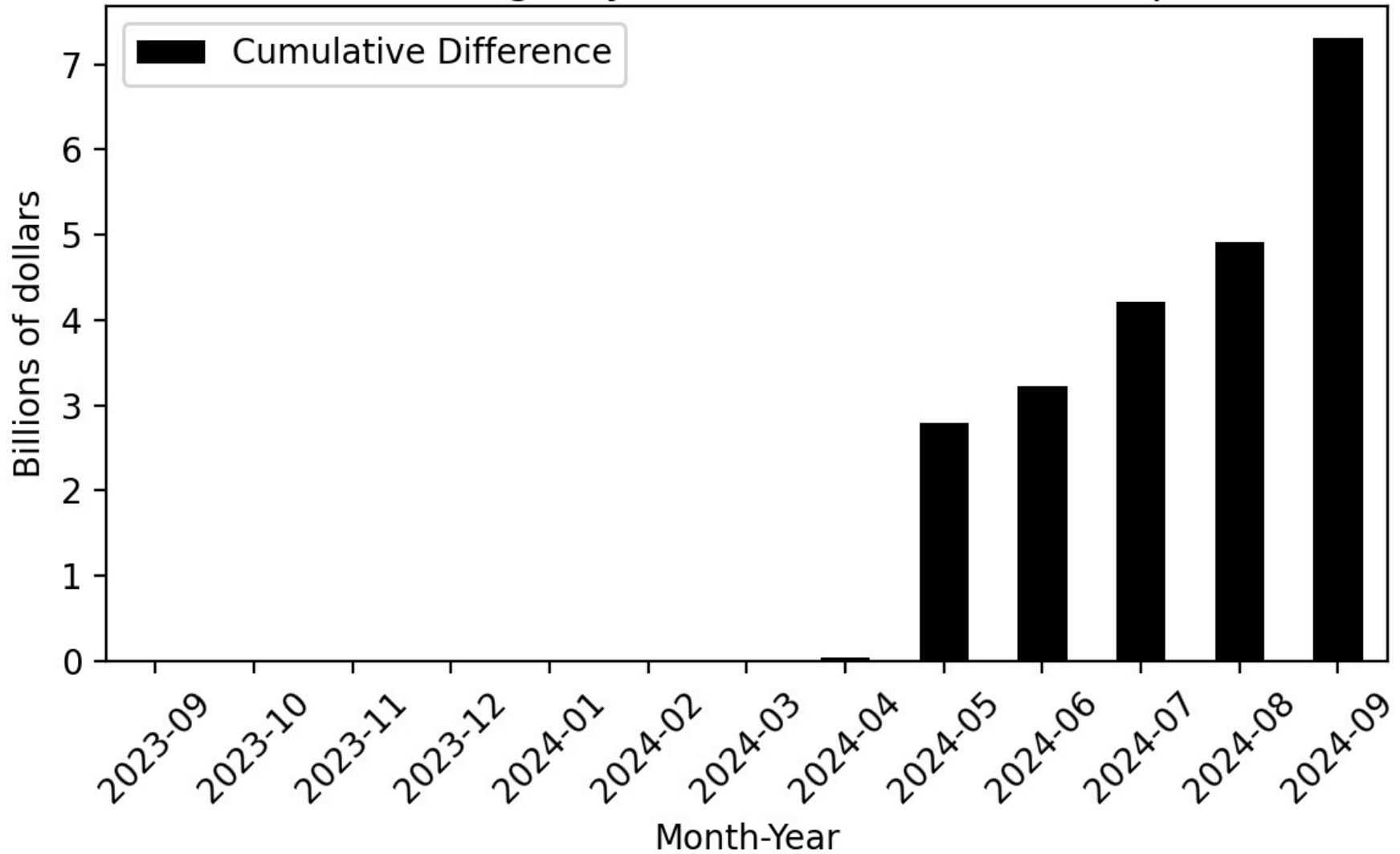


Figure 17

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

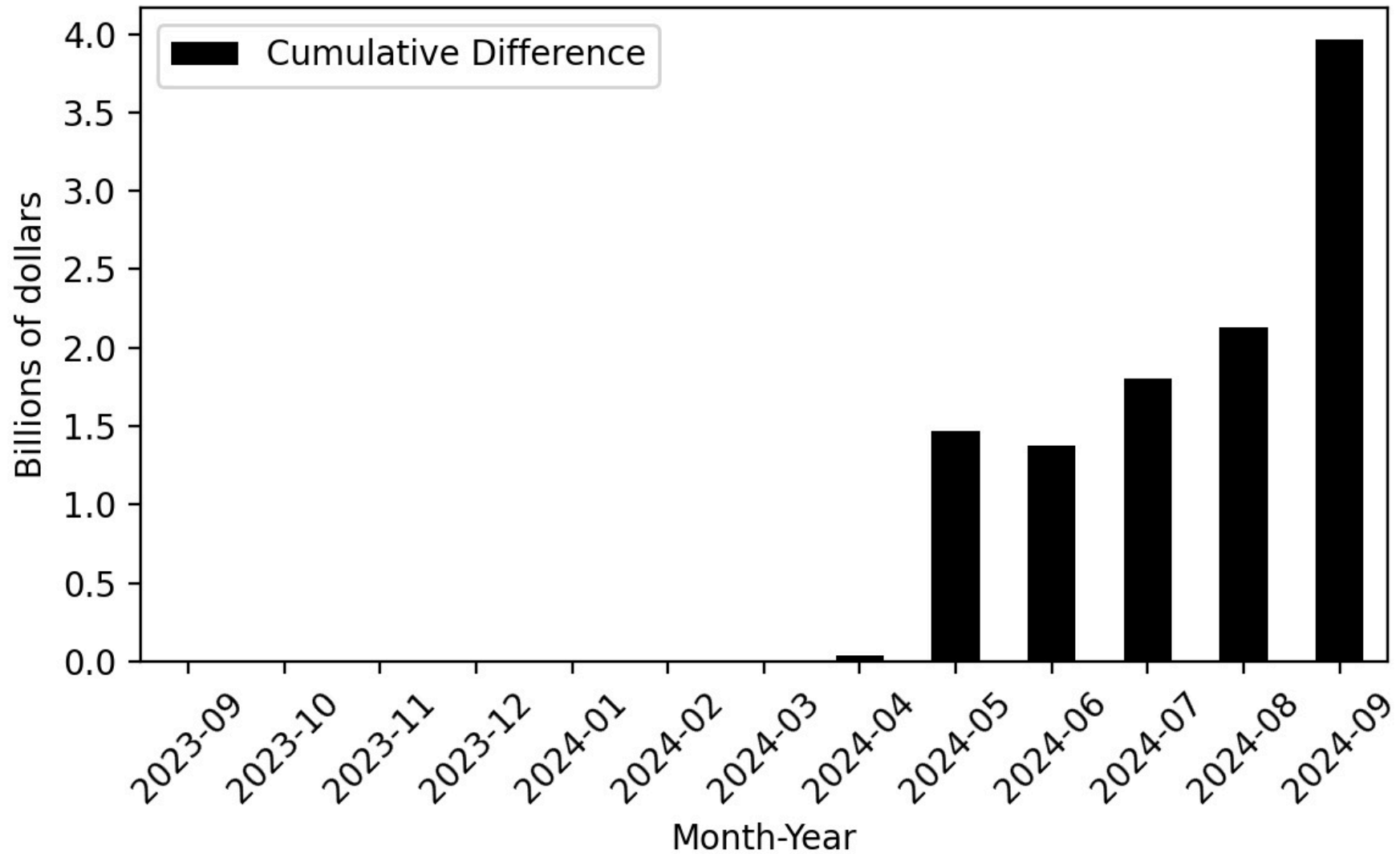


Figure 18

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

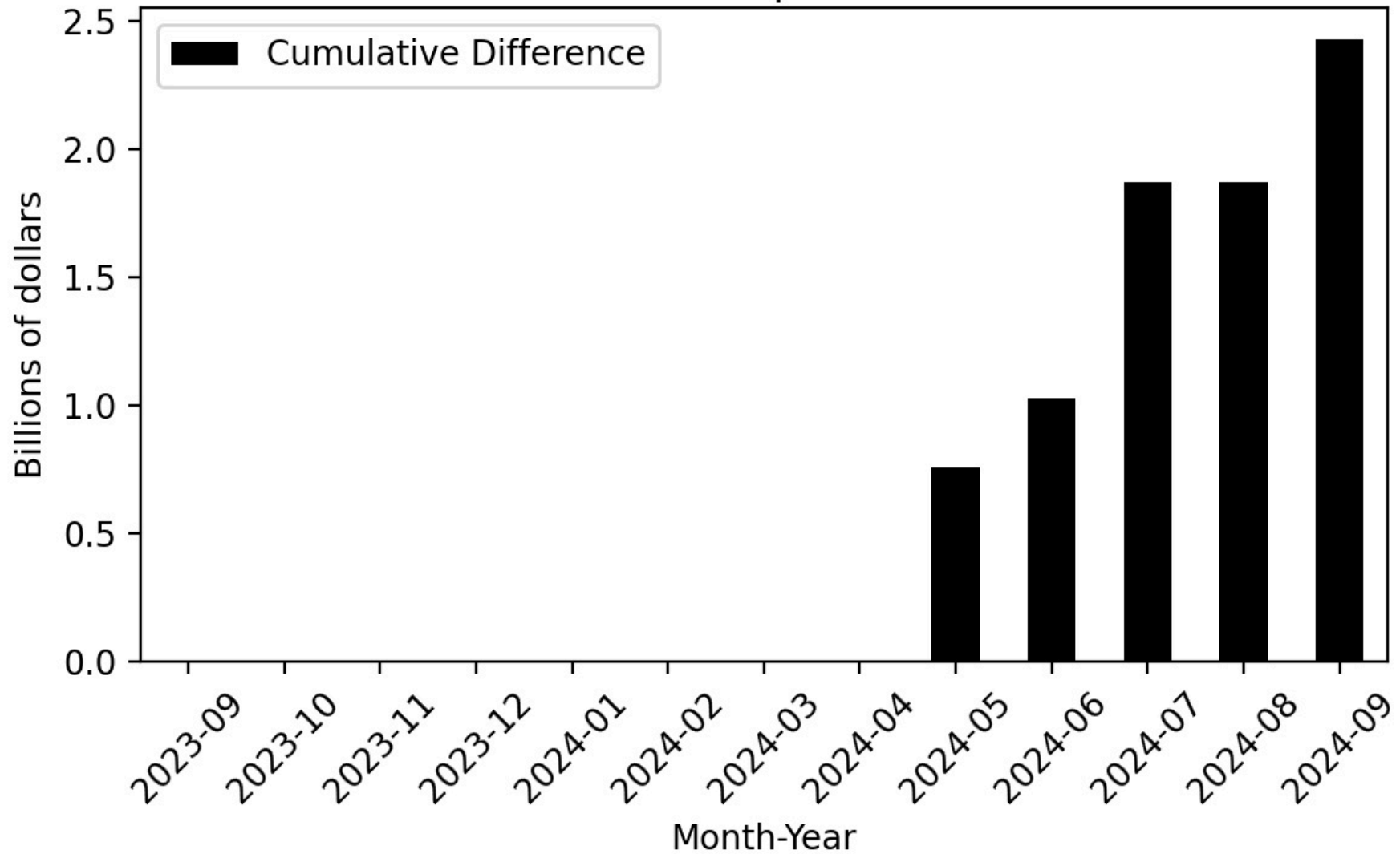


Figure 19

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

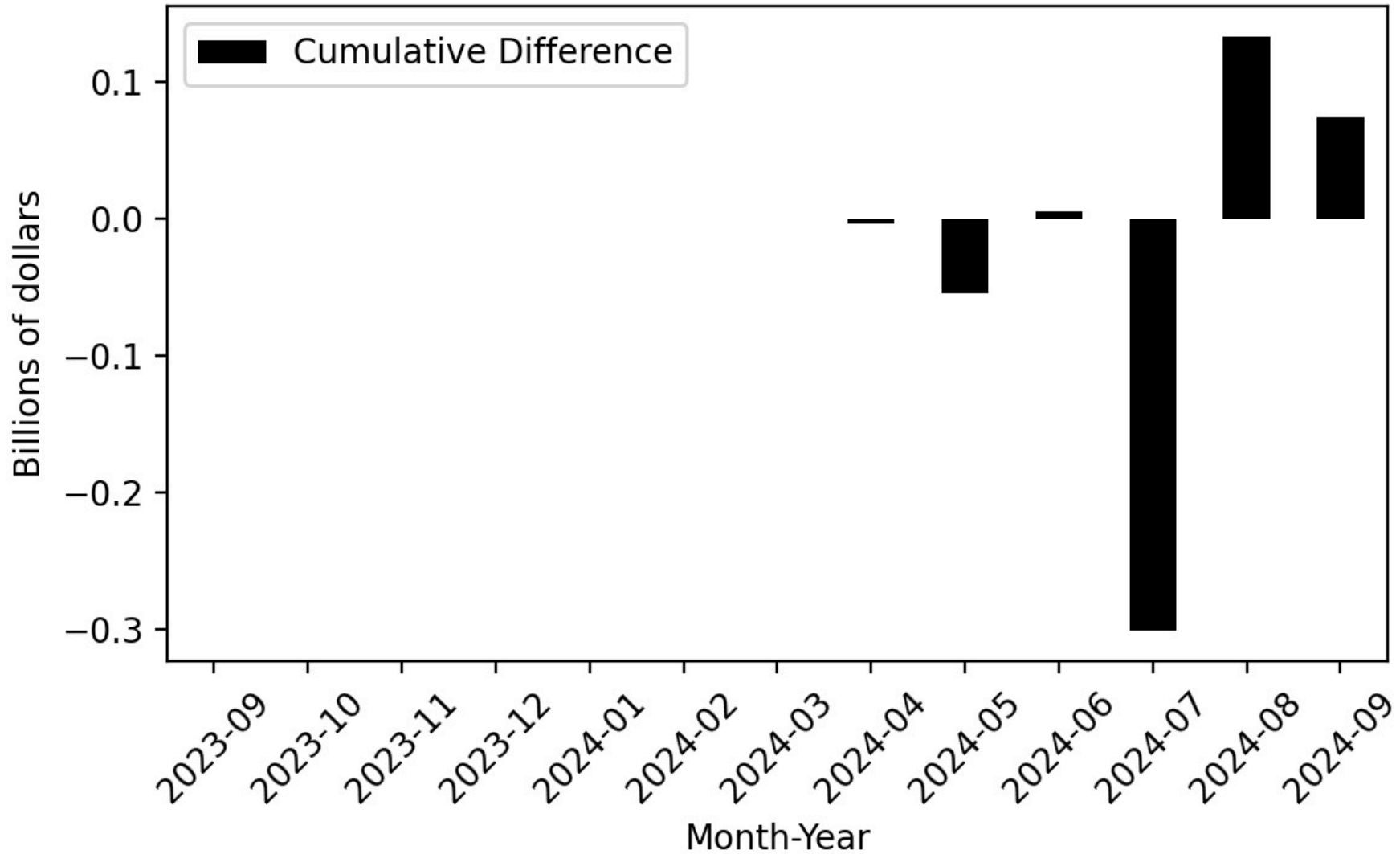


Figure 20

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

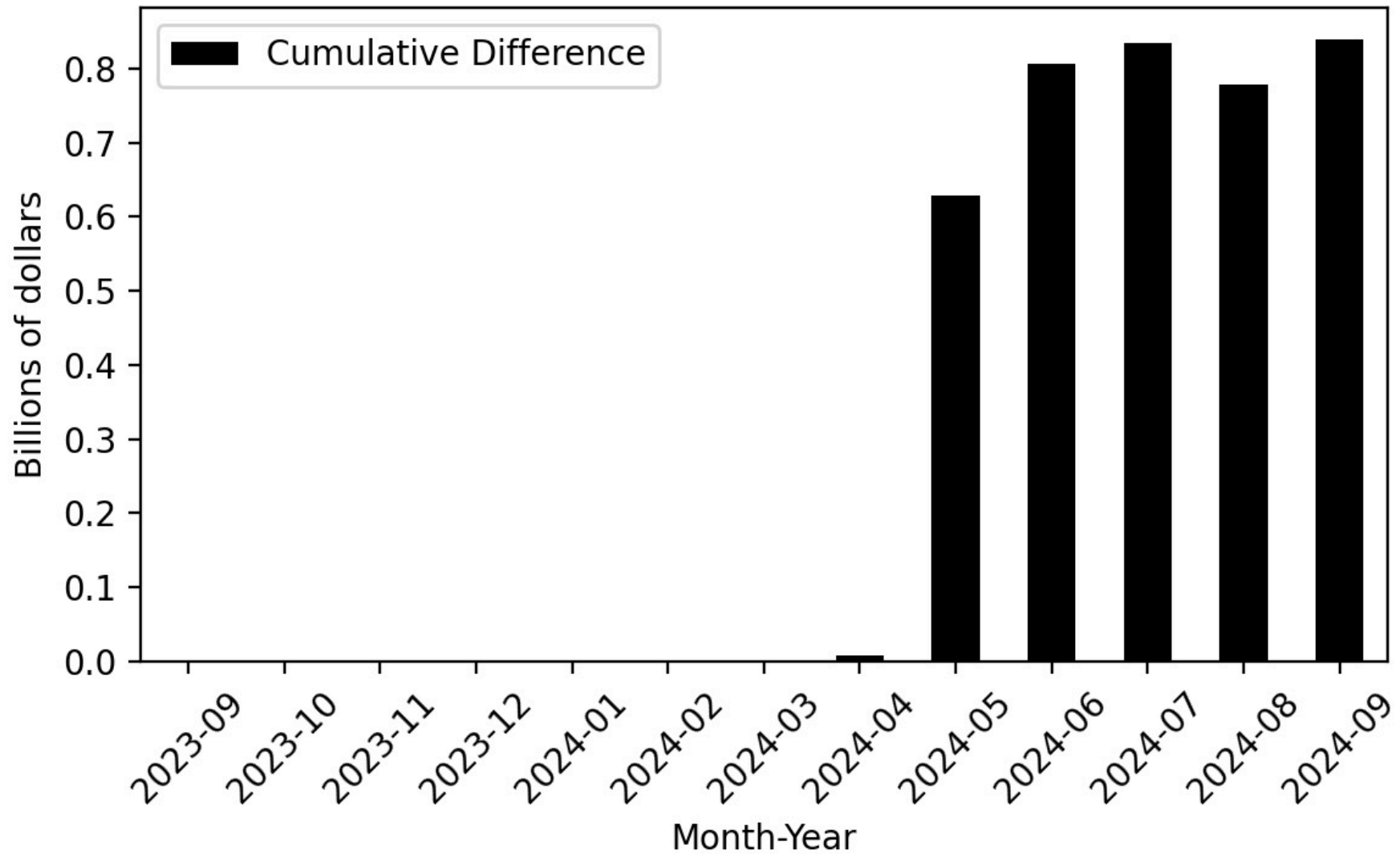


Figure 21

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

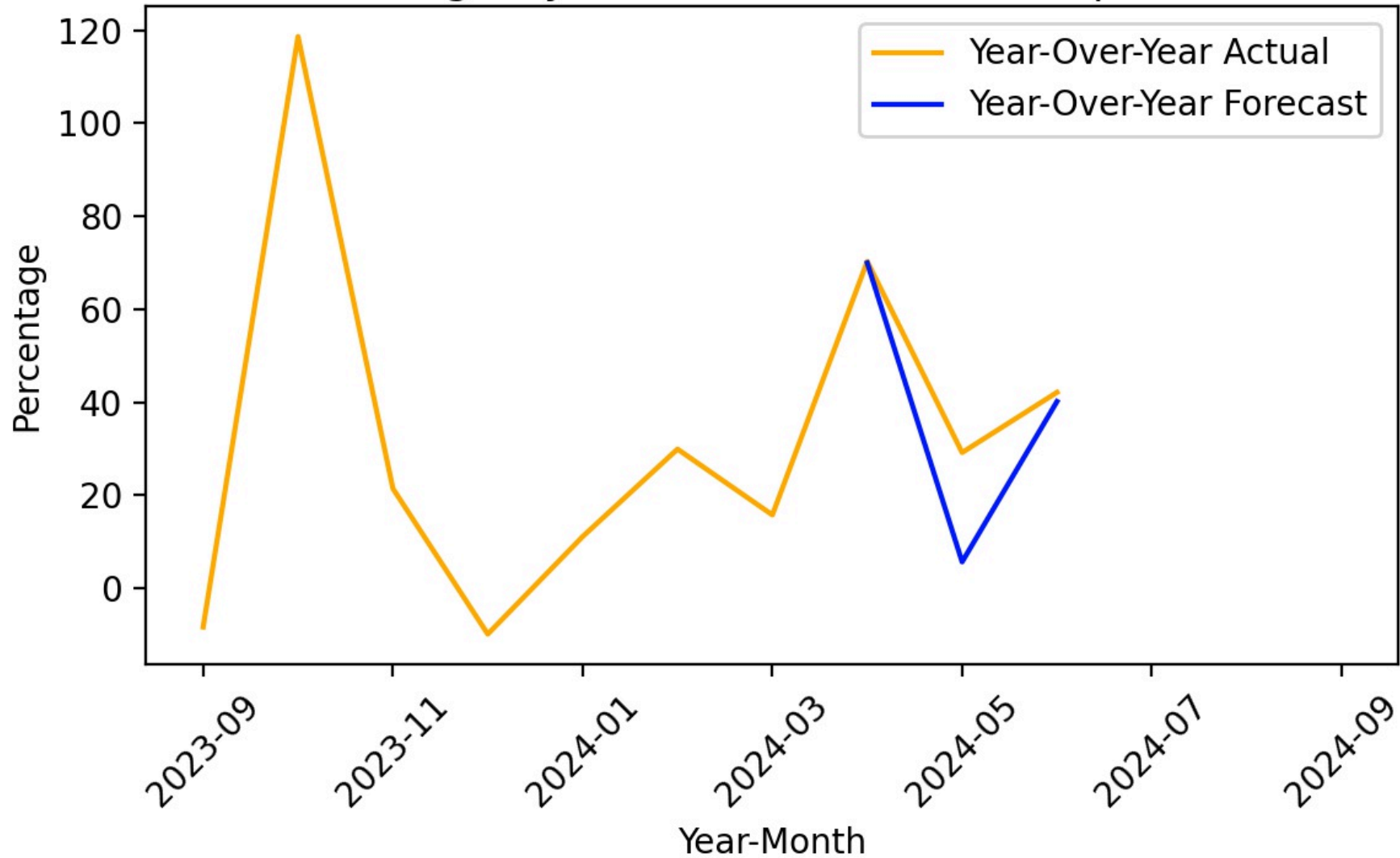


Figure 22

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

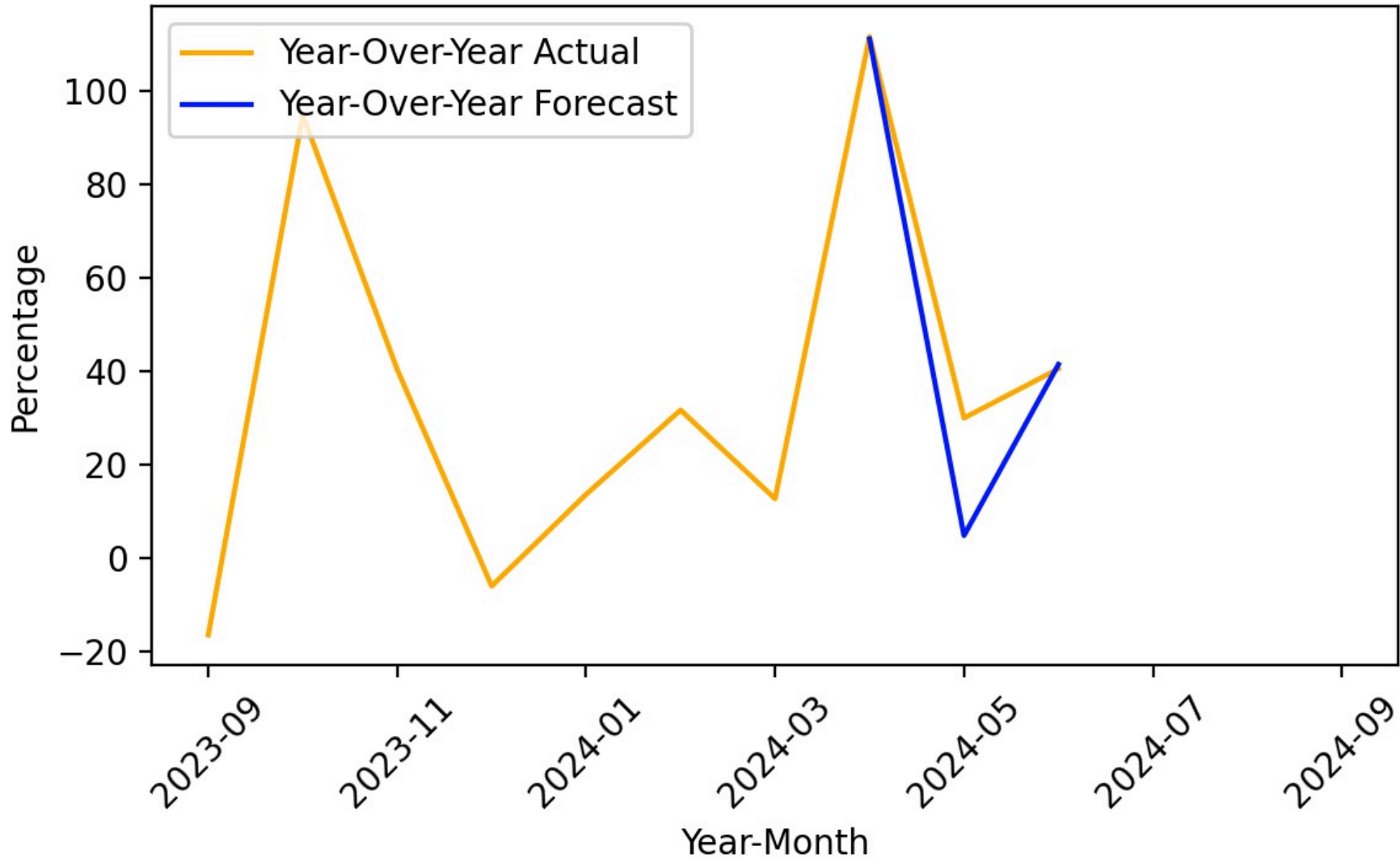


Figure 23

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

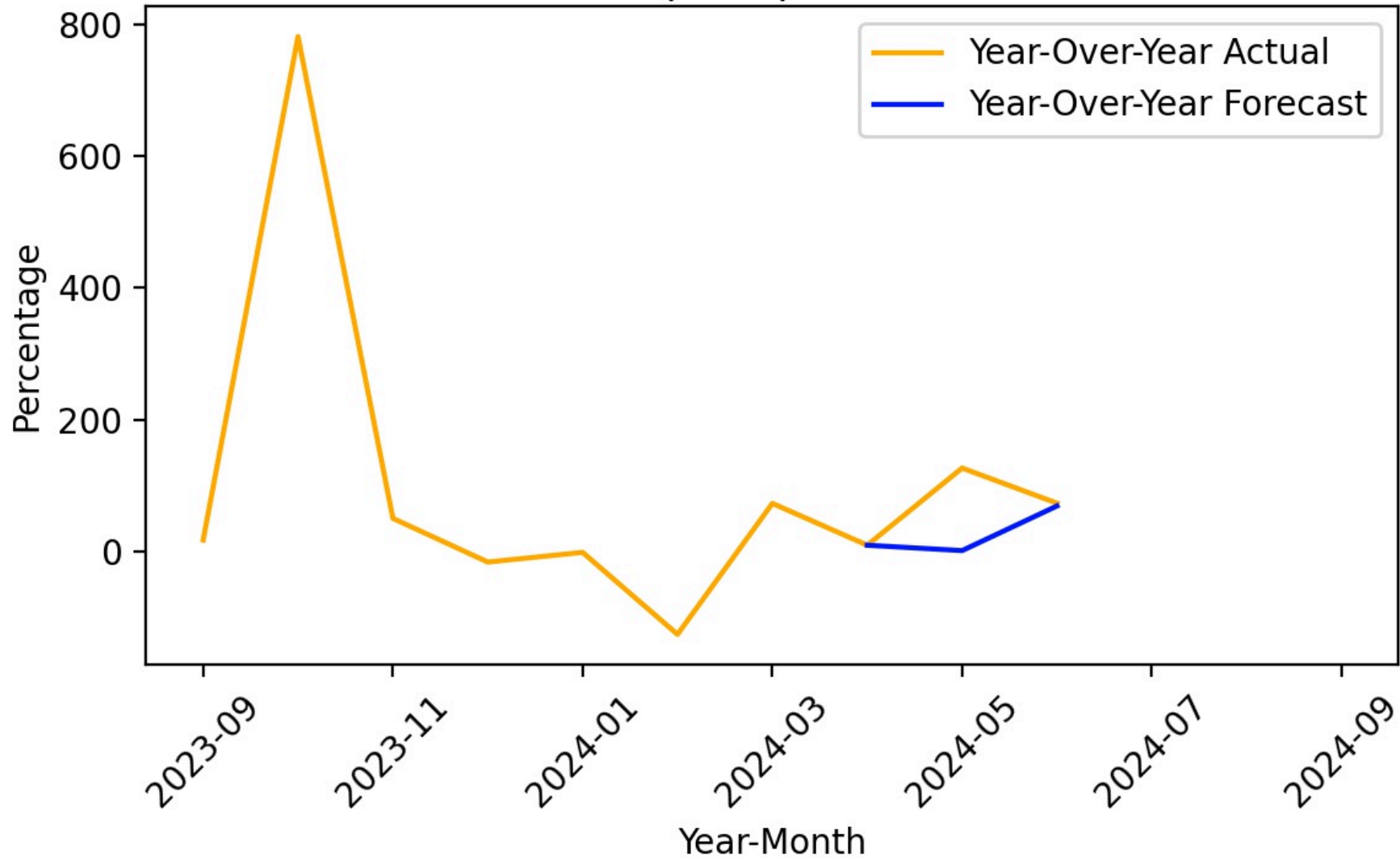


Figure 24

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

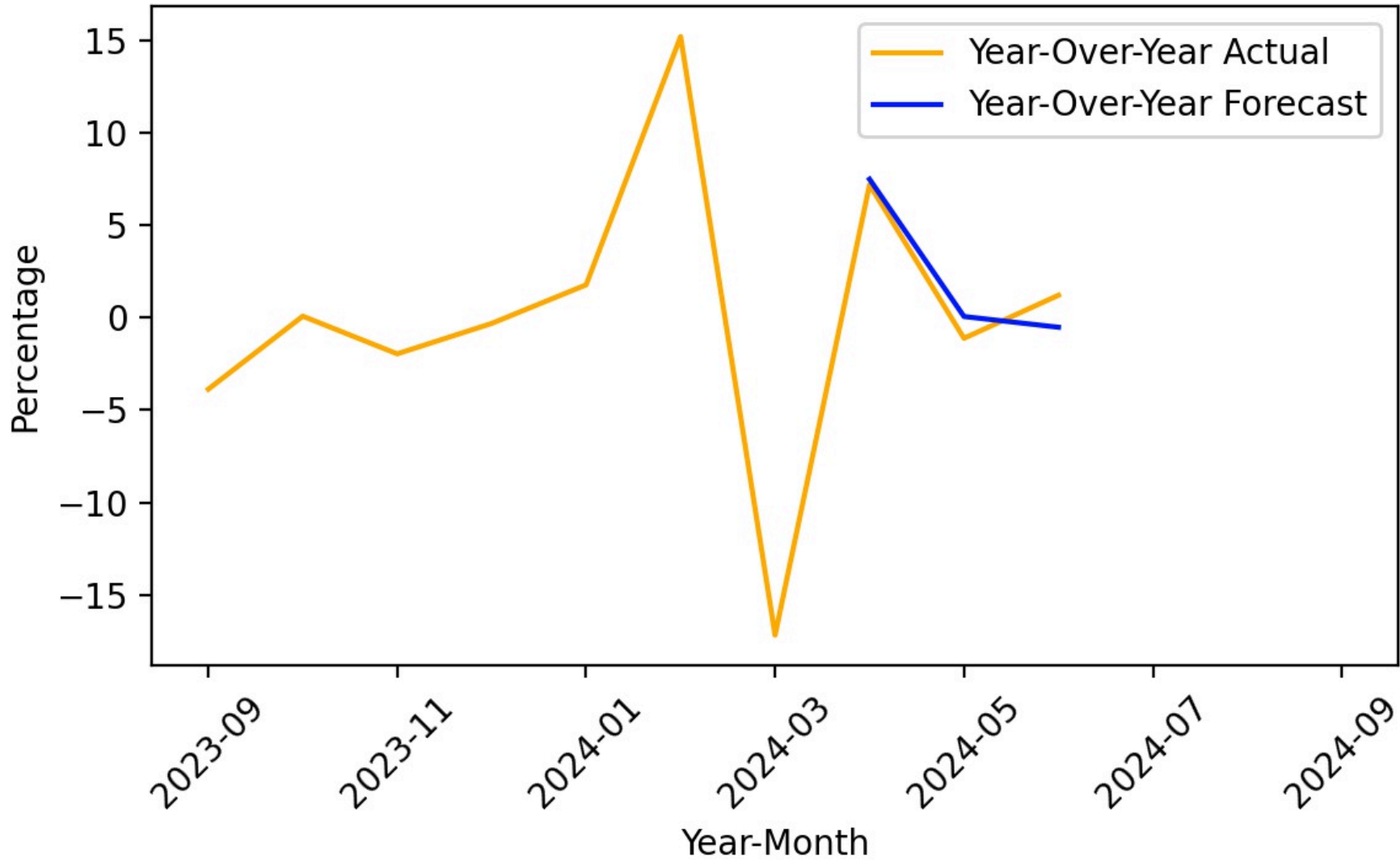


Figure 25

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

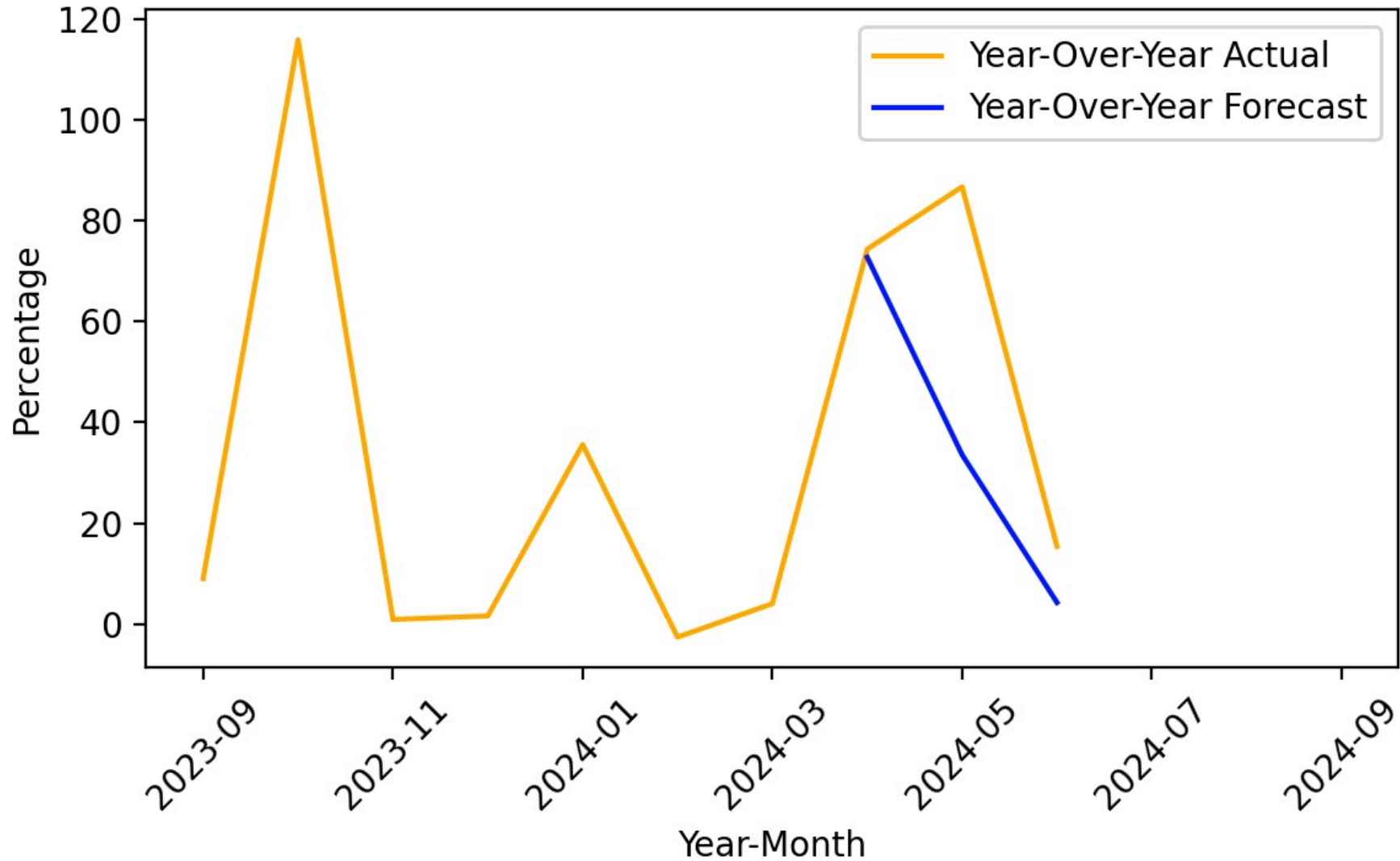


Figure 26

Agency General Fund Revenues - Actual

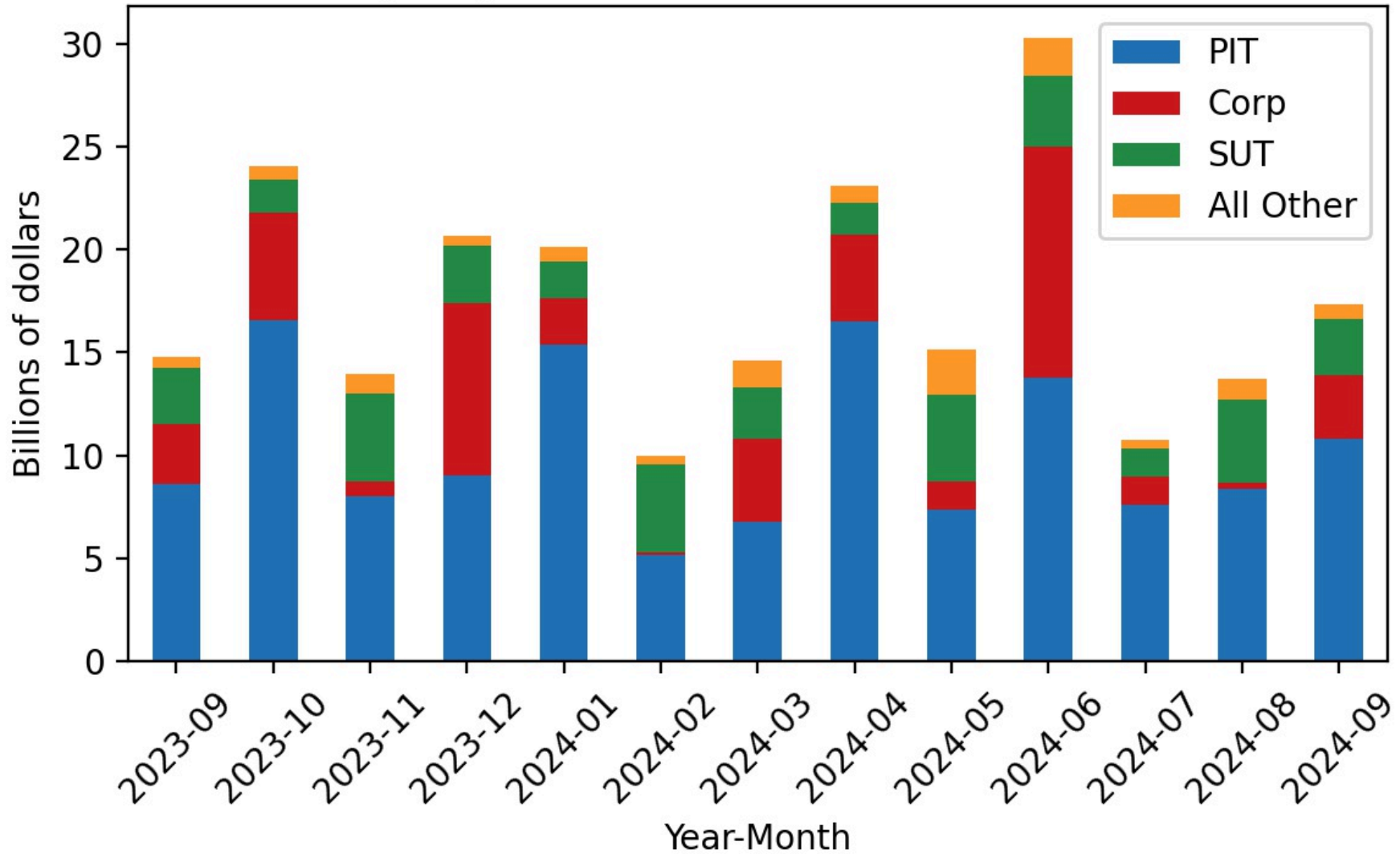


Figure 27

Agency General Fund Revenues - Forecast

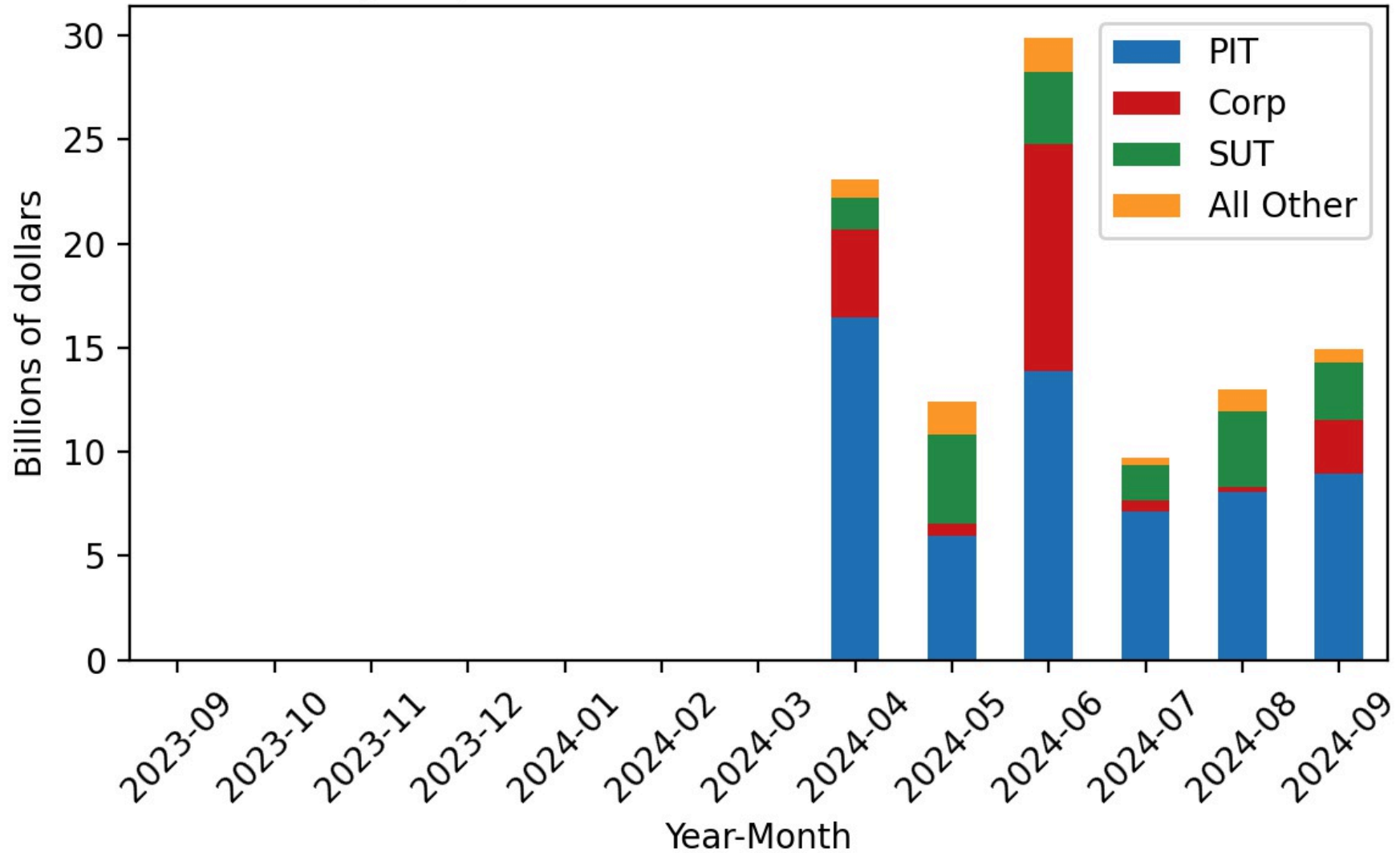


Figure 28

Agency General Fund Revenues - Difference

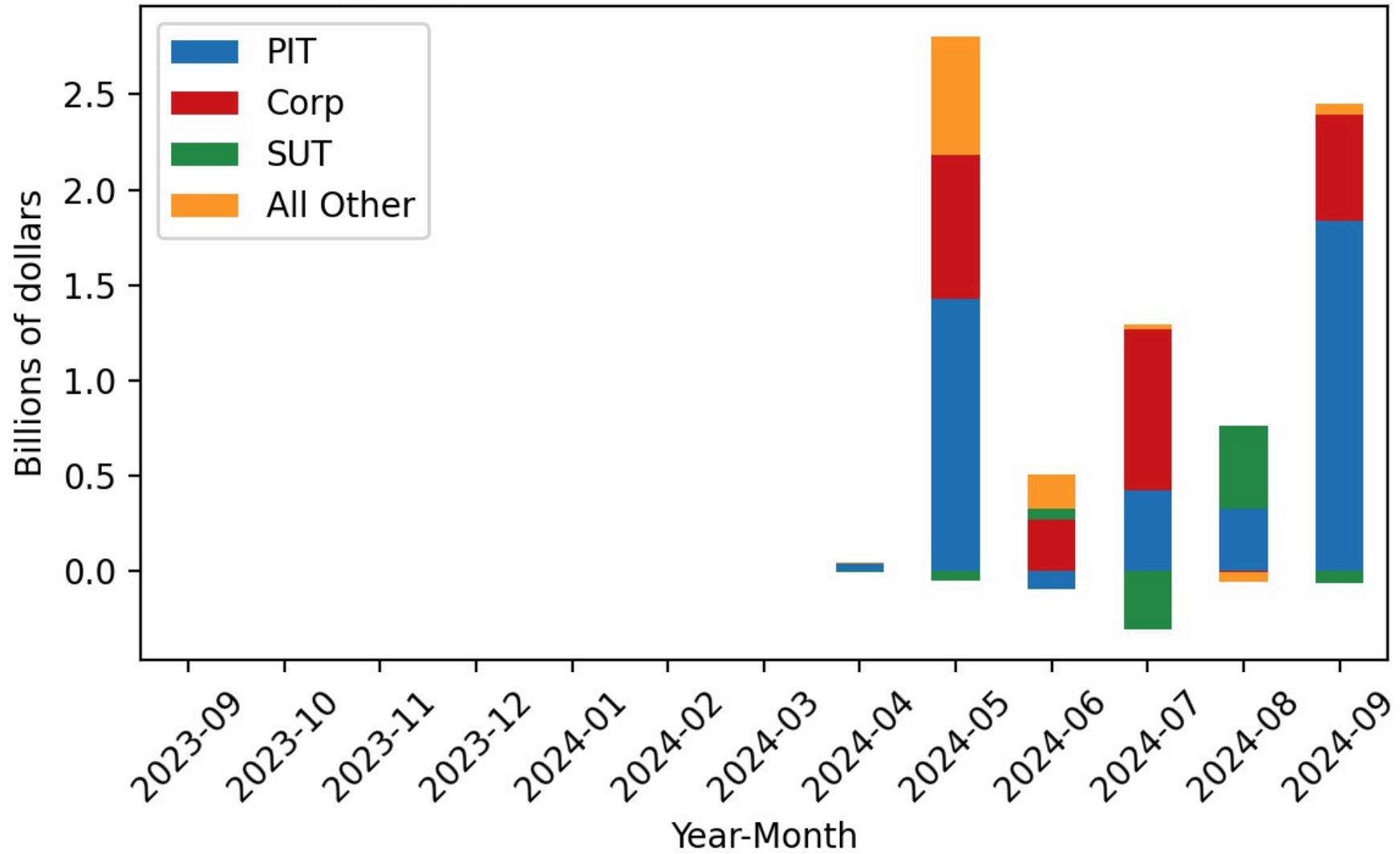


Figure 29

Agency General Fund Revenues - Cumulative Difference

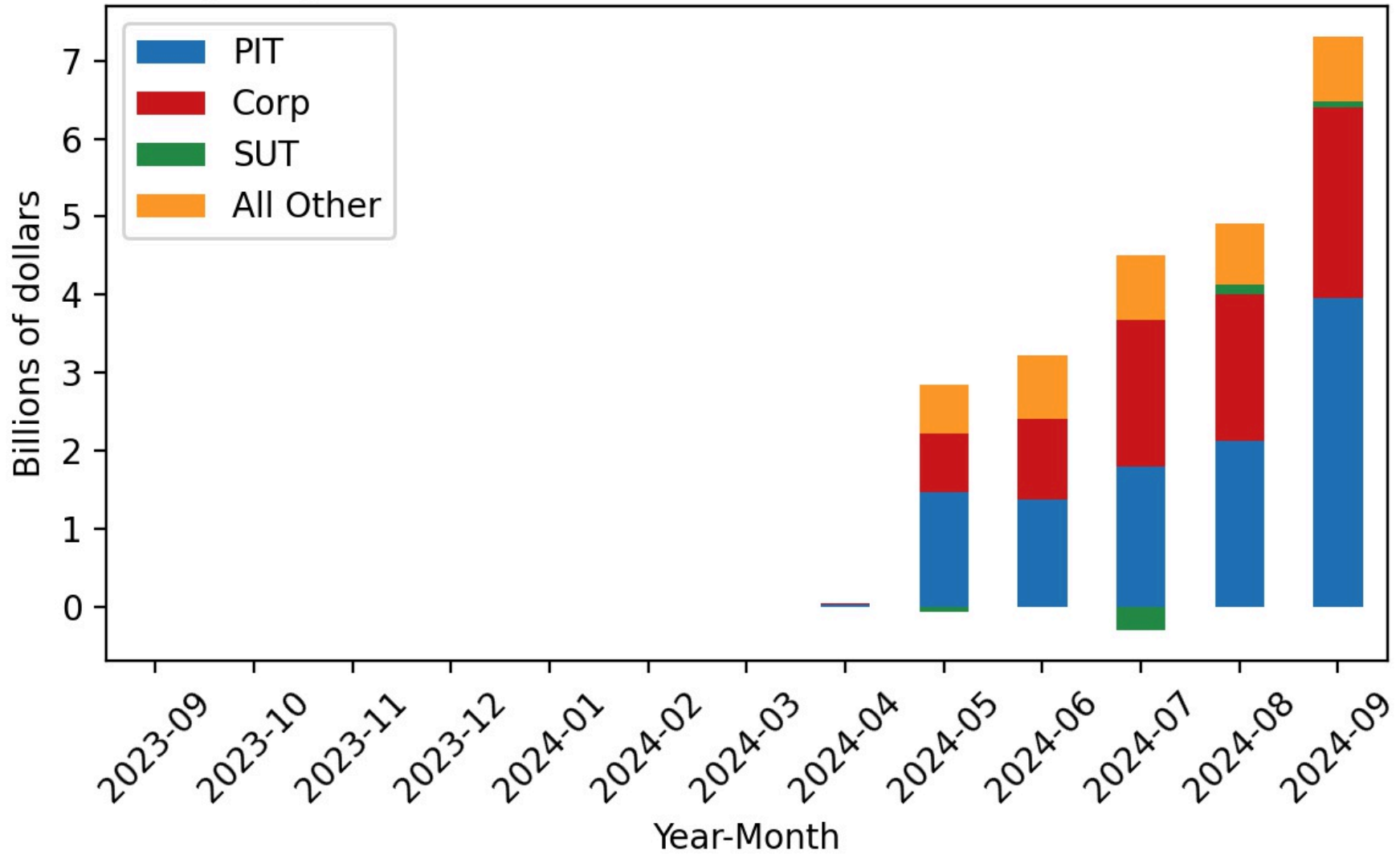


Figure 30

Agency General Fund Cash Receipts - Actual

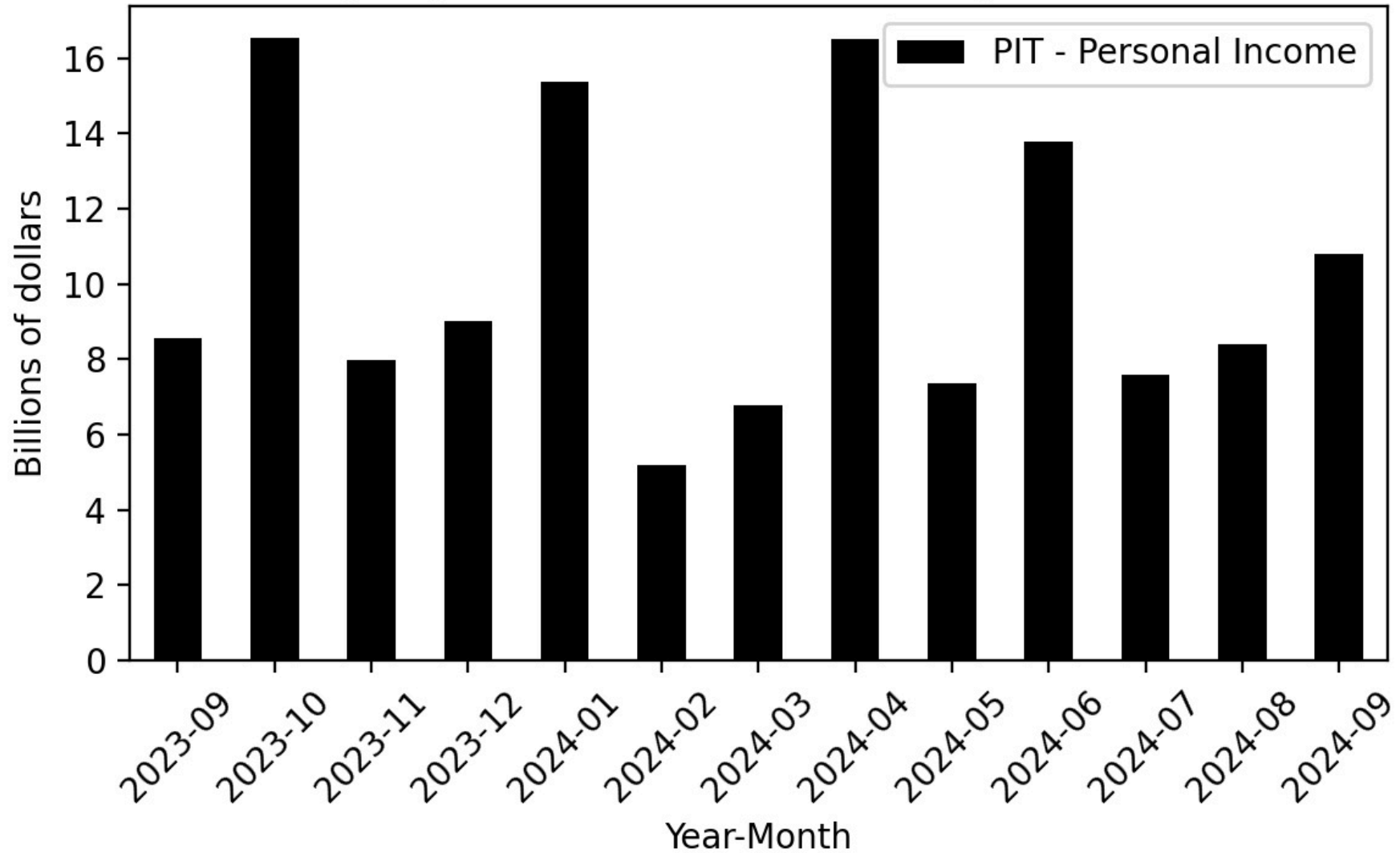


Figure 31

Agency General Fund Cash Receipts - Forecast

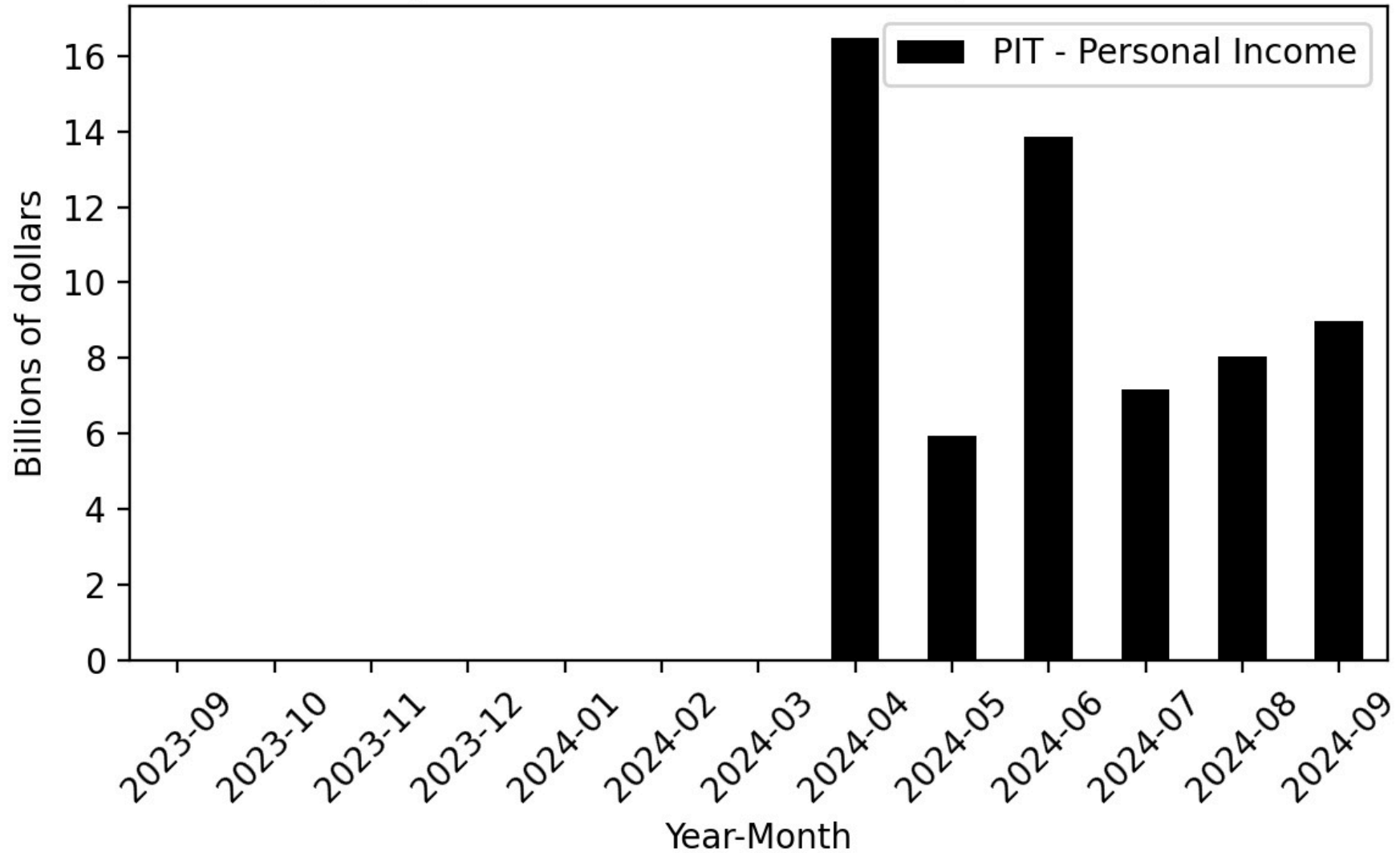


Figure 32

Agency General Fund Cash Receipts - Difference

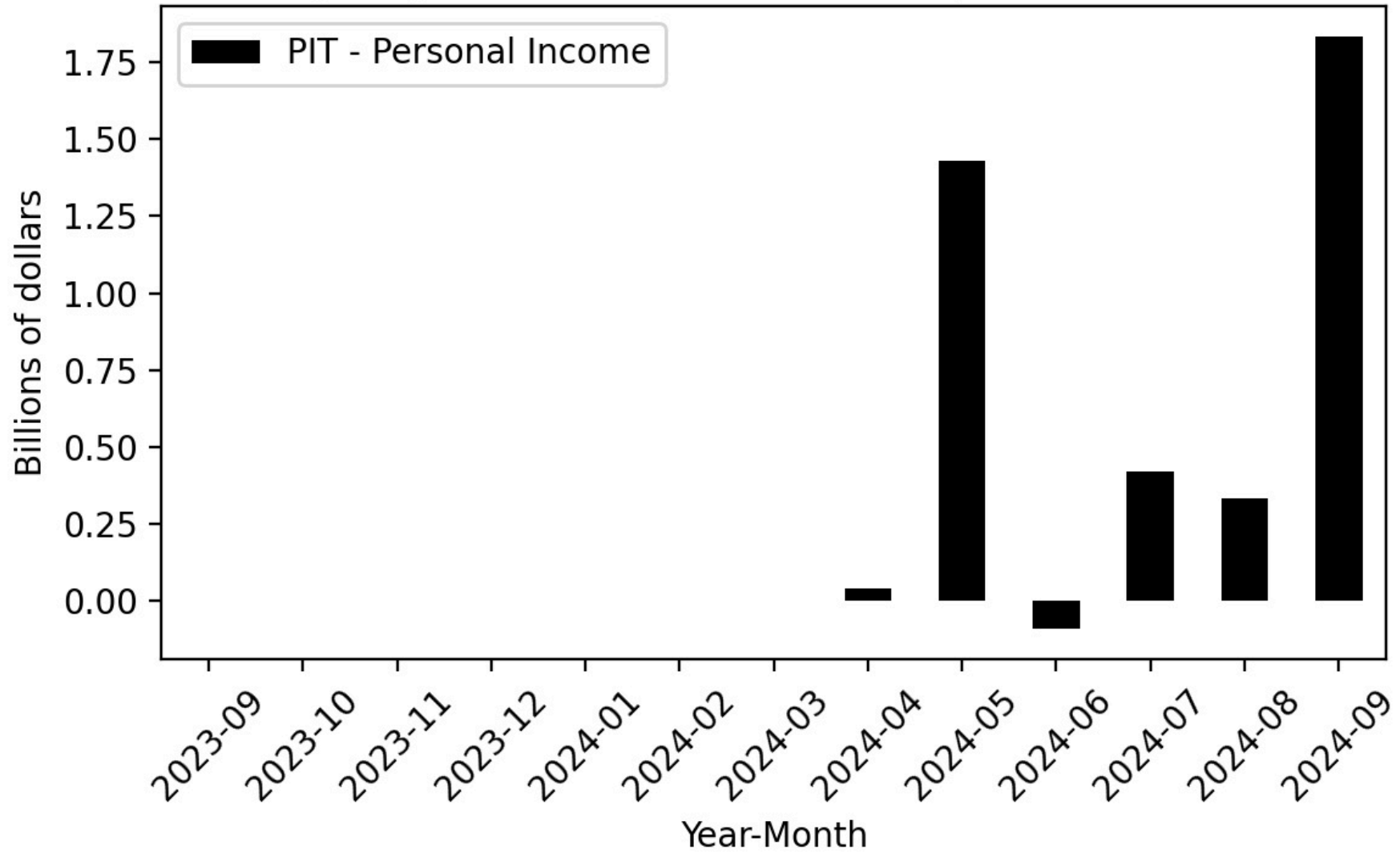


Figure 33

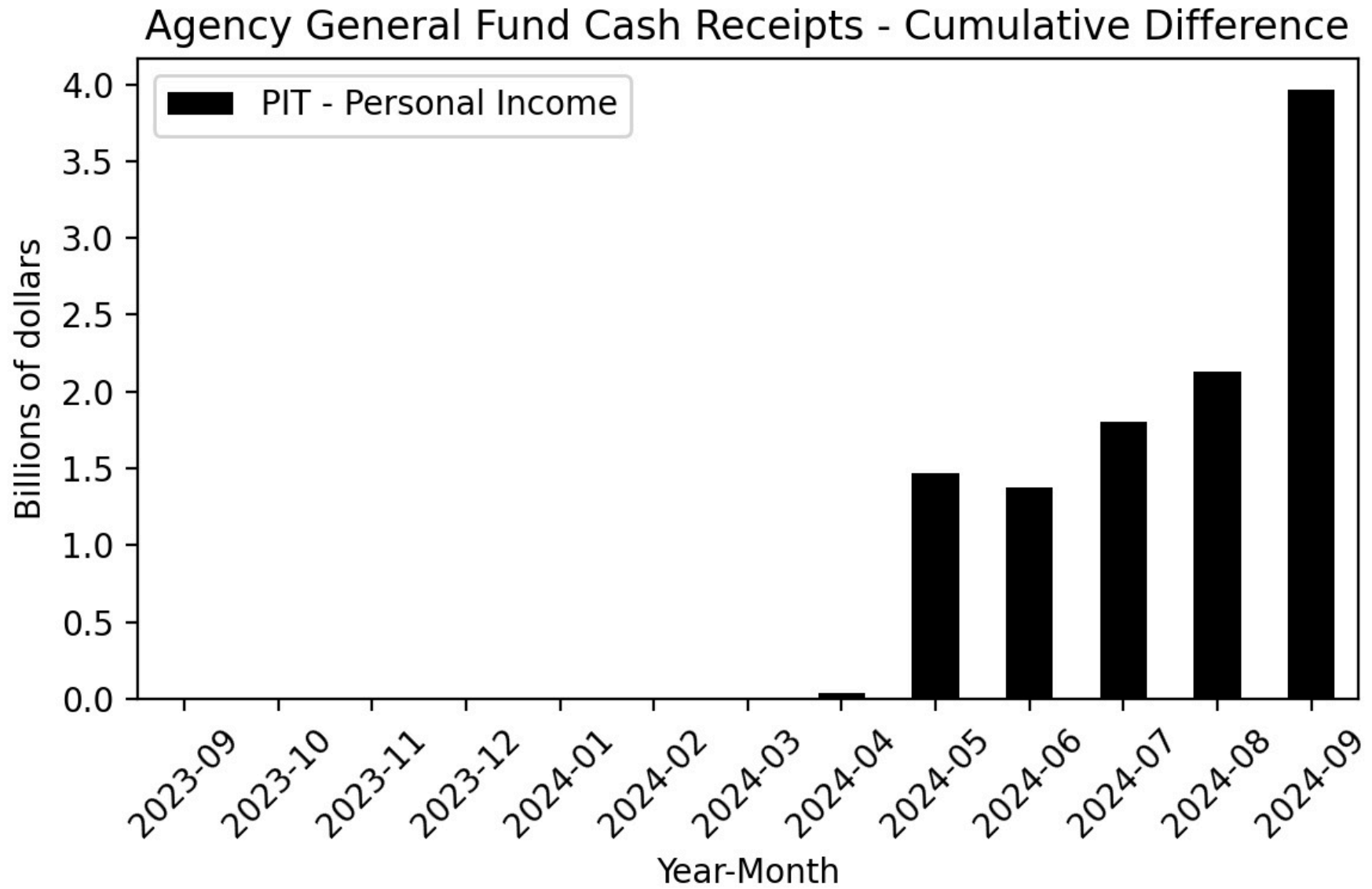


Figure 34

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

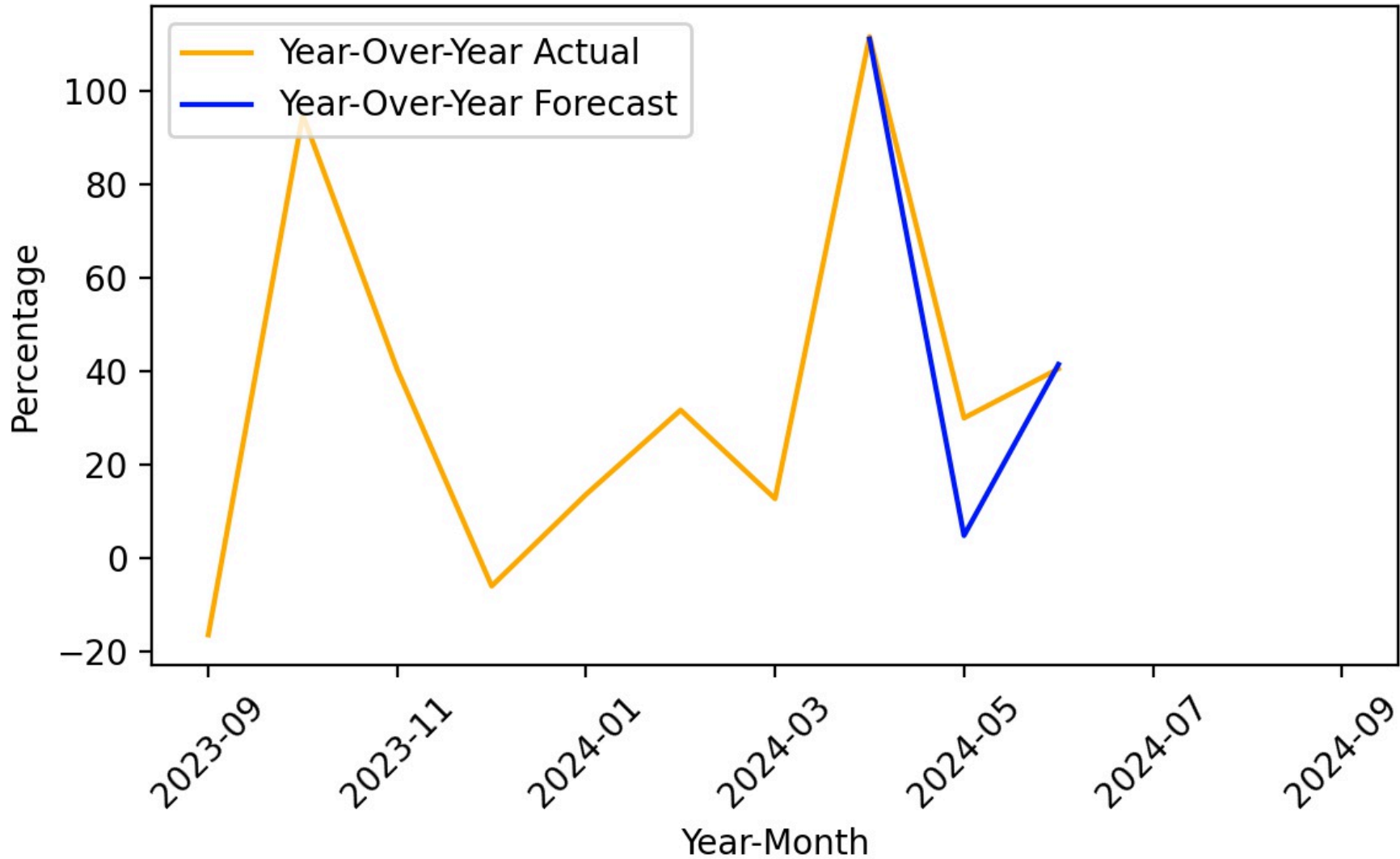


Figure 35

Agency General Fund Cash Receipts - Actual

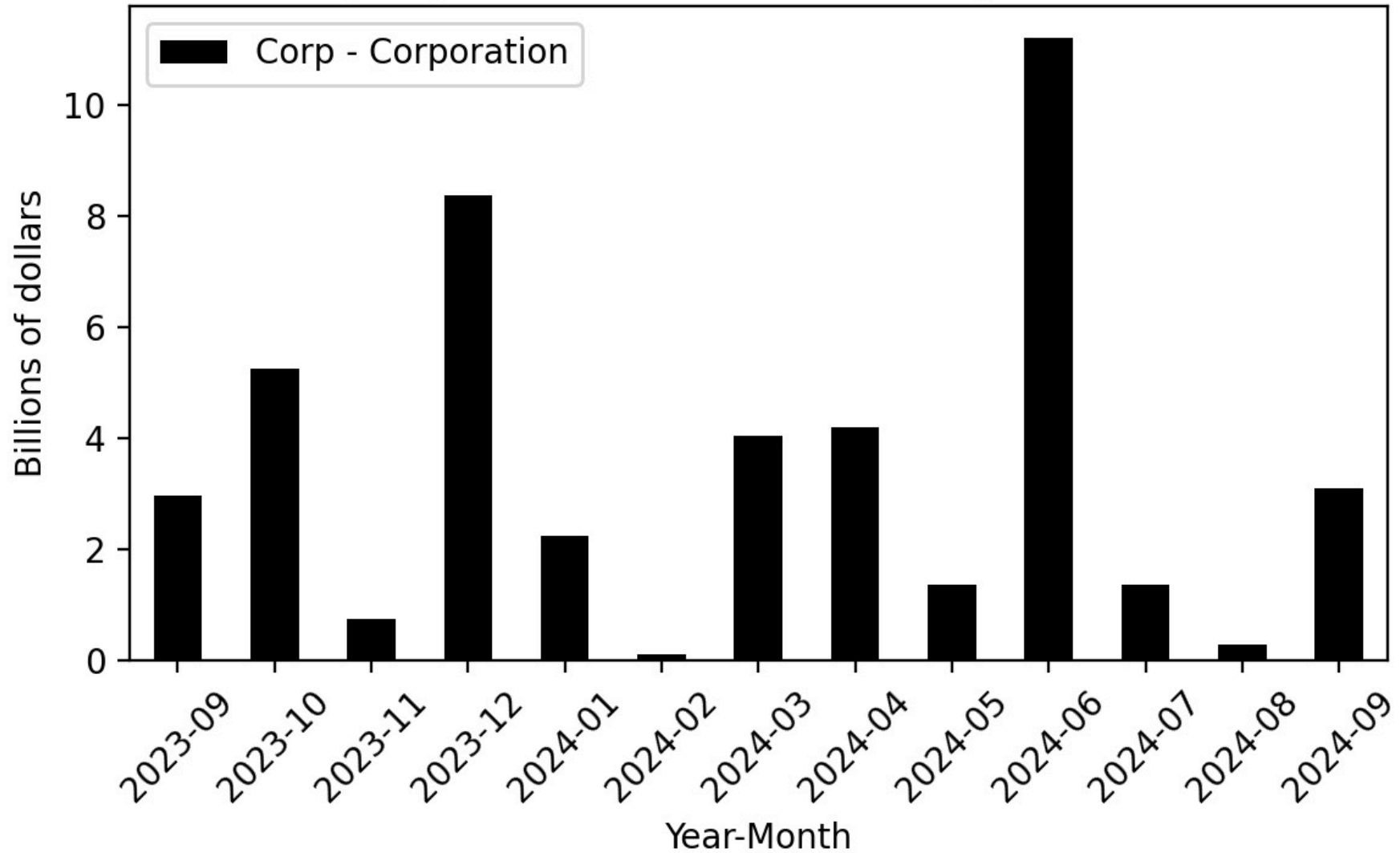


Figure 36

Agency General Fund Cash Receipts - Forecast

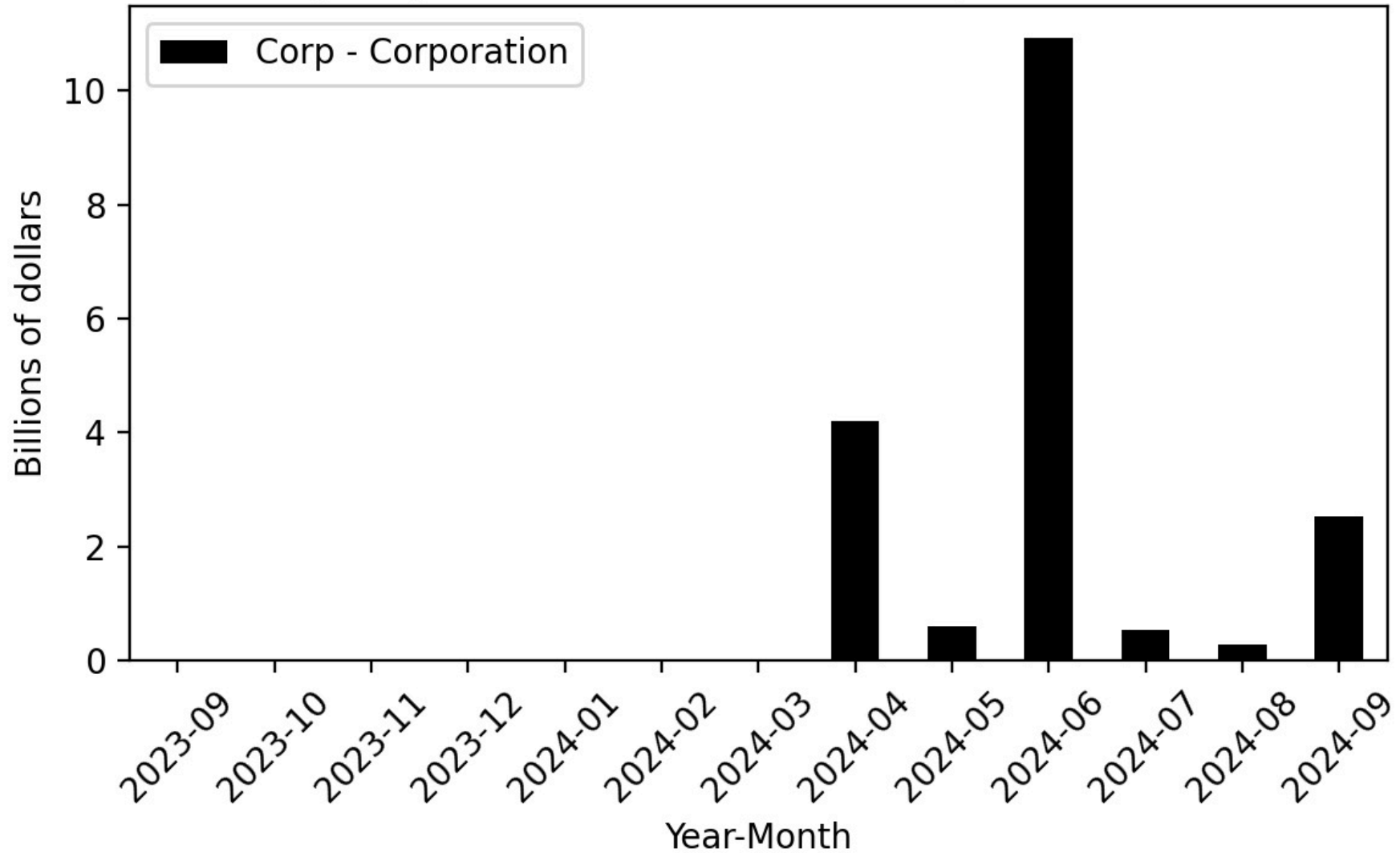


Figure 37

Agency General Fund Cash Receipts - Difference

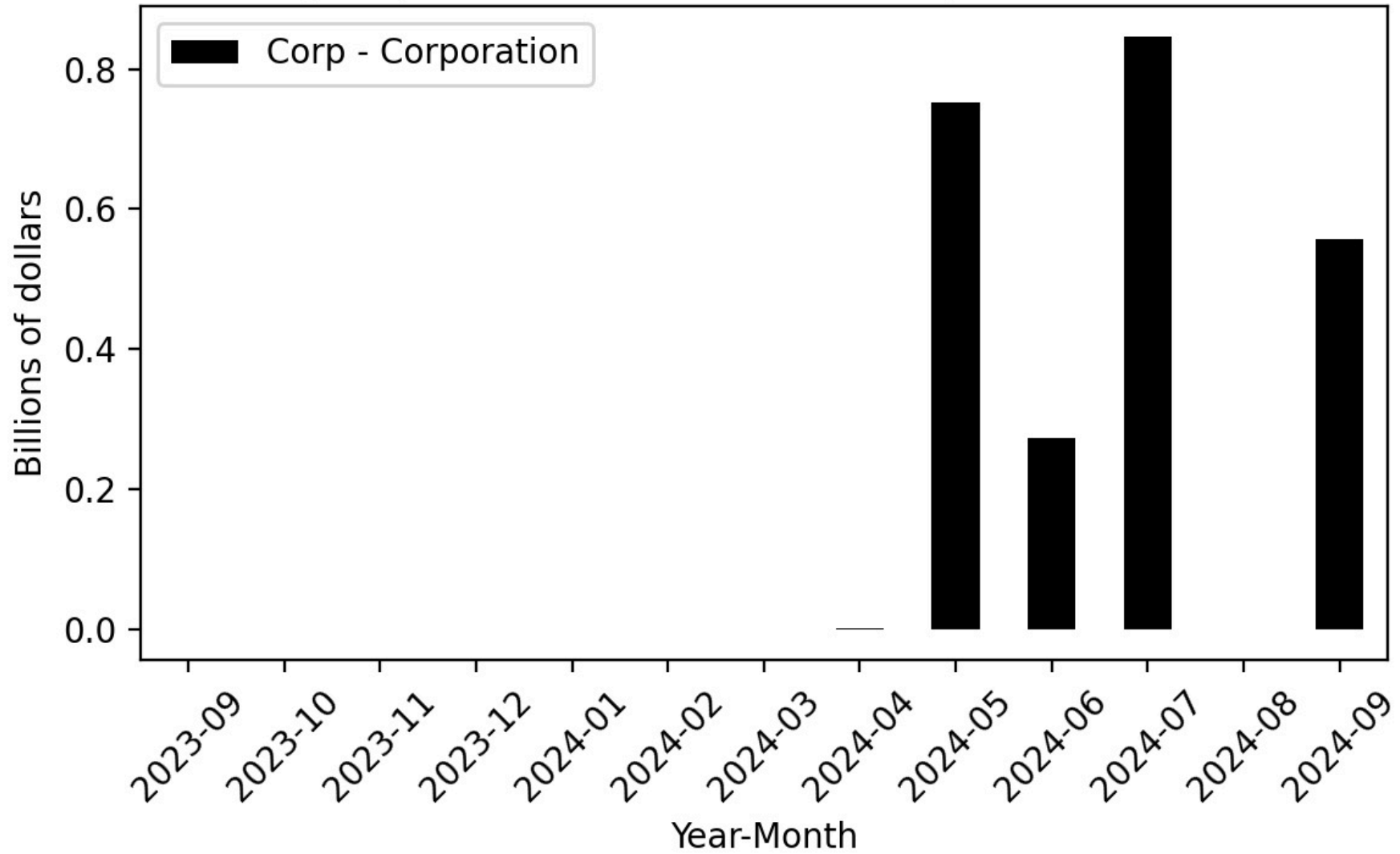


Figure 38

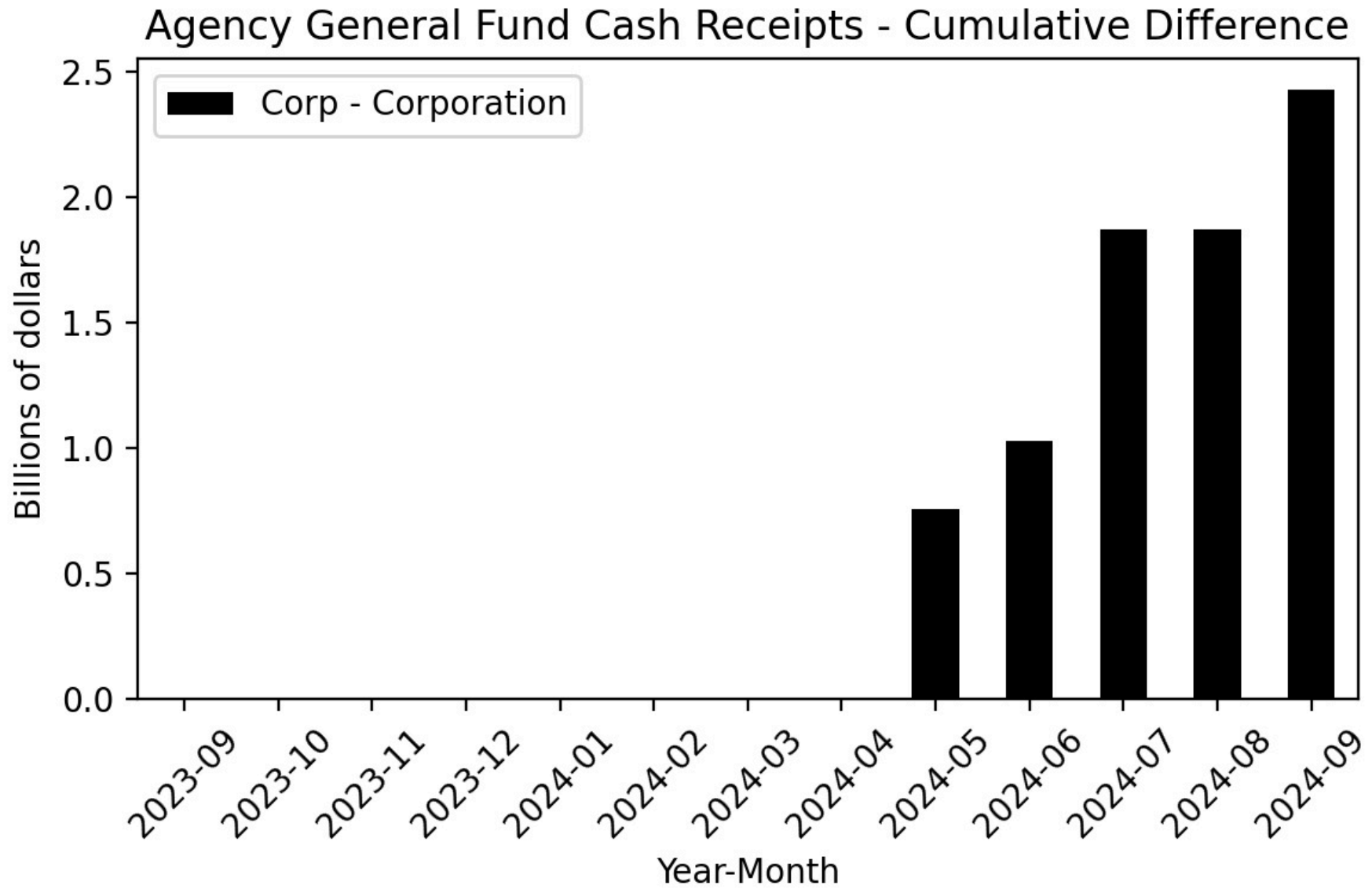


Figure 39

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

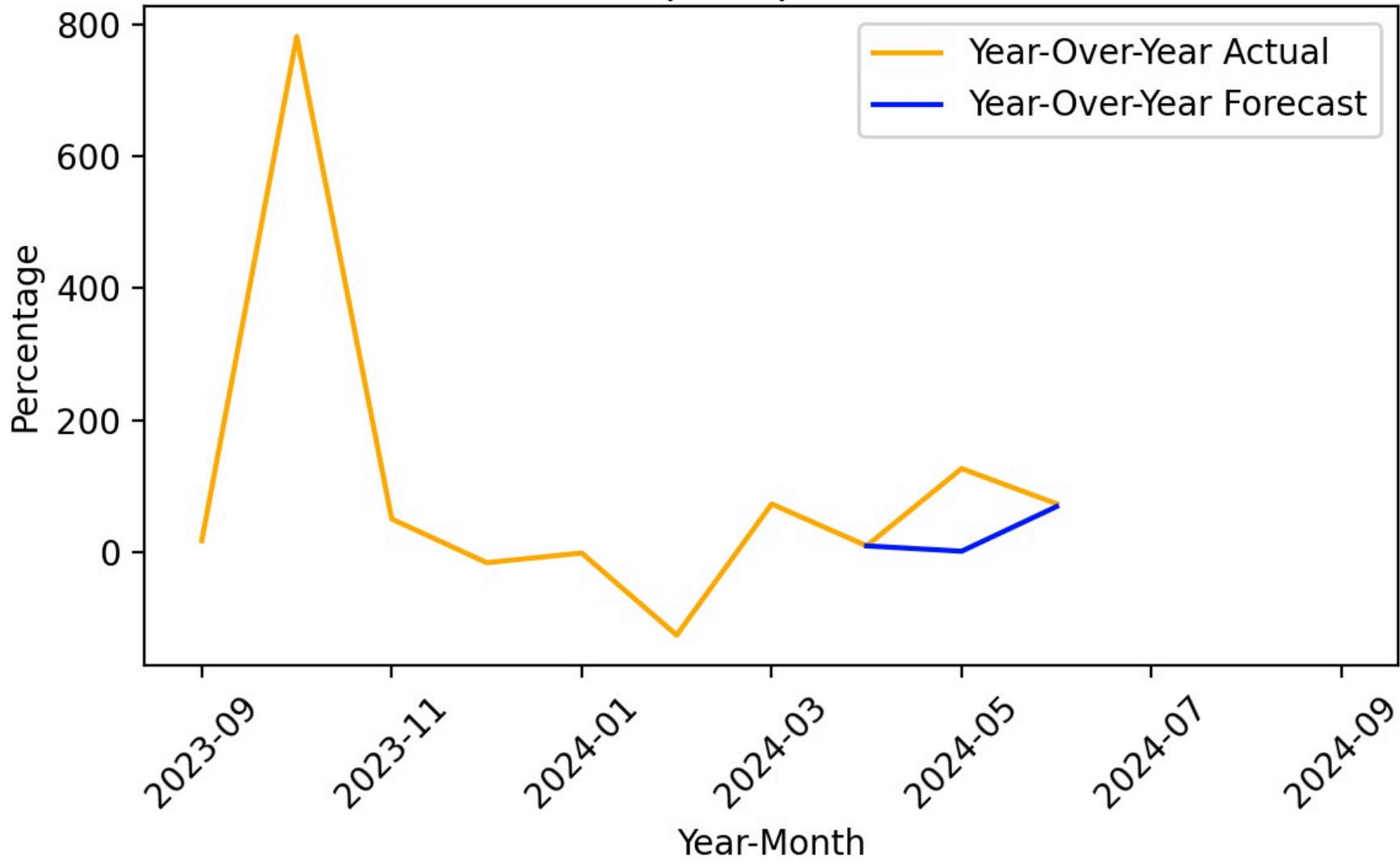


Figure 40

Agency General Fund Cash Receipts - Actual

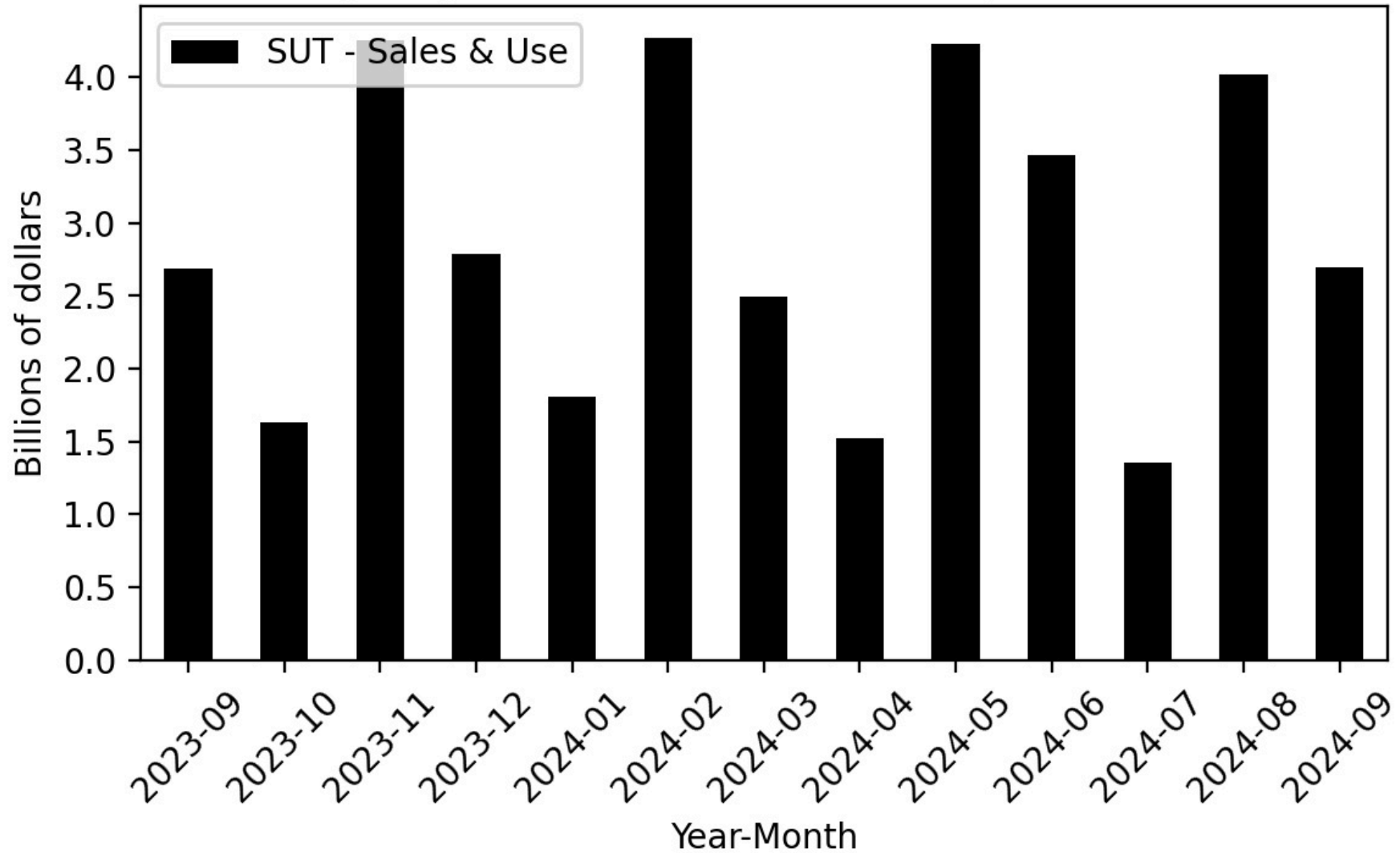


Figure 41

Agency General Fund Cash Receipts - Forecast

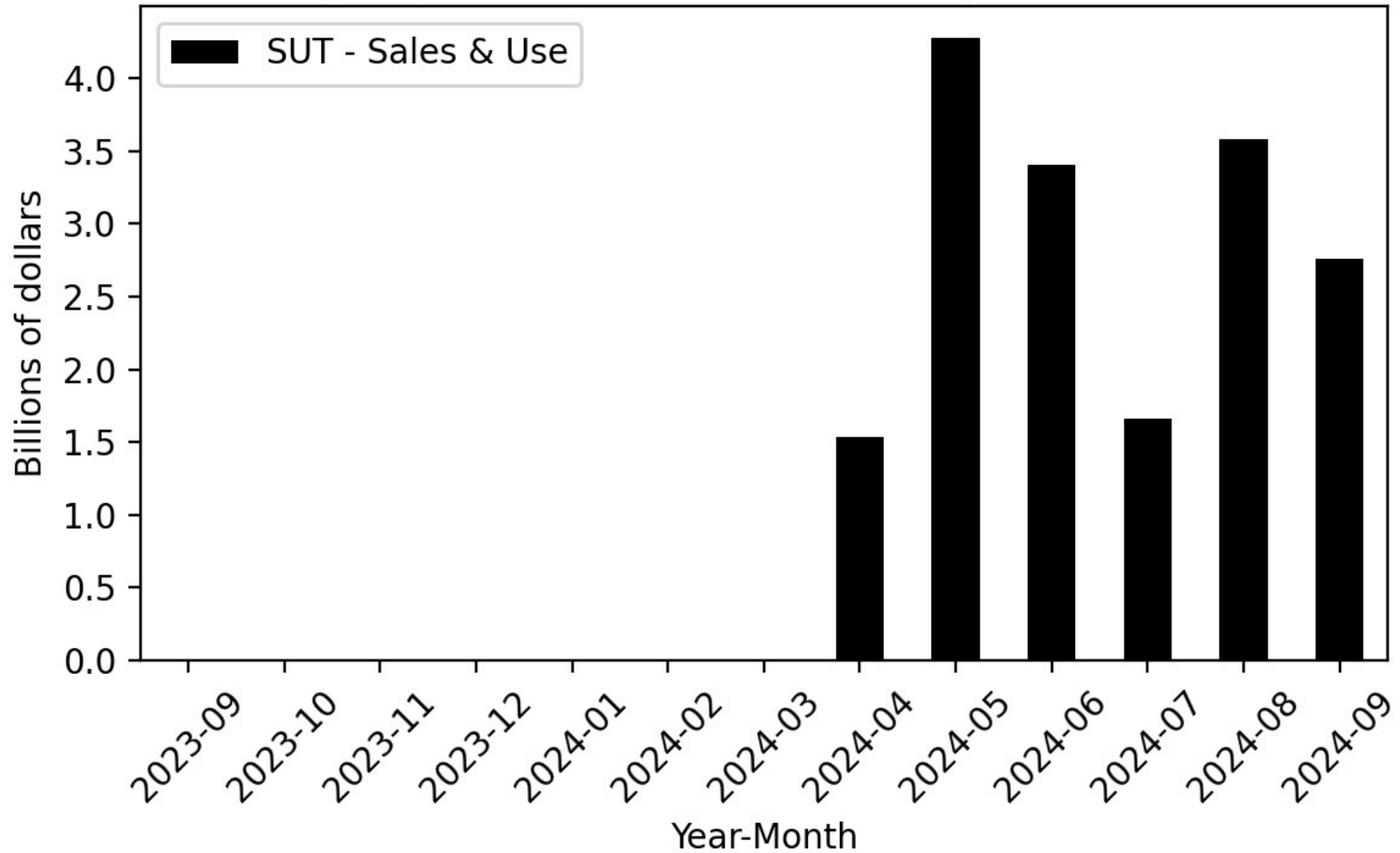


Figure 42

Agency General Fund Cash Receipts - Difference

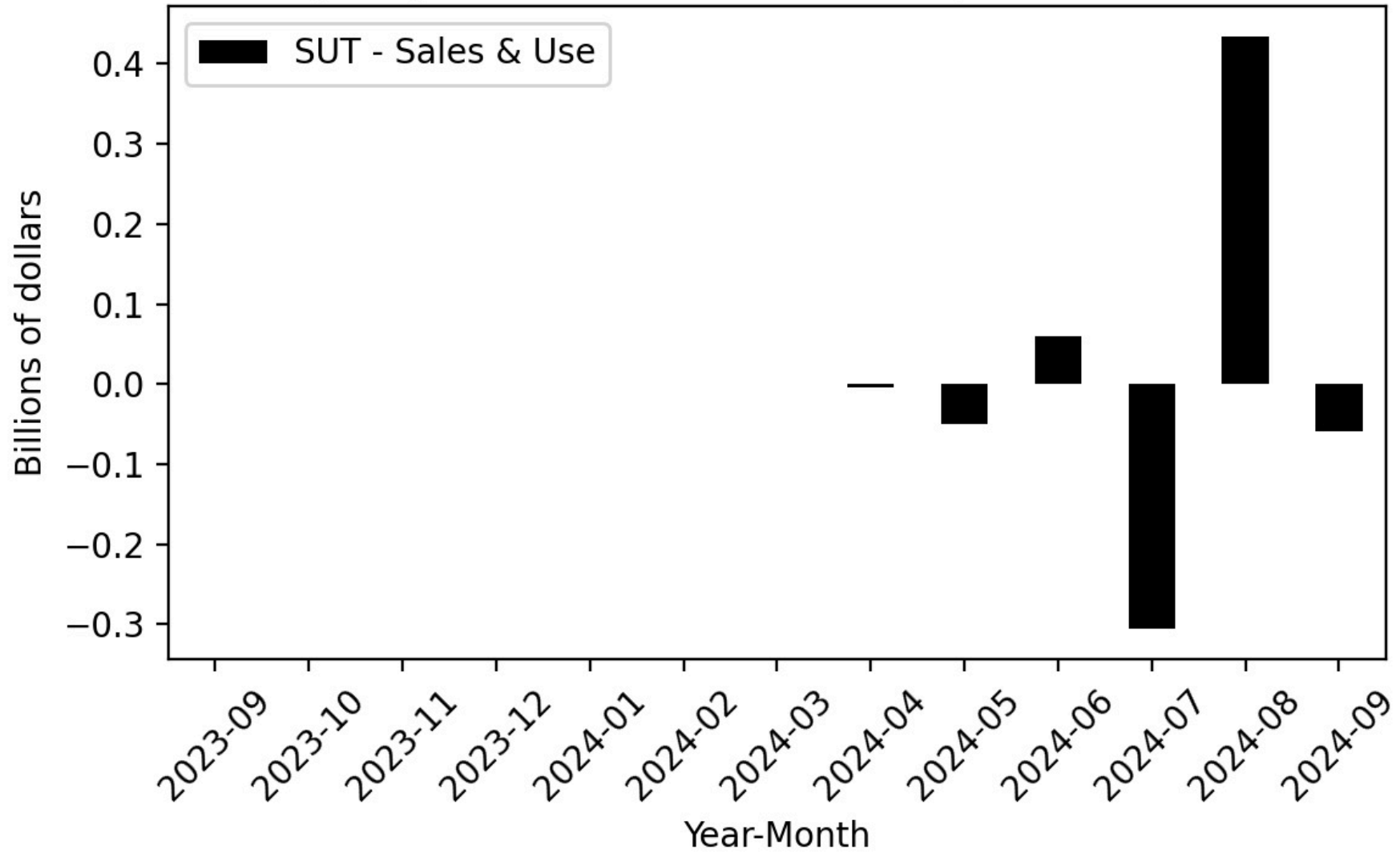


Figure 43

Agency General Fund Cash Receipts - Cumulative Difference

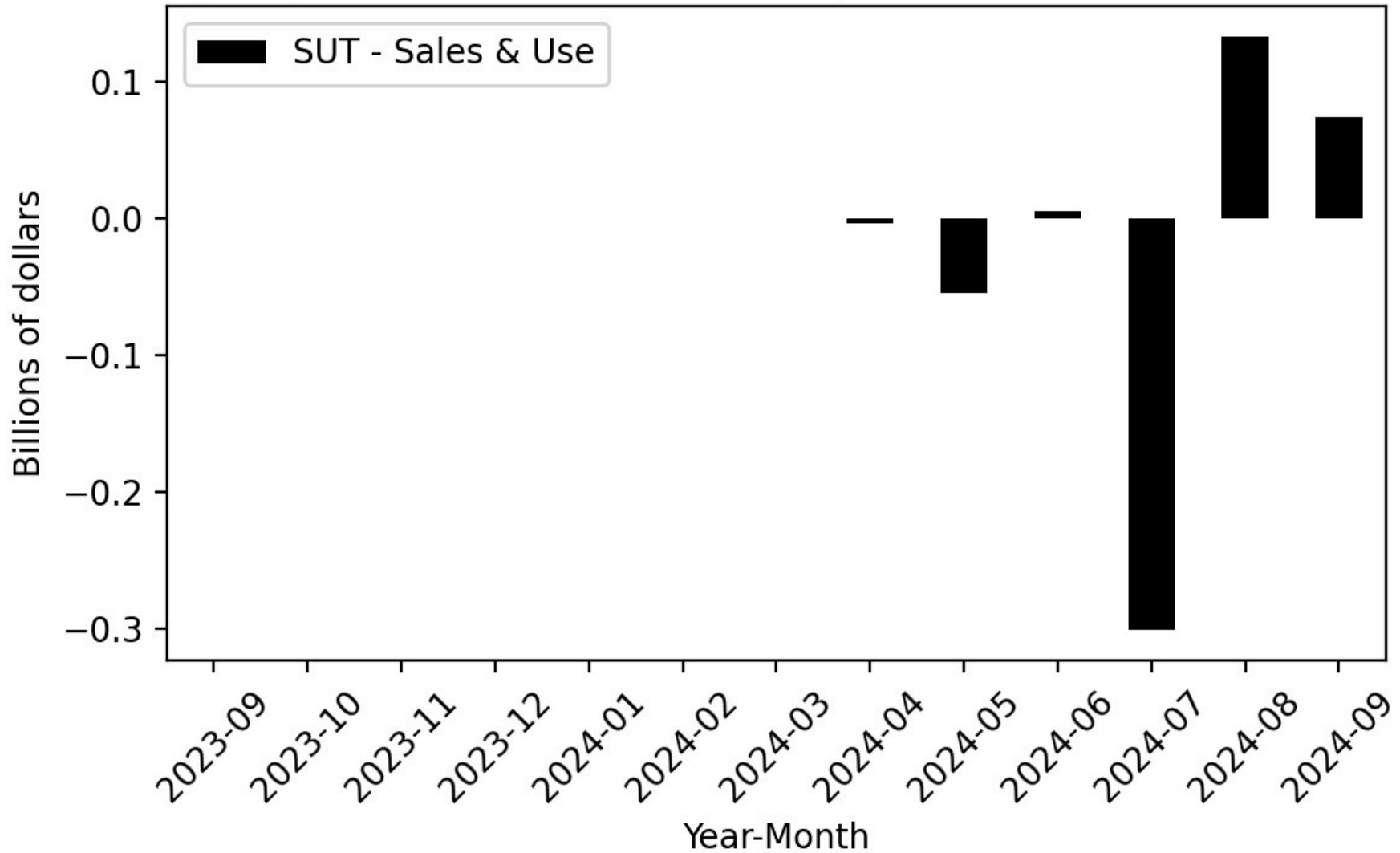


Figure 44

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

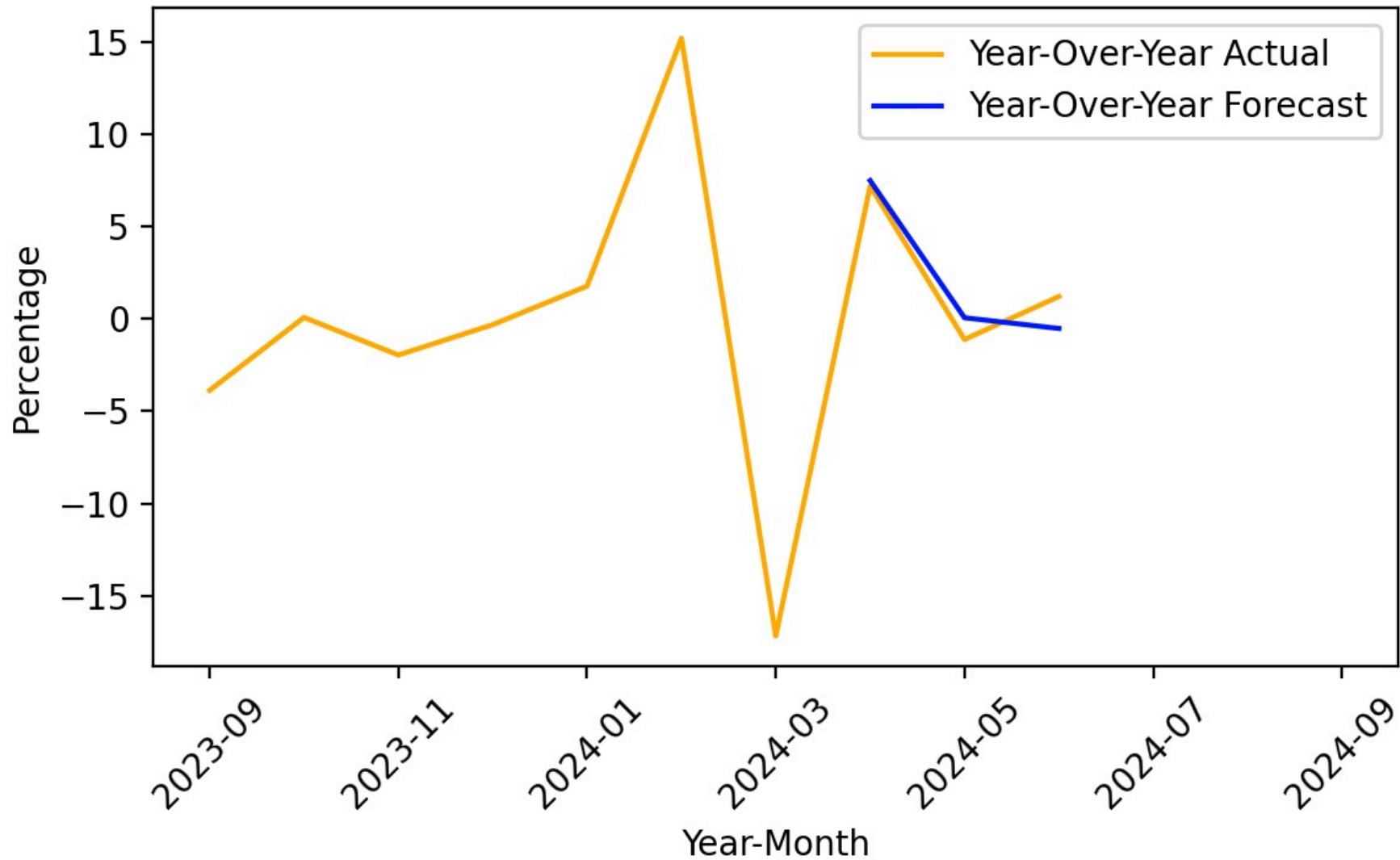


Figure 45

Agency General Fund Cash Receipts - Actual

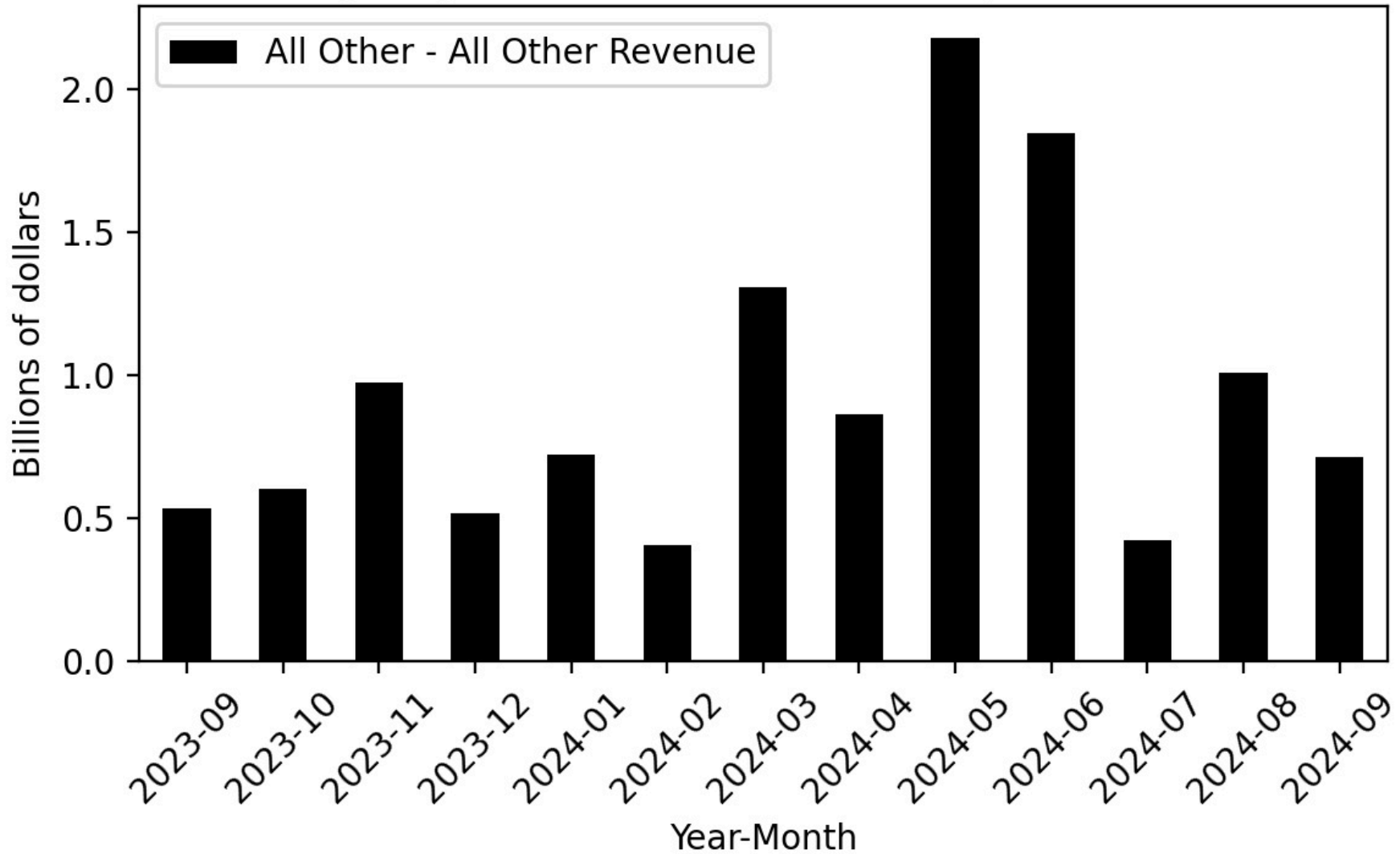


Figure 46

Agency General Fund Cash Receipts - Forecast

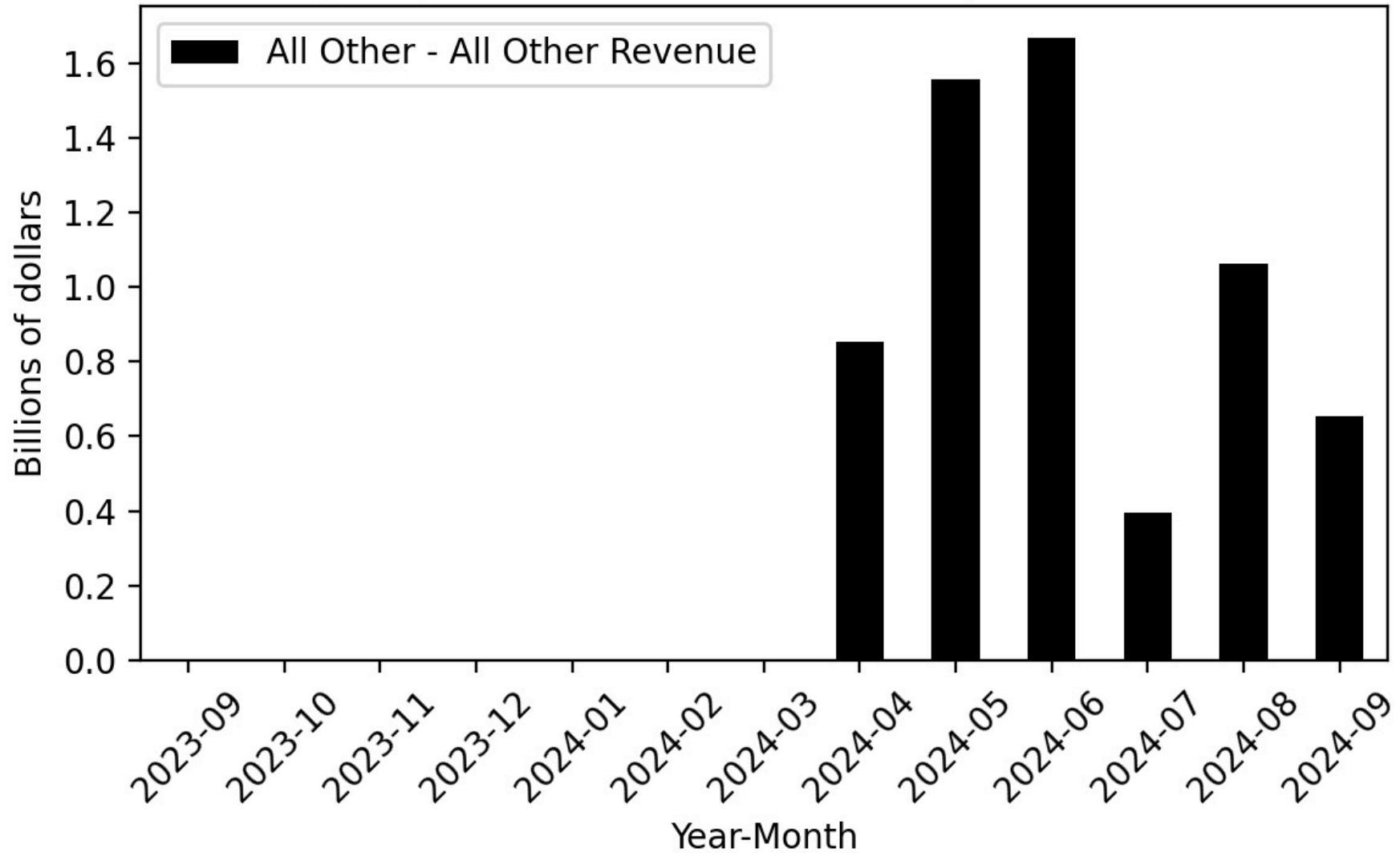


Figure 47

Agency General Fund Cash Receipts - Difference

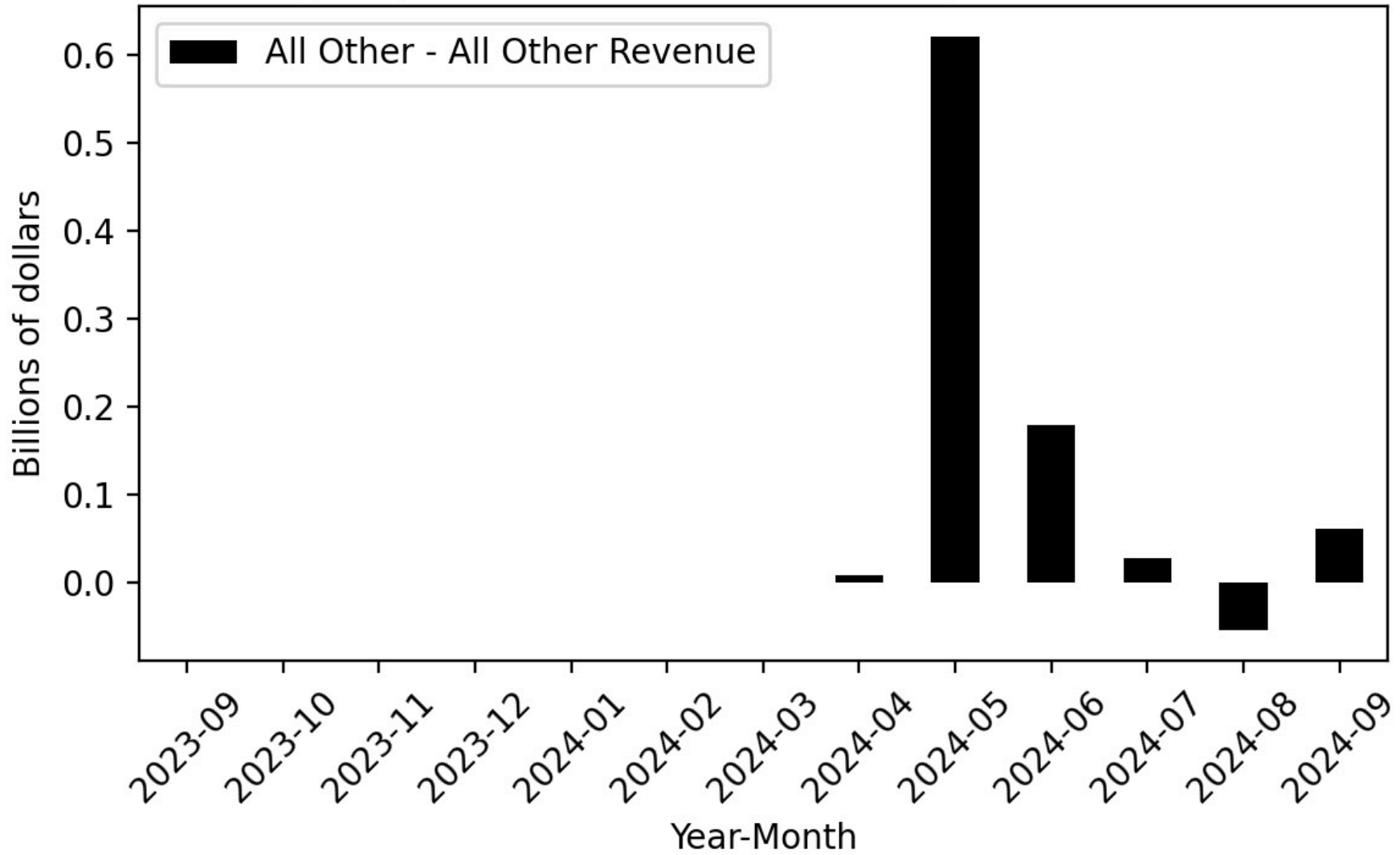


Figure 48

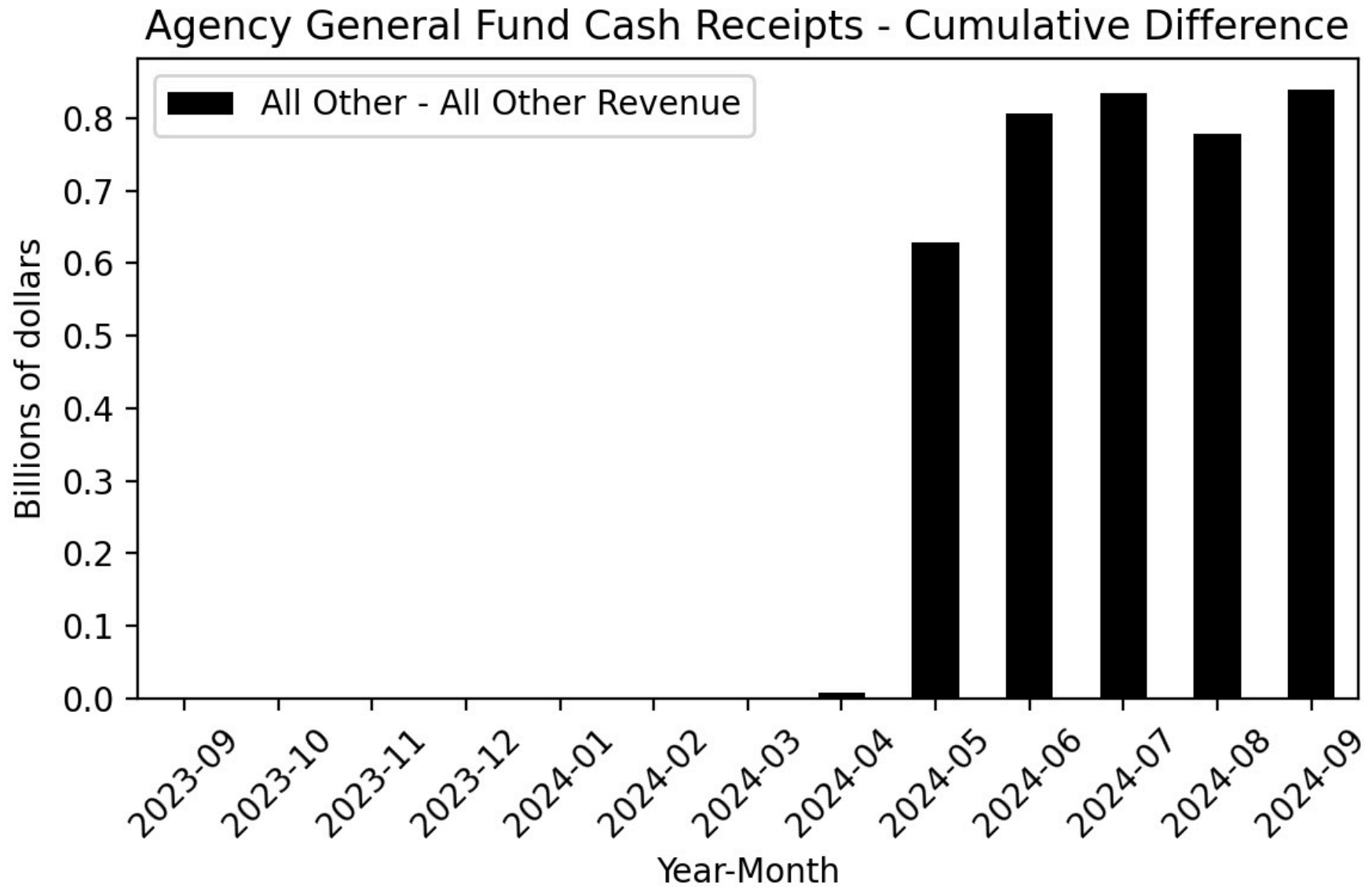


Figure 49

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

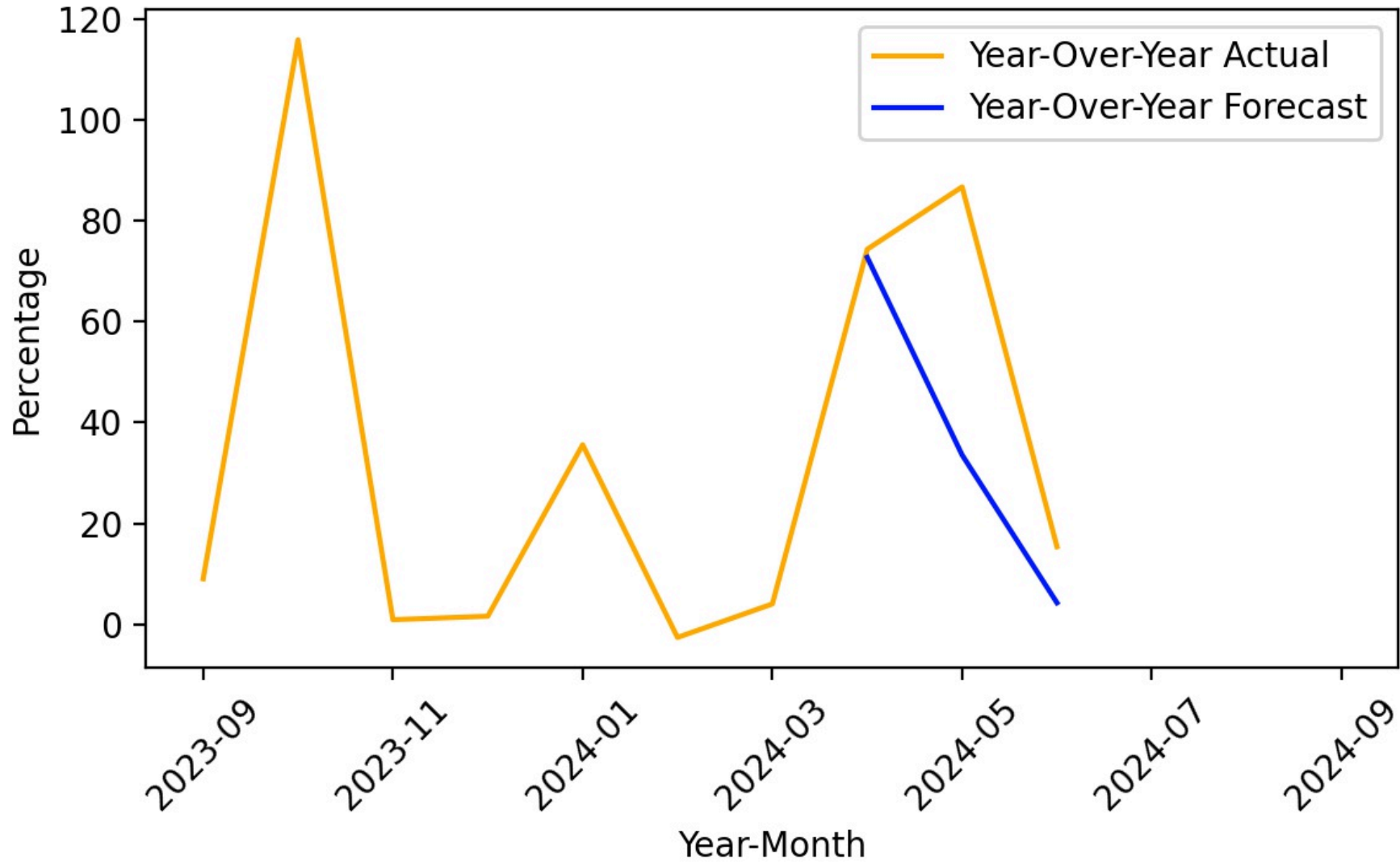


Figure 50

Personal Income Tax - Agency General Fund Revenues (Actual)

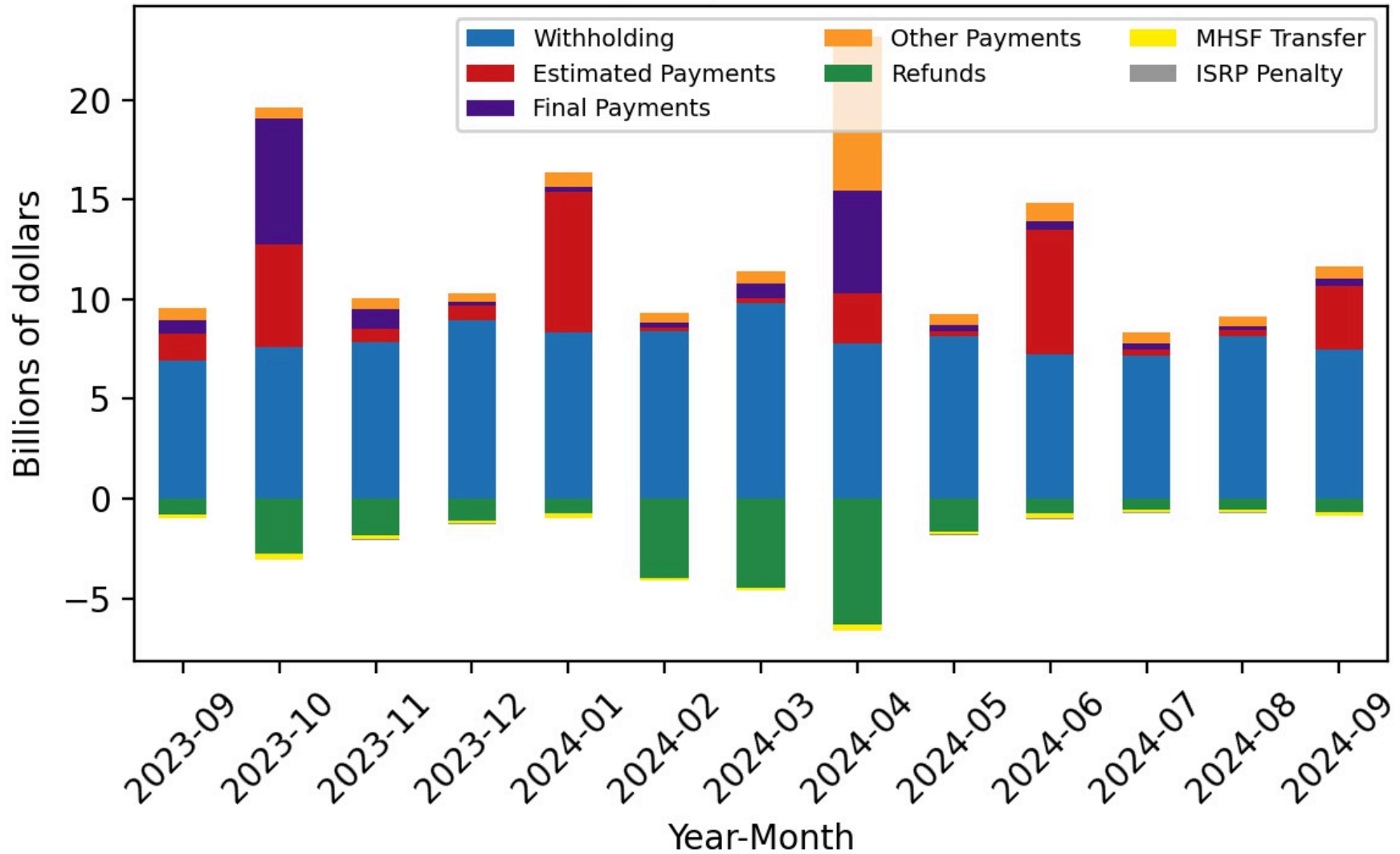


Figure 51

Personal Income Tax - Agency General Fund Revenues (Forecast)

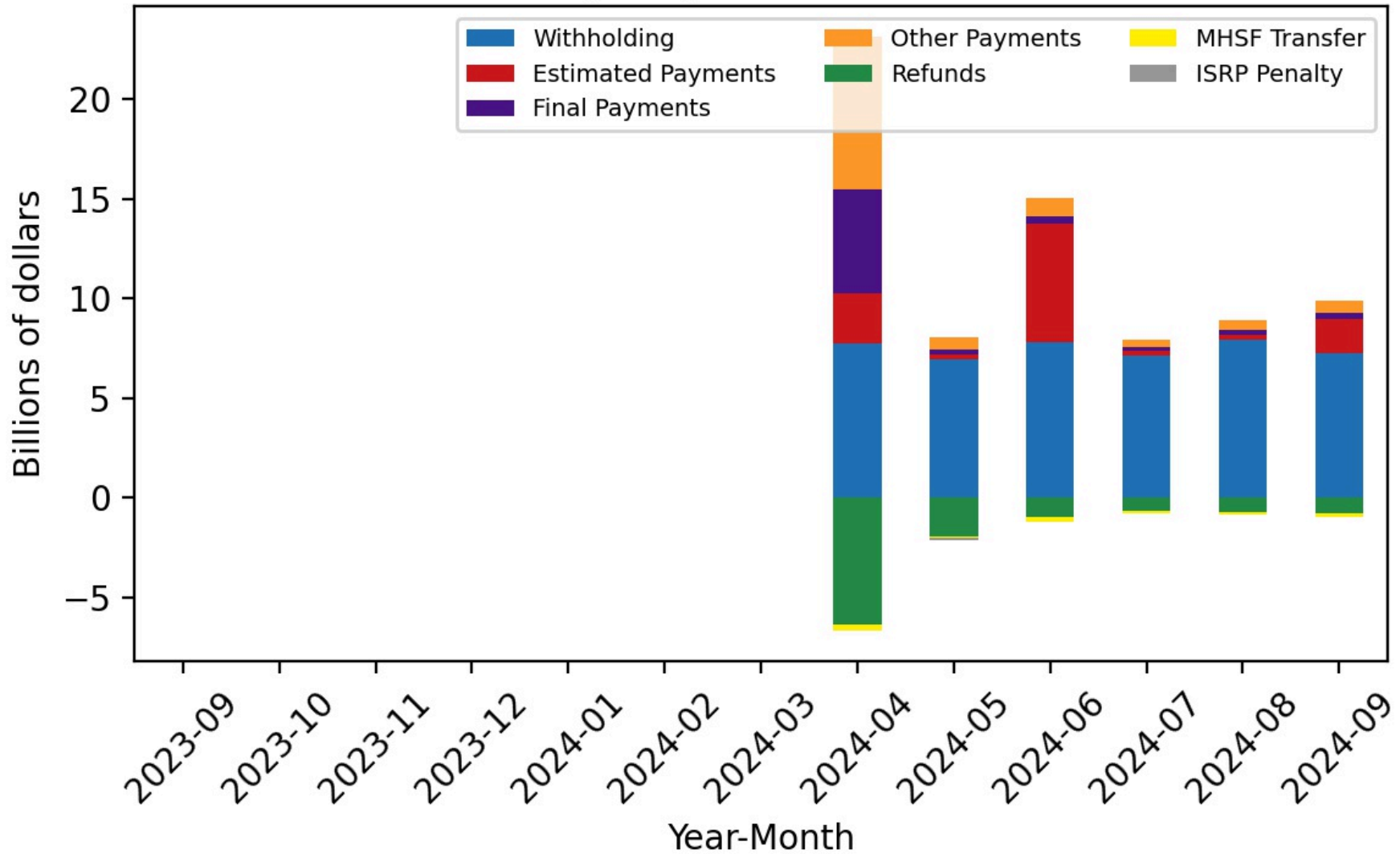


Figure 52

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

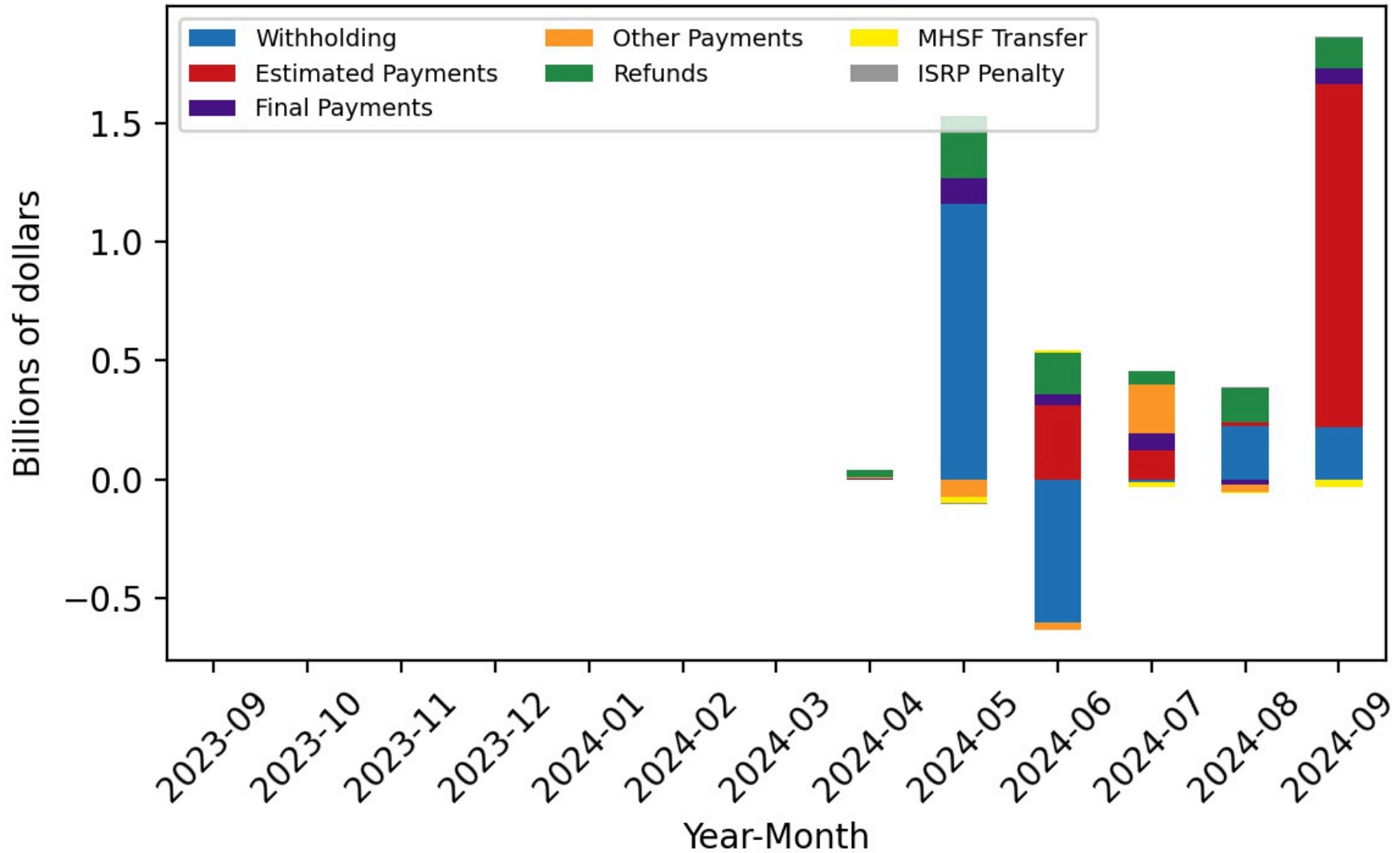


Figure 53

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

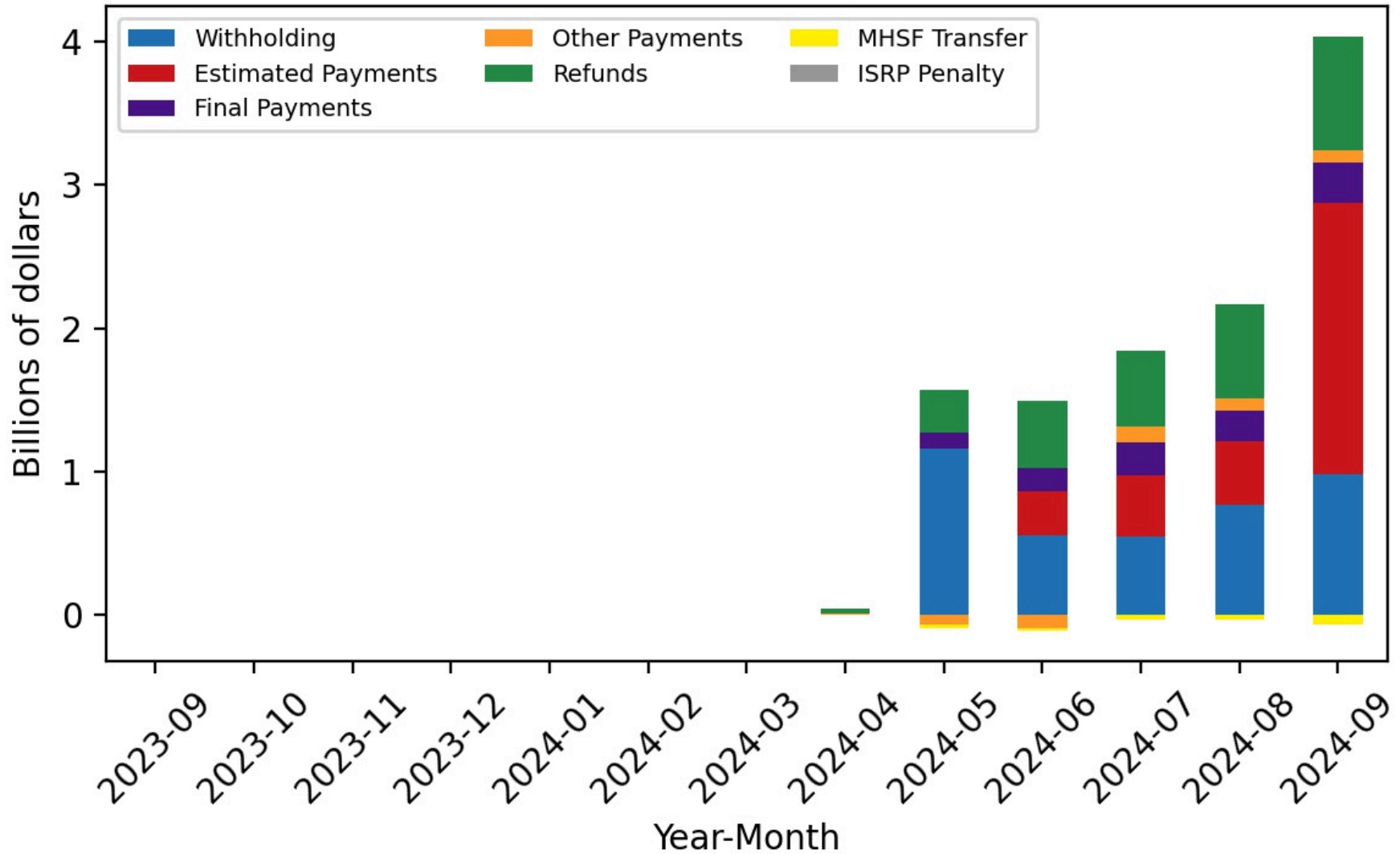


Figure 54

Agency General Fund Cash Receipts - Actual

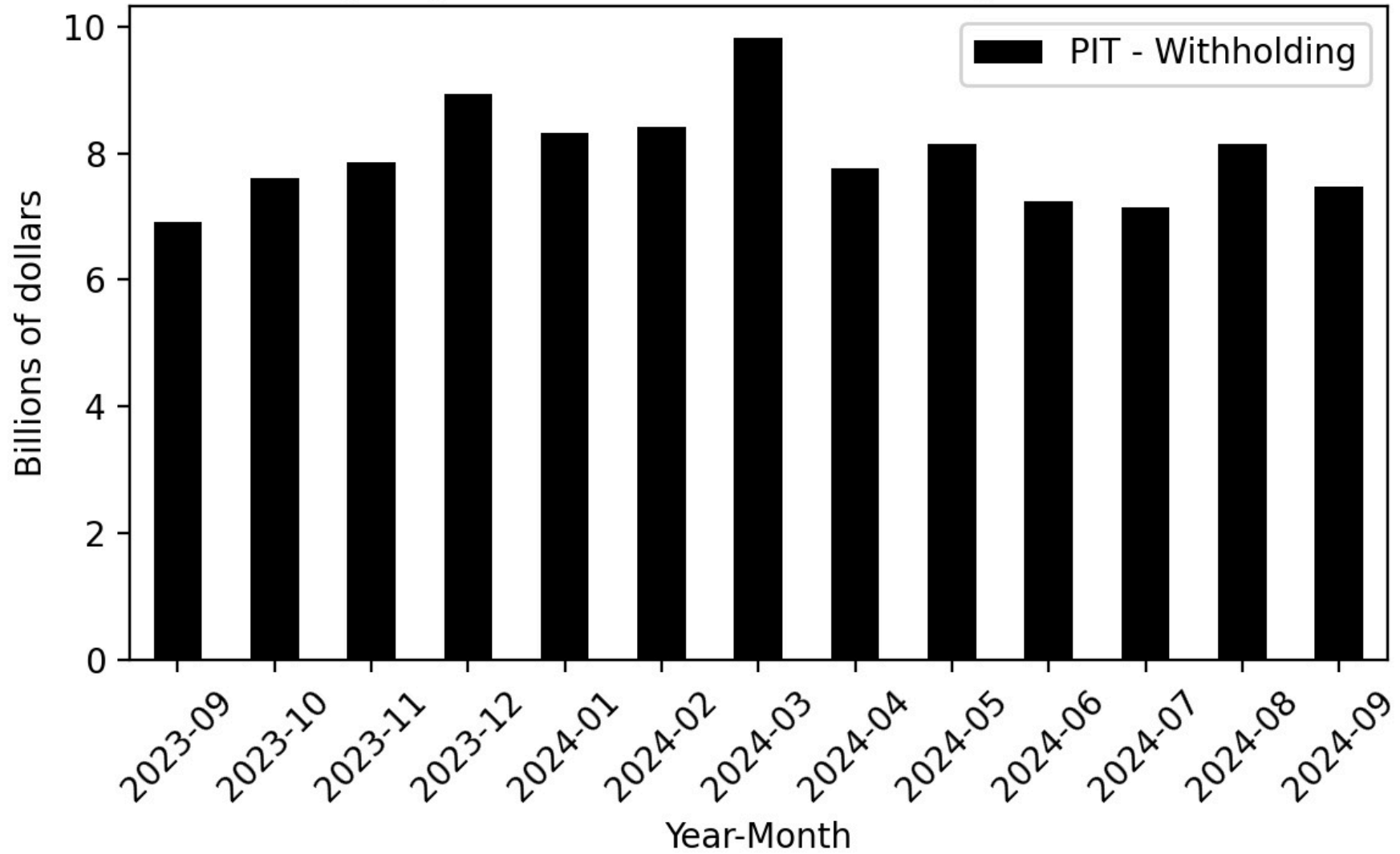


Figure 55

Agency General Fund Cash Receipts - Forecast

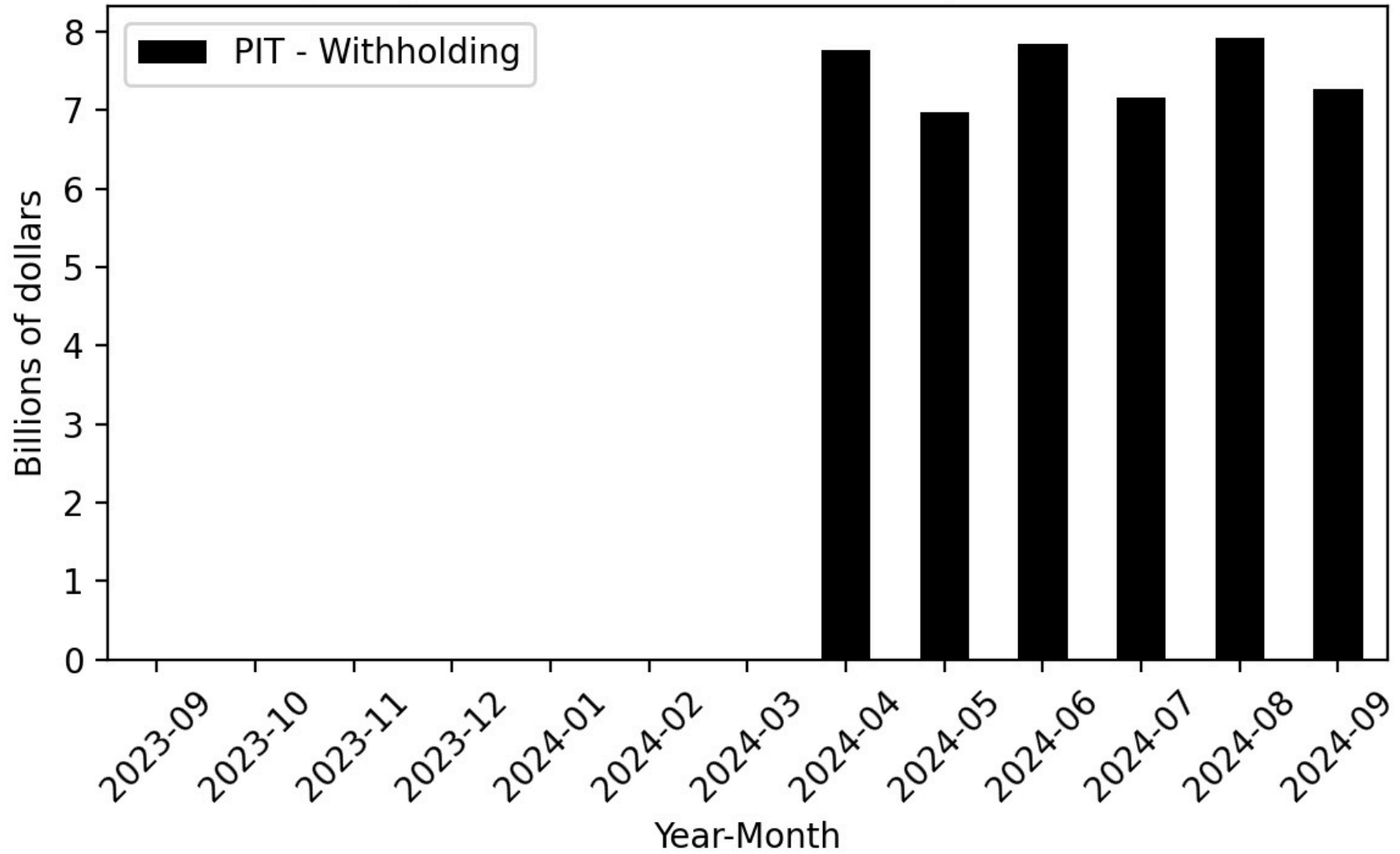


Figure 56

Agency General Fund Cash Receipts - Difference

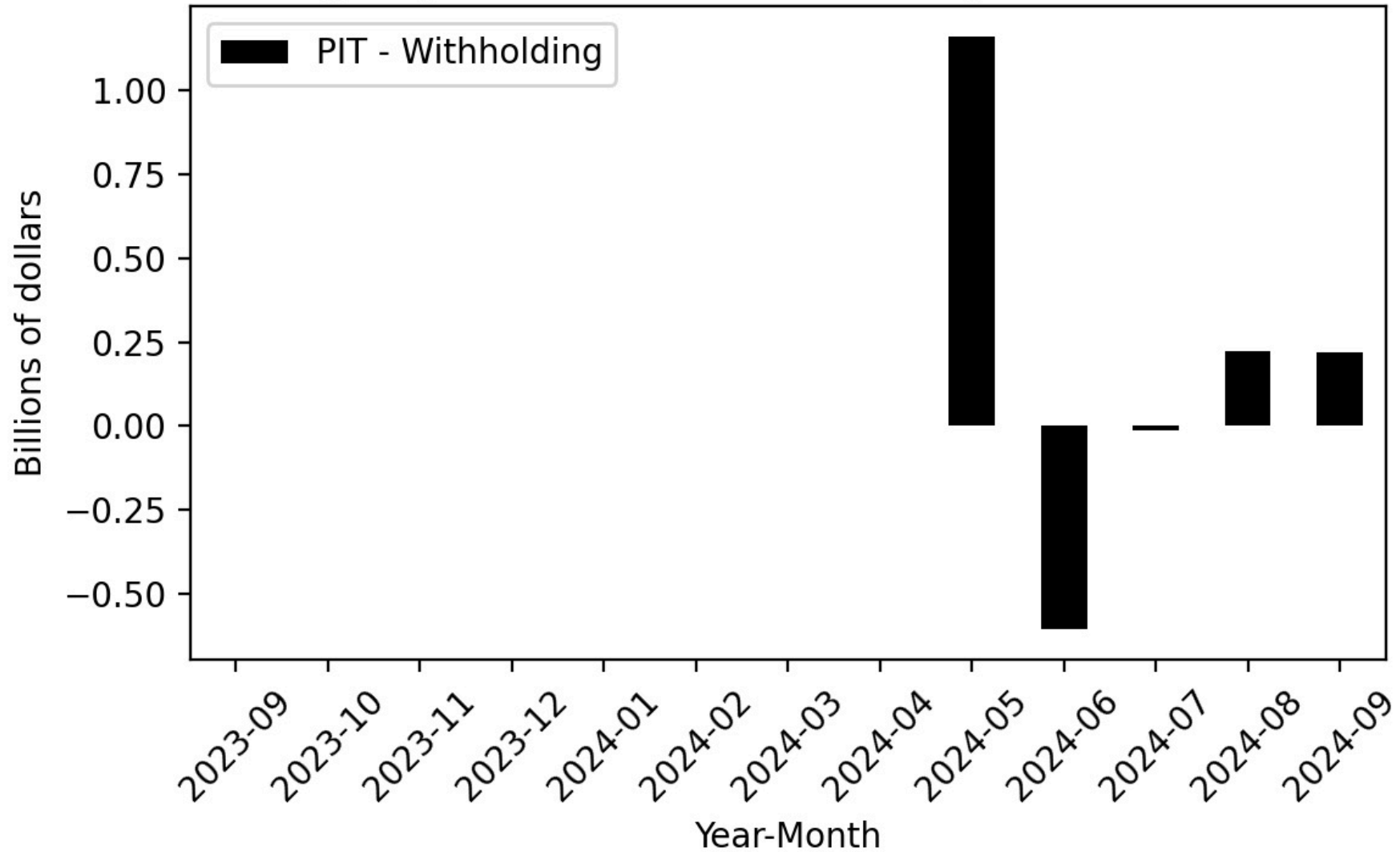


Figure 57

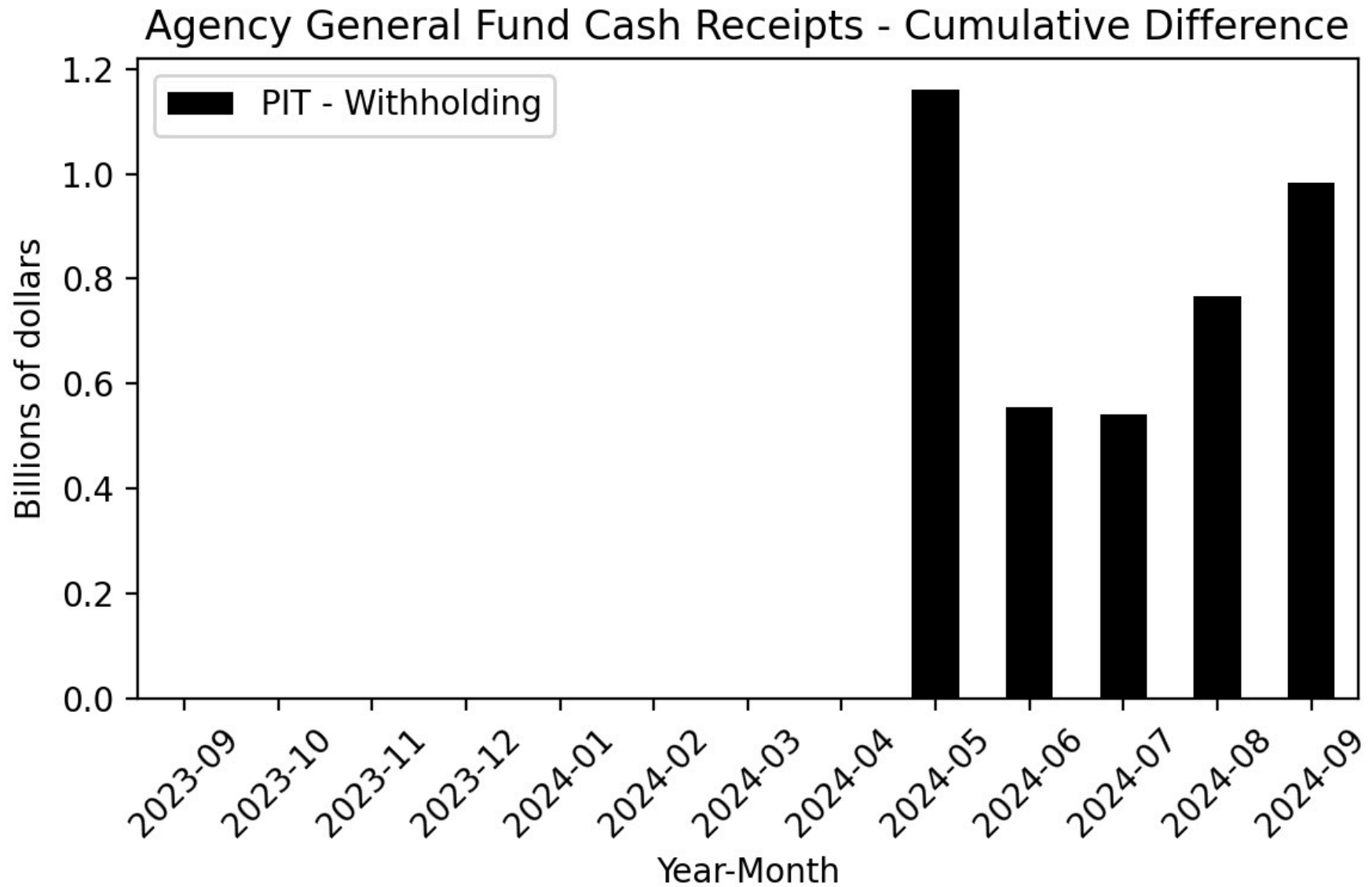


Figure 58

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

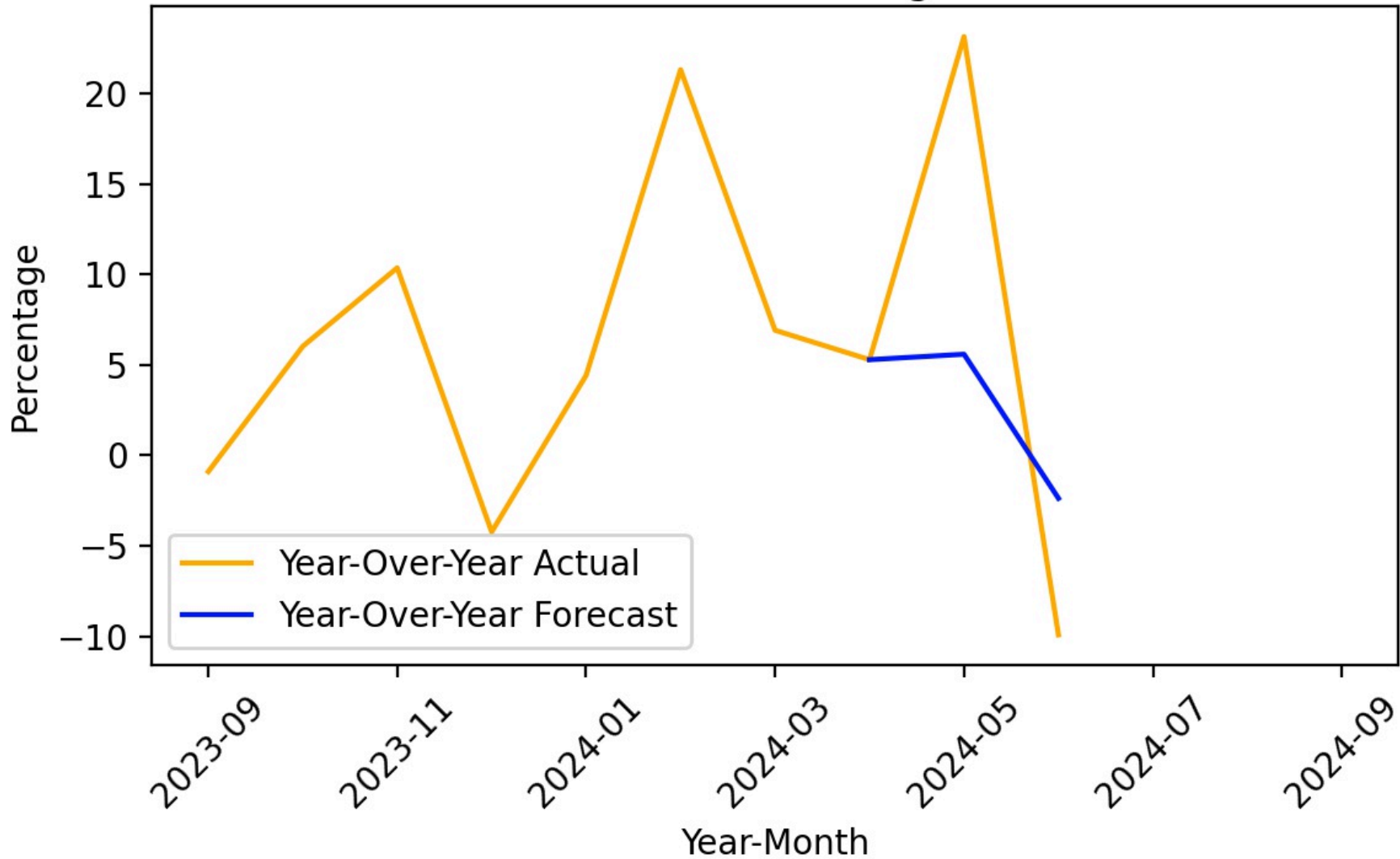


Figure 59

Agency General Fund Cash Receipts - Actual

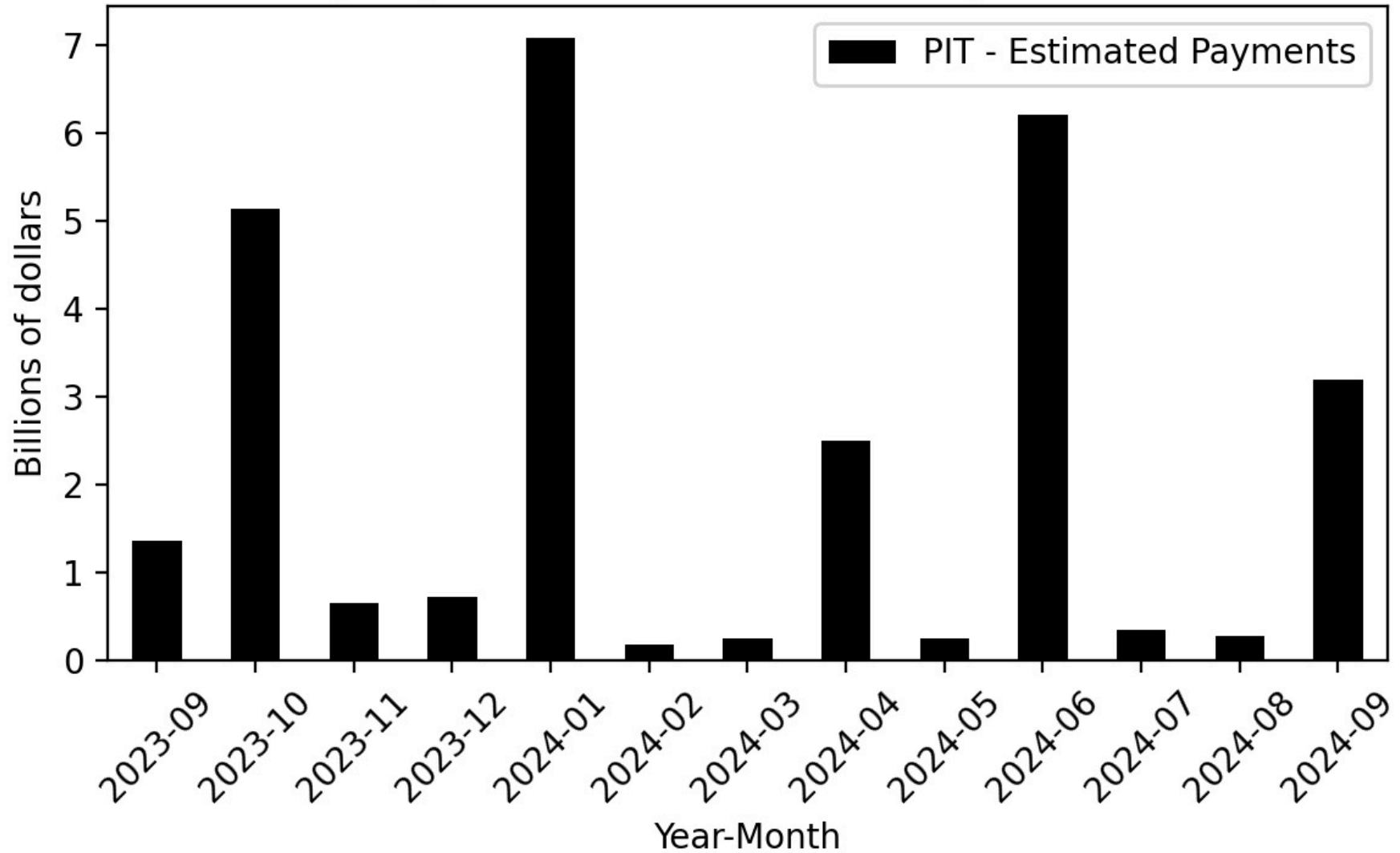


Figure 60

Agency General Fund Cash Receipts - Forecast

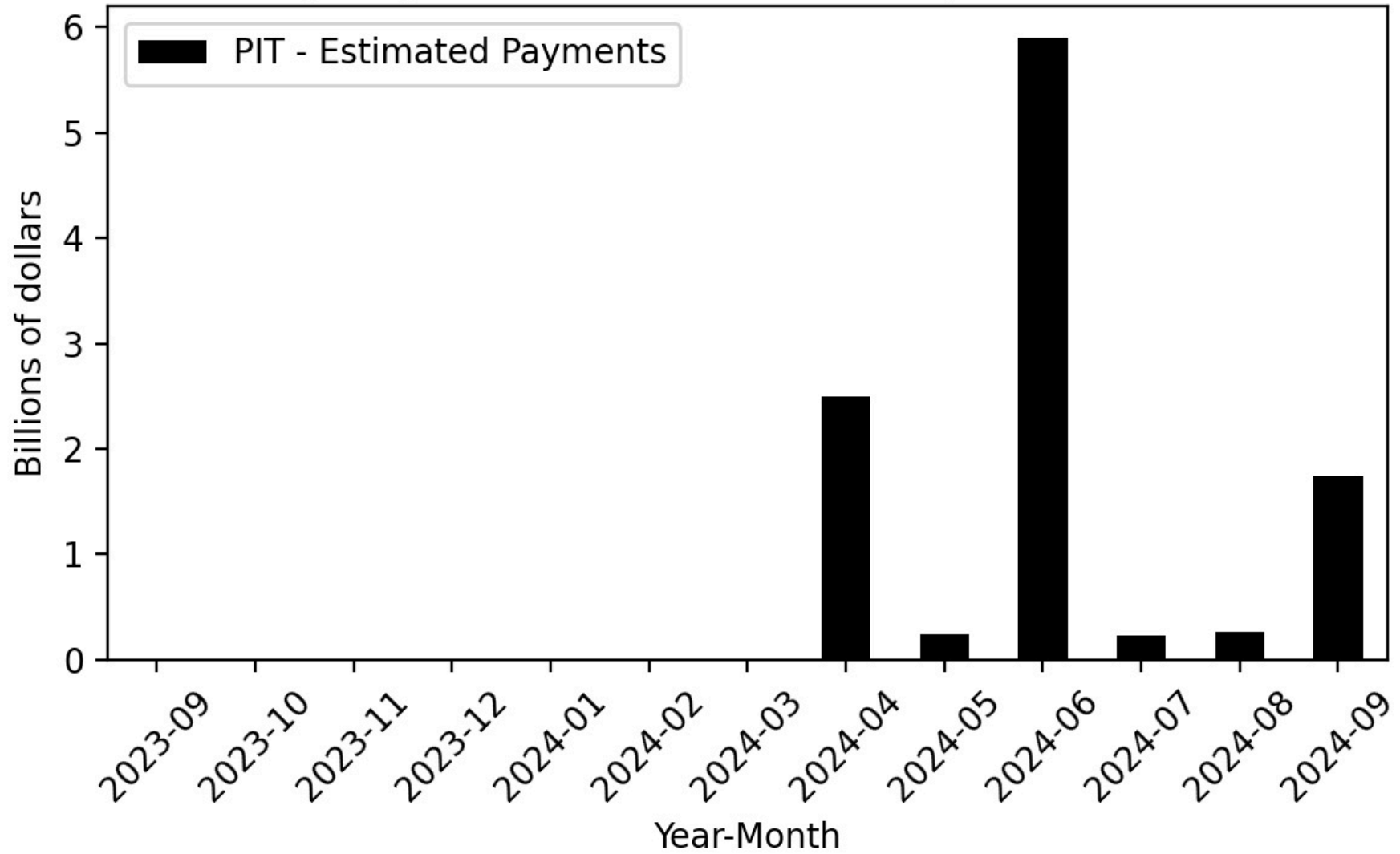


Figure 61

Agency General Fund Cash Receipts - Difference

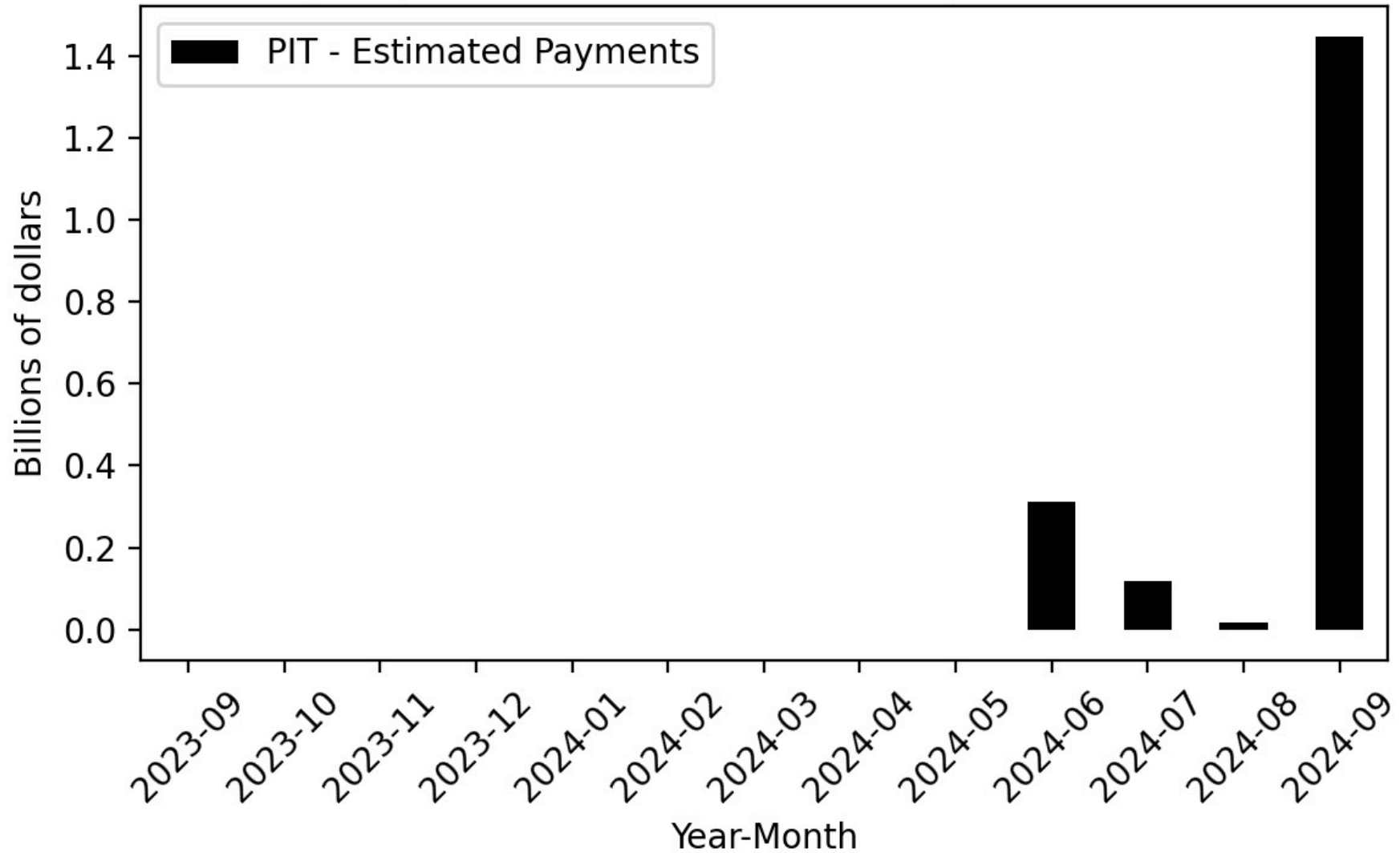


Figure 62

Agency General Fund Cash Receipts - Cumulative Difference

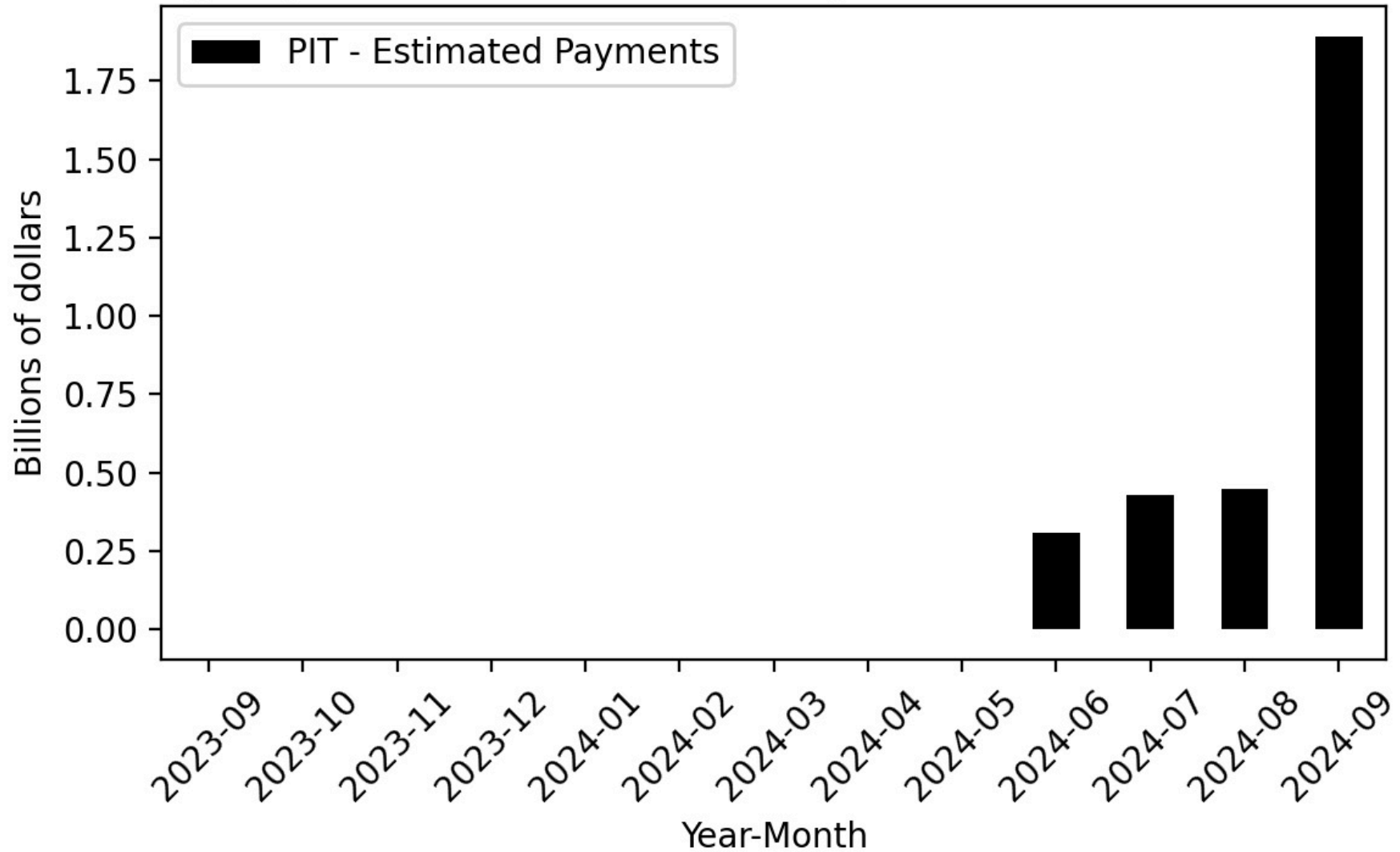


Figure 63

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

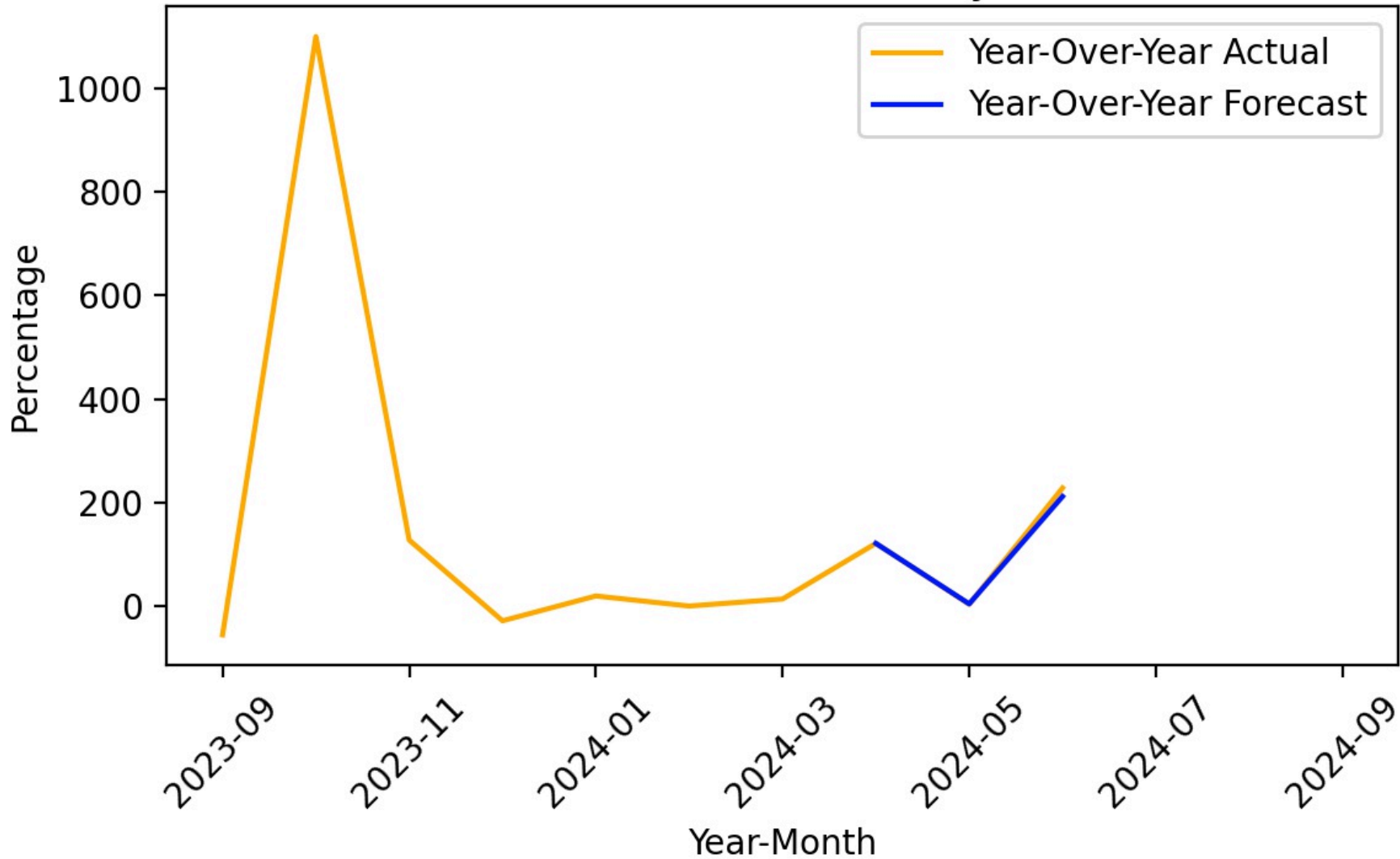


Figure 64

Agency General Fund Cash Receipts - Actual

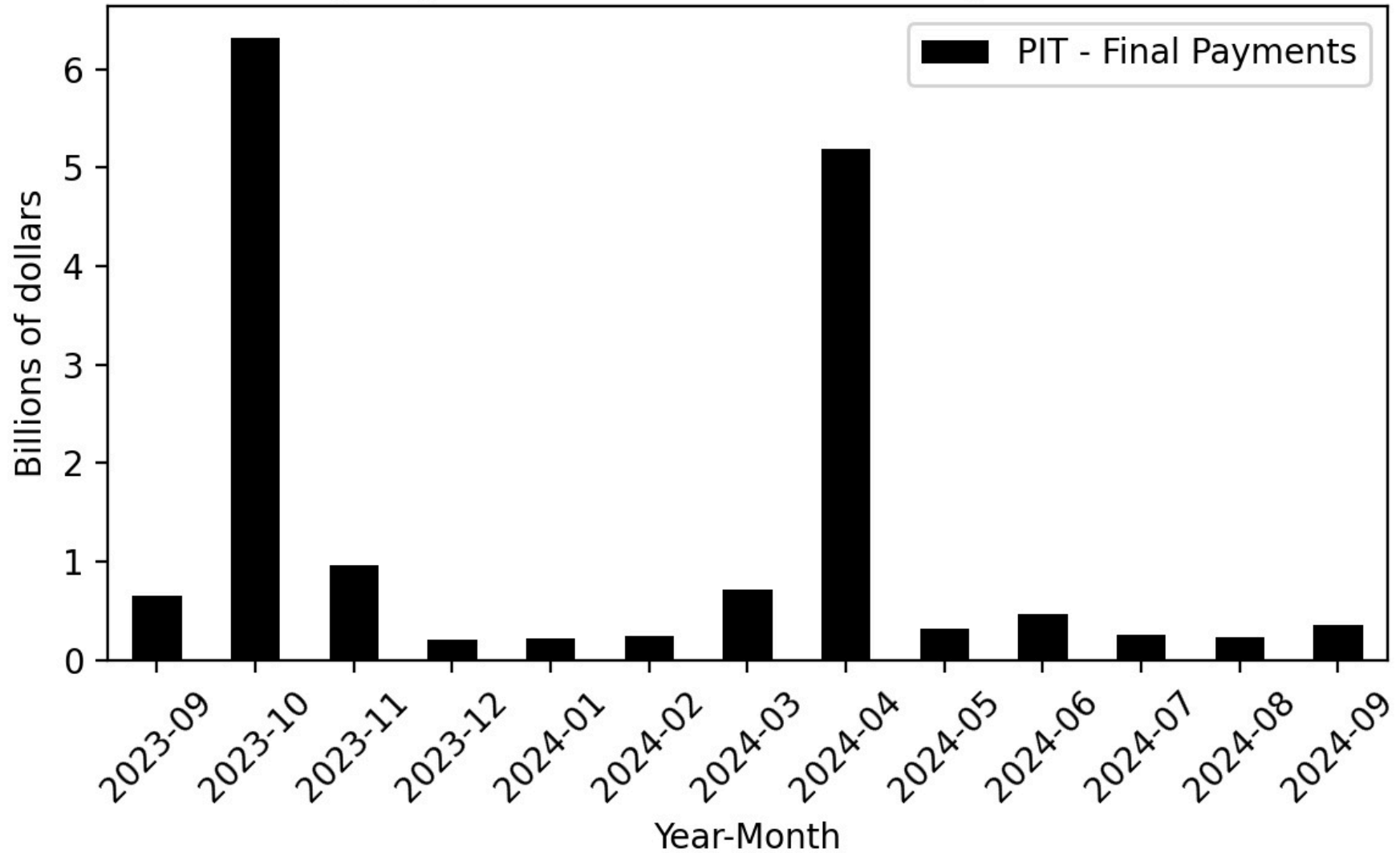


Figure 65

Agency General Fund Cash Receipts - Forecast

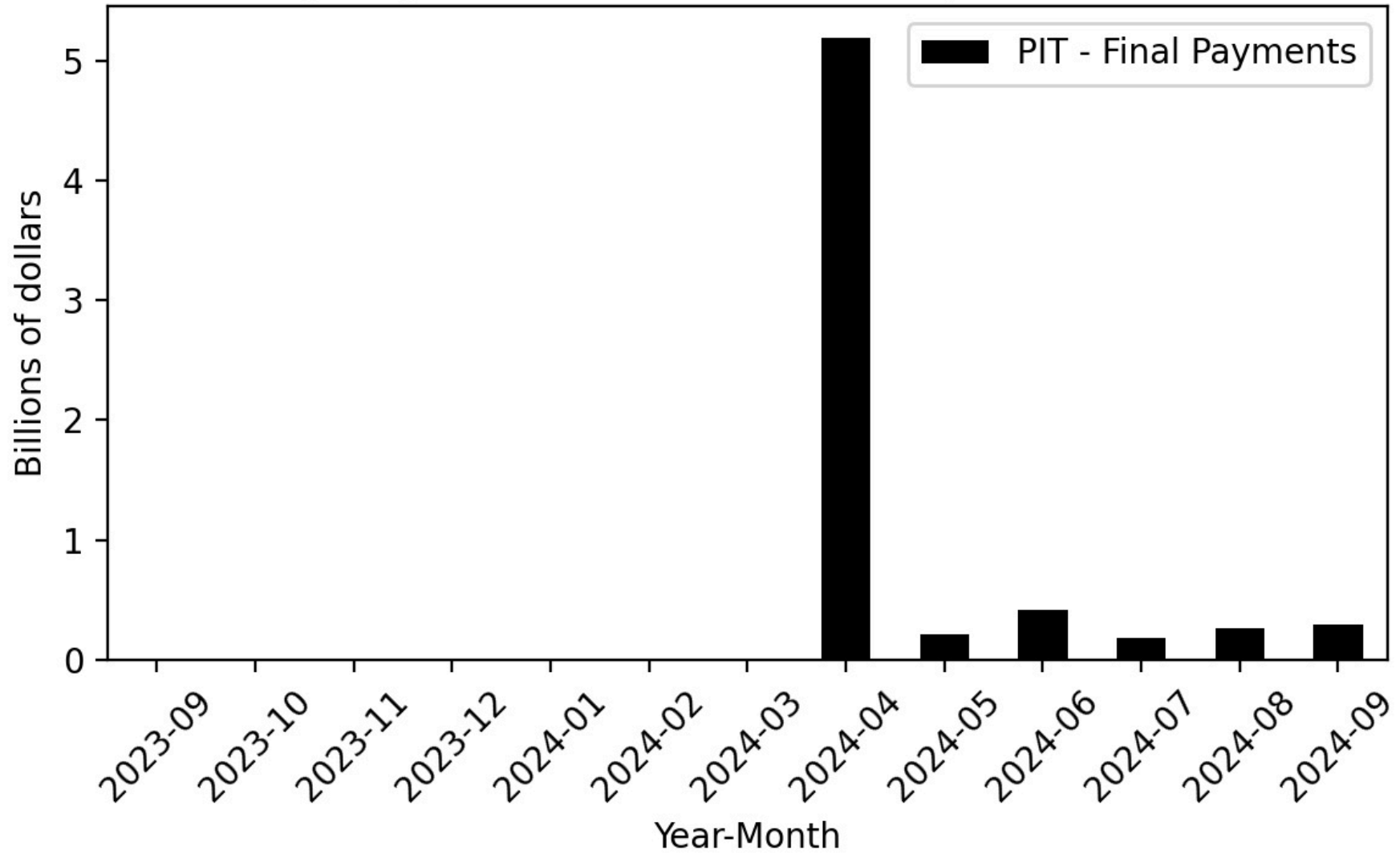


Figure 66

Agency General Fund Cash Receipts - Difference

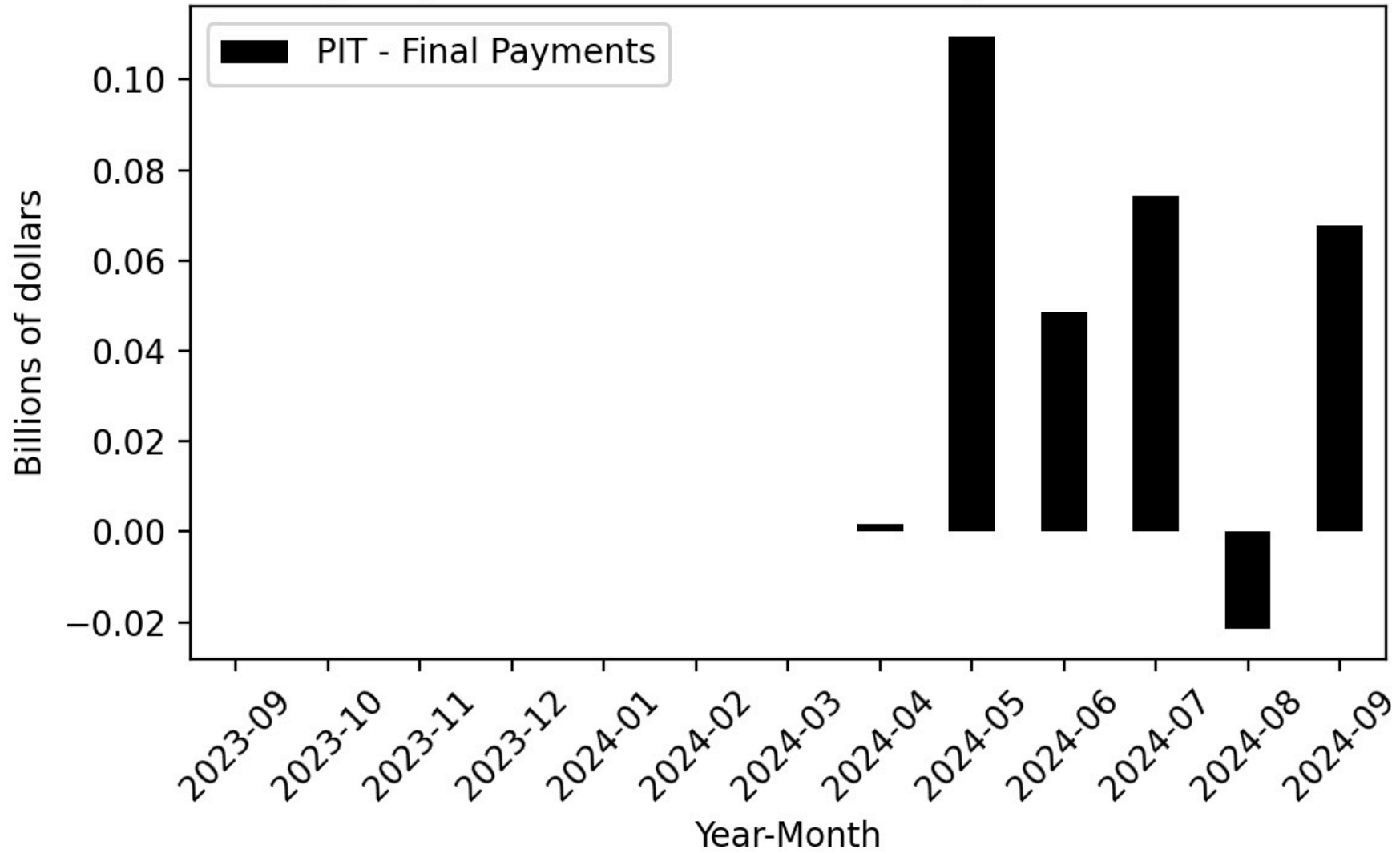


Figure 67

Agency General Fund Cash Receipts - Cumulative Difference

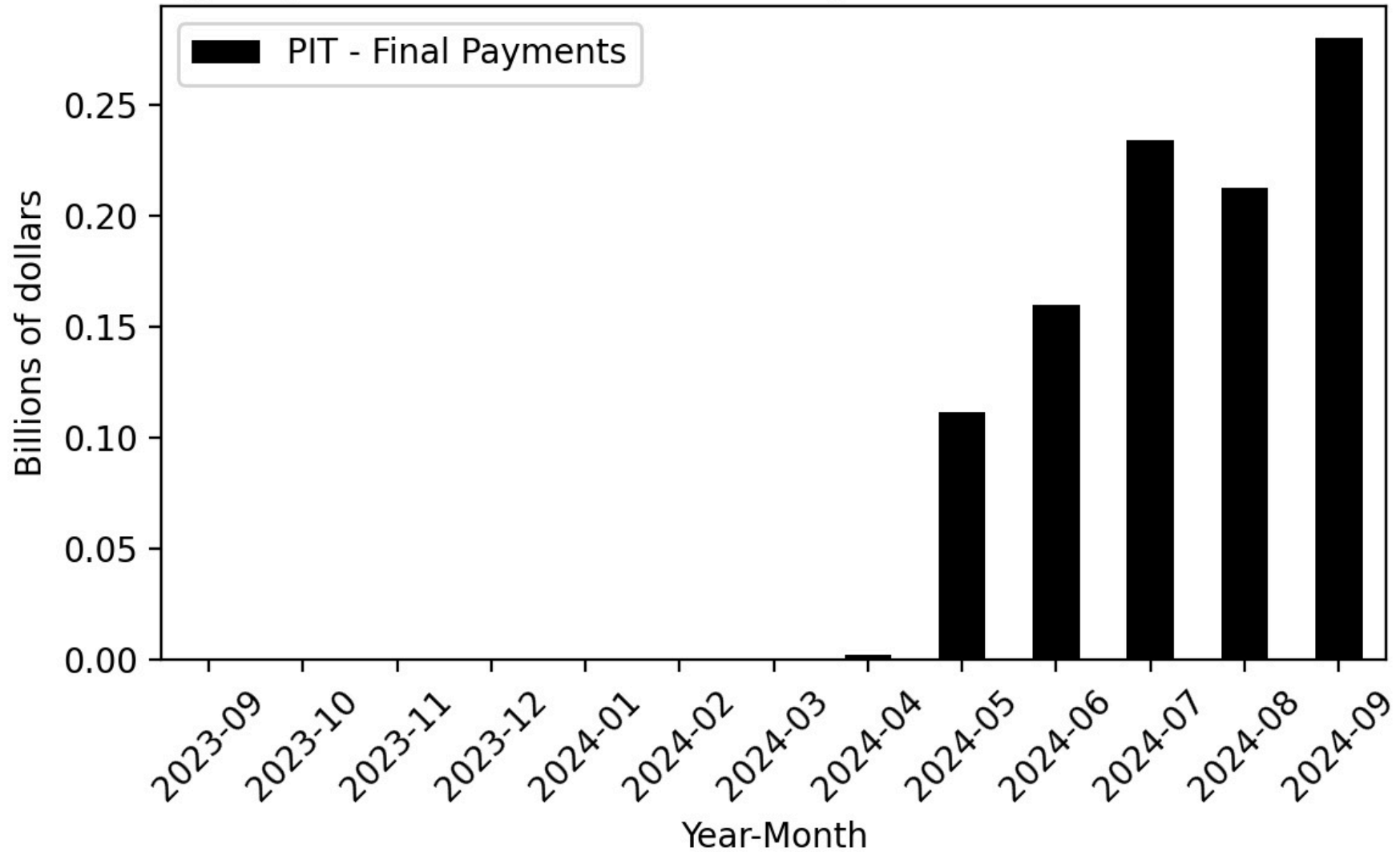


Figure 68

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

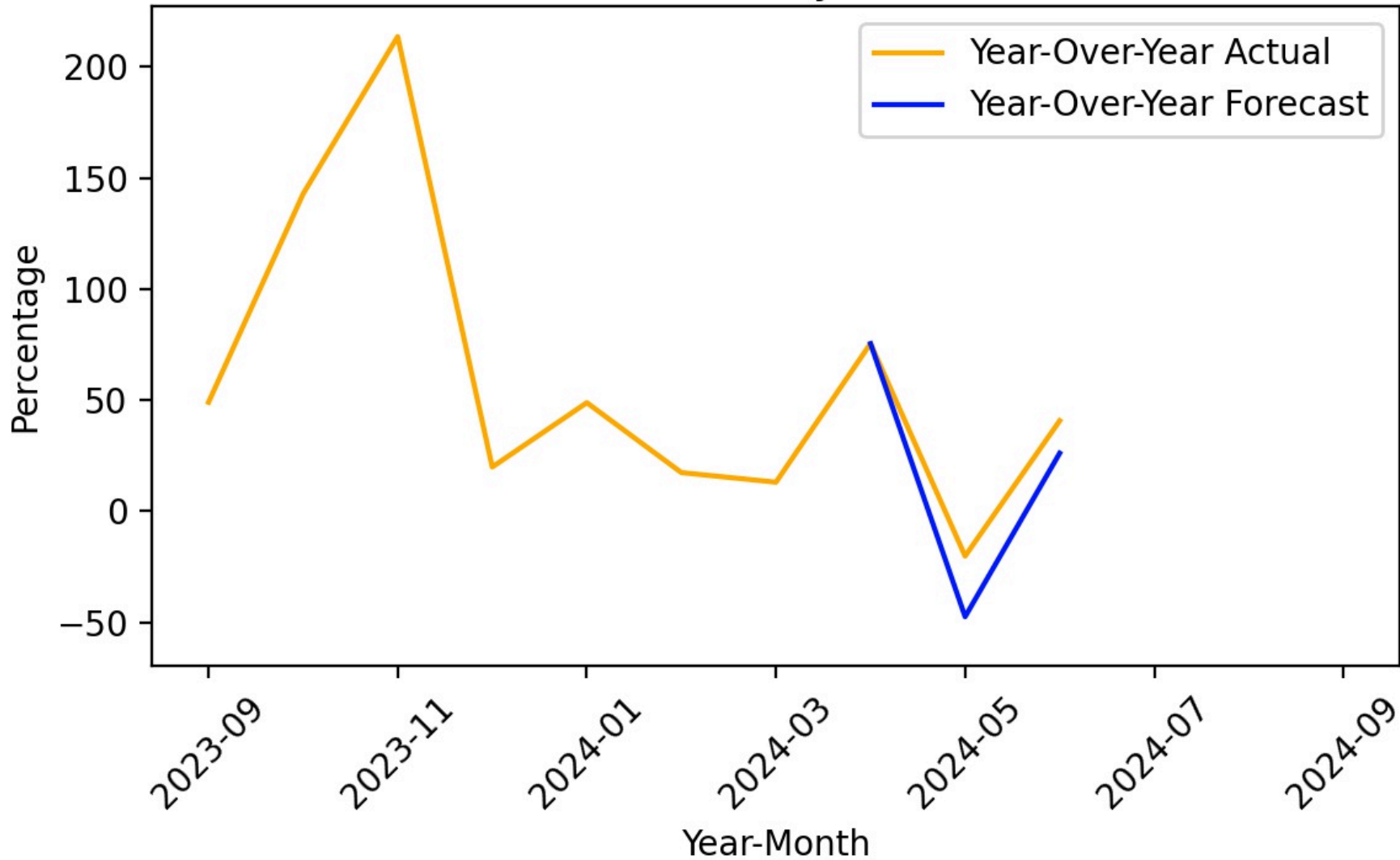


Figure 69

Agency General Fund Cash Receipts - Actual

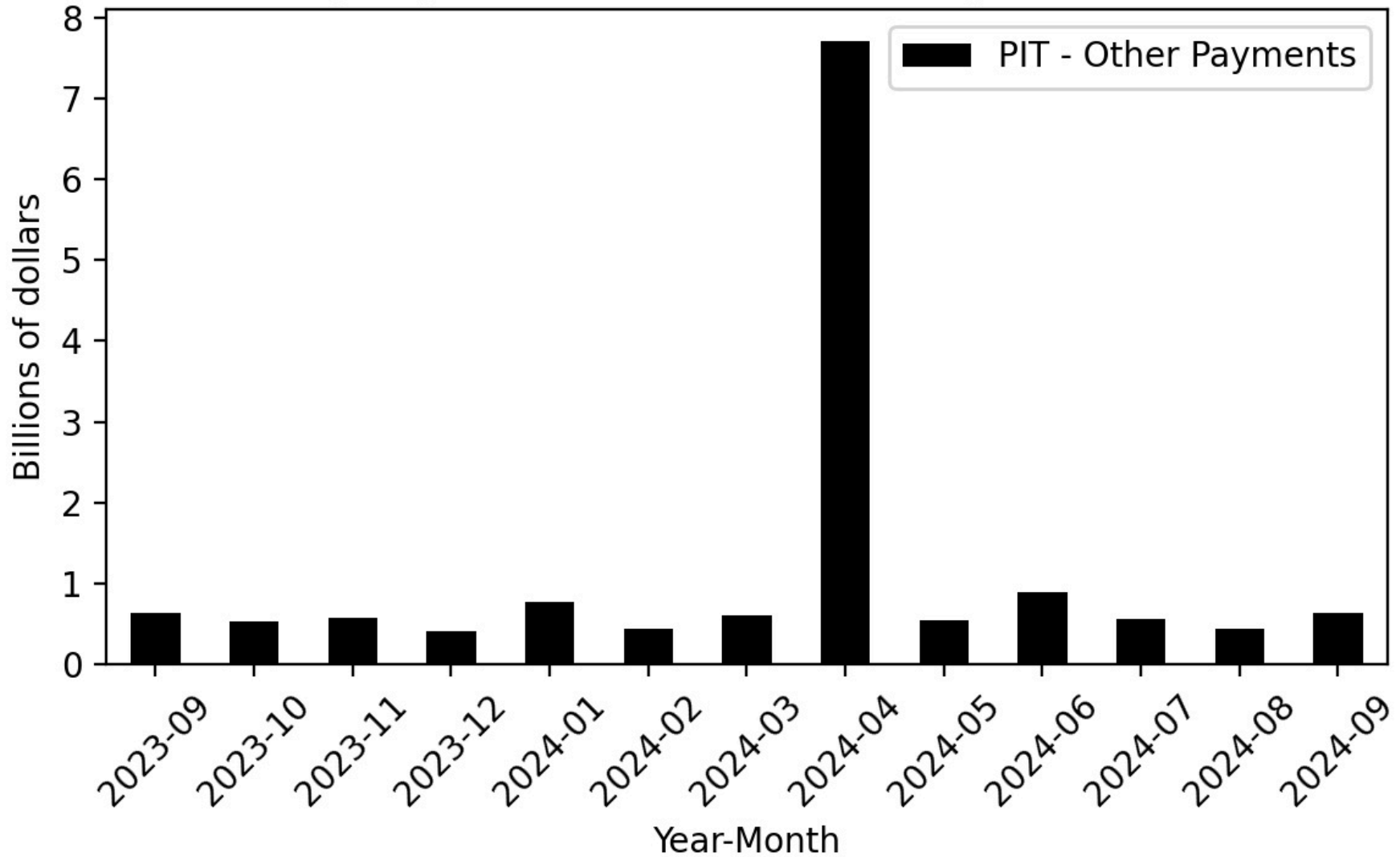


Figure 70

Agency General Fund Cash Receipts - Forecast

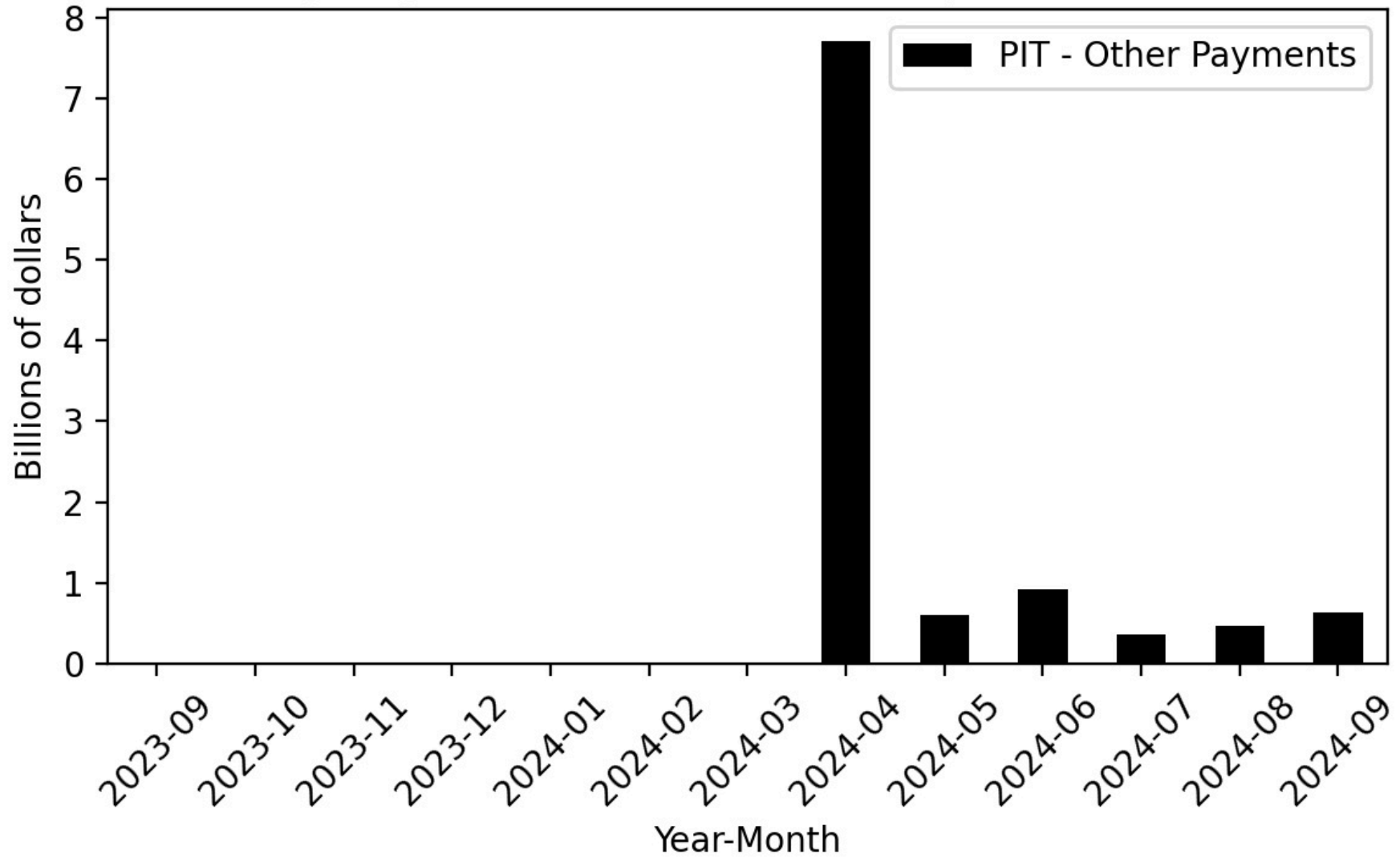


Figure 71

Agency General Fund Cash Receipts - Difference

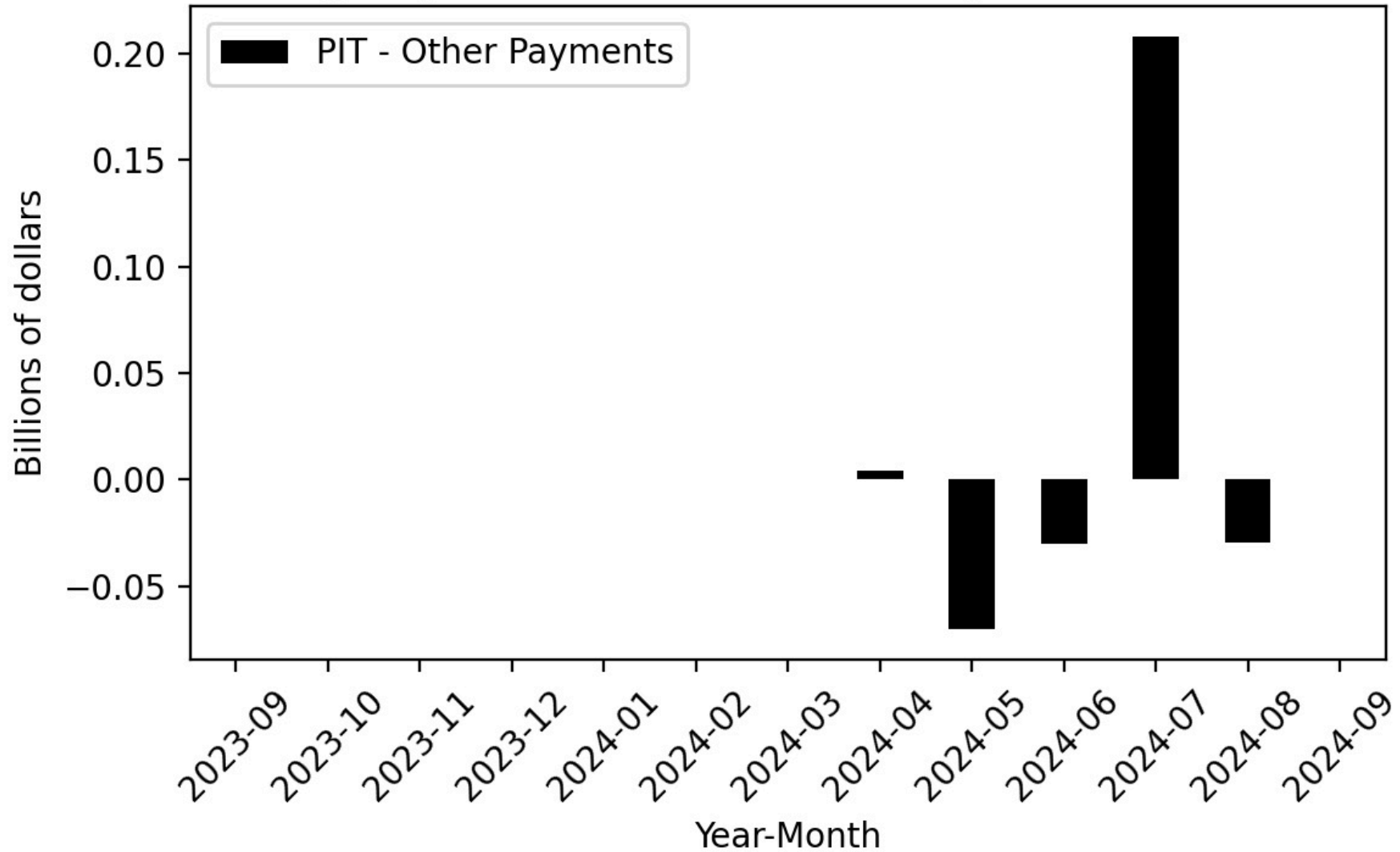


Figure 72

Agency General Fund Cash Receipts - Cumulative Difference

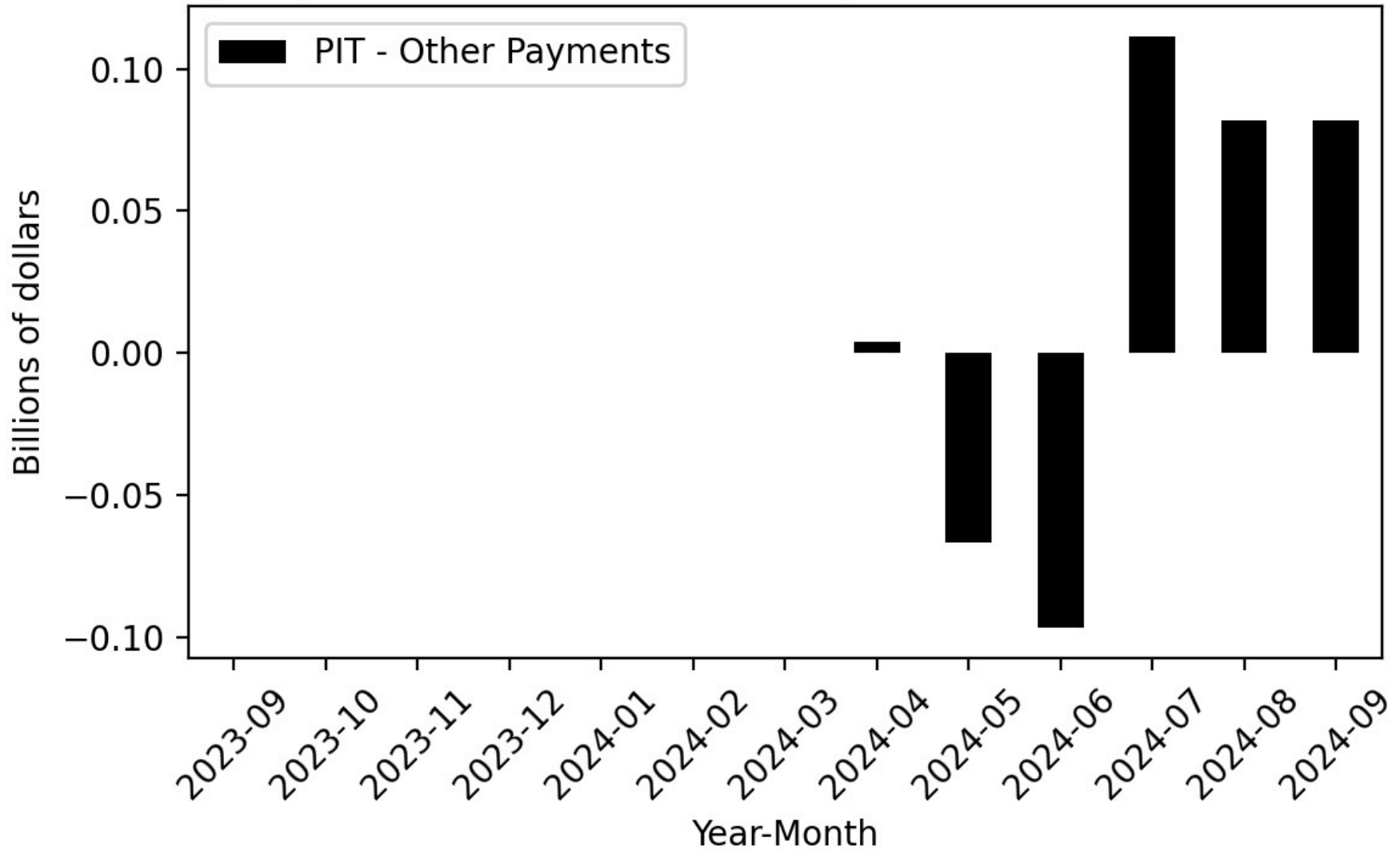


Figure 73

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

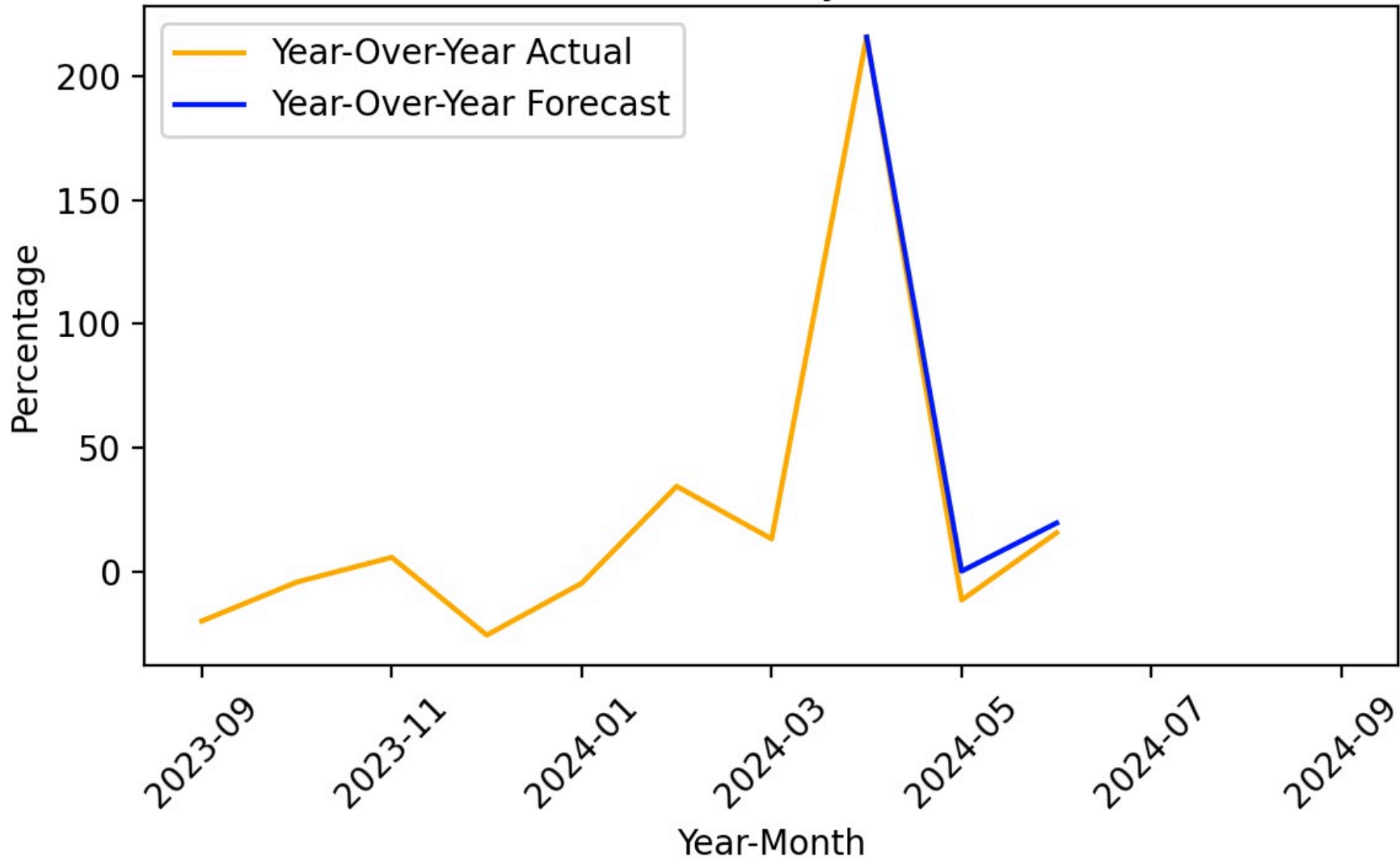


Figure 74

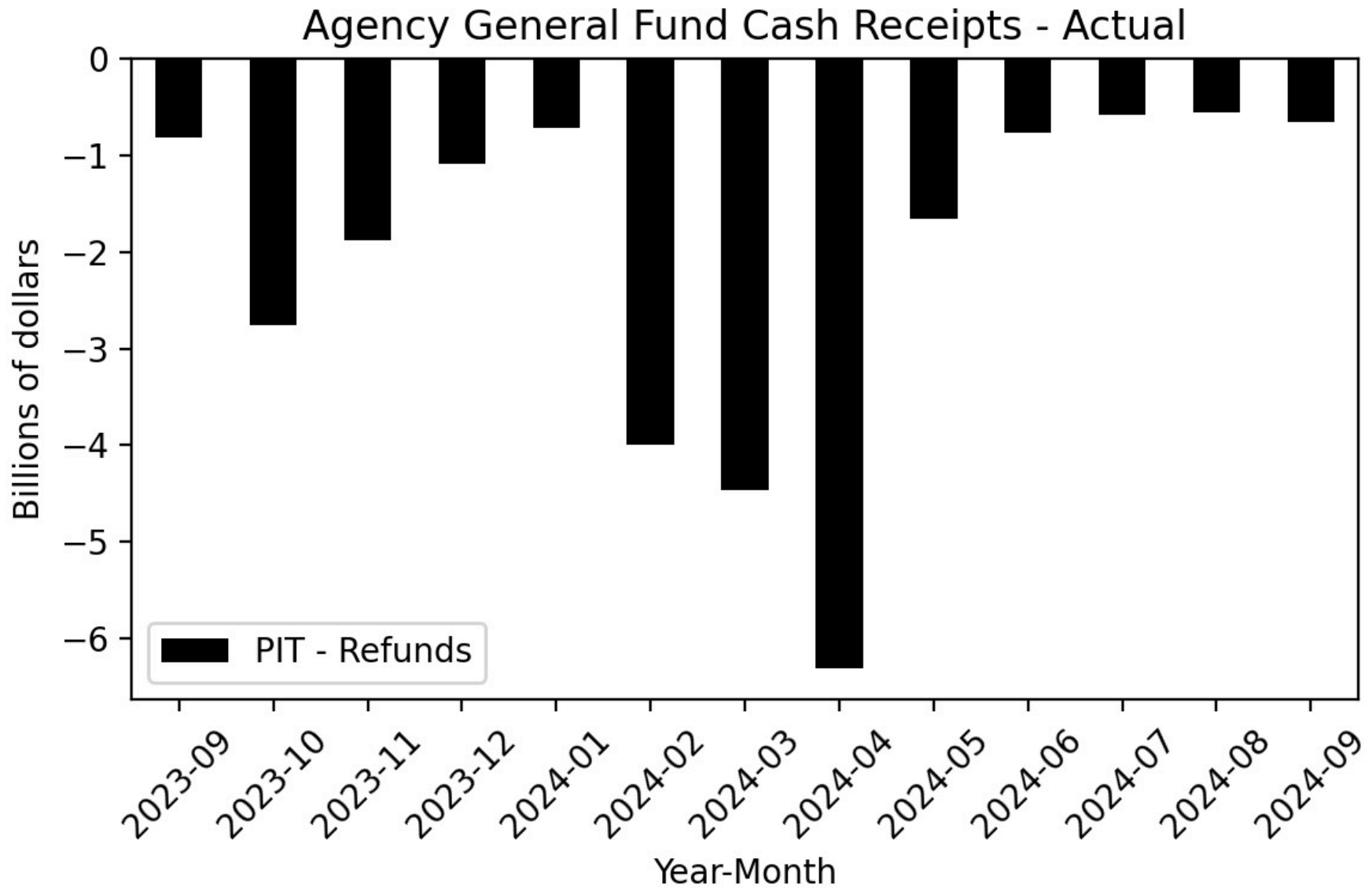


Figure 75

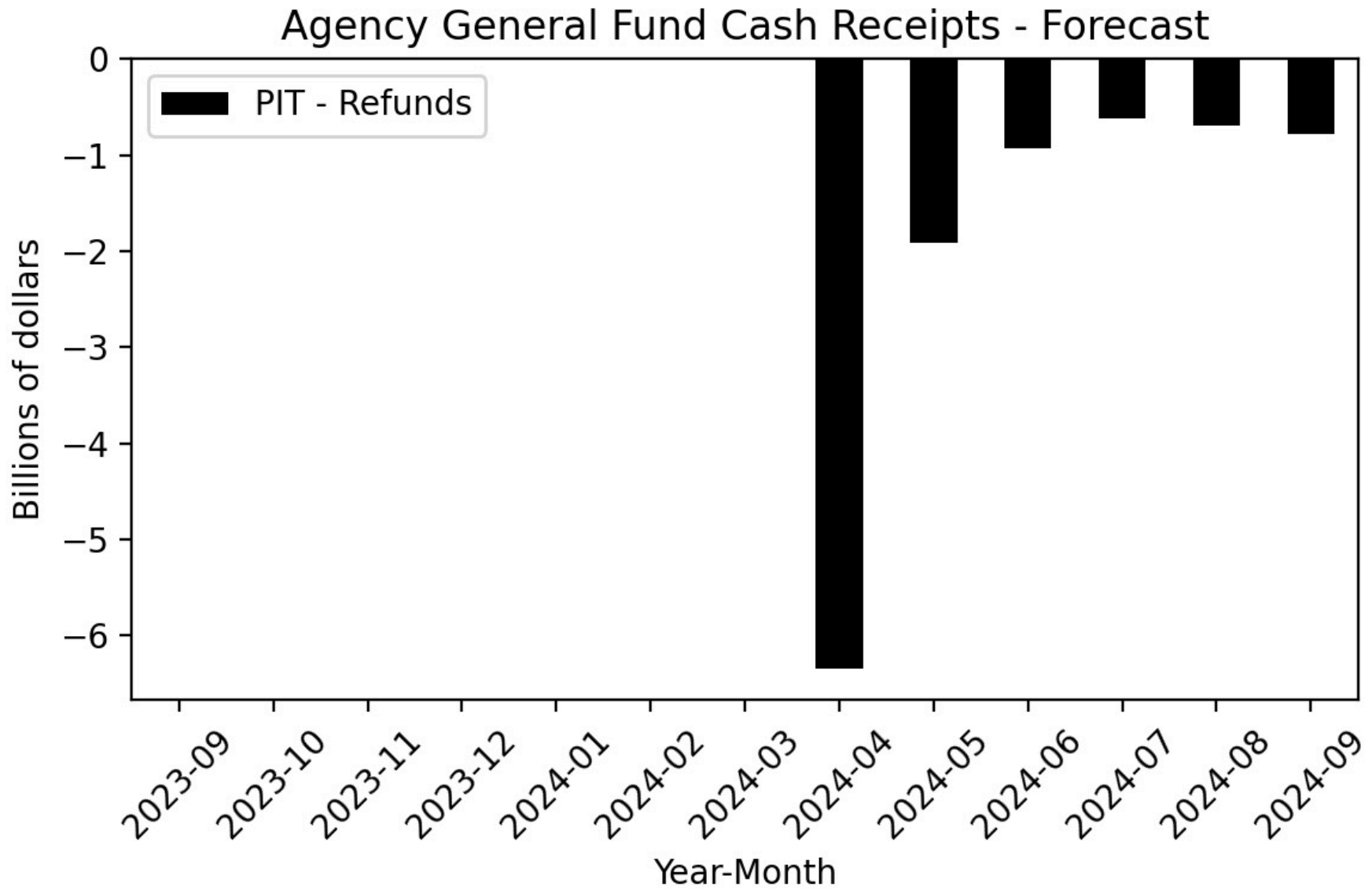


Figure 76

Agency General Fund Cash Receipts - Difference

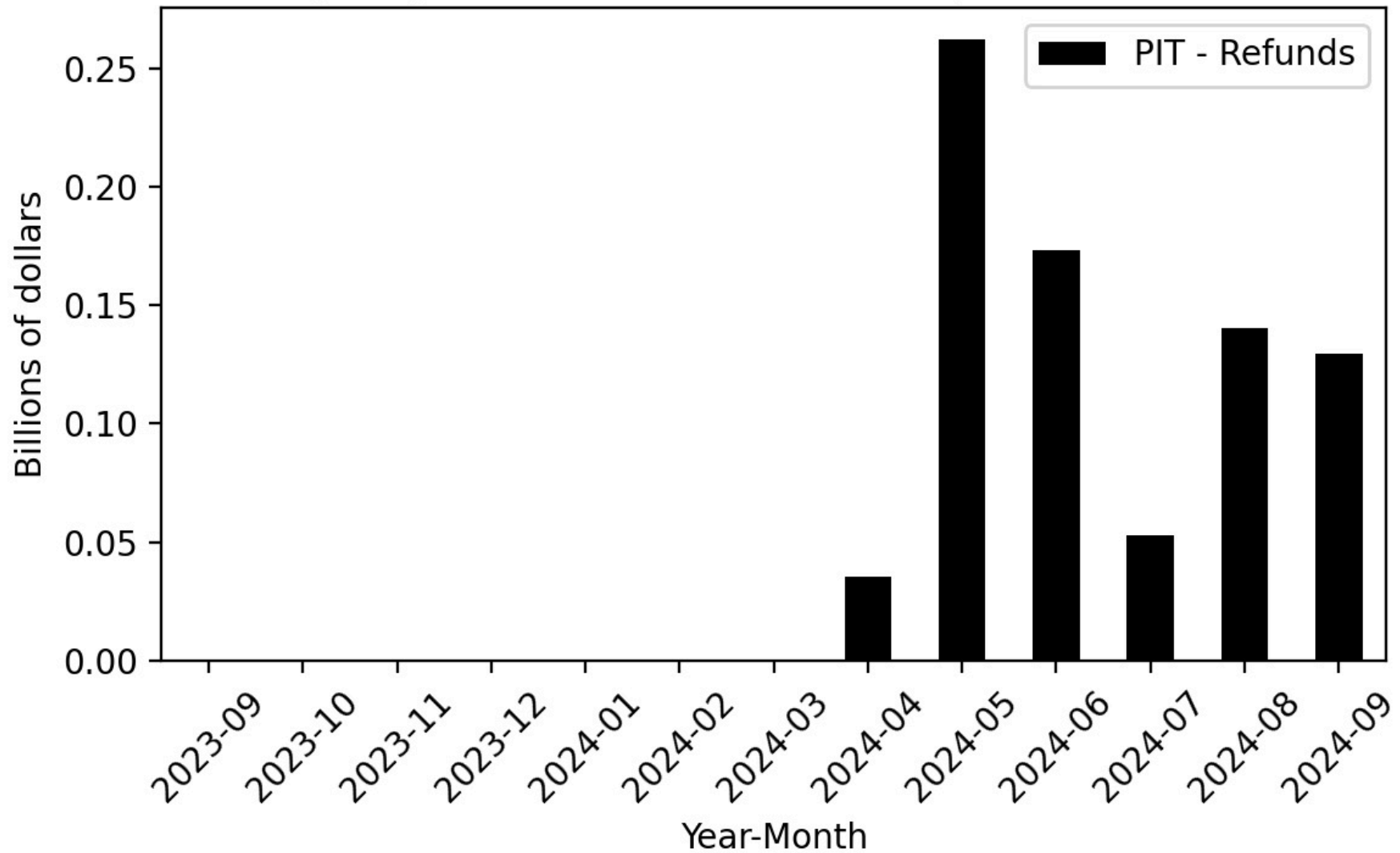


Figure 77

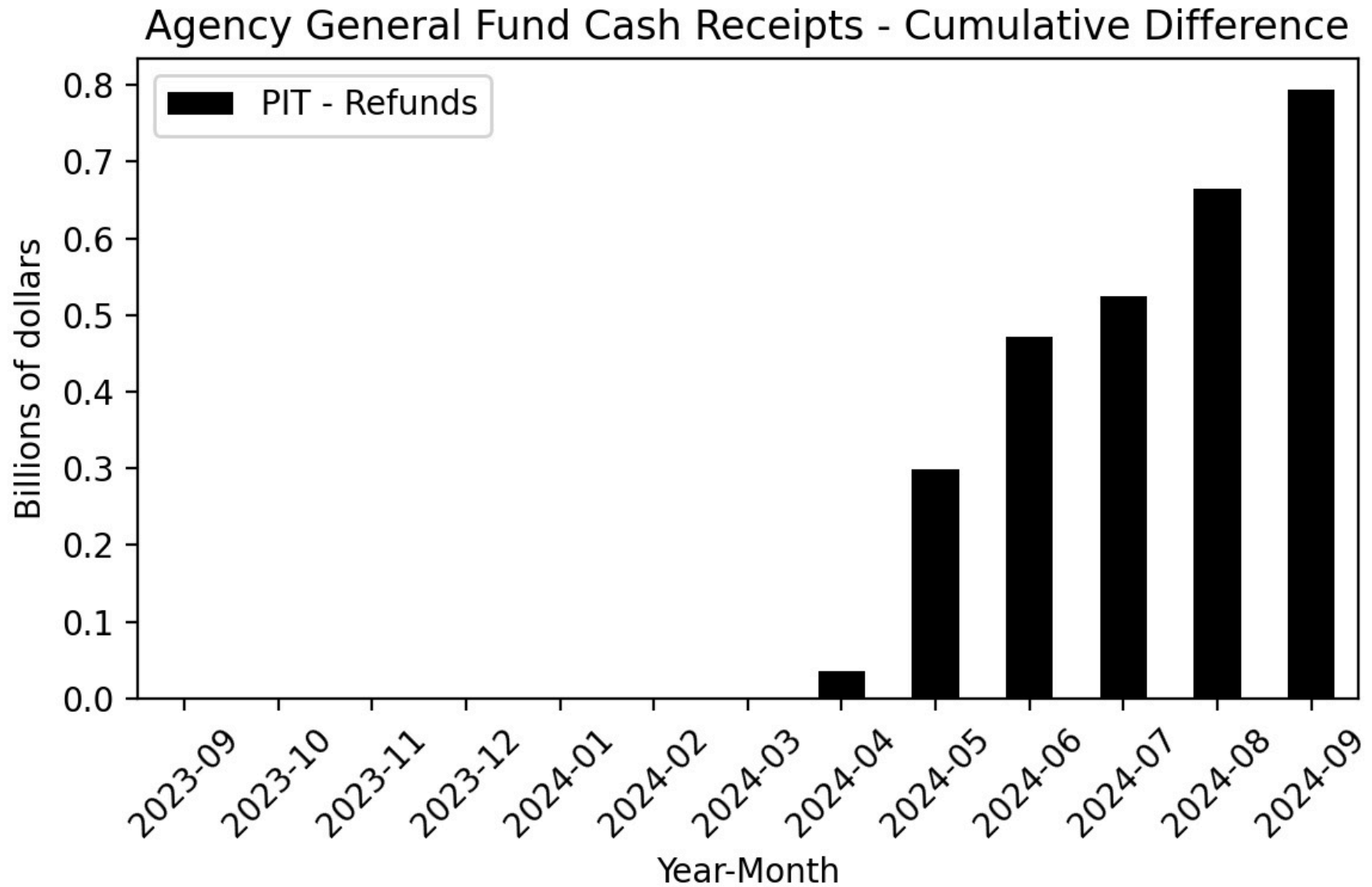


Figure 78

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

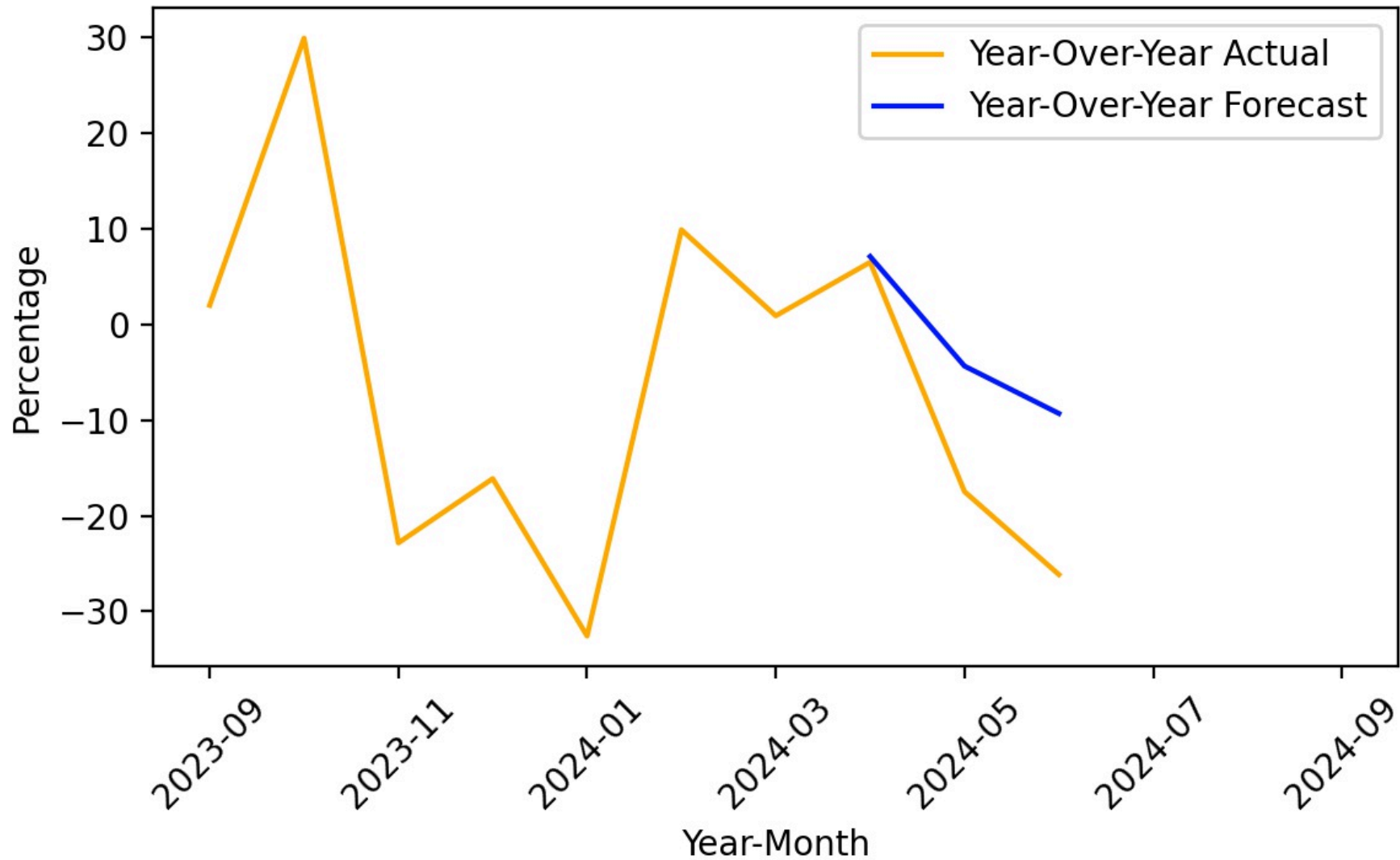


Figure 79

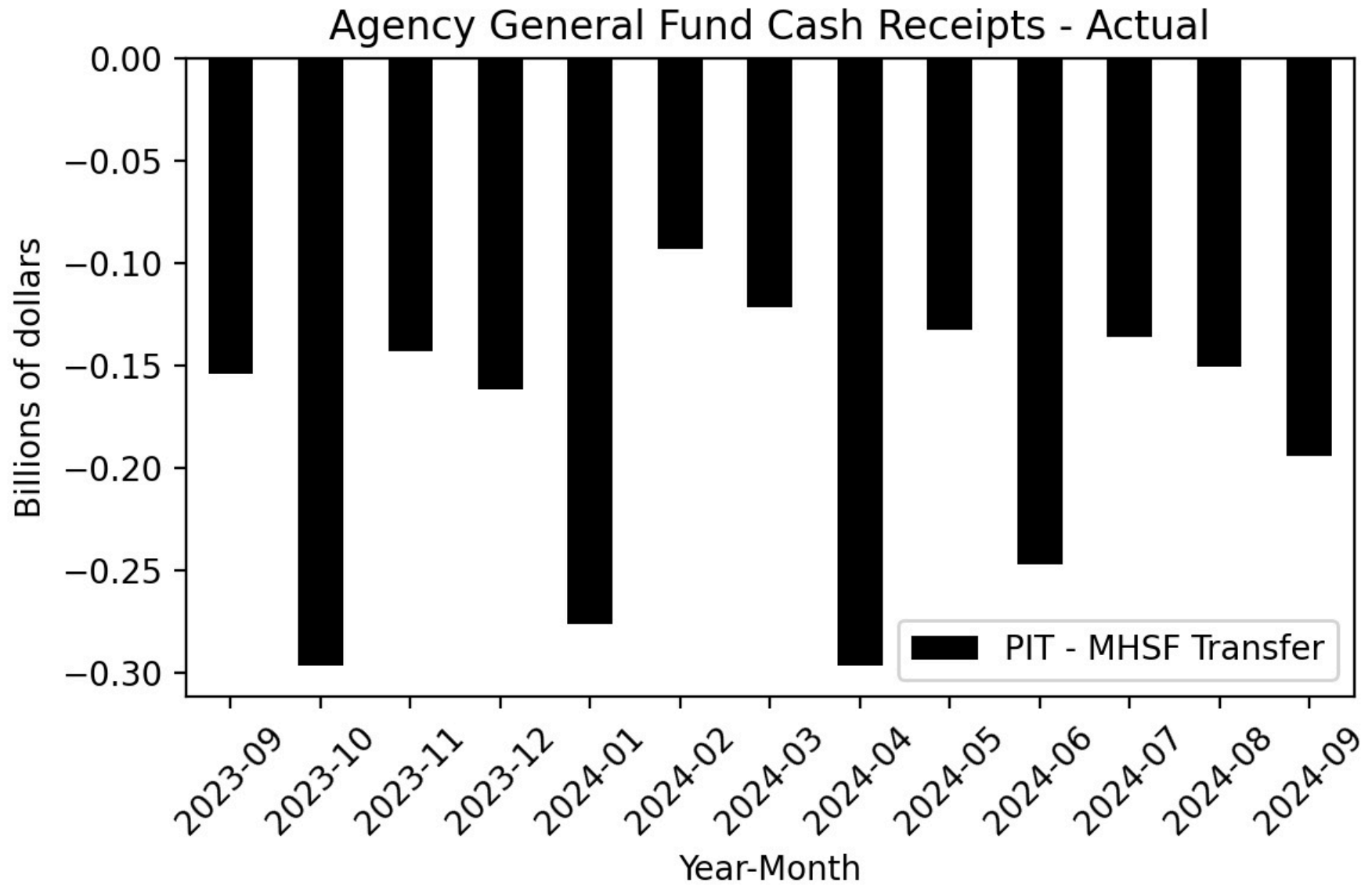


Figure 80

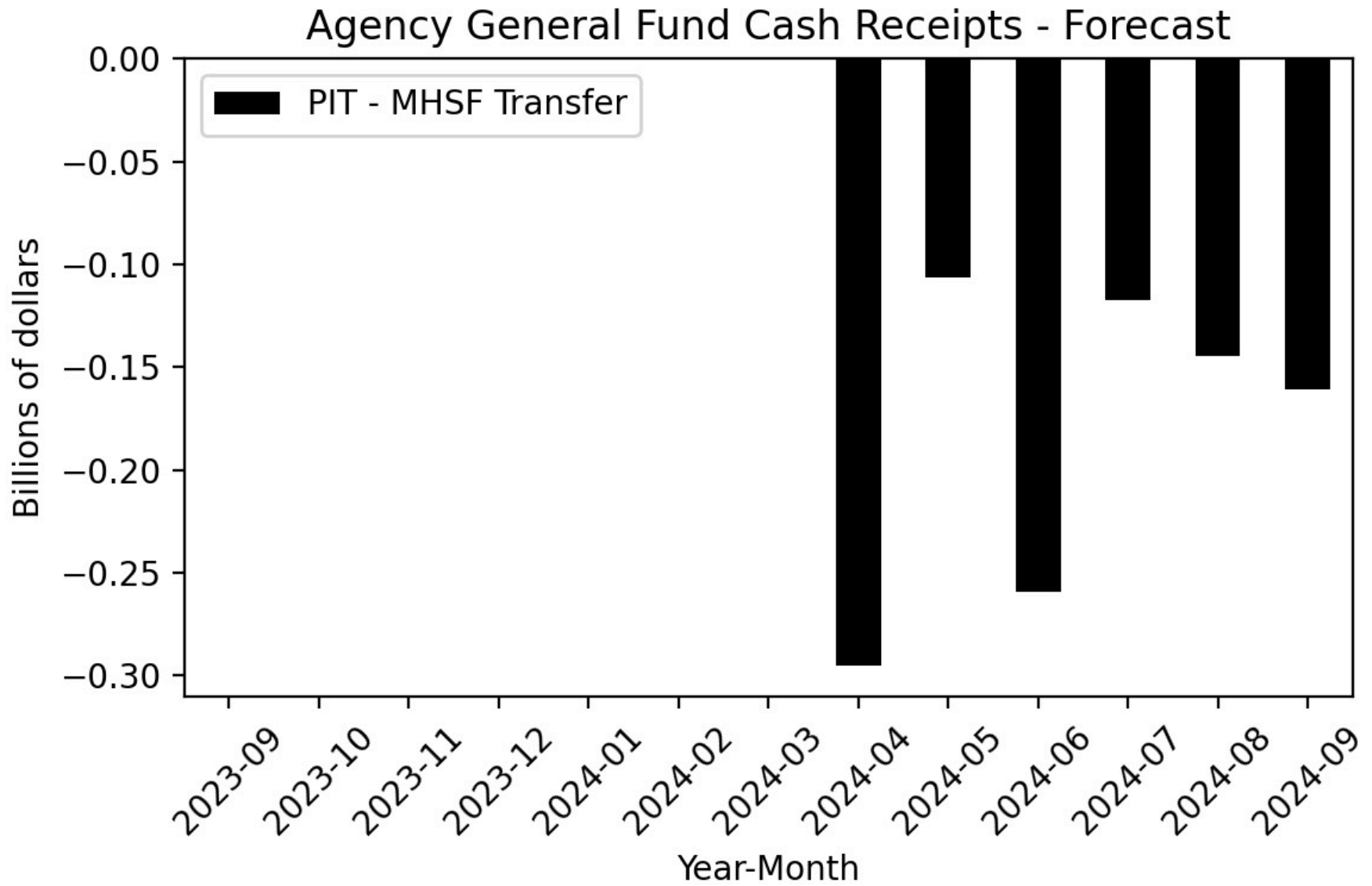


Figure 81

Agency General Fund Cash Receipts - Difference

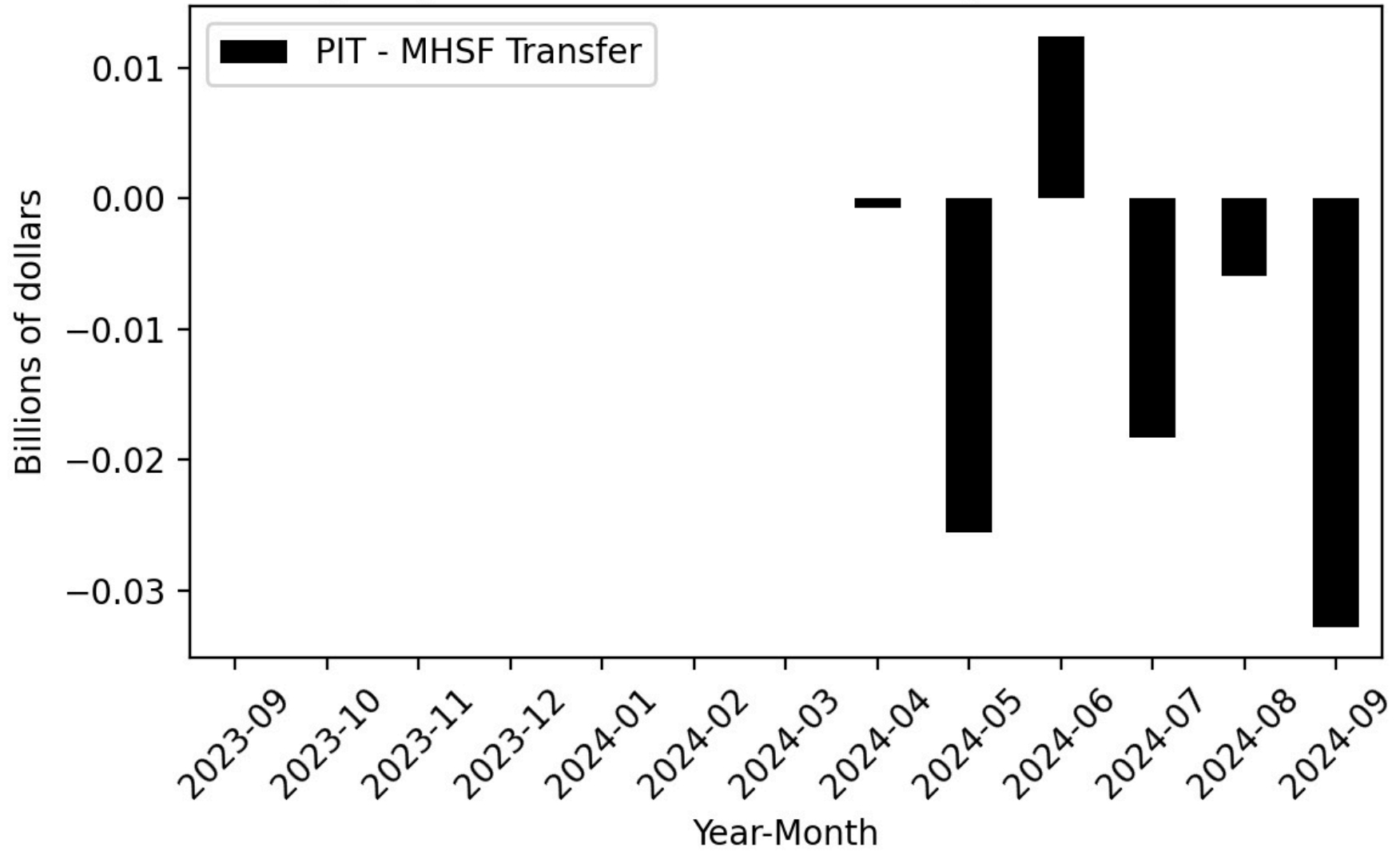


Figure 82

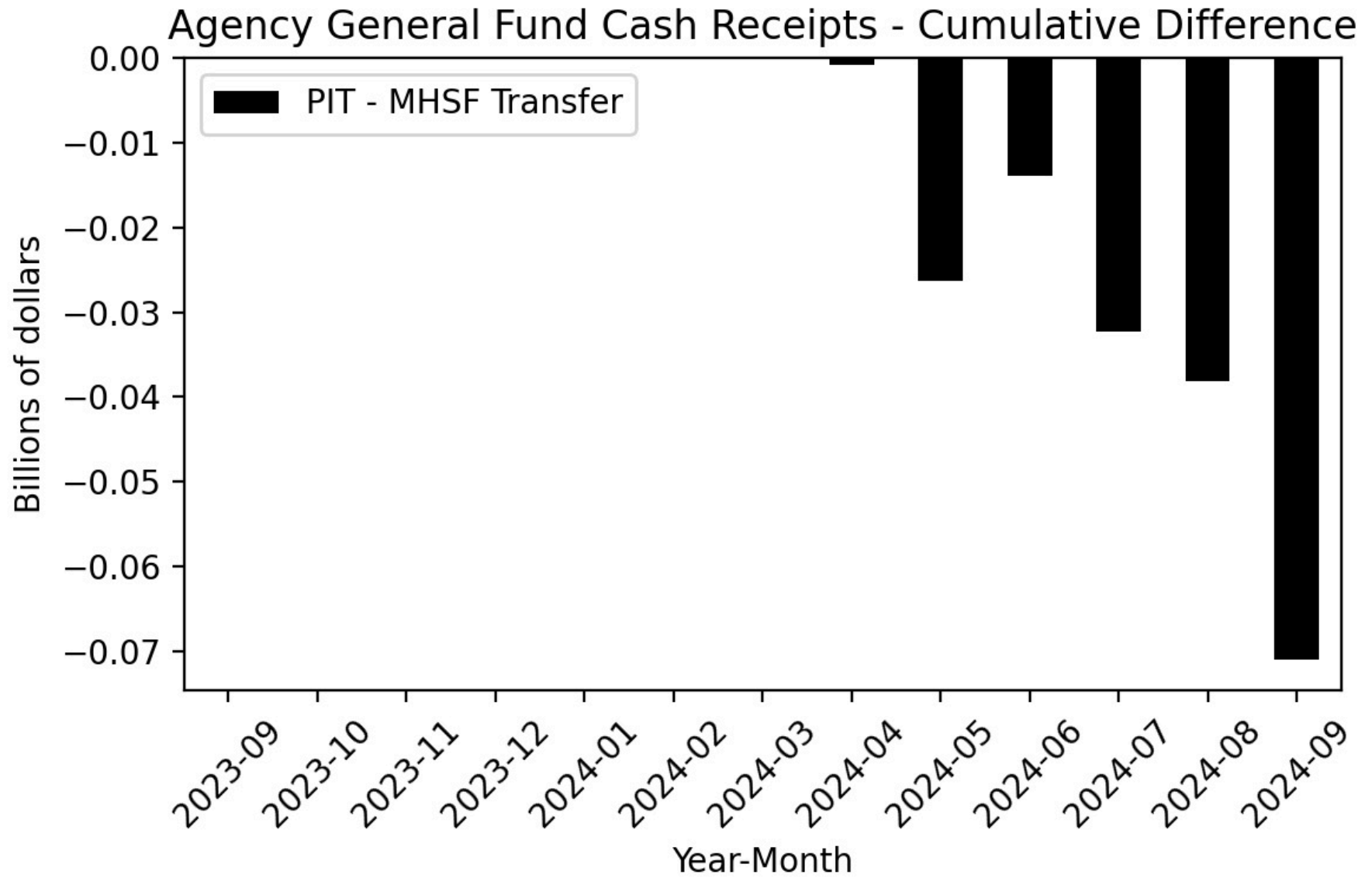


Figure 83

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

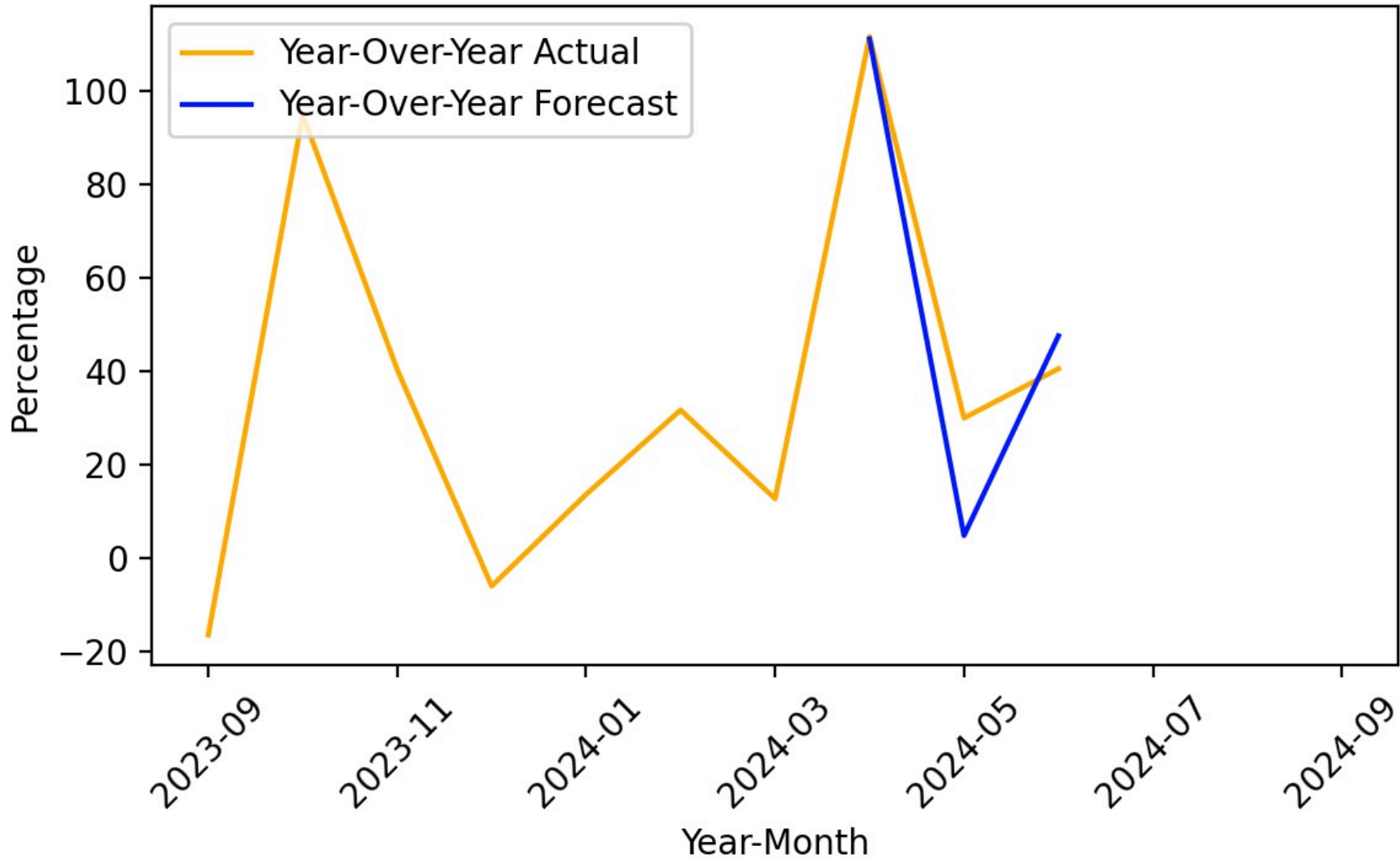


Figure 84

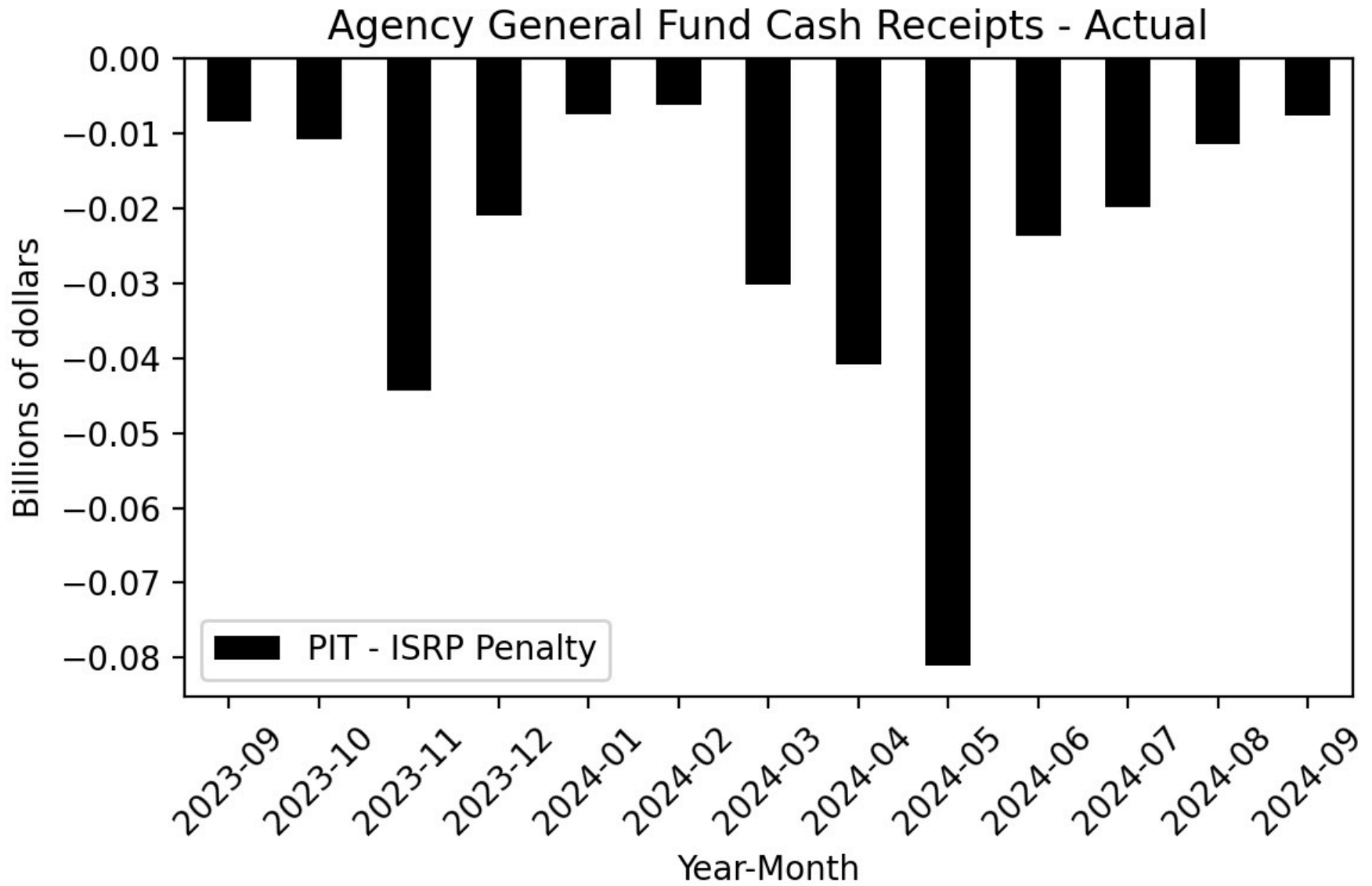


Figure 85

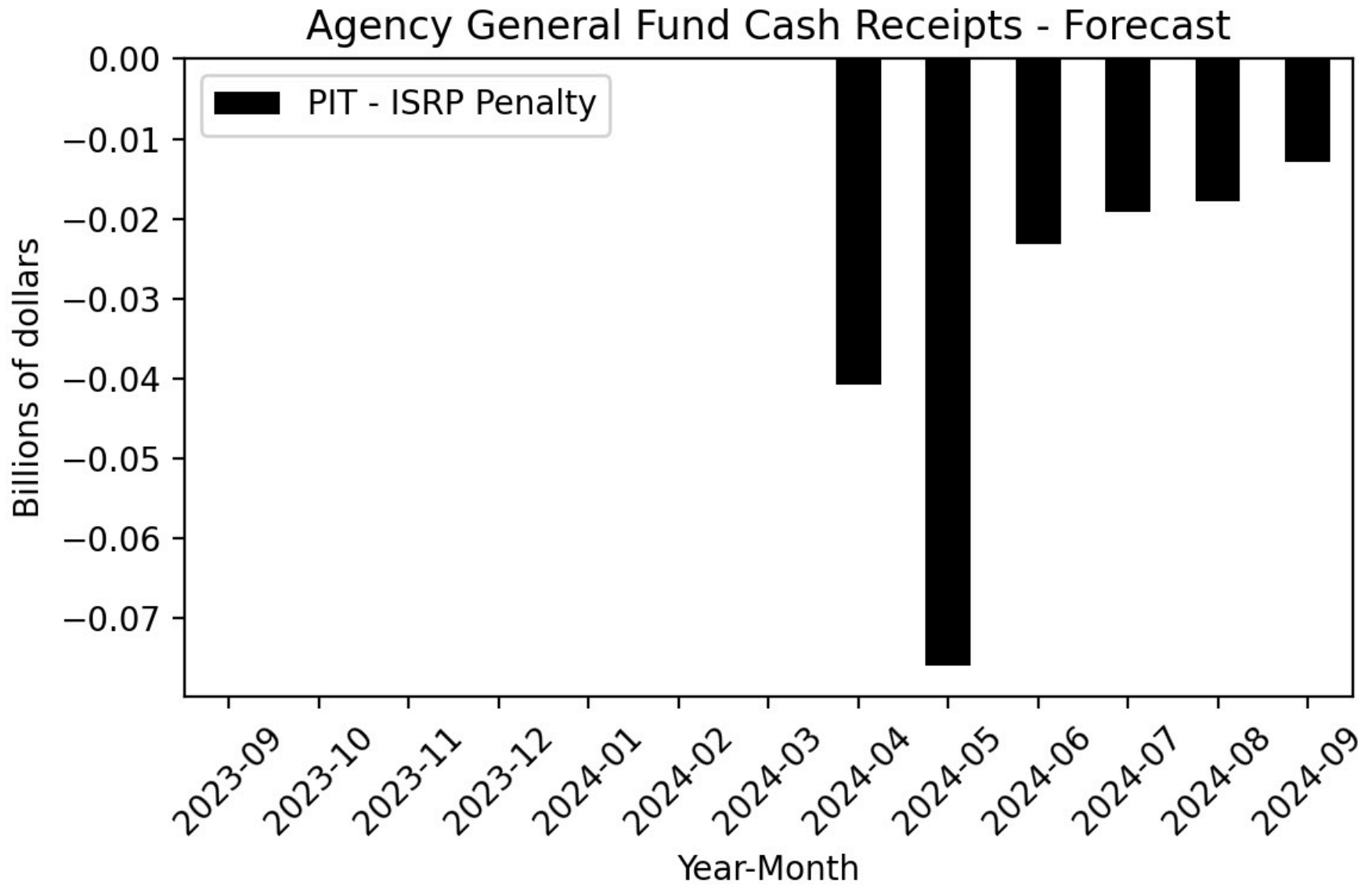


Figure 86

Agency General Fund Cash Receipts - Difference

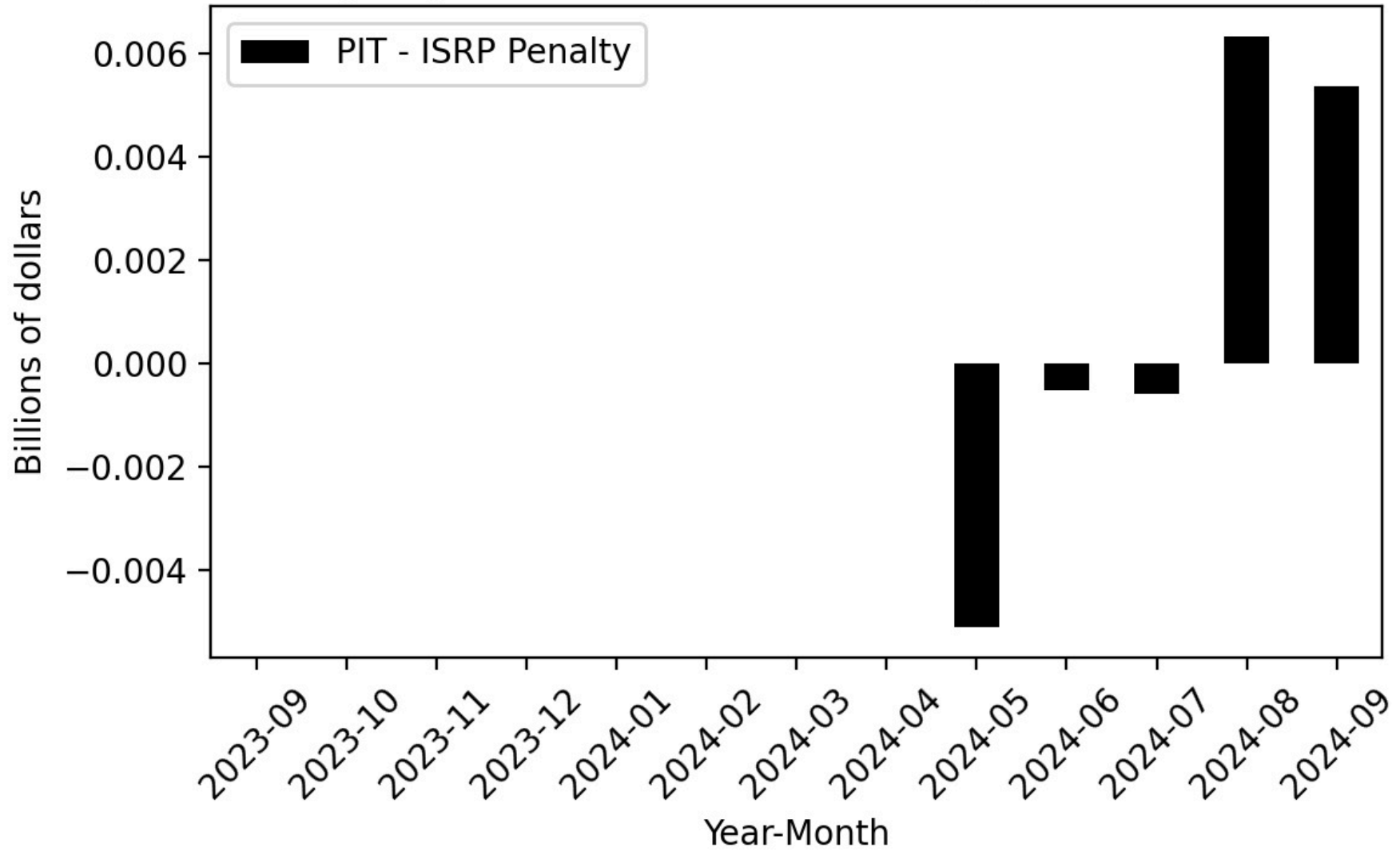


Figure 87

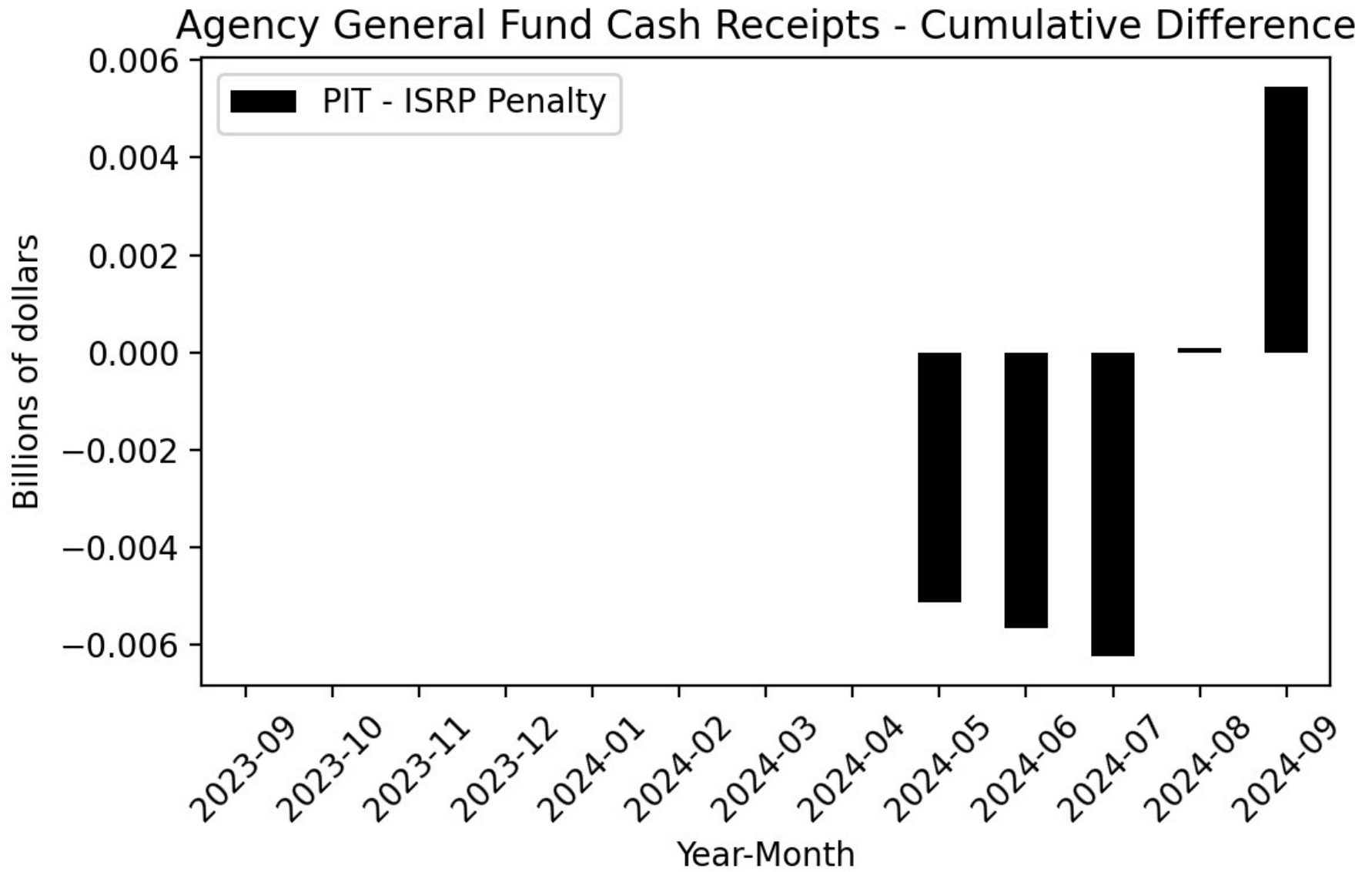


Figure 88

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

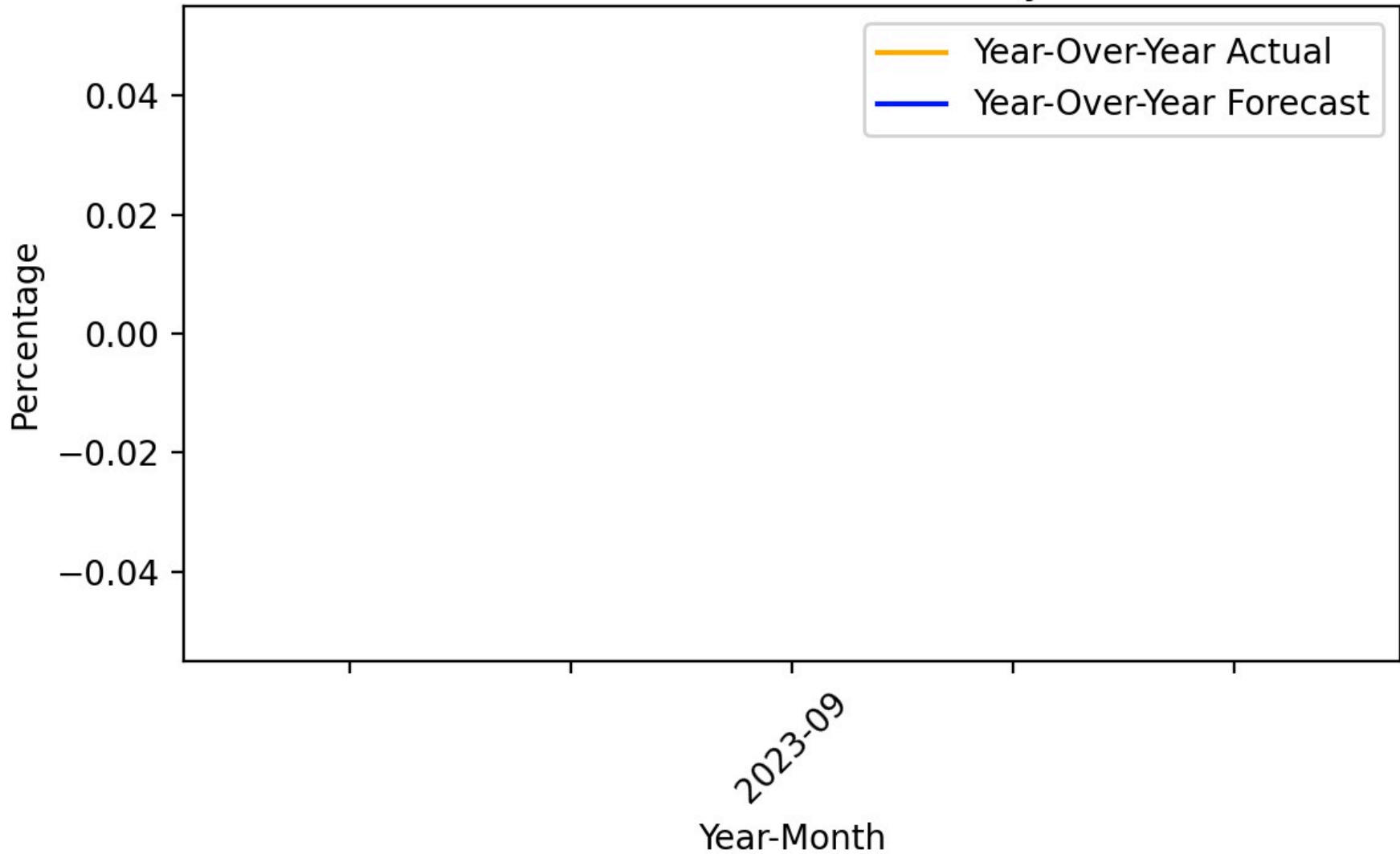


Figure 89

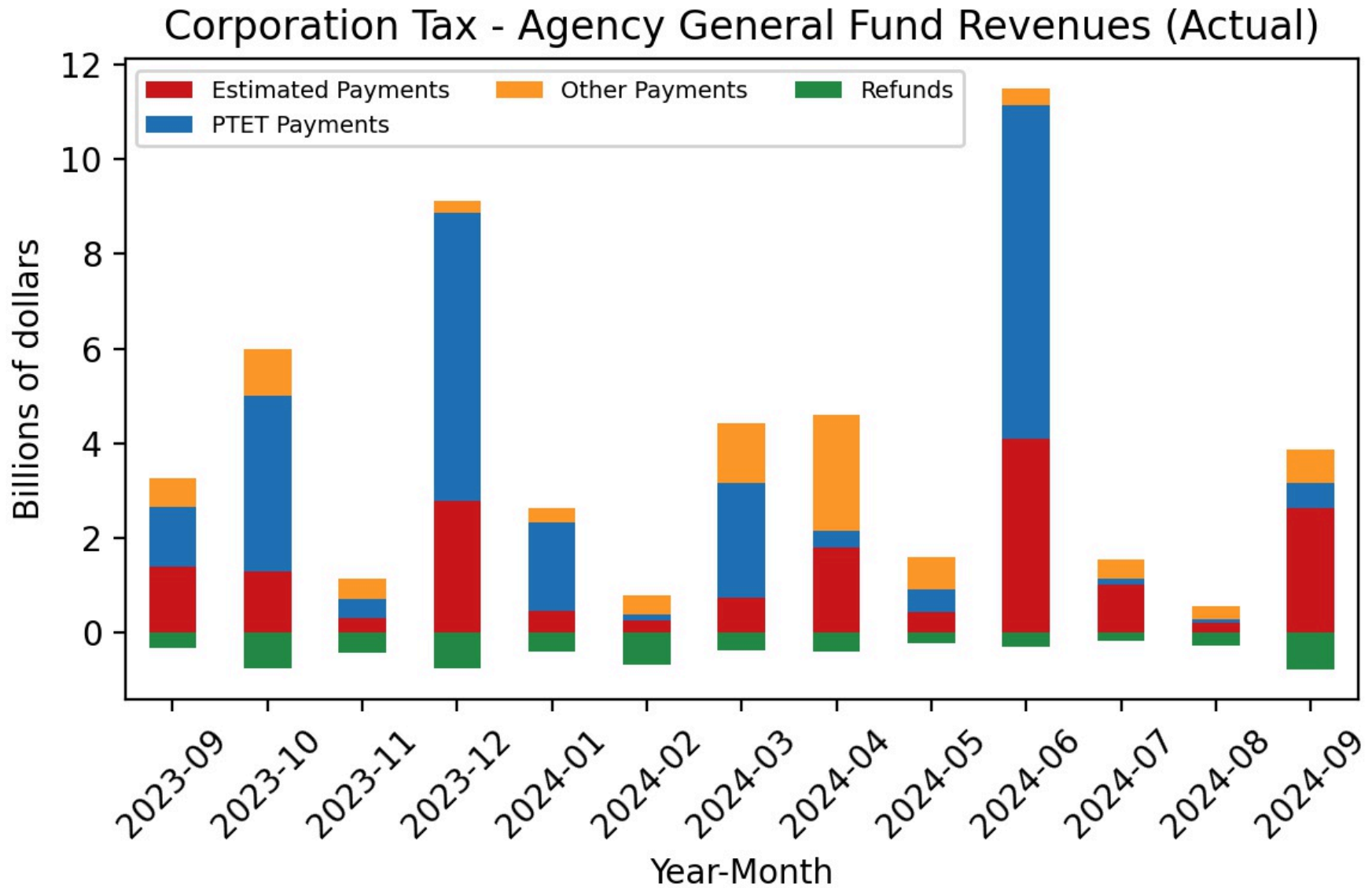


Figure 90

Corporation Tax - Agency General Fund Revenues (Forecast)

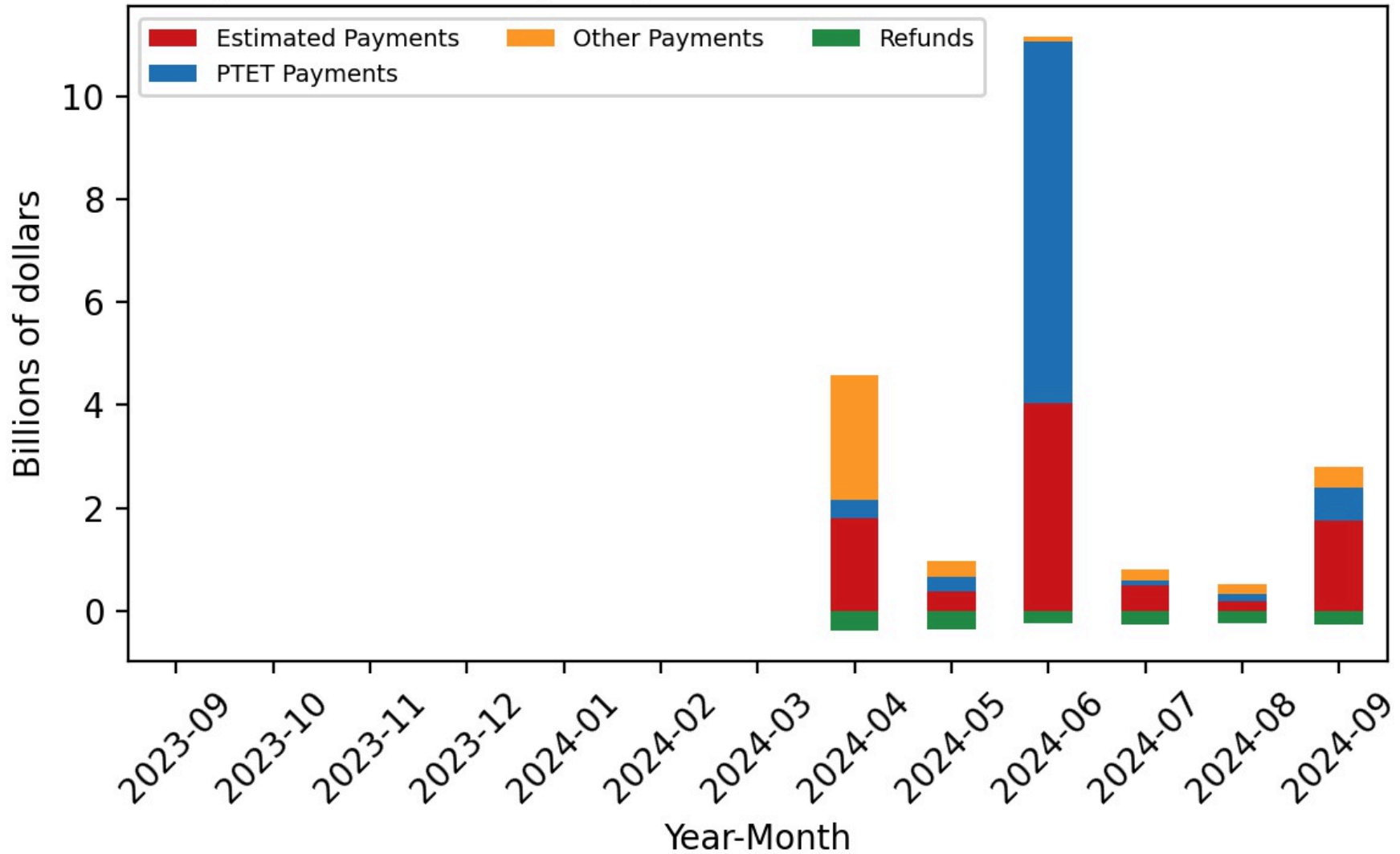


Figure 91

Corporation Tax - Agency General Fund Revenues (Difference)

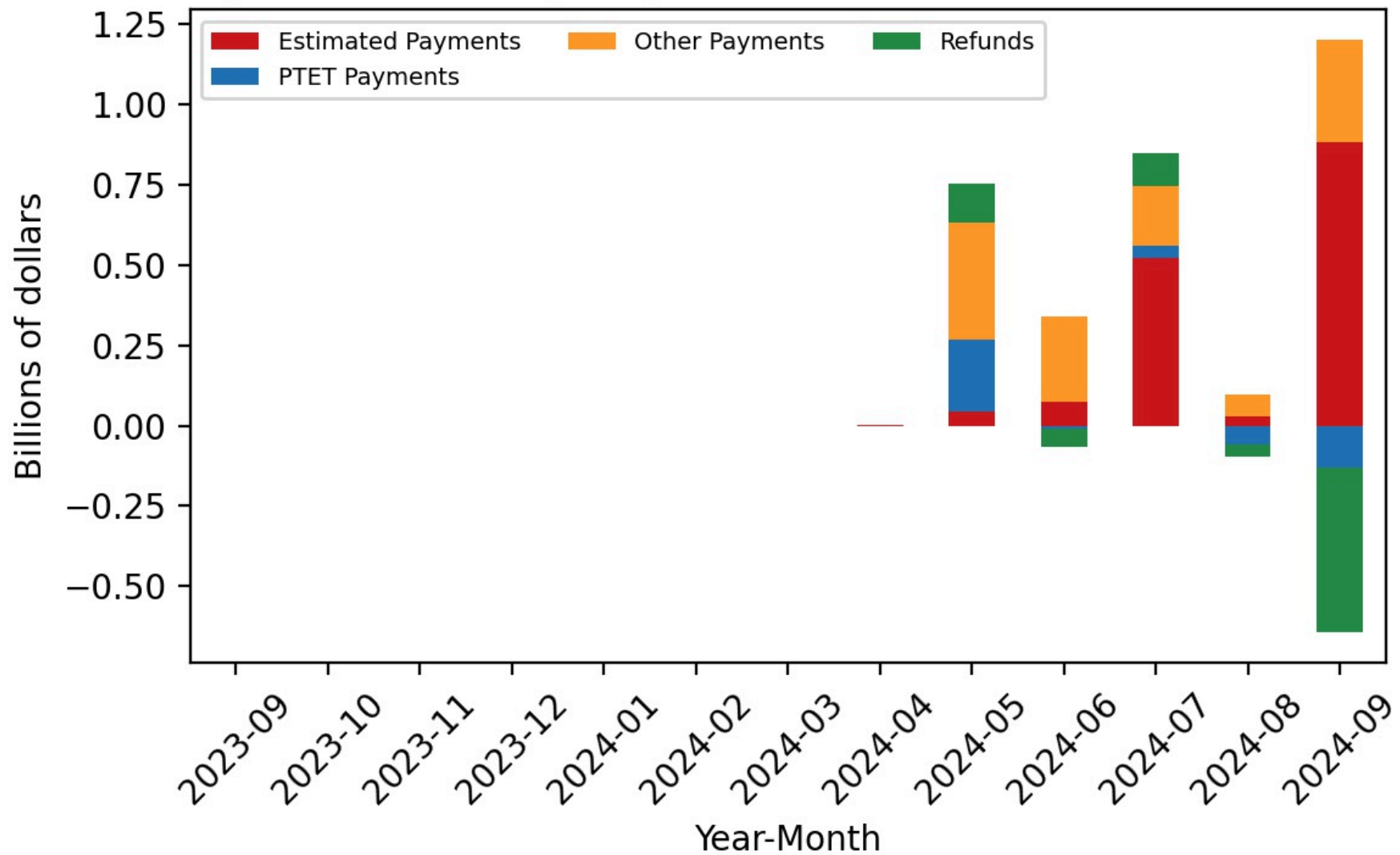


Figure 92

Corporation Tax - Agency General Fund Revenues (Cumulative Difference)

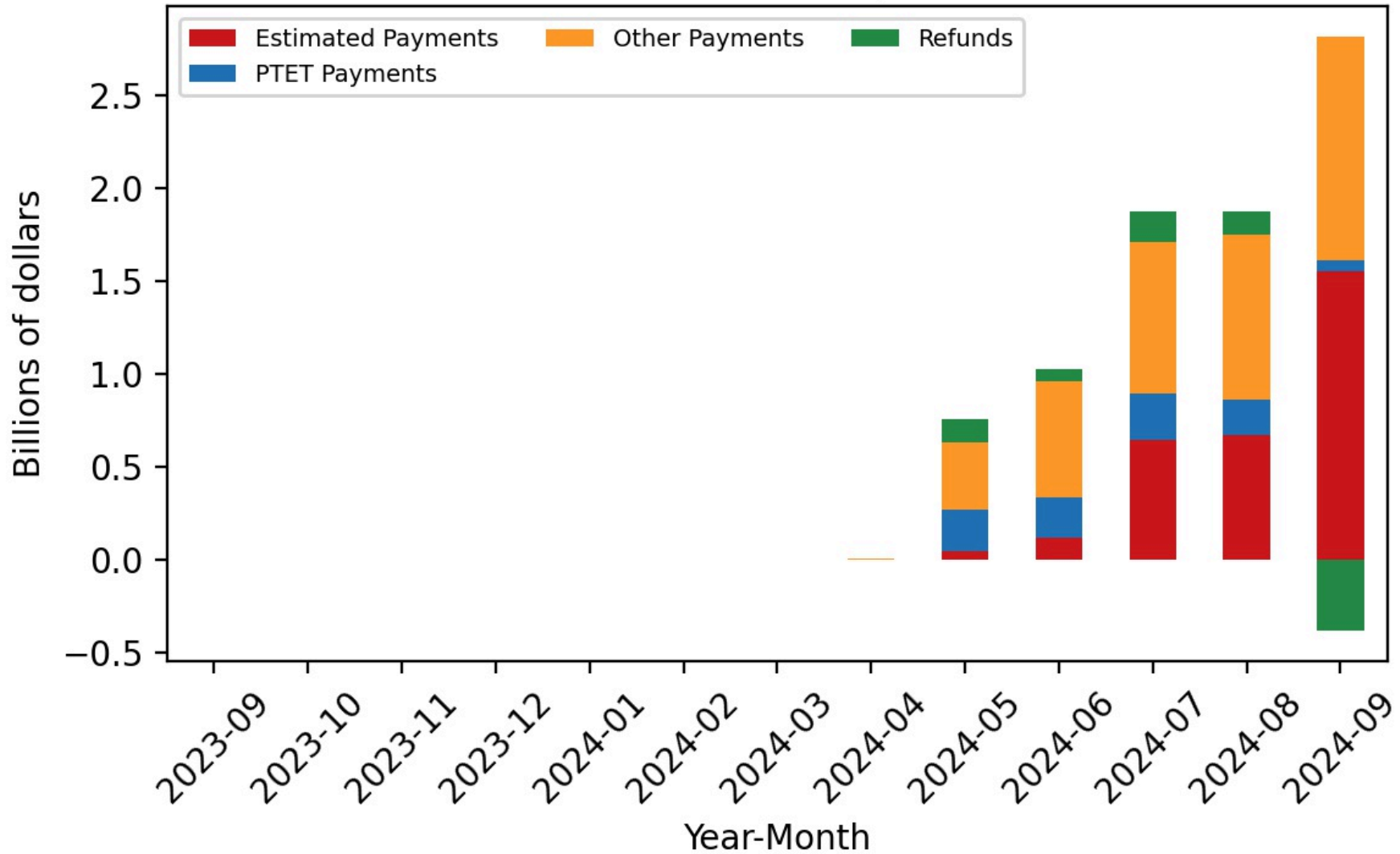


Figure 93

Agency General Fund Cash Receipts - Actual

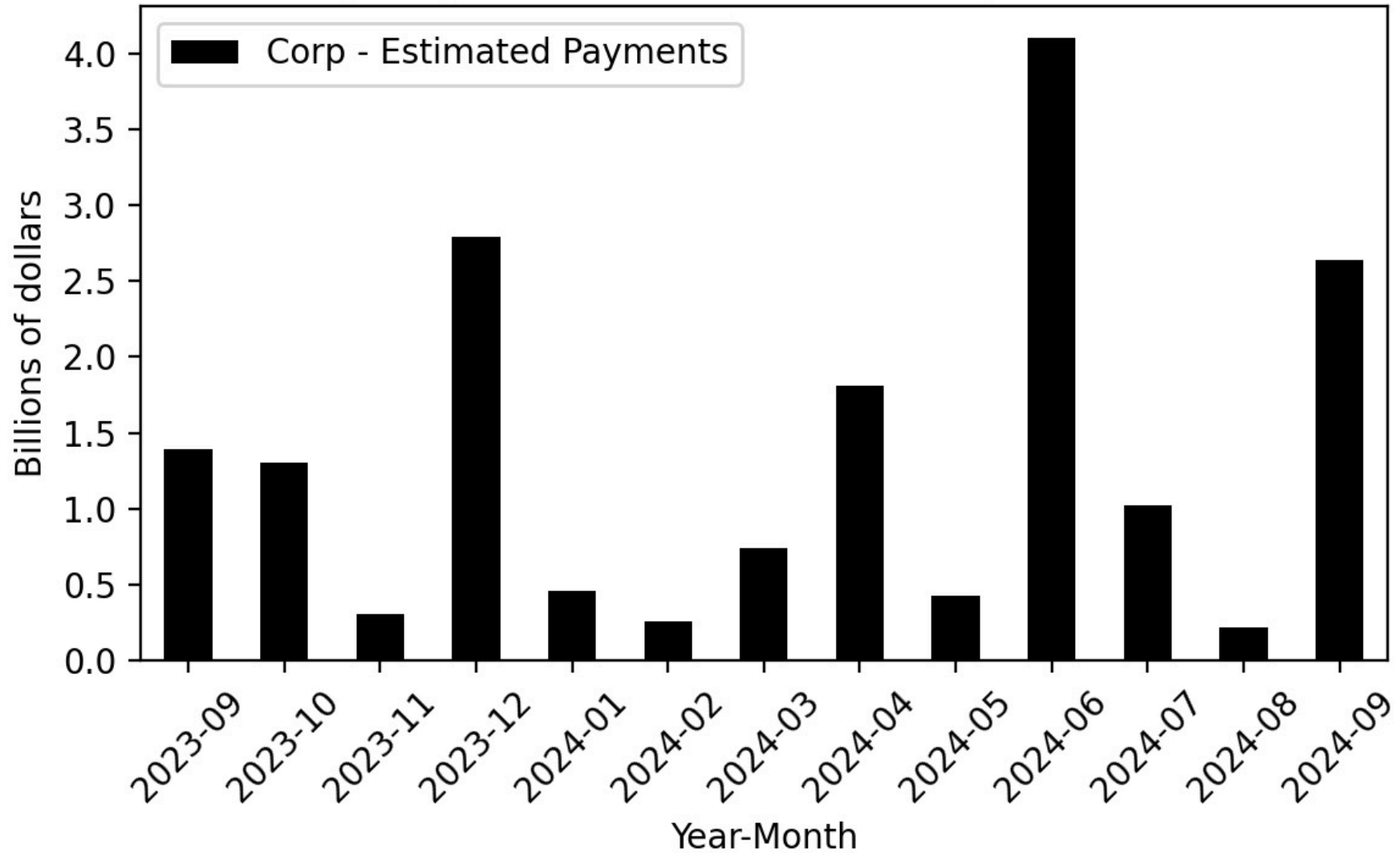


Figure 94

Agency General Fund Cash Receipts - Forecast

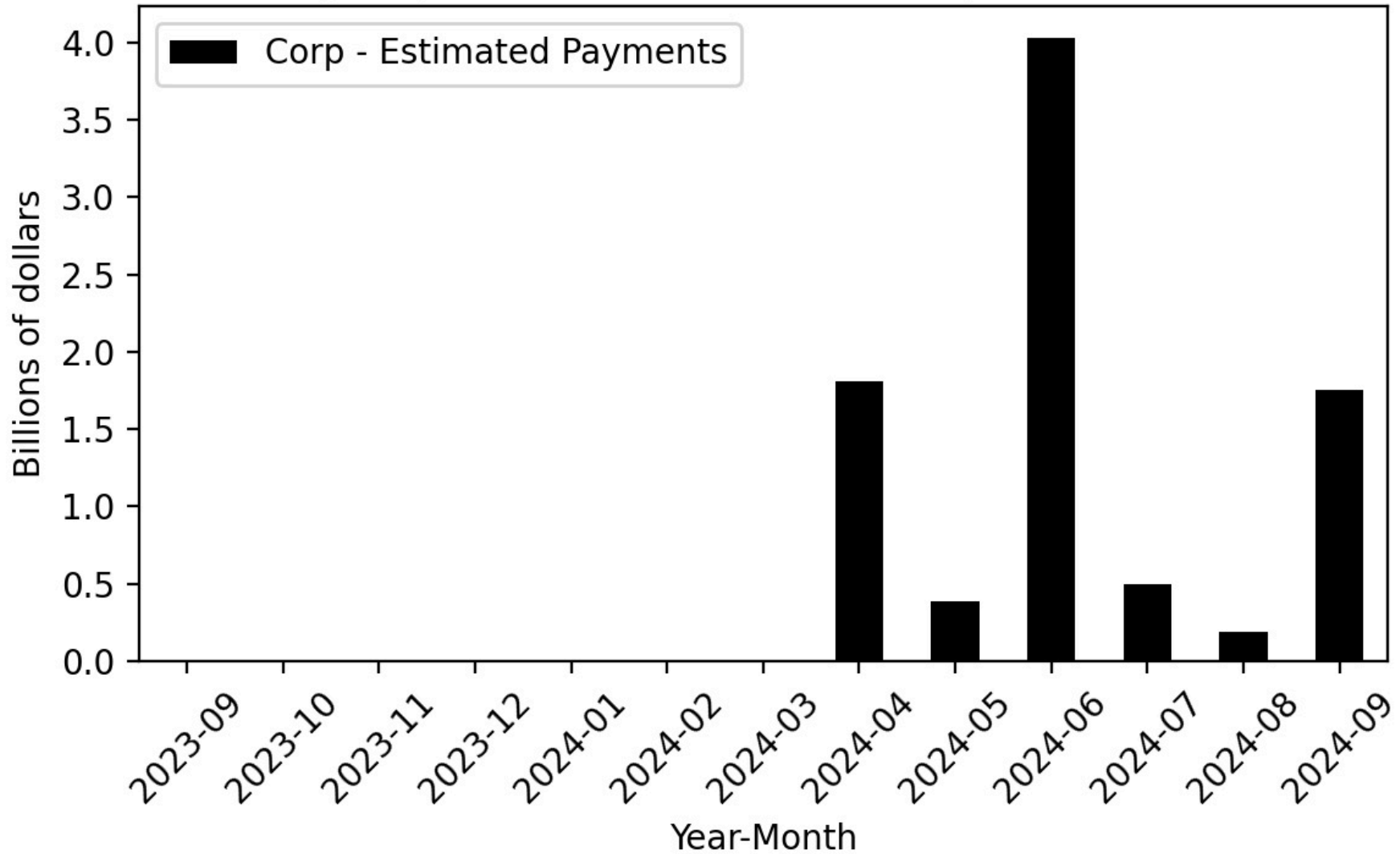


Figure 95

Agency General Fund Cash Receipts - Difference

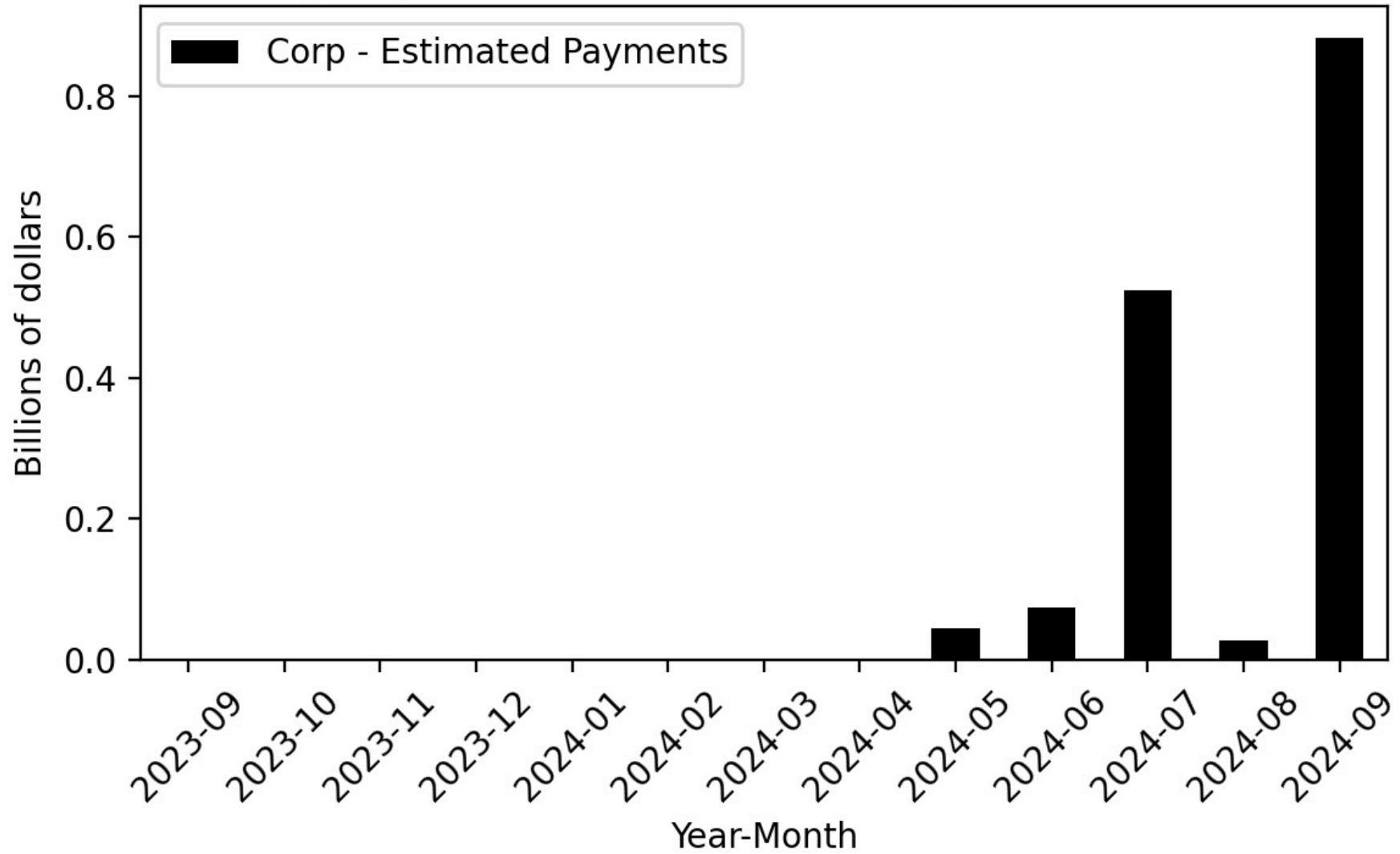


Figure 96

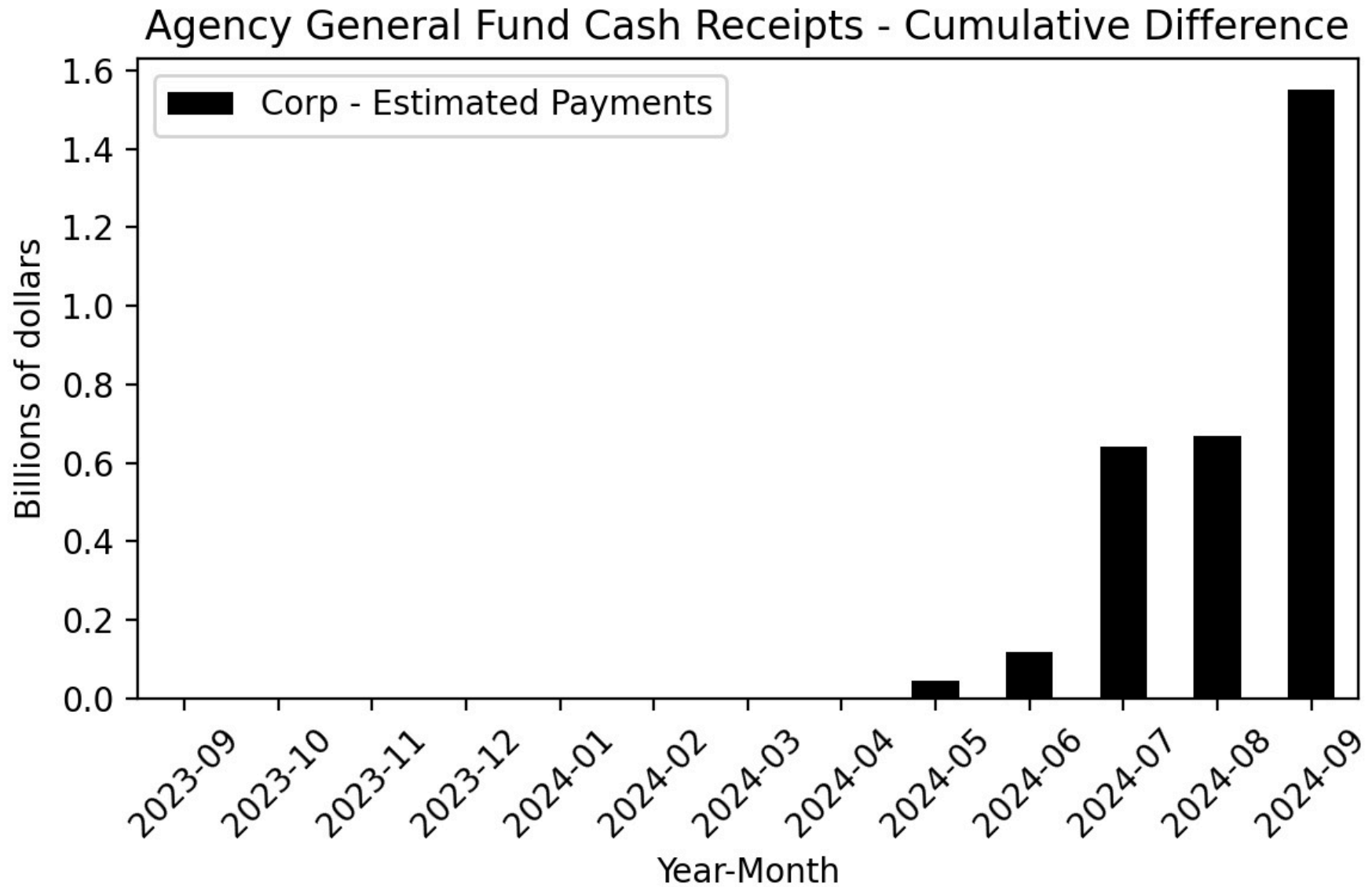


Figure 97

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

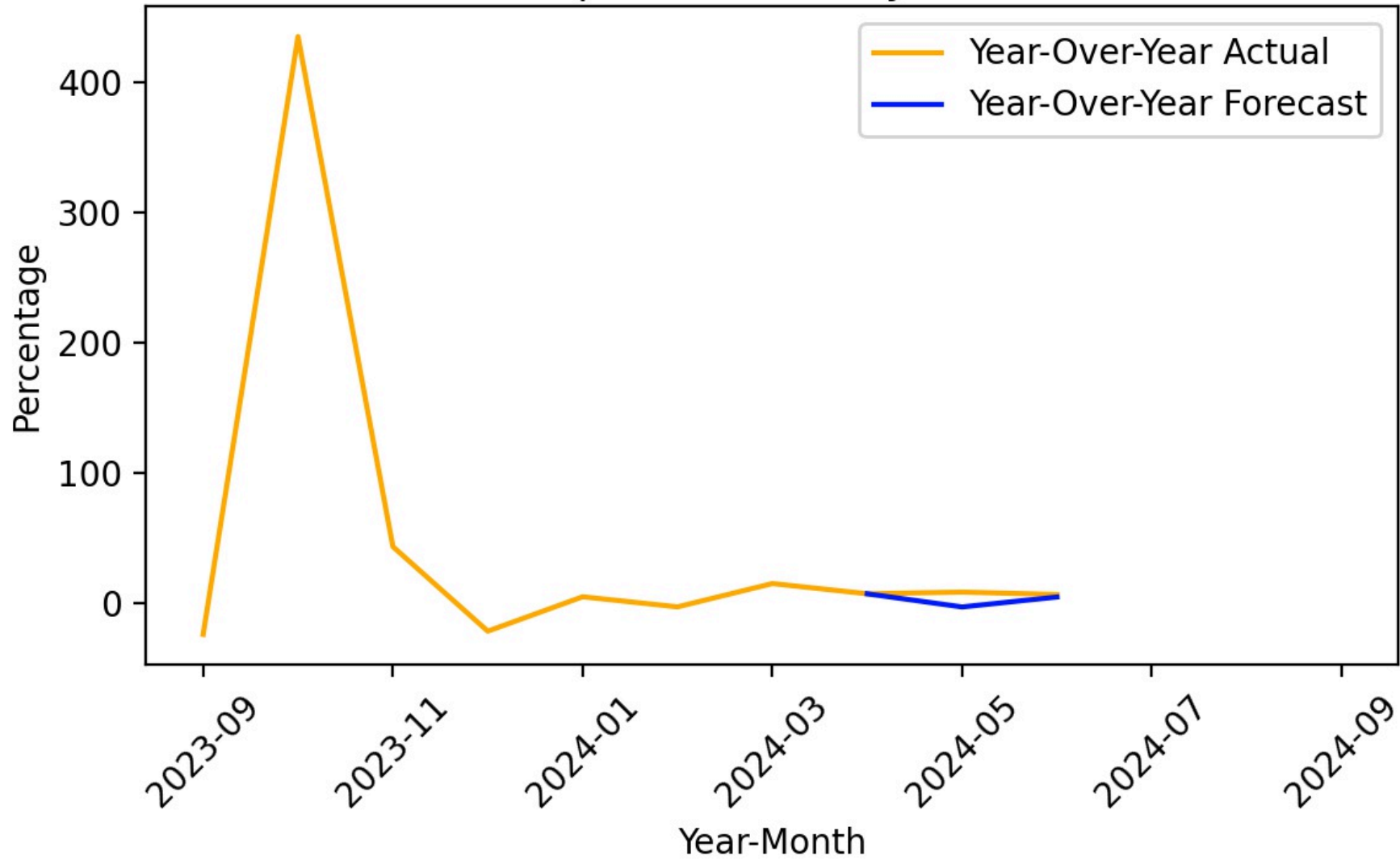


Figure 98

Agency General Fund Cash Receipts - Actual

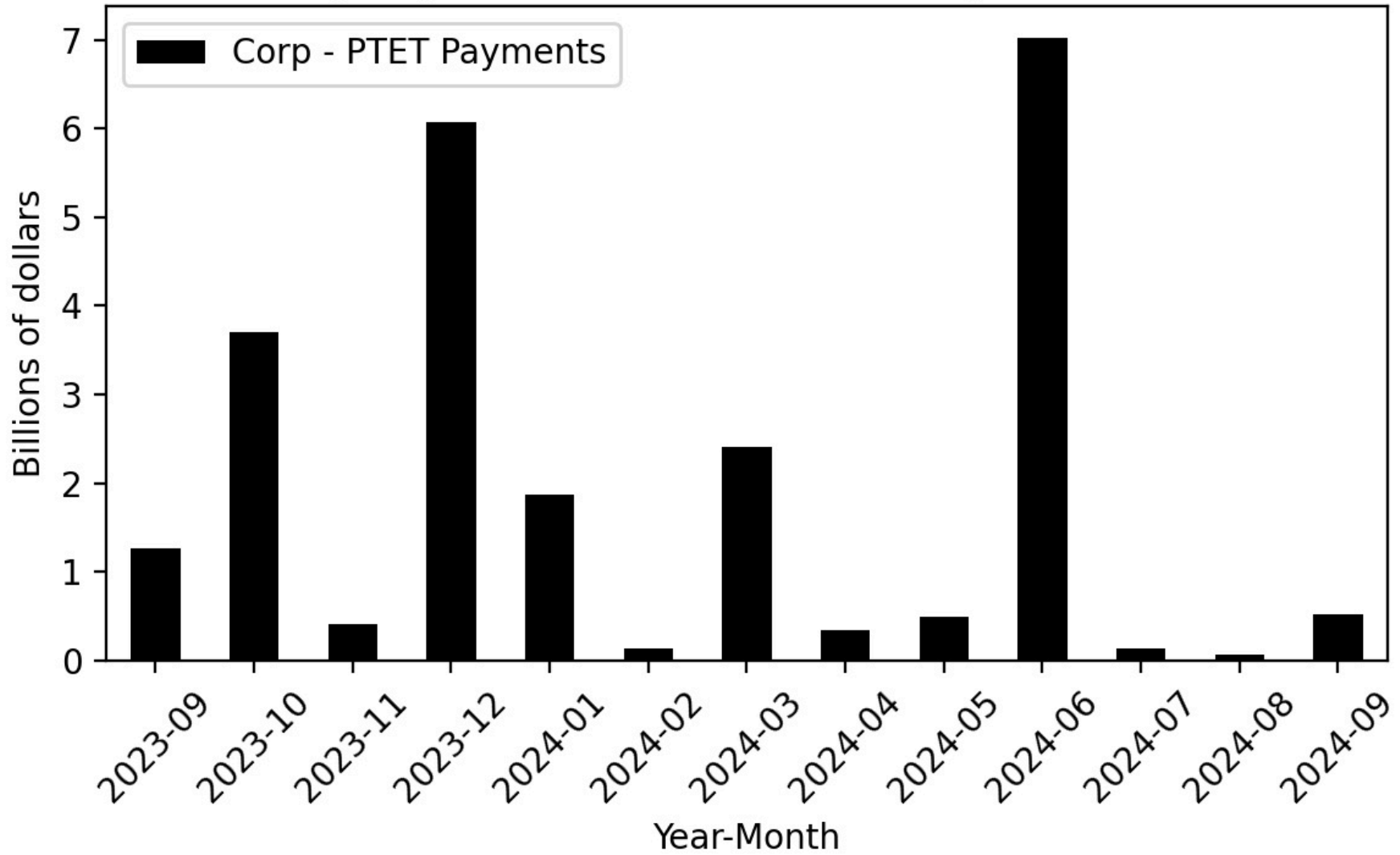


Figure 99

Agency General Fund Cash Receipts - Forecast

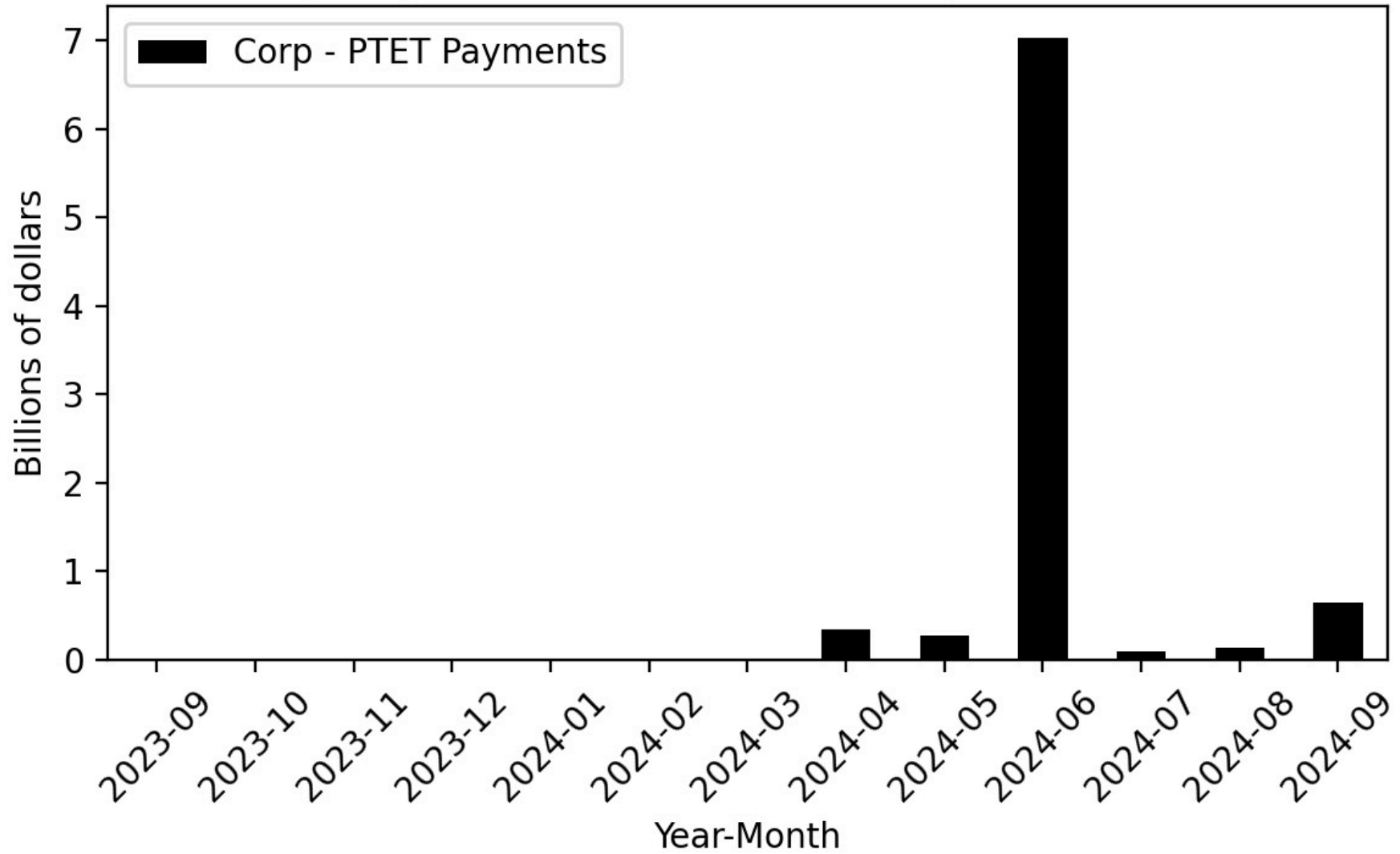


Figure 100

Agency General Fund Cash Receipts - Difference

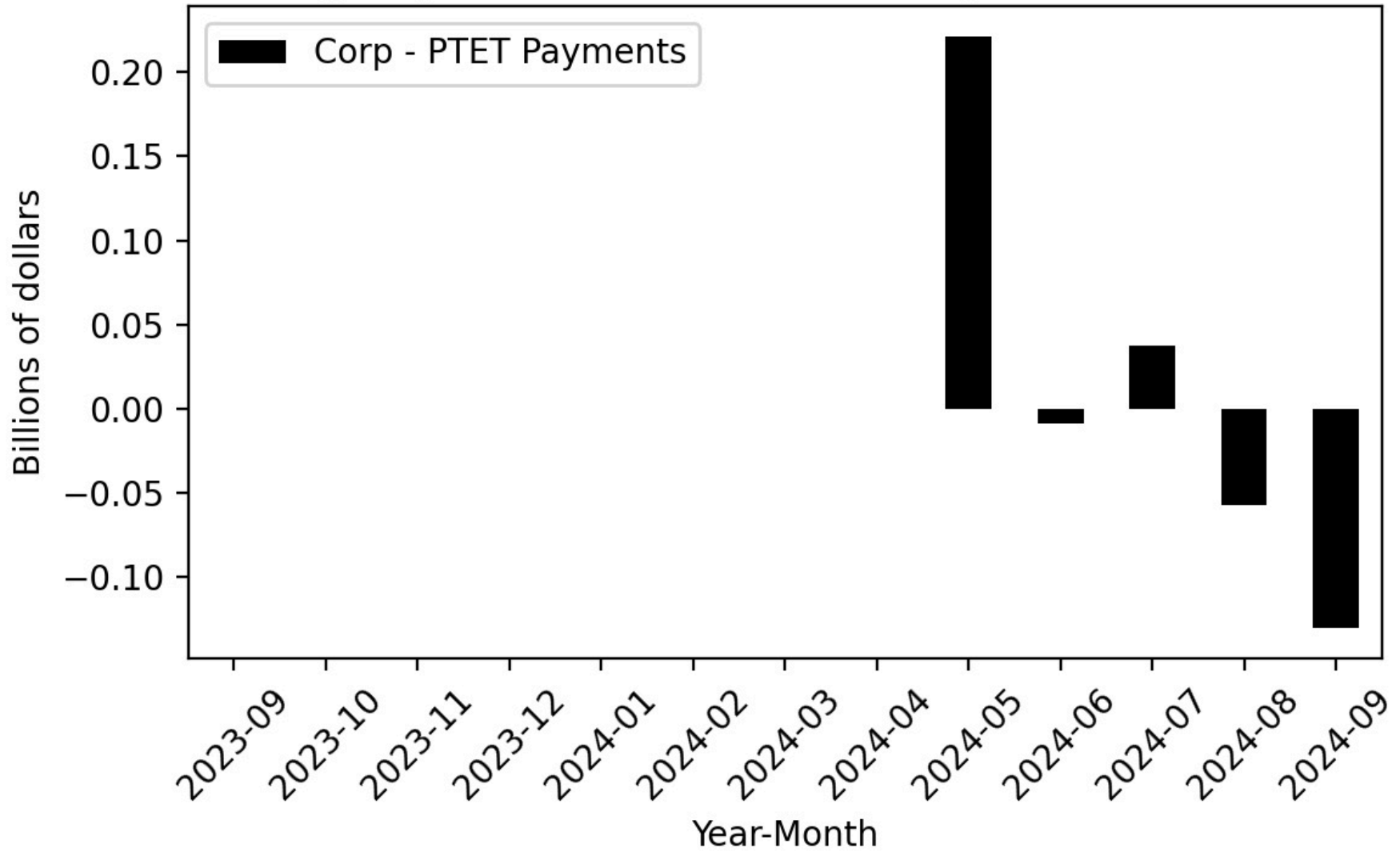


Figure 101

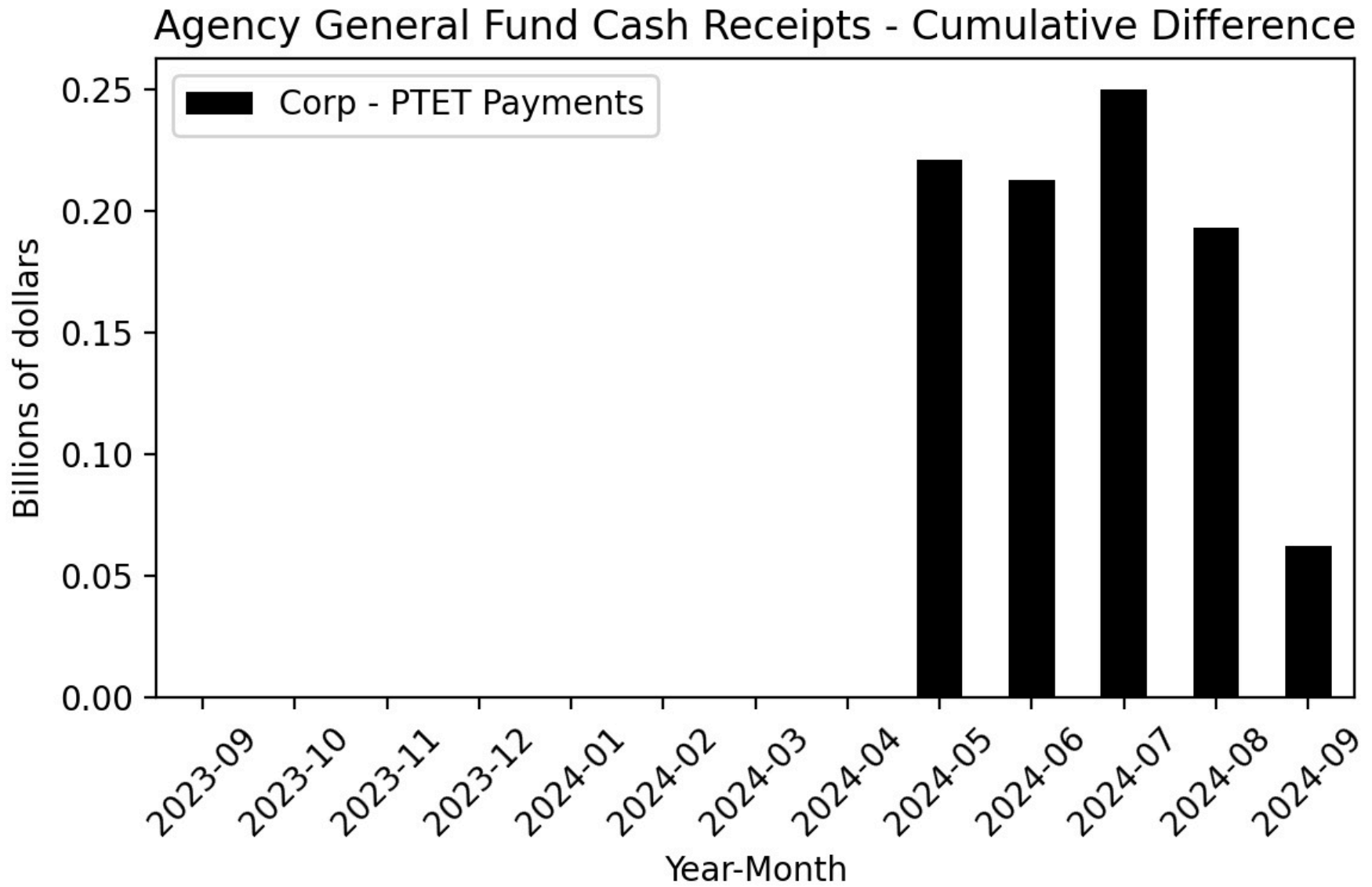


Figure 102

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

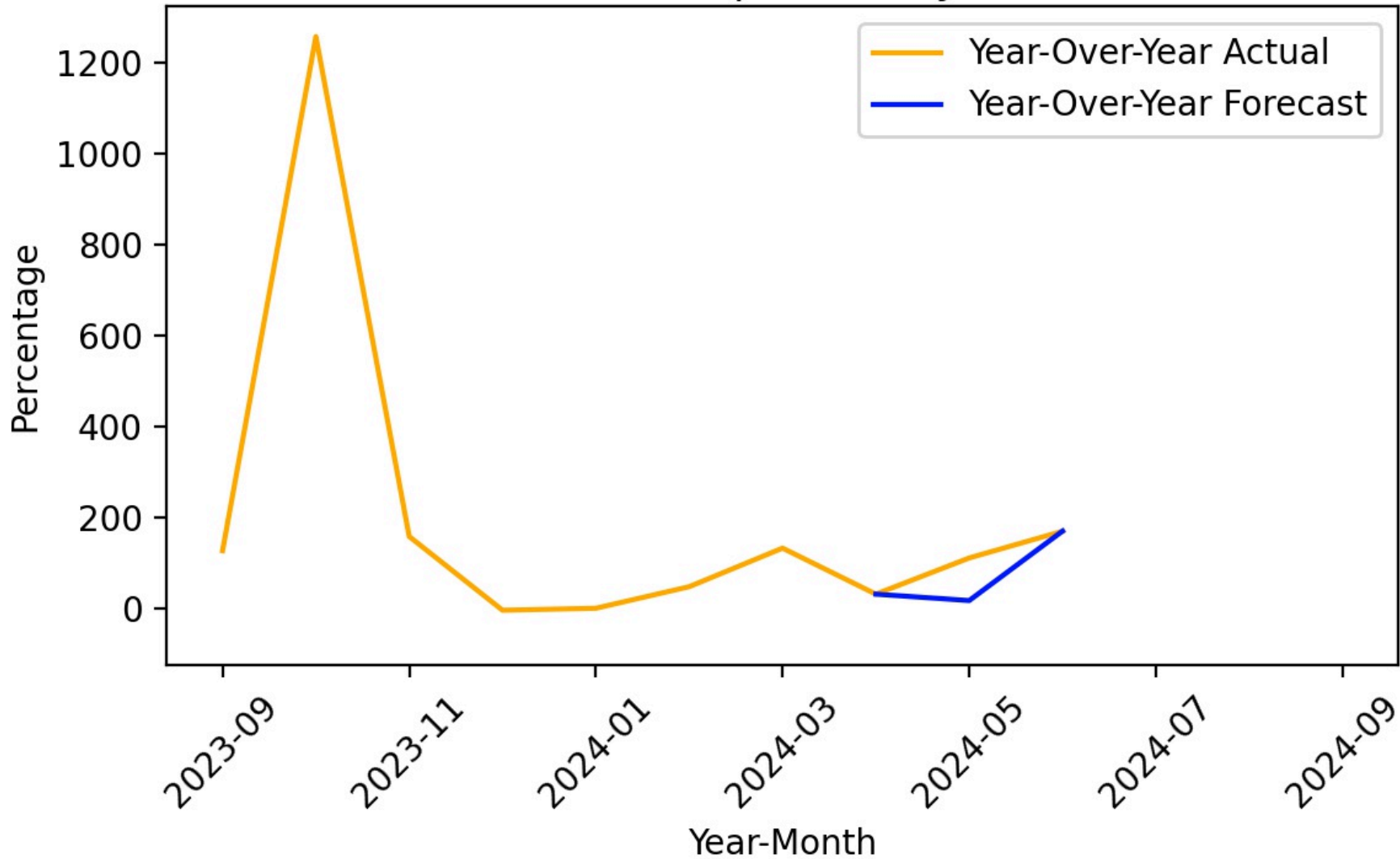


Figure 103

Agency General Fund Cash Receipts - Actual

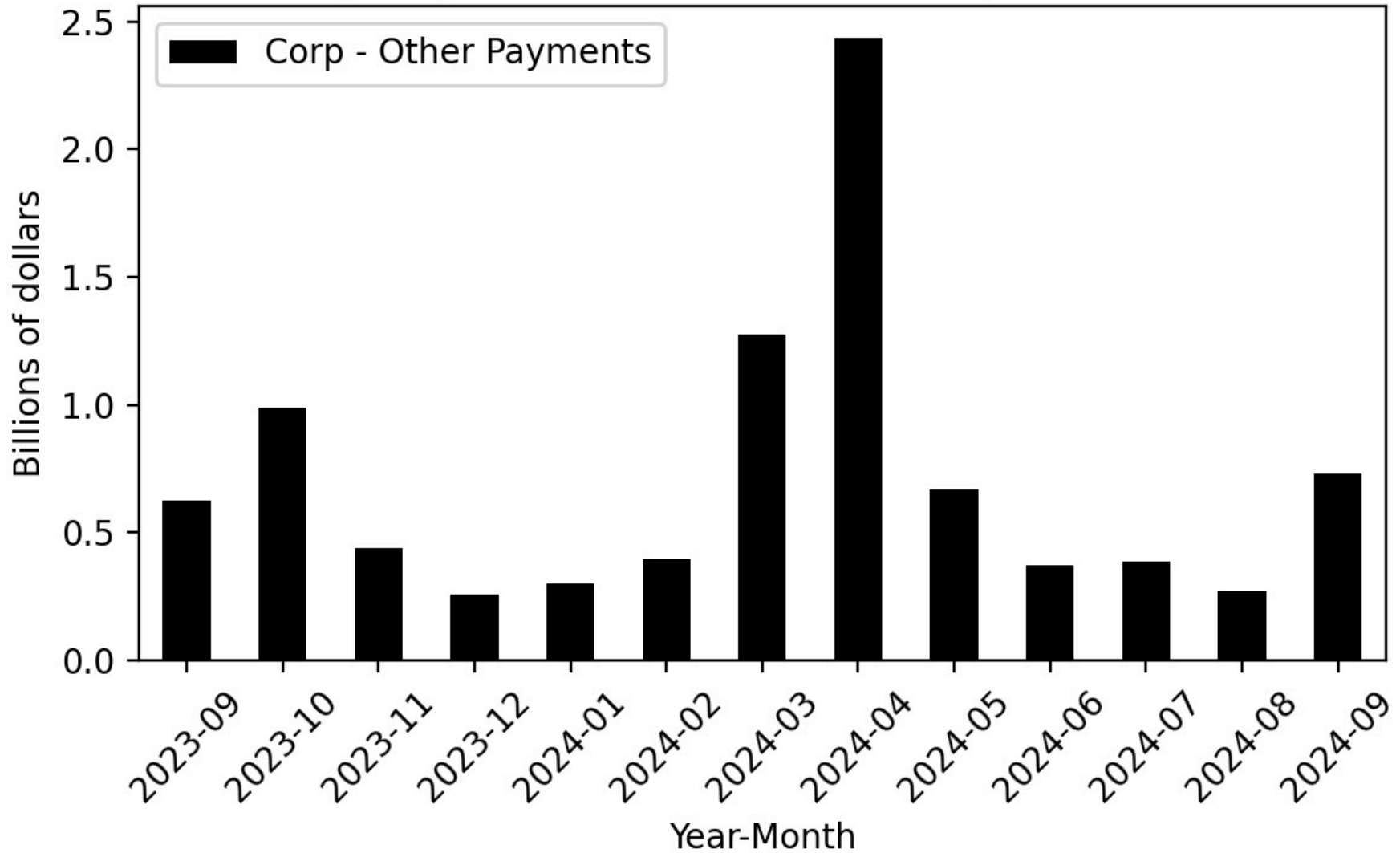


Figure 104

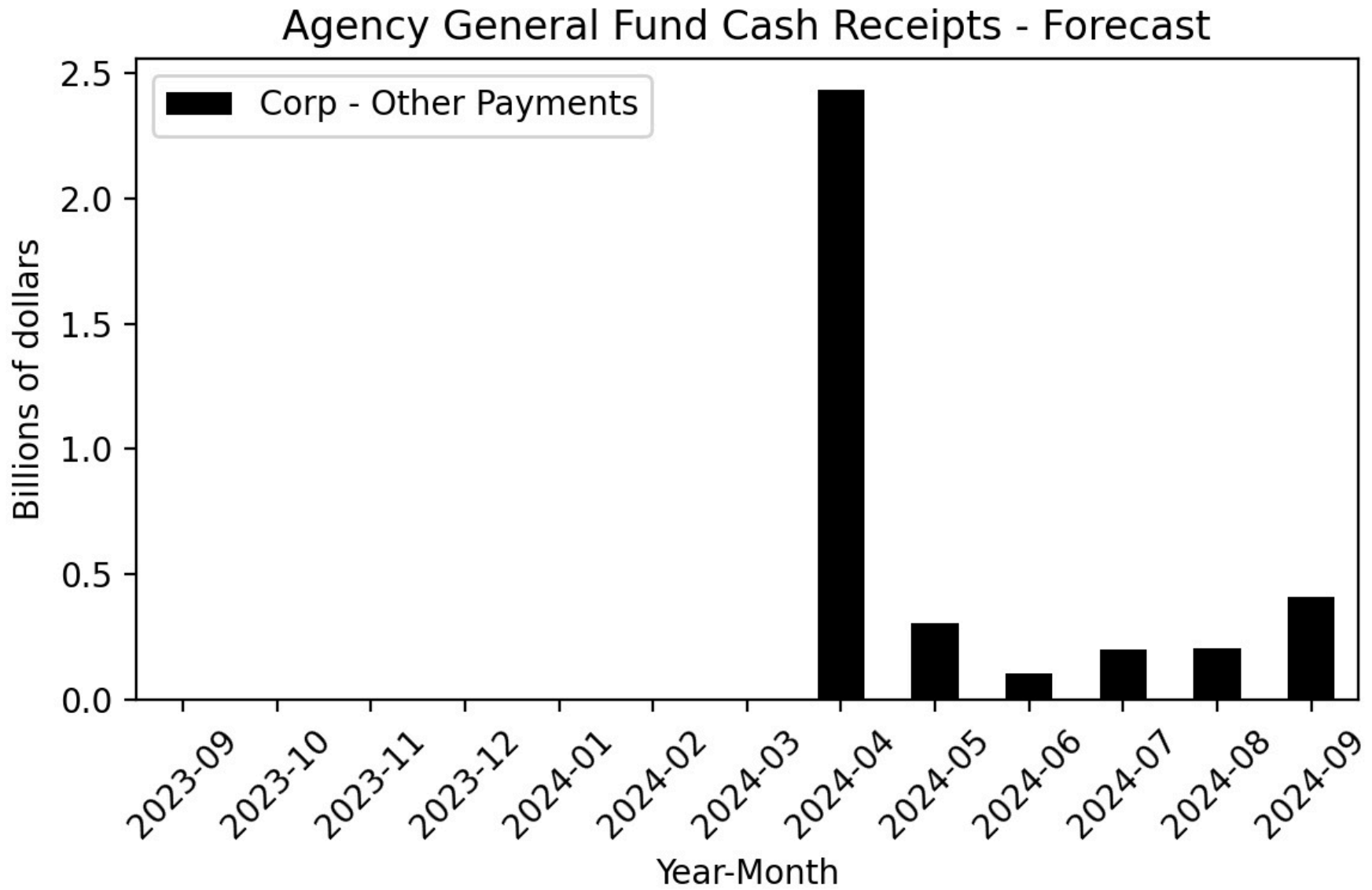


Figure 105

Agency General Fund Cash Receipts - Difference

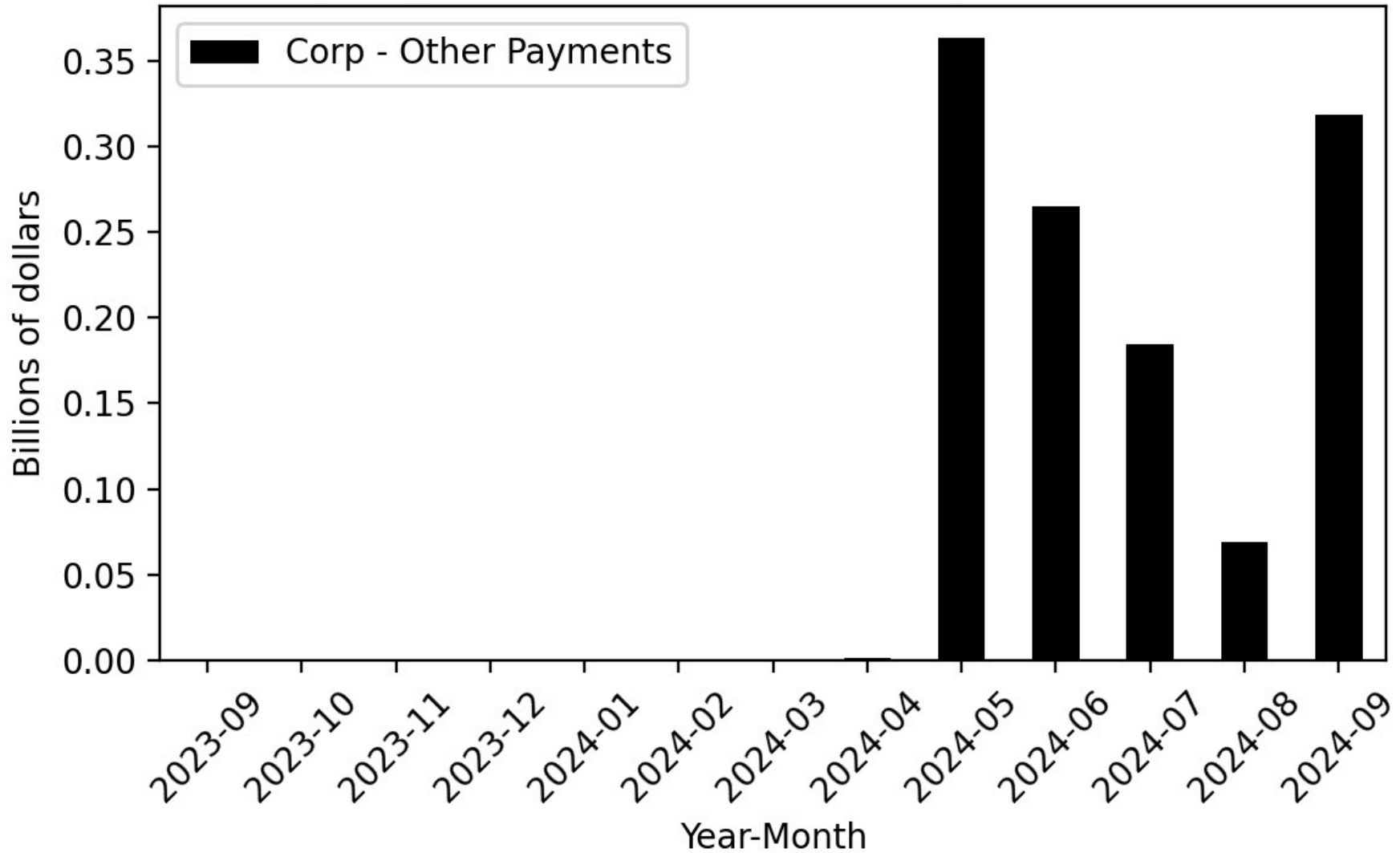


Figure 106

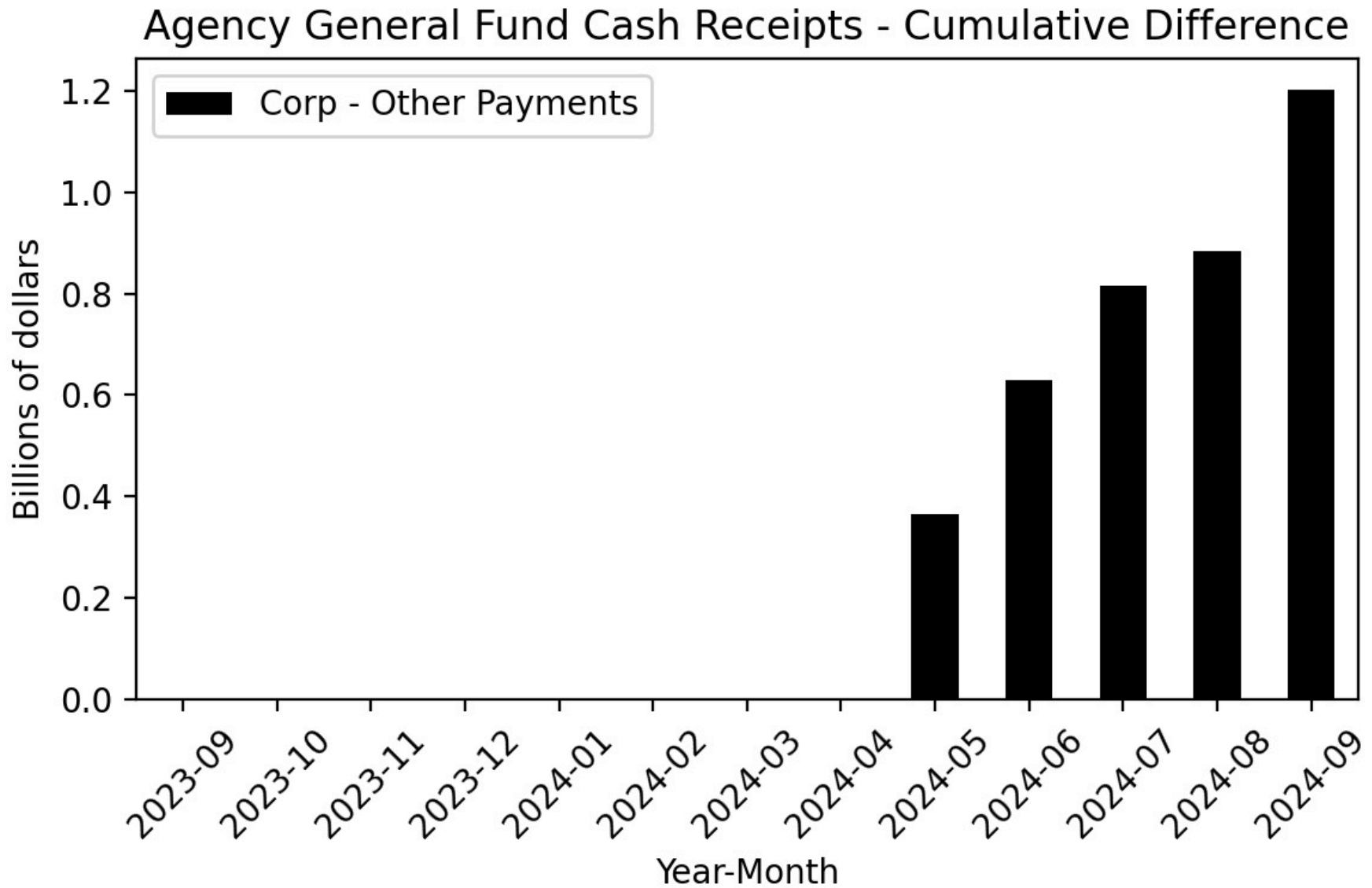


Figure 107

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

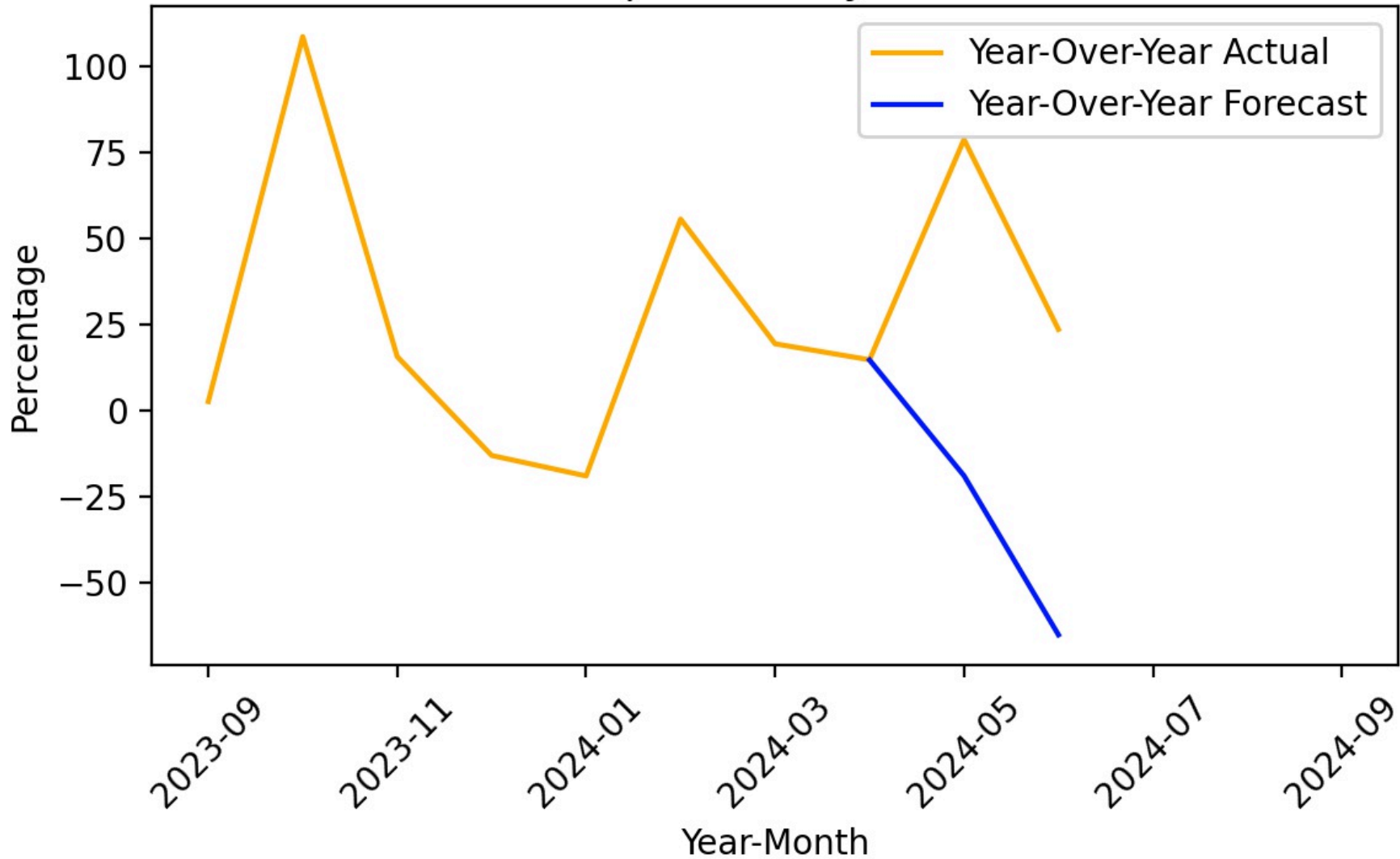


Figure 108

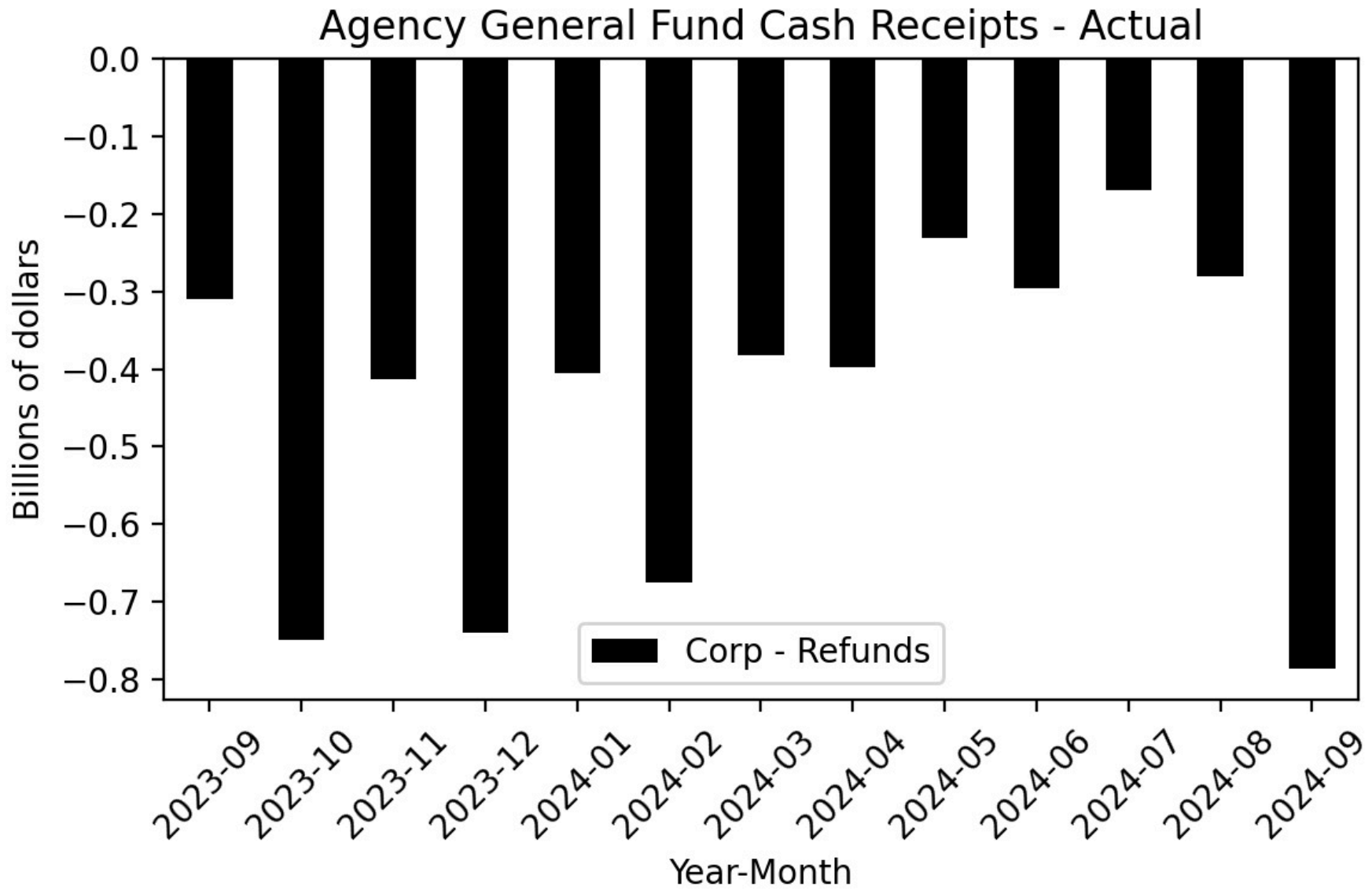


Figure 109

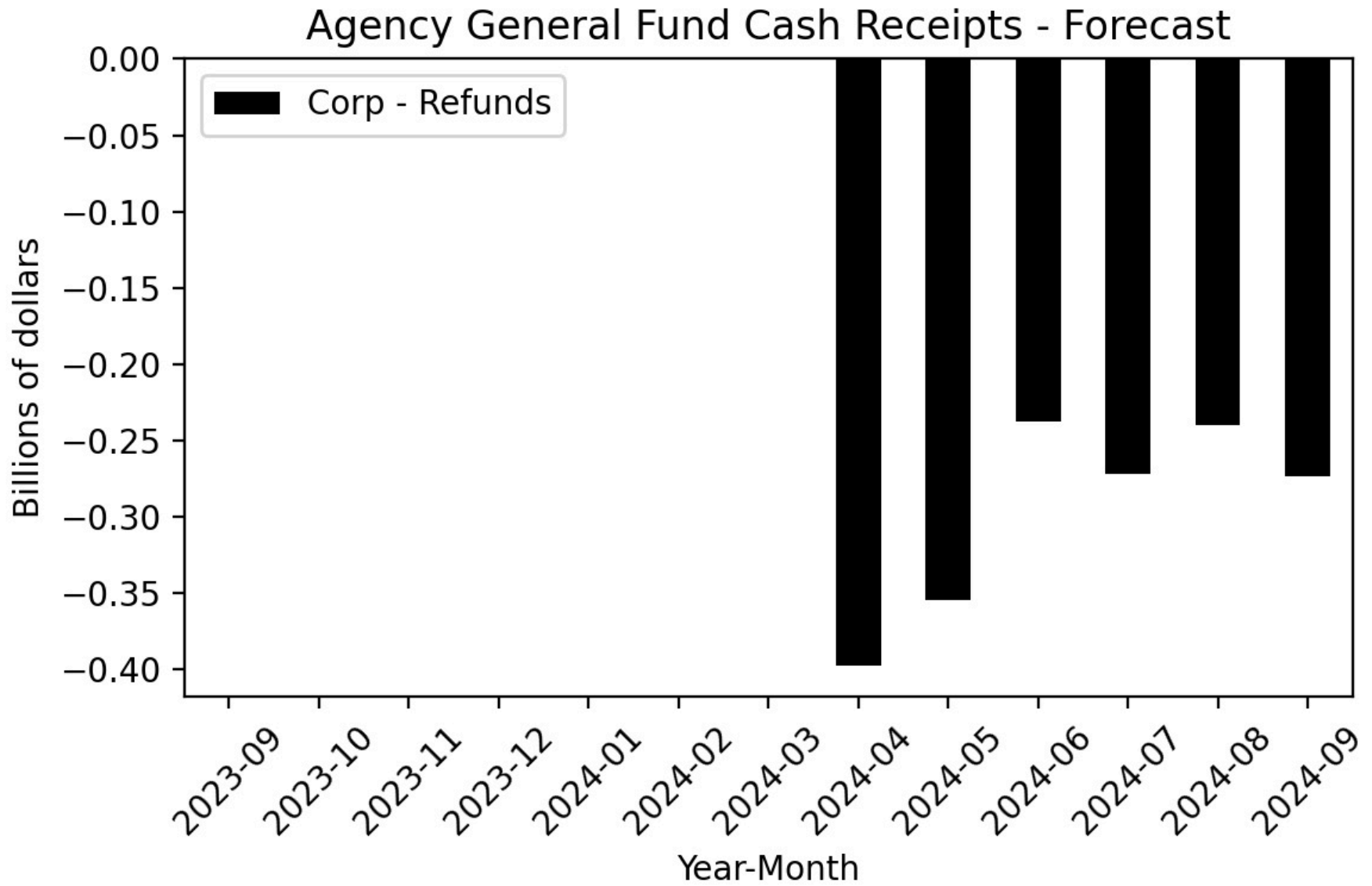


Figure 110

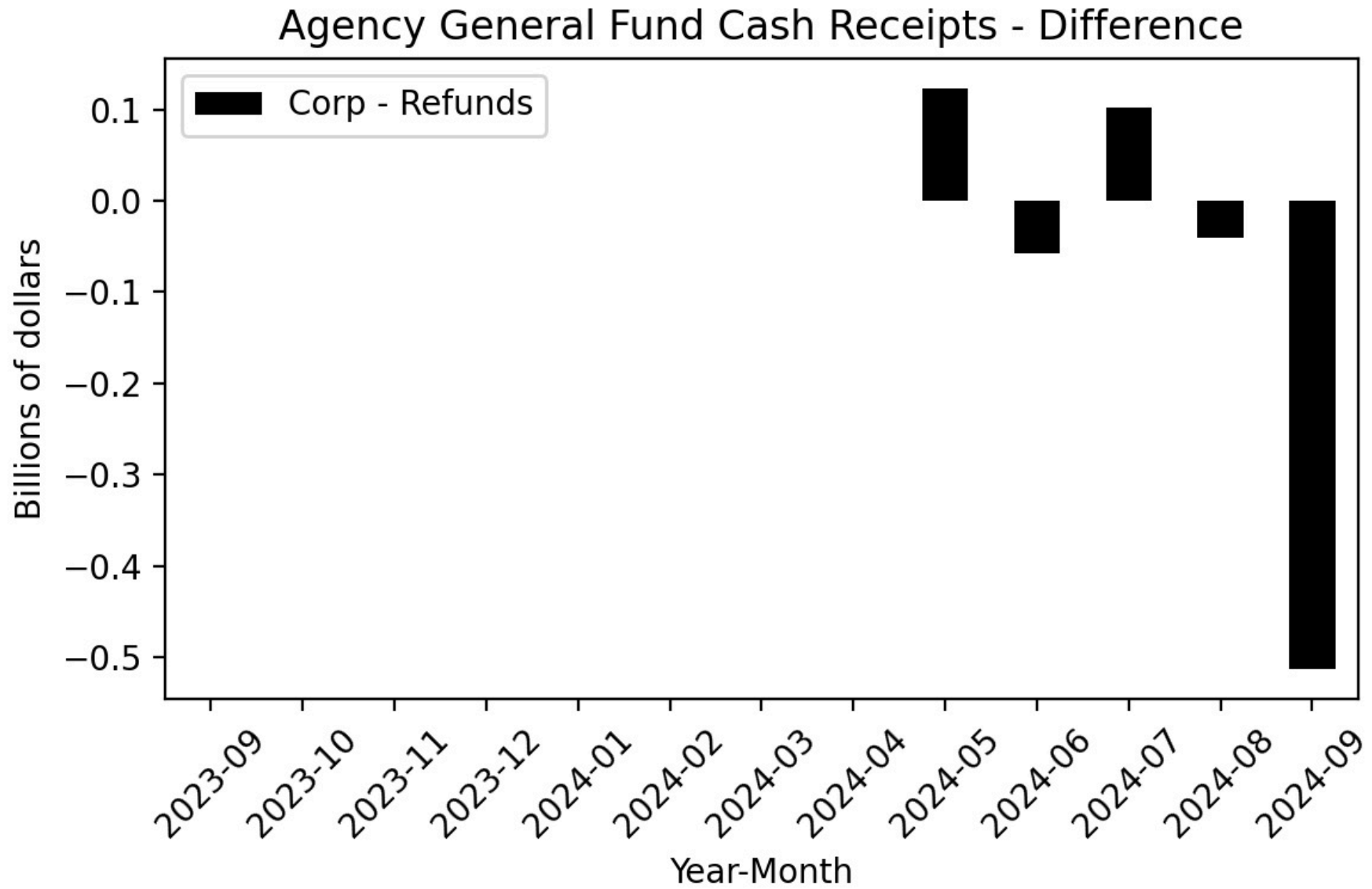


Figure 111

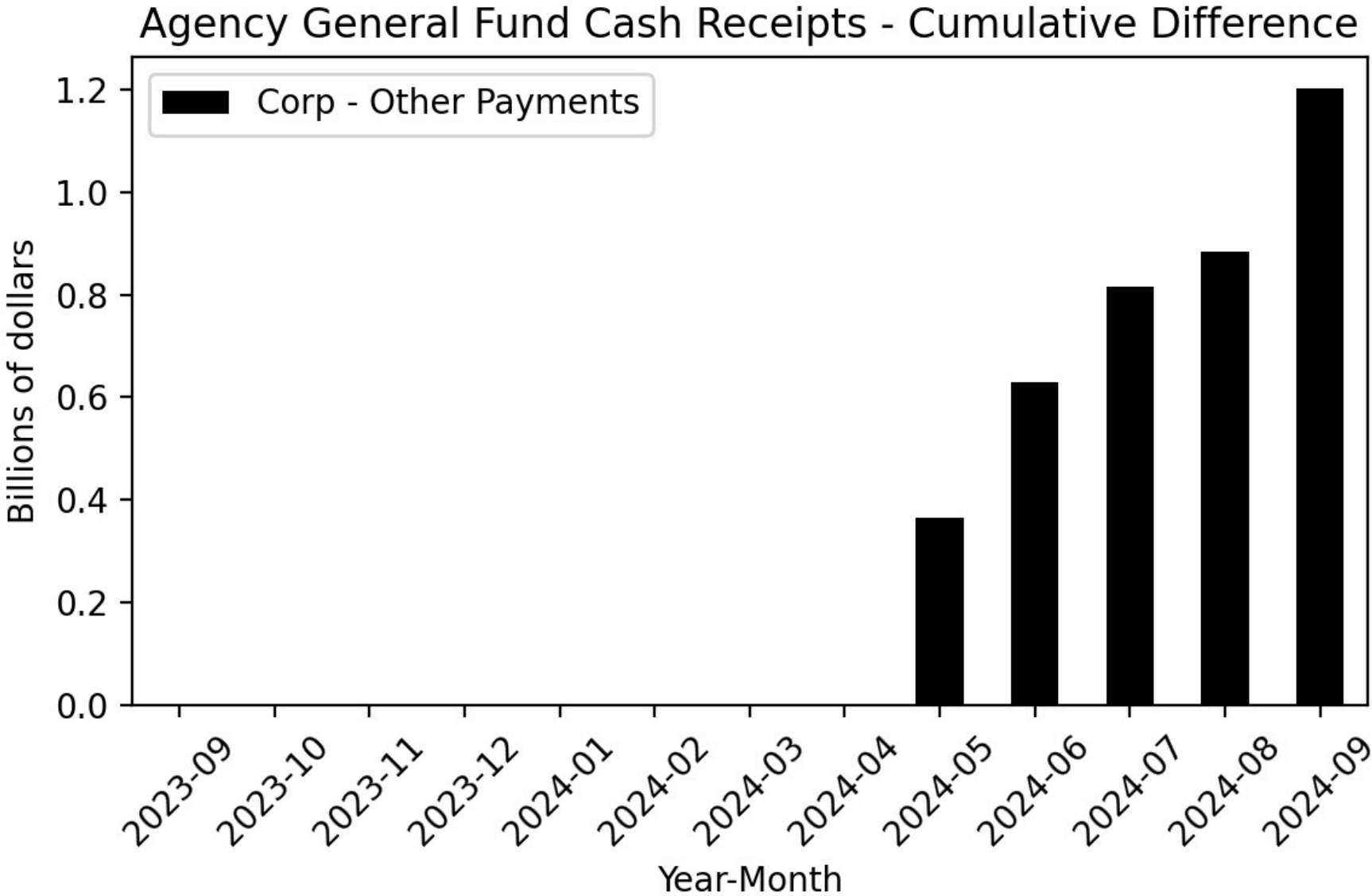


Figure 112

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

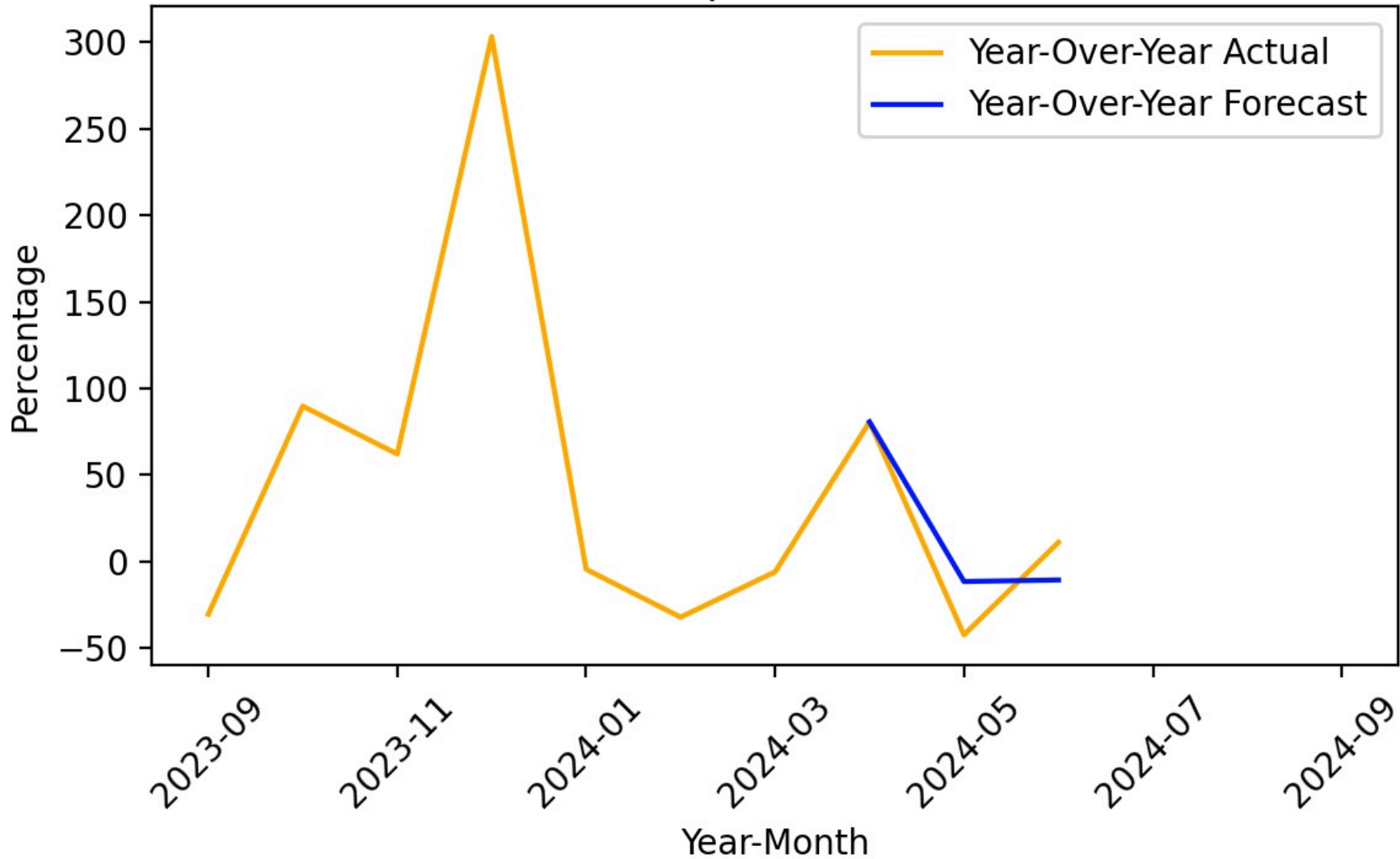


Figure 113

Agency General Fund Cash Receipts - Actual

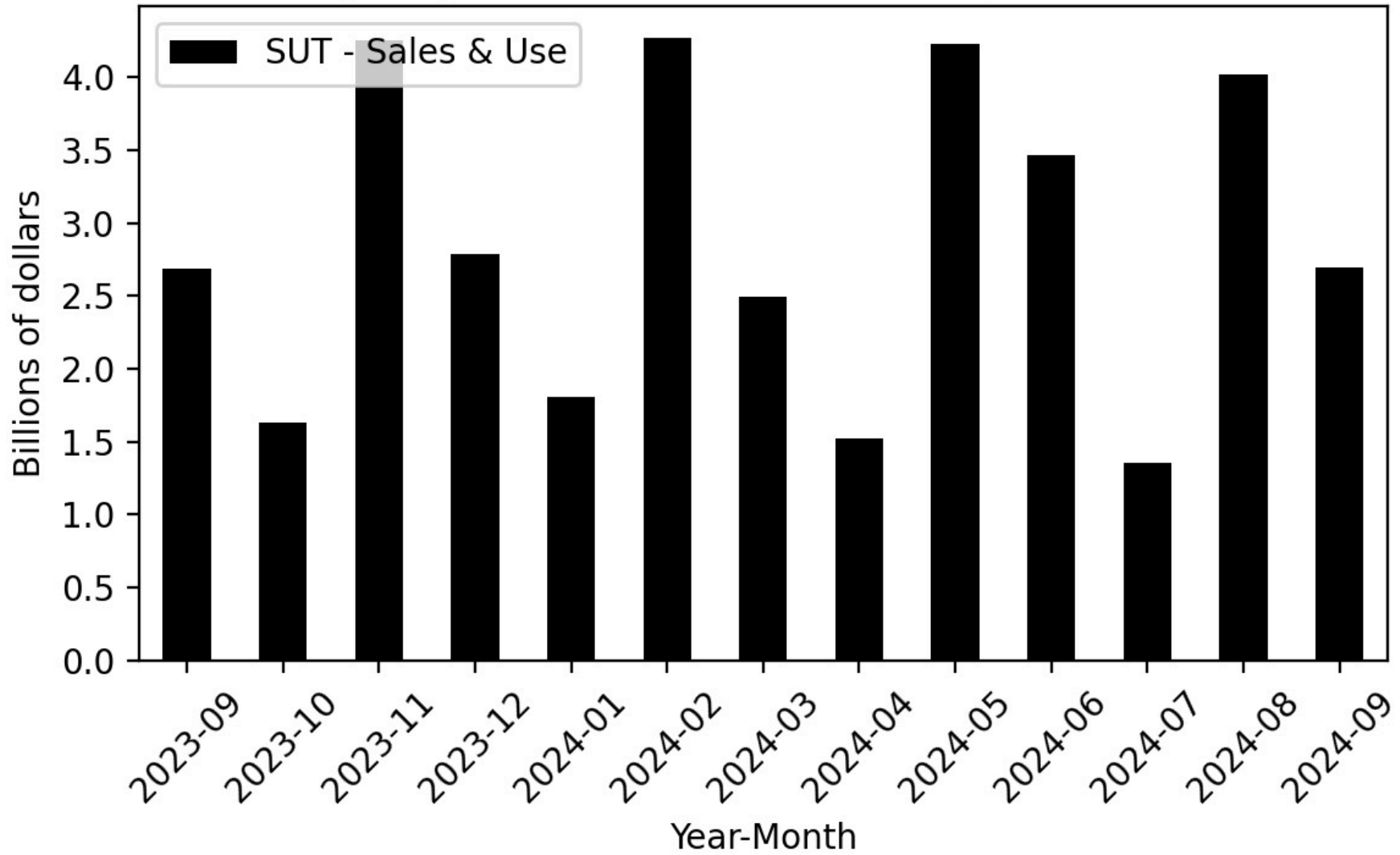


Figure 114

Agency General Fund Cash Receipts - Forecast

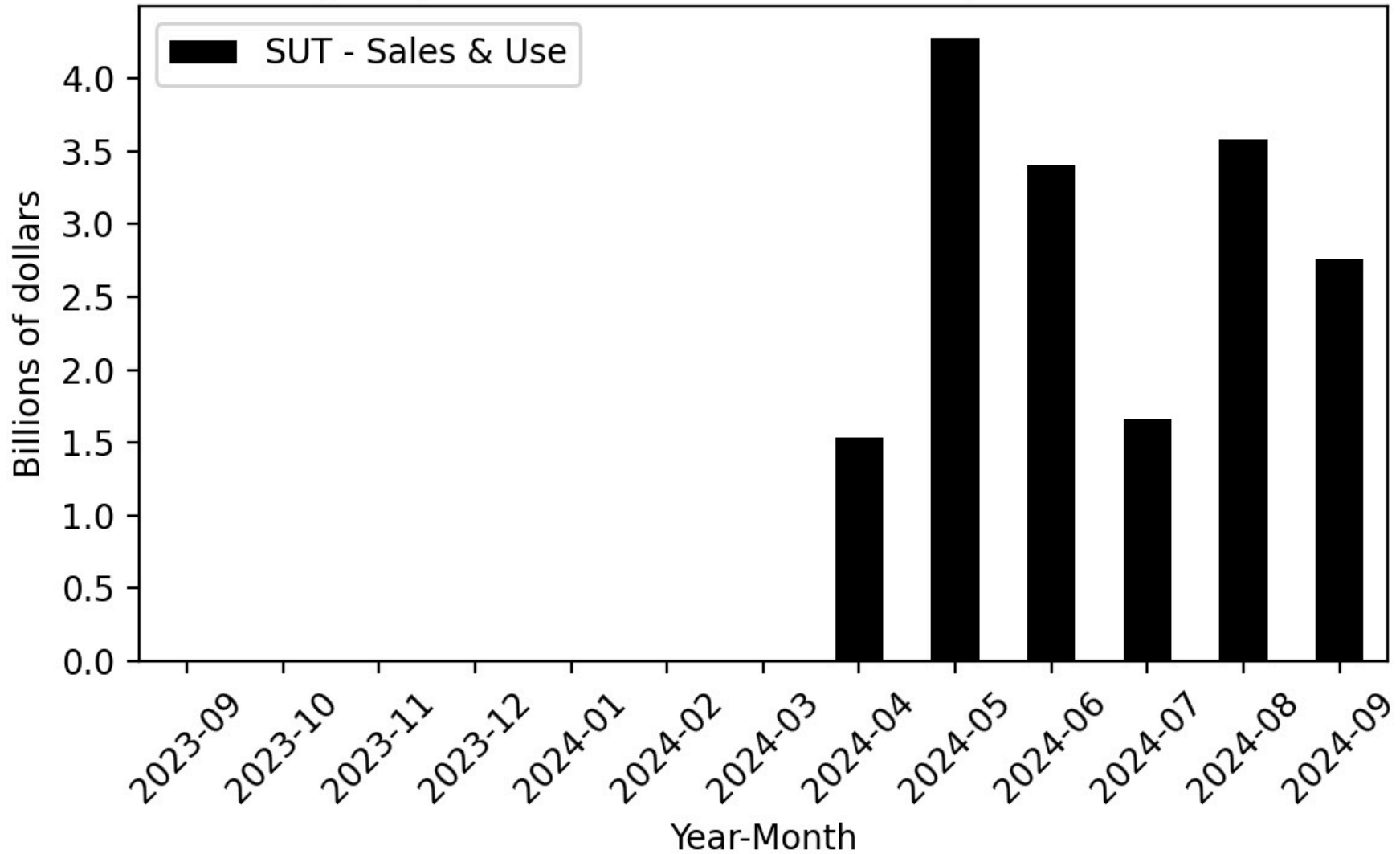


Figure 115

Agency General Fund Cash Receipts - Difference

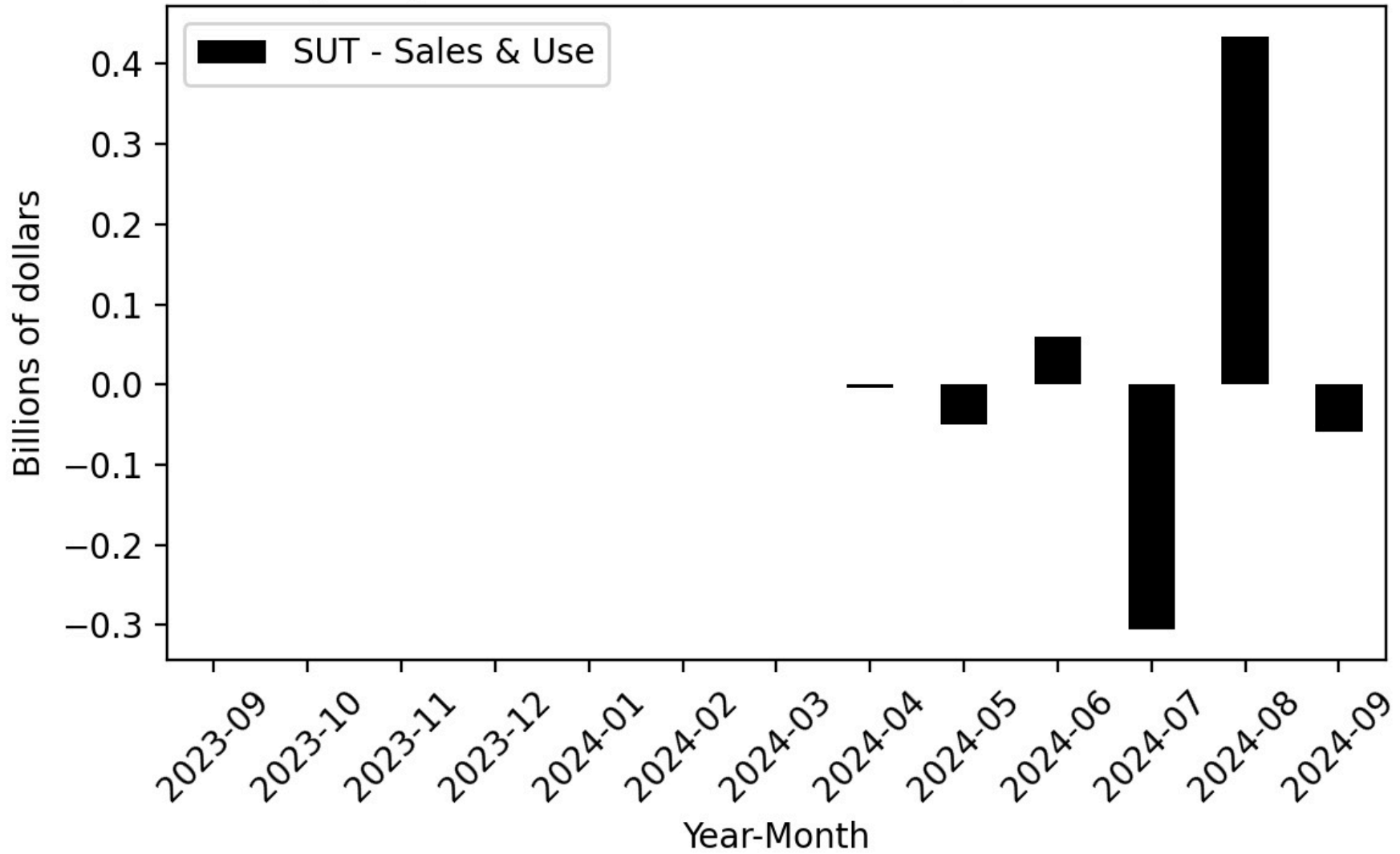


Figure 116

Agency General Fund Cash Receipts - Cumulative Difference

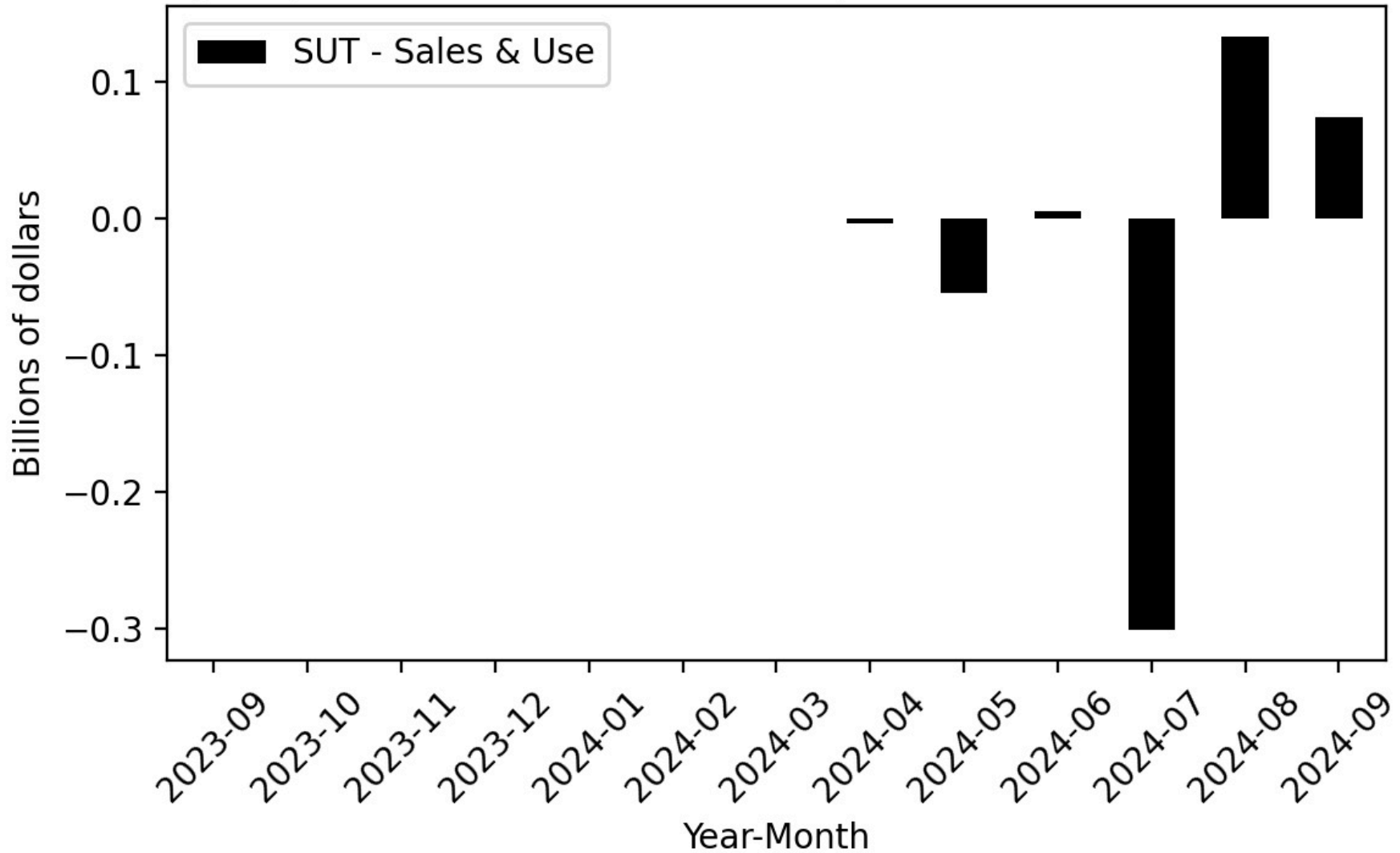


Figure 117

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

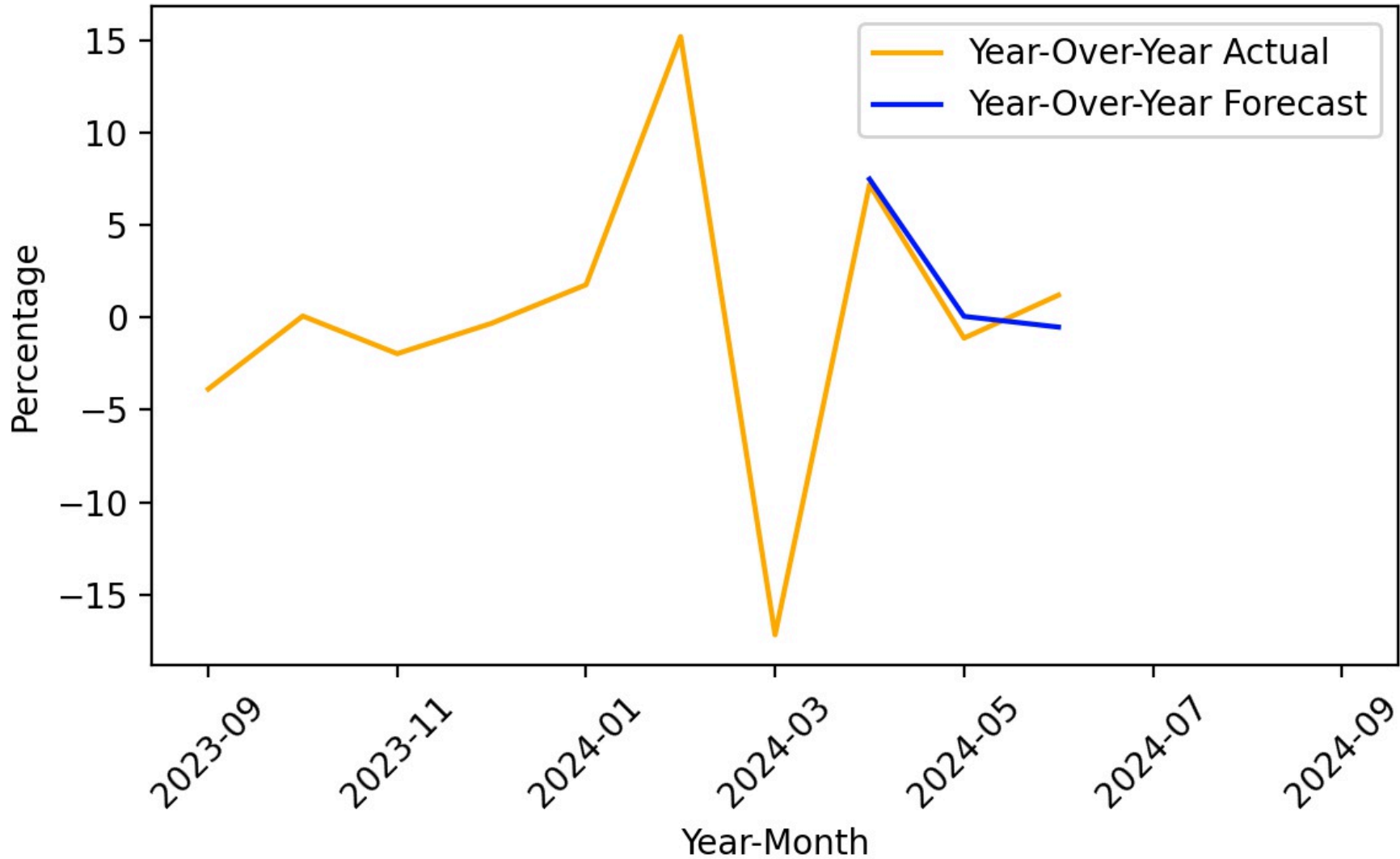


Figure 118

Other Tax - Agency General Fund Revenues (Actual)

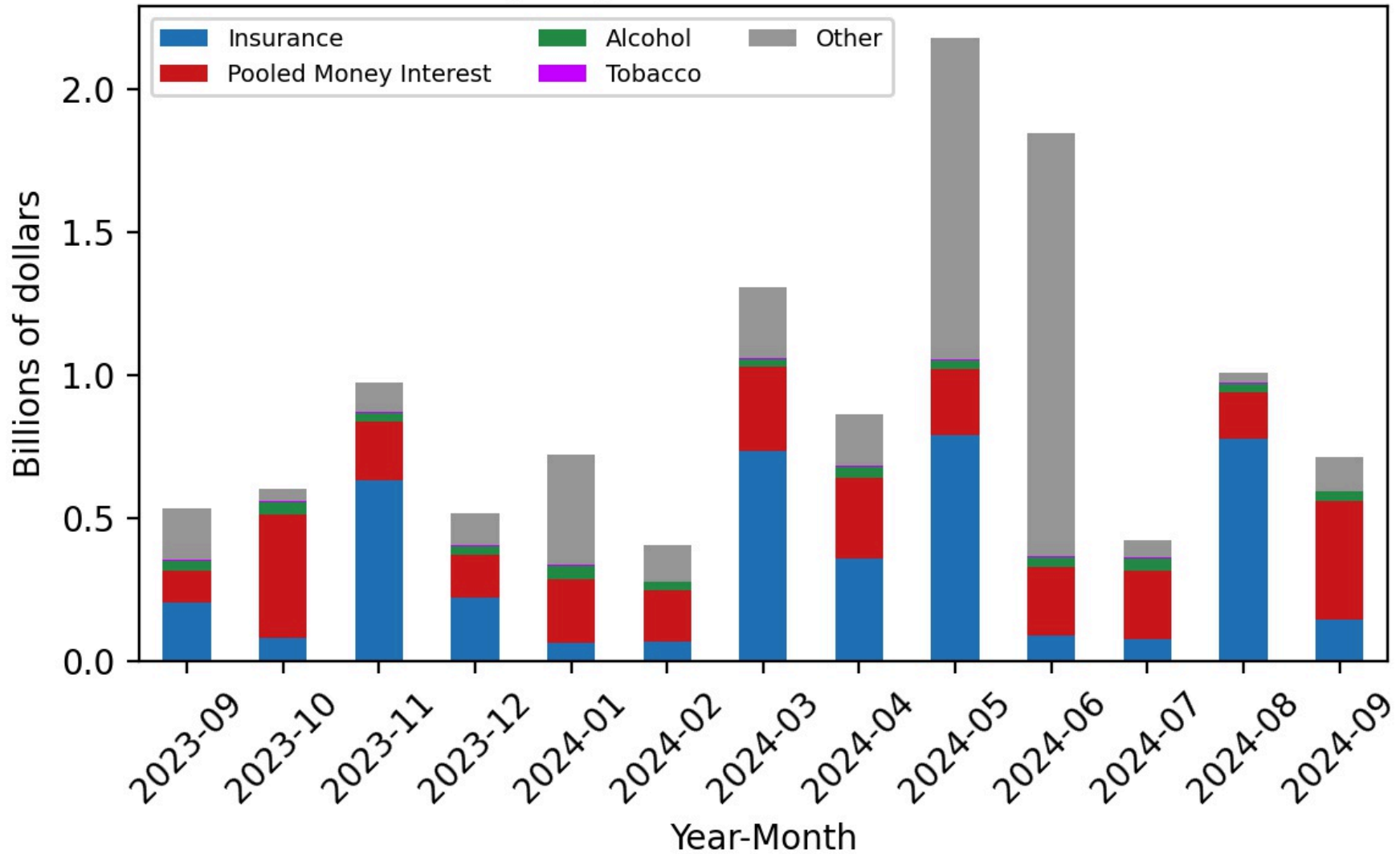


Figure 119

Other Tax - Agency General Fund Revenues (Forecast)

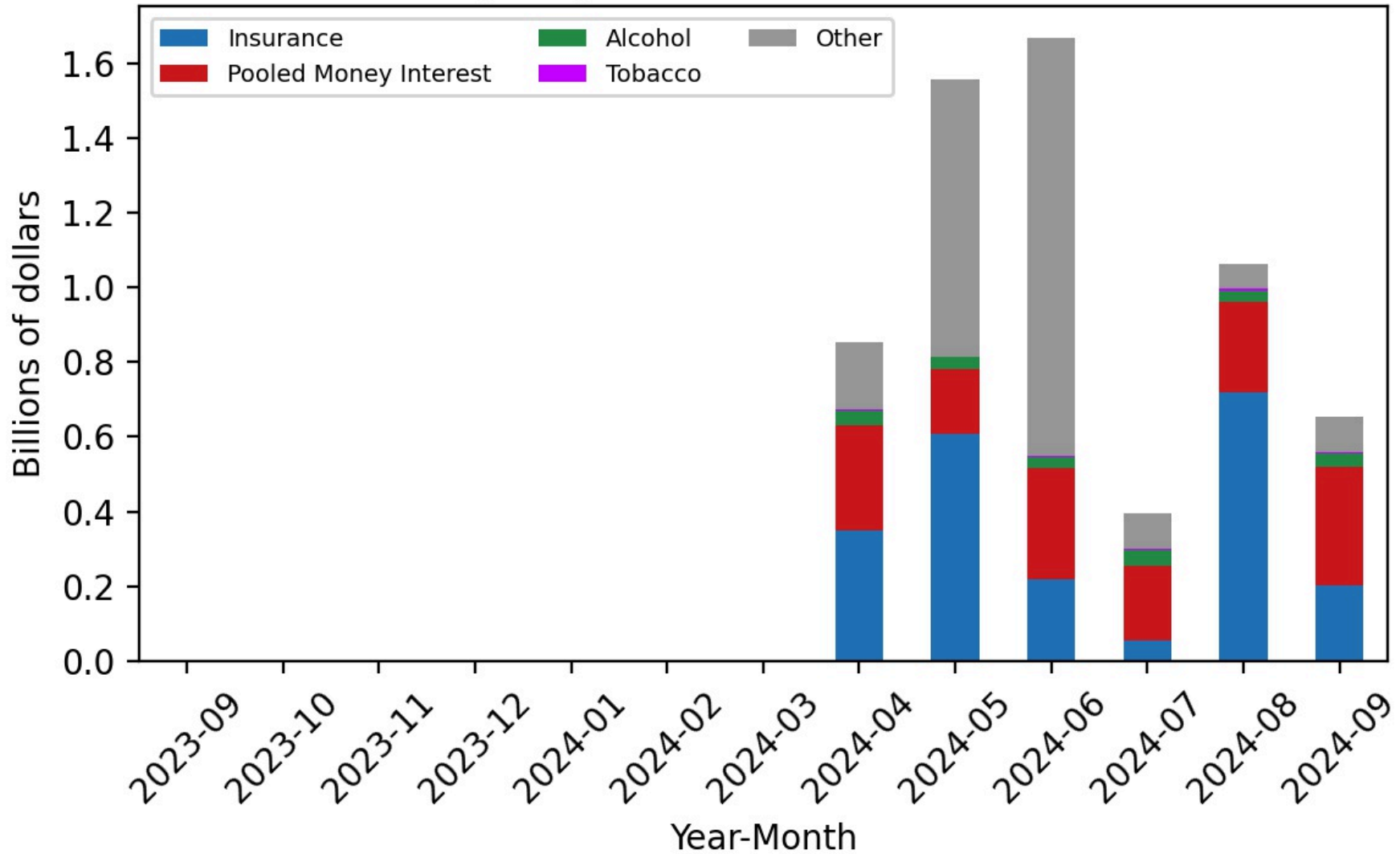


Figure 120

Other Tax - Agency General Fund Revenues (Difference)

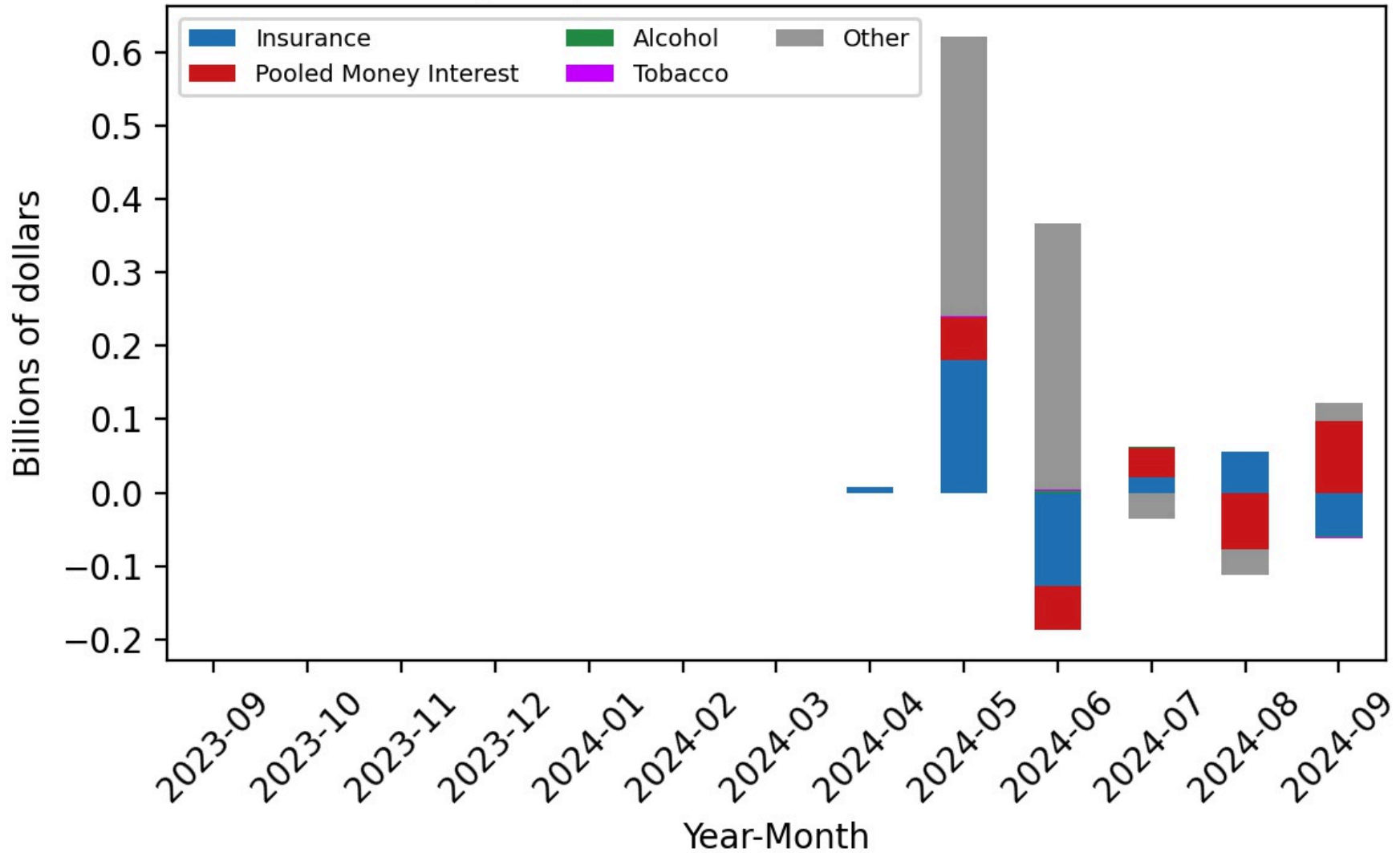


Figure 121

Other Tax - Agency General Fund Revenues (Cumulative Difference)

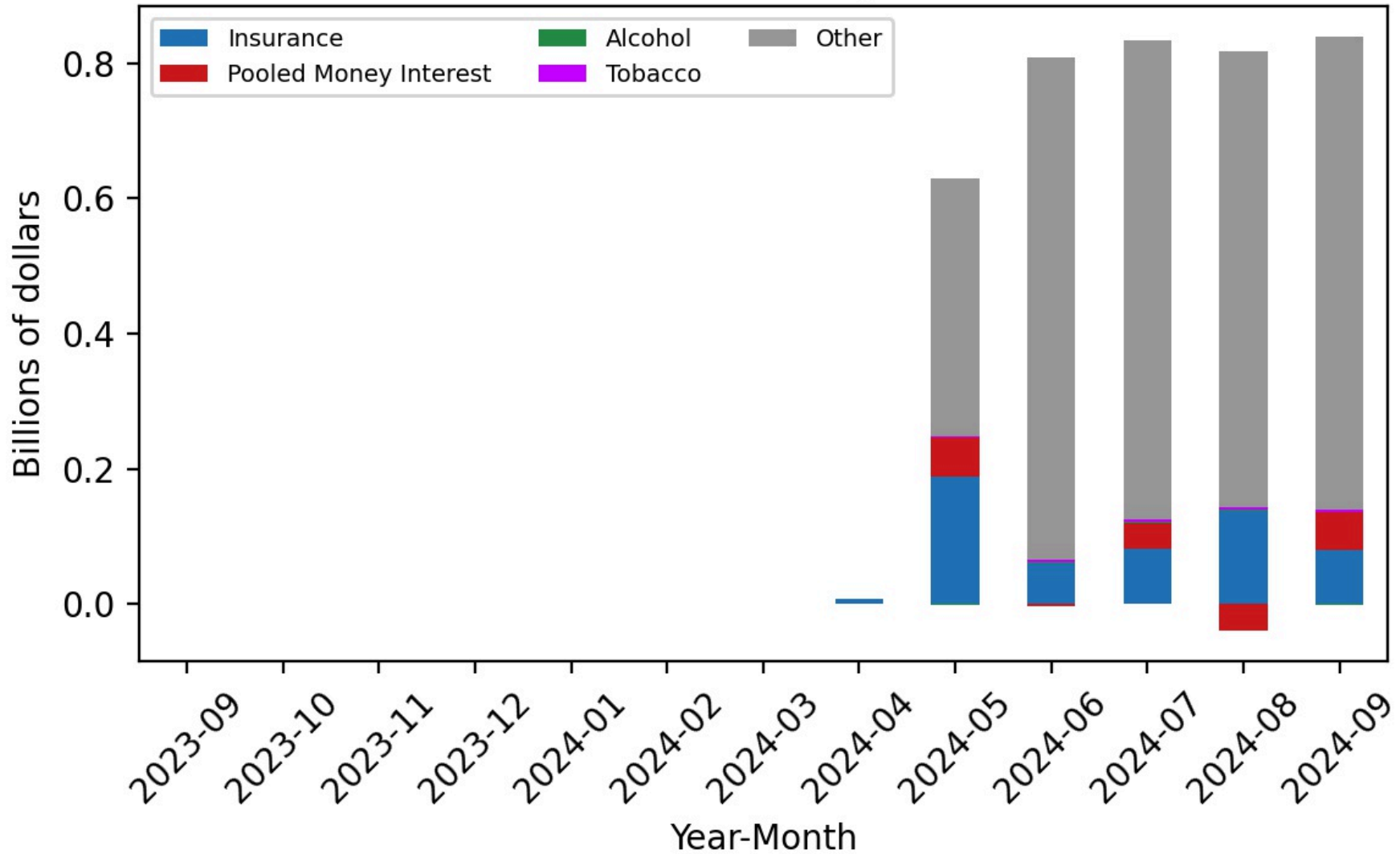


Figure 122

Agency General Fund Cash Receipts - Actual

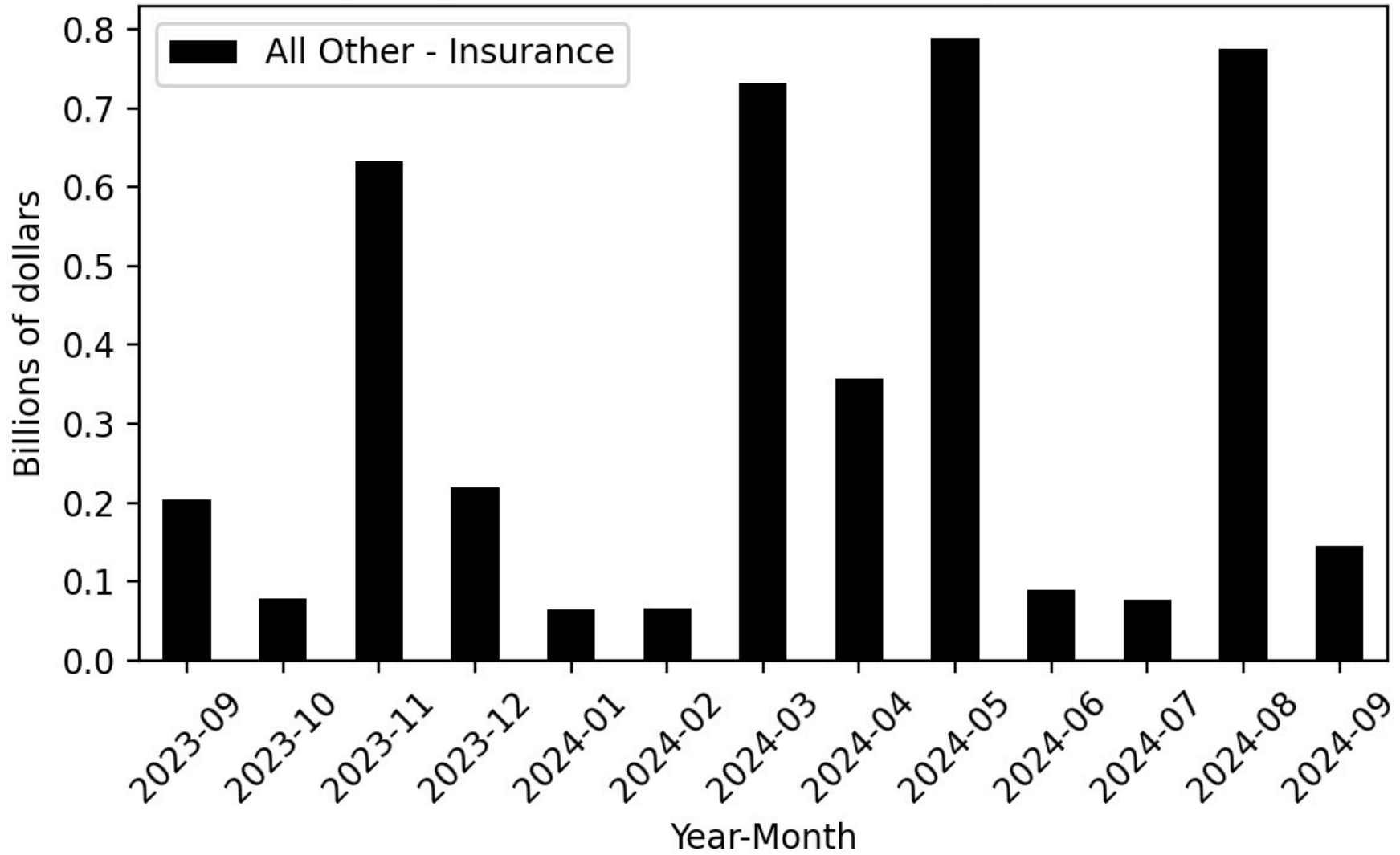


Figure 123

Agency General Fund Cash Receipts - Forecast

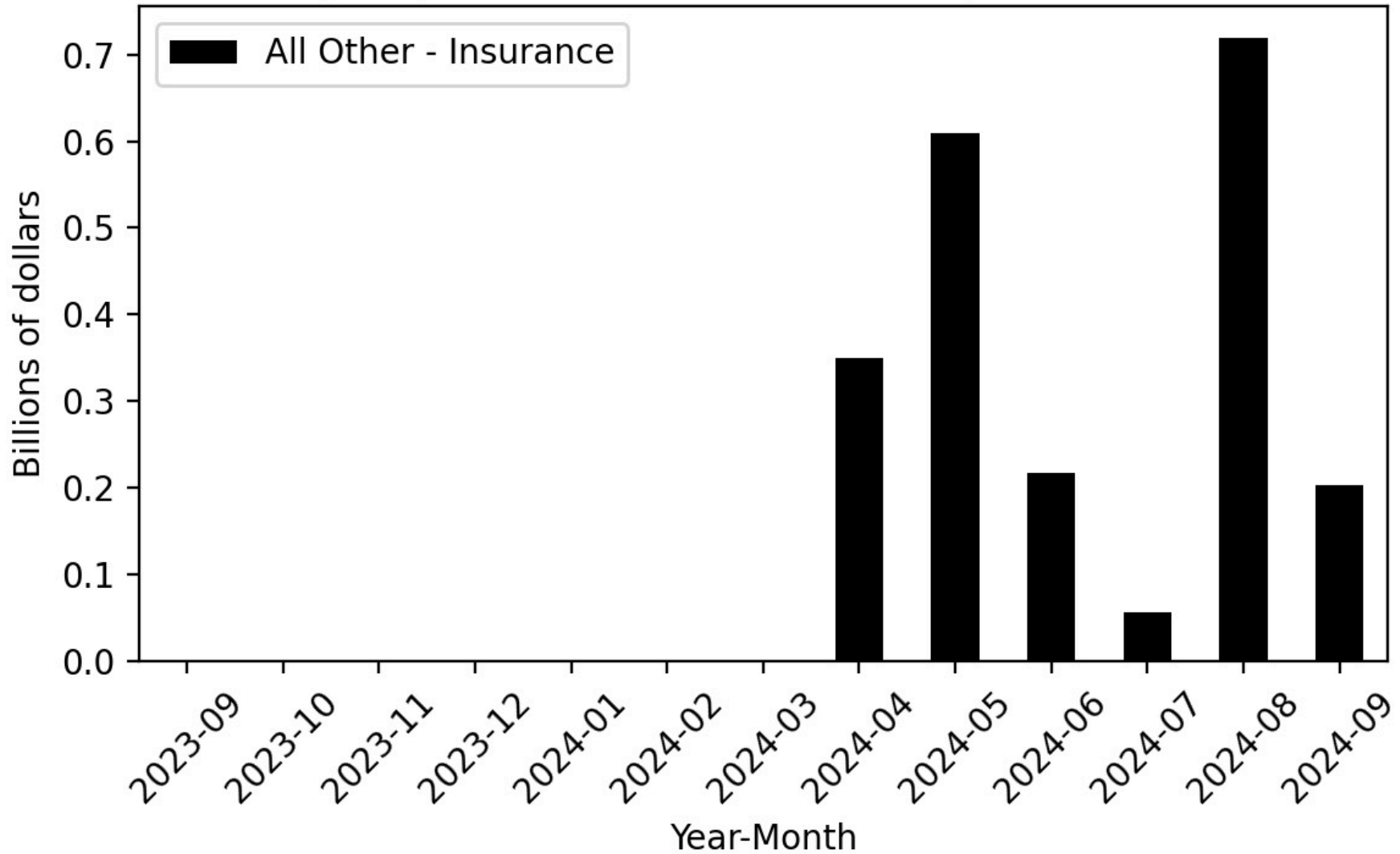


Figure 124

Agency General Fund Cash Receipts - Difference

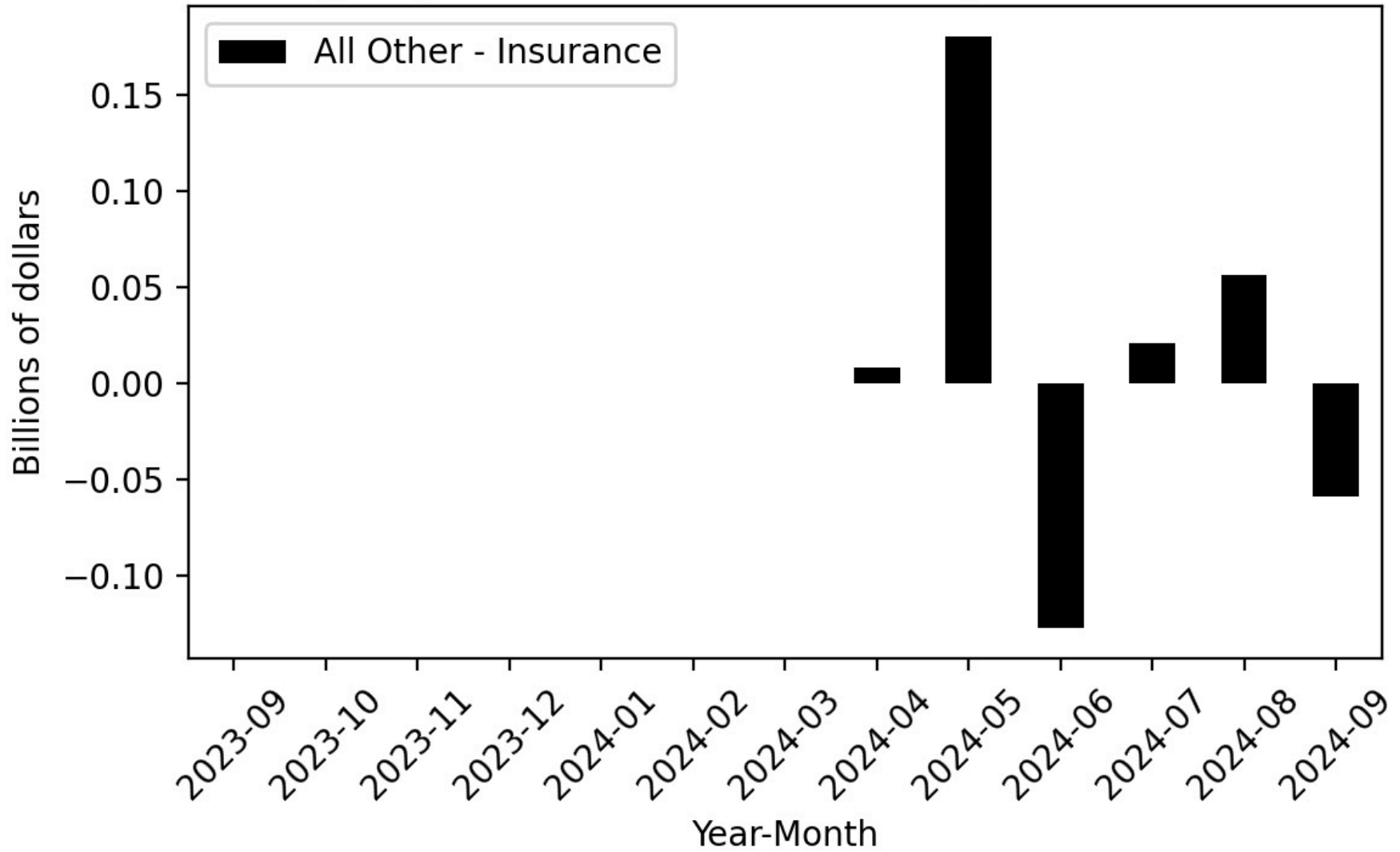


Figure 125

Agency General Fund Cash Receipts - Cumulative Difference

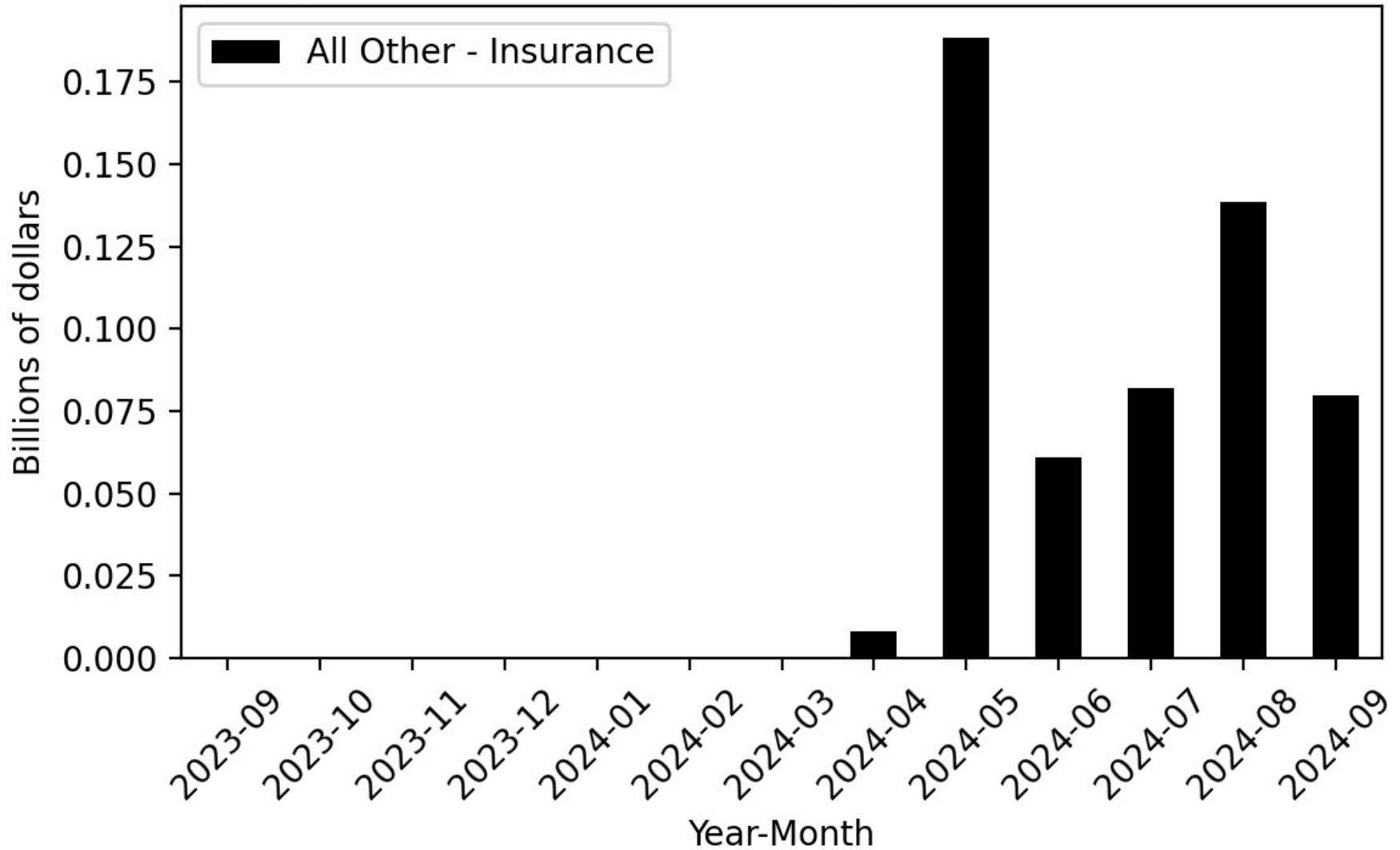


Figure 126

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

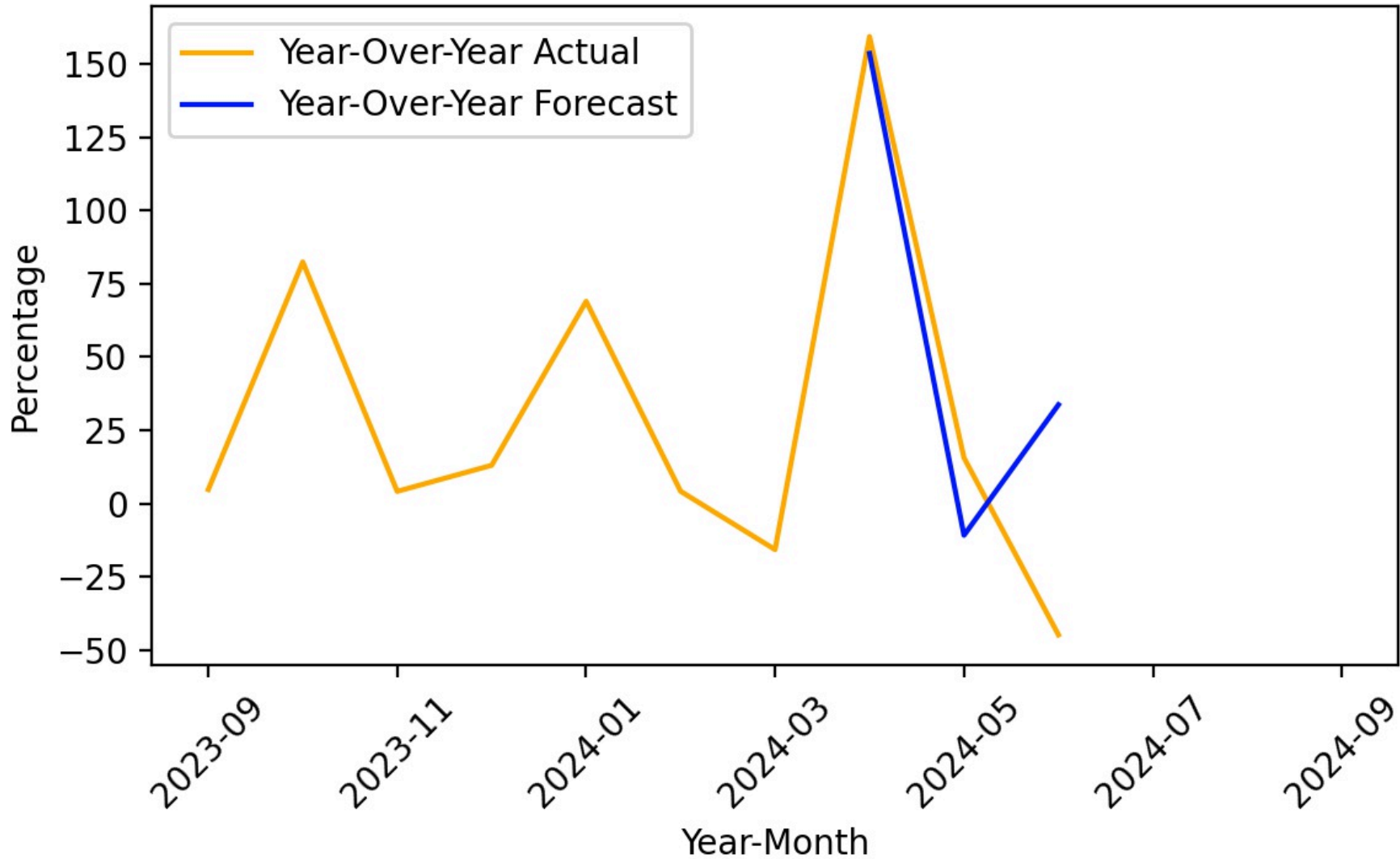


Figure 127

Agency General Fund Cash Receipts - Actual

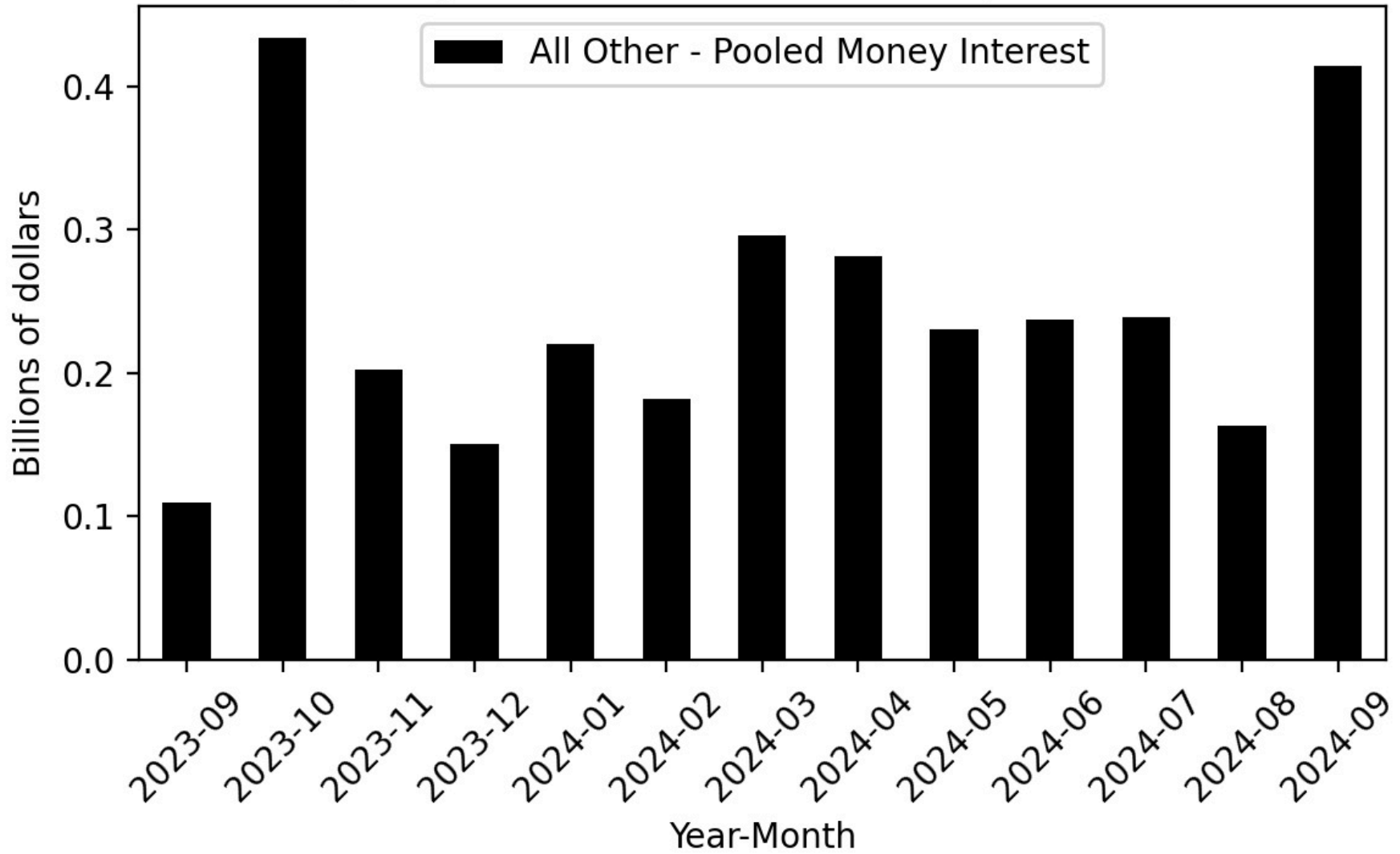


Figure 128

Agency General Fund Cash Receipts - Forecast

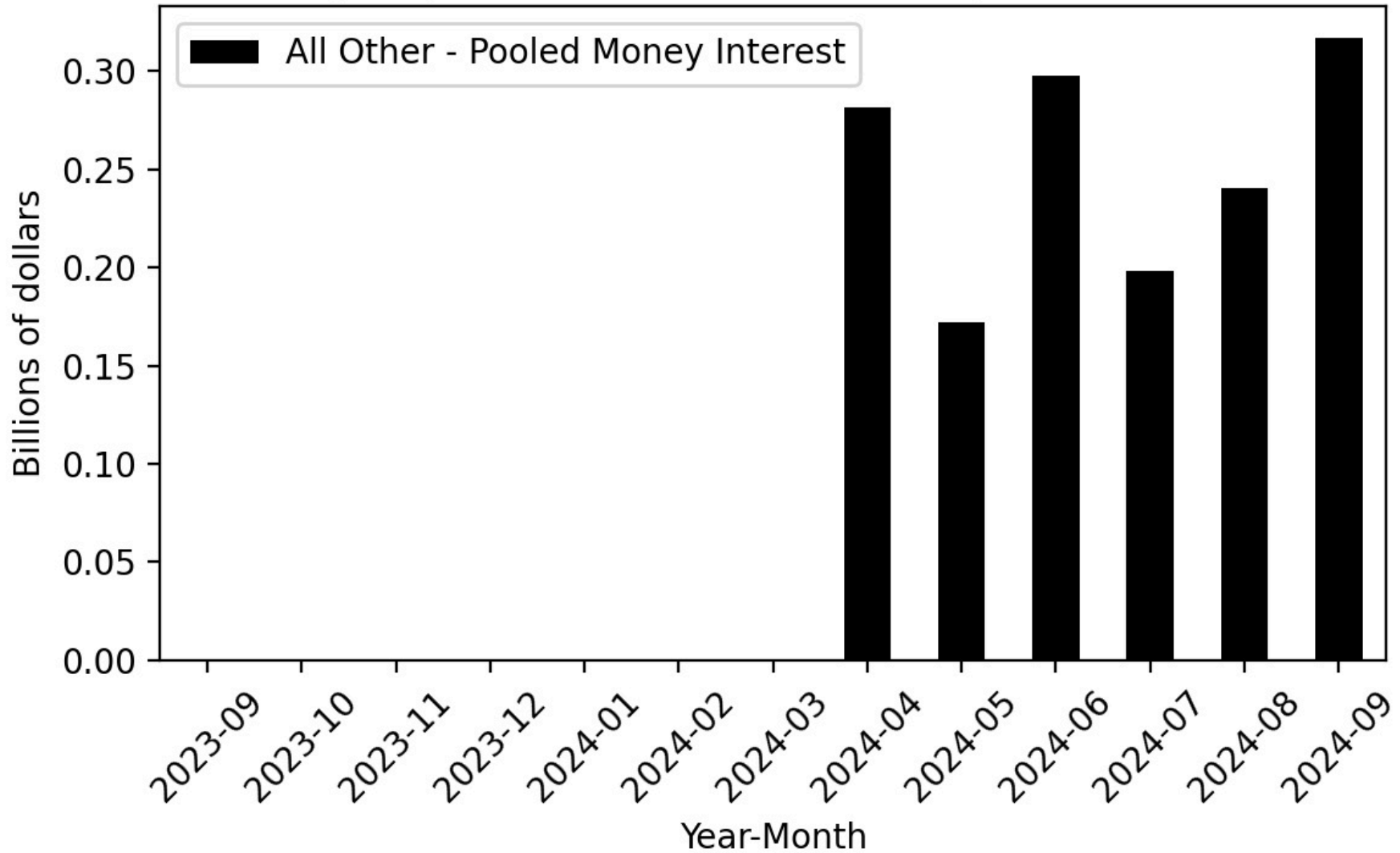


Figure 129

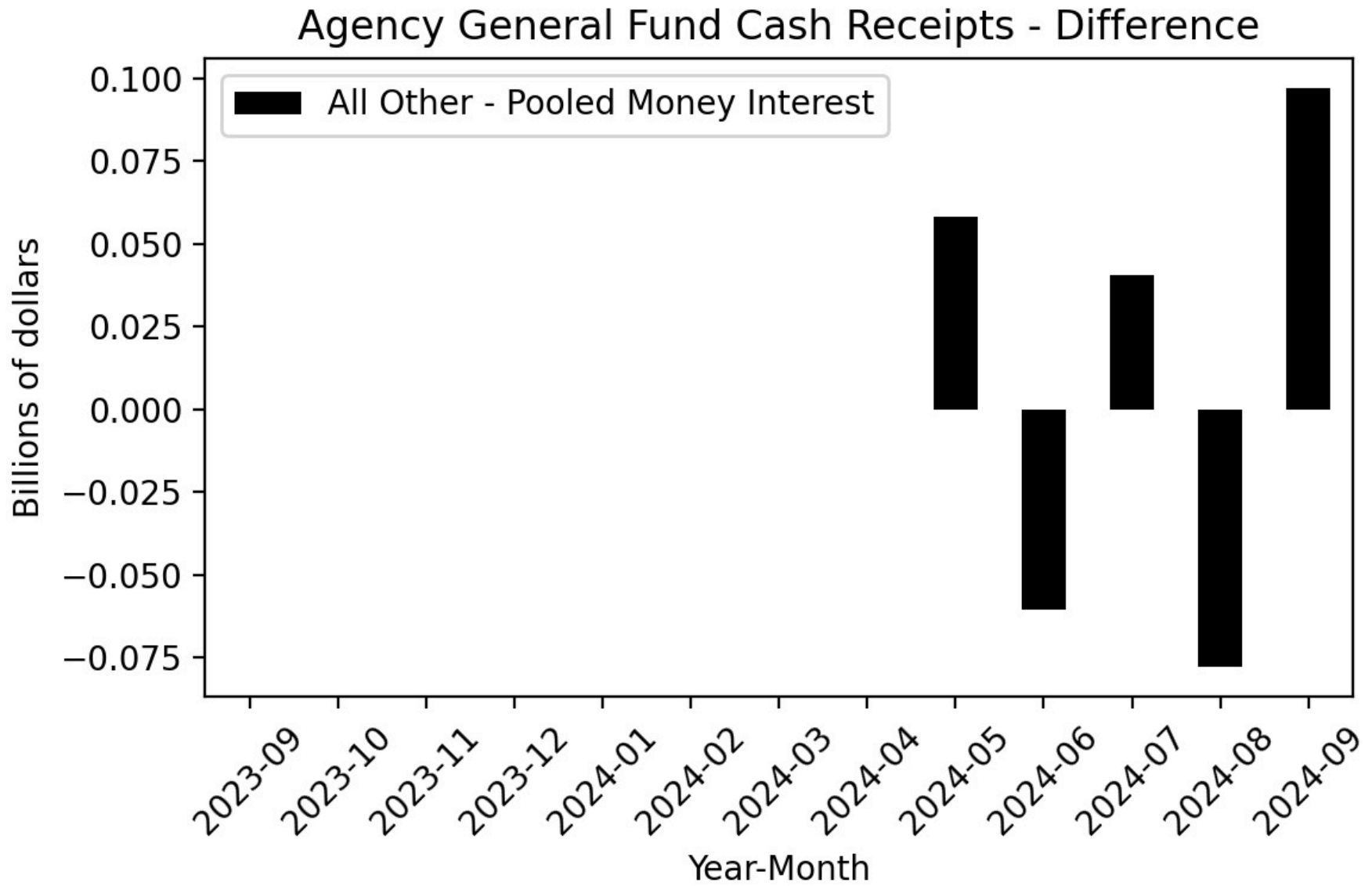


Figure 130

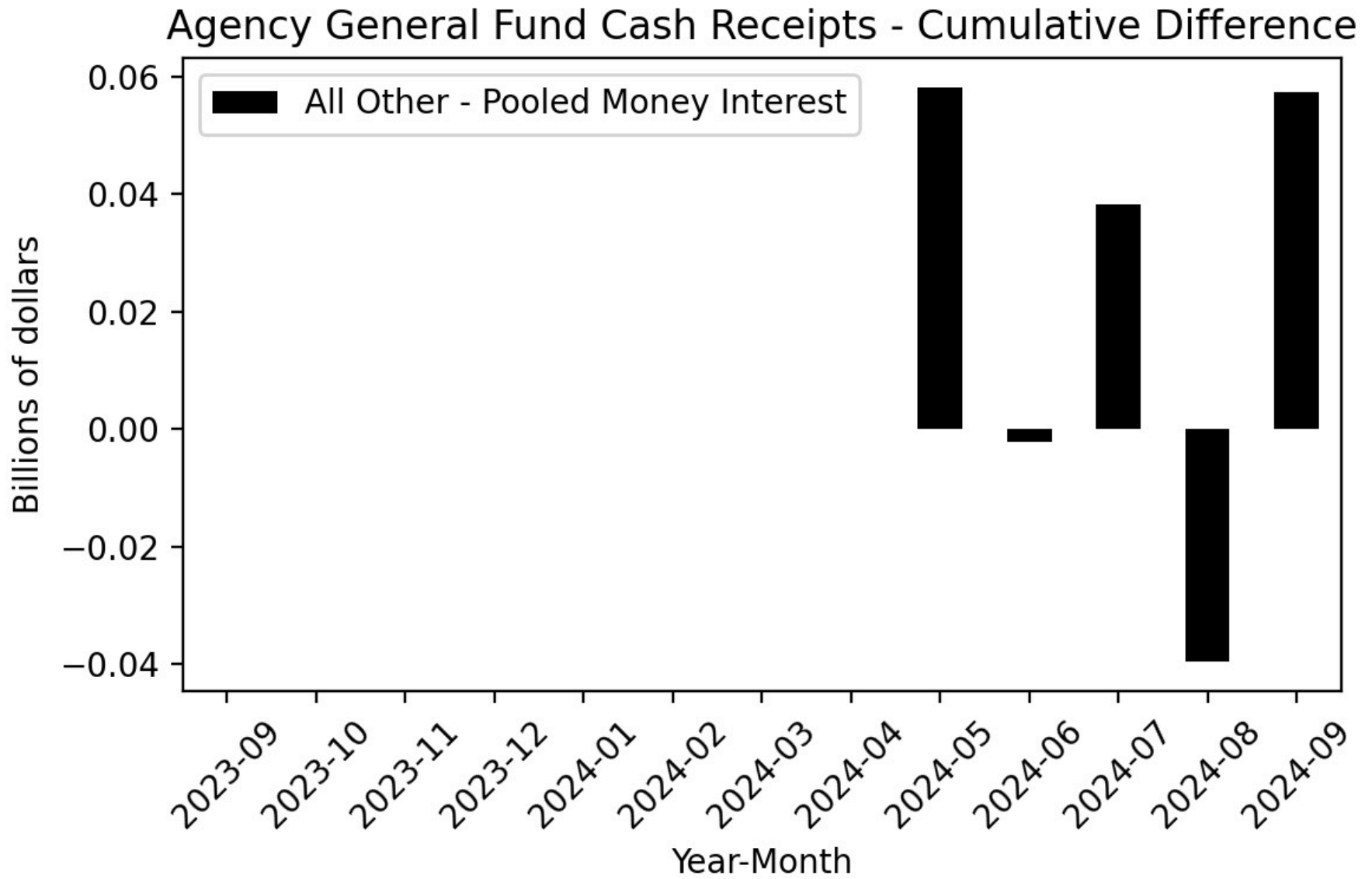


Figure 131

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

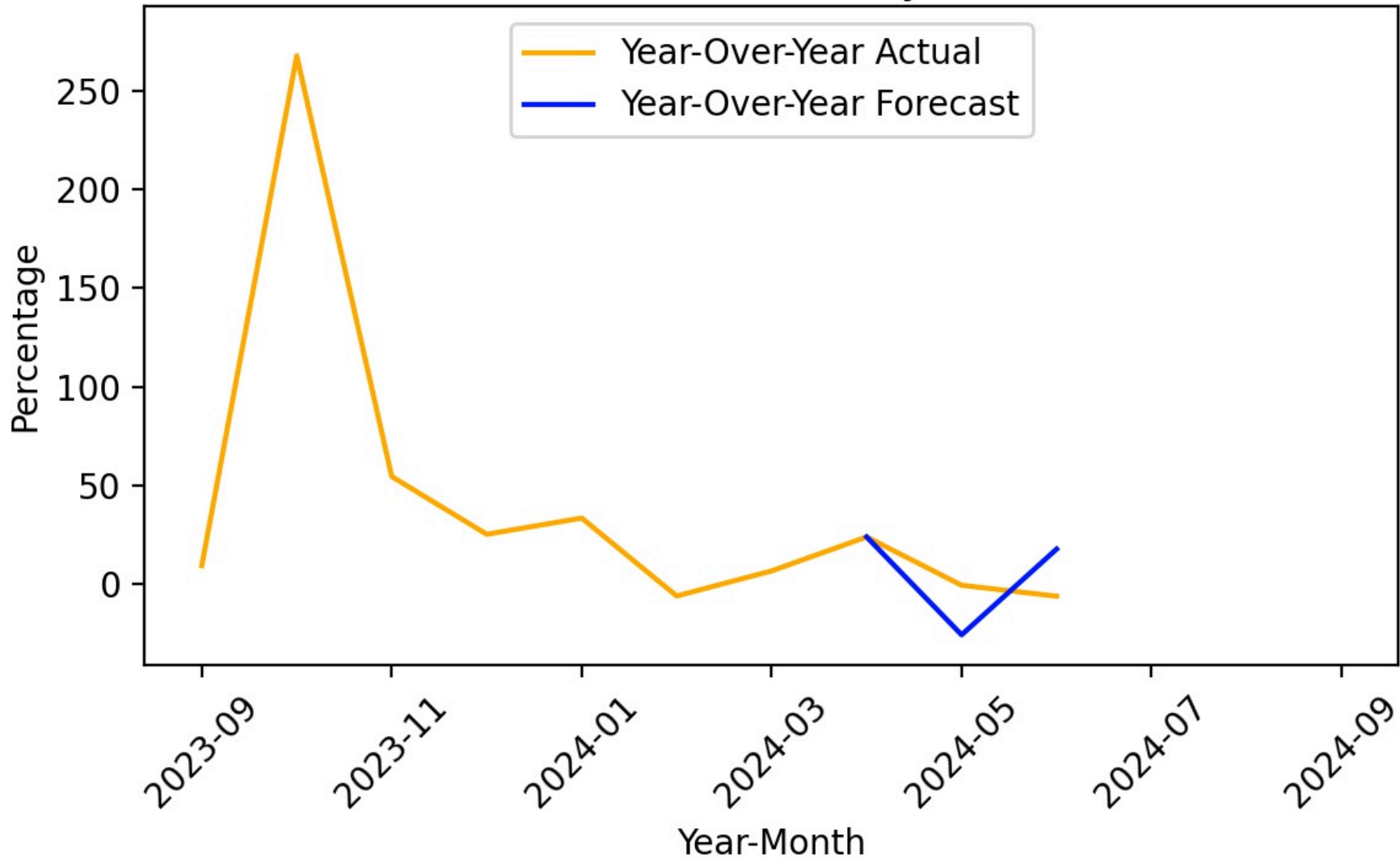


Figure 132

Agency General Fund Cash Receipts - Actual

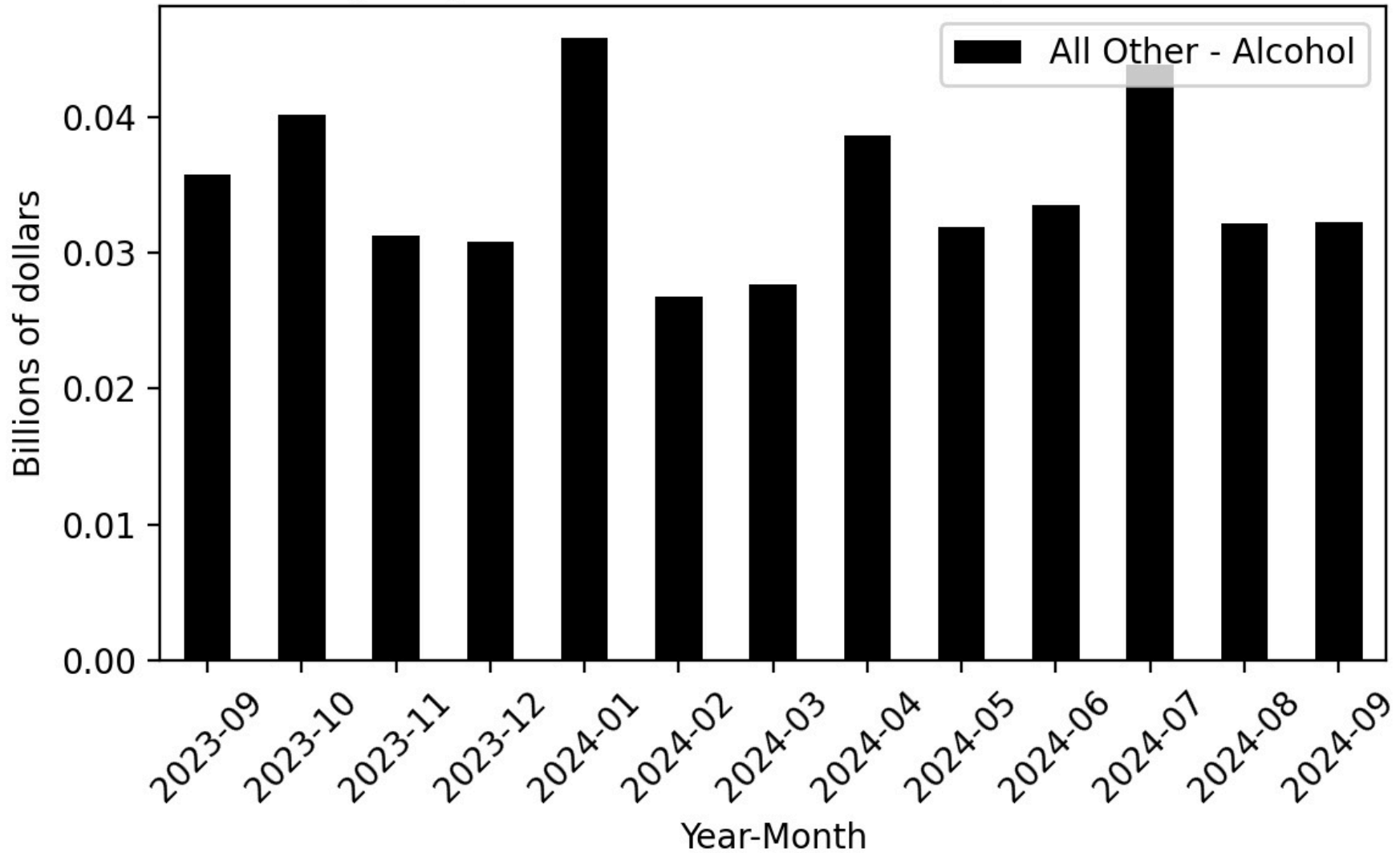


Figure 133

Agency General Fund Cash Receipts - Forecast

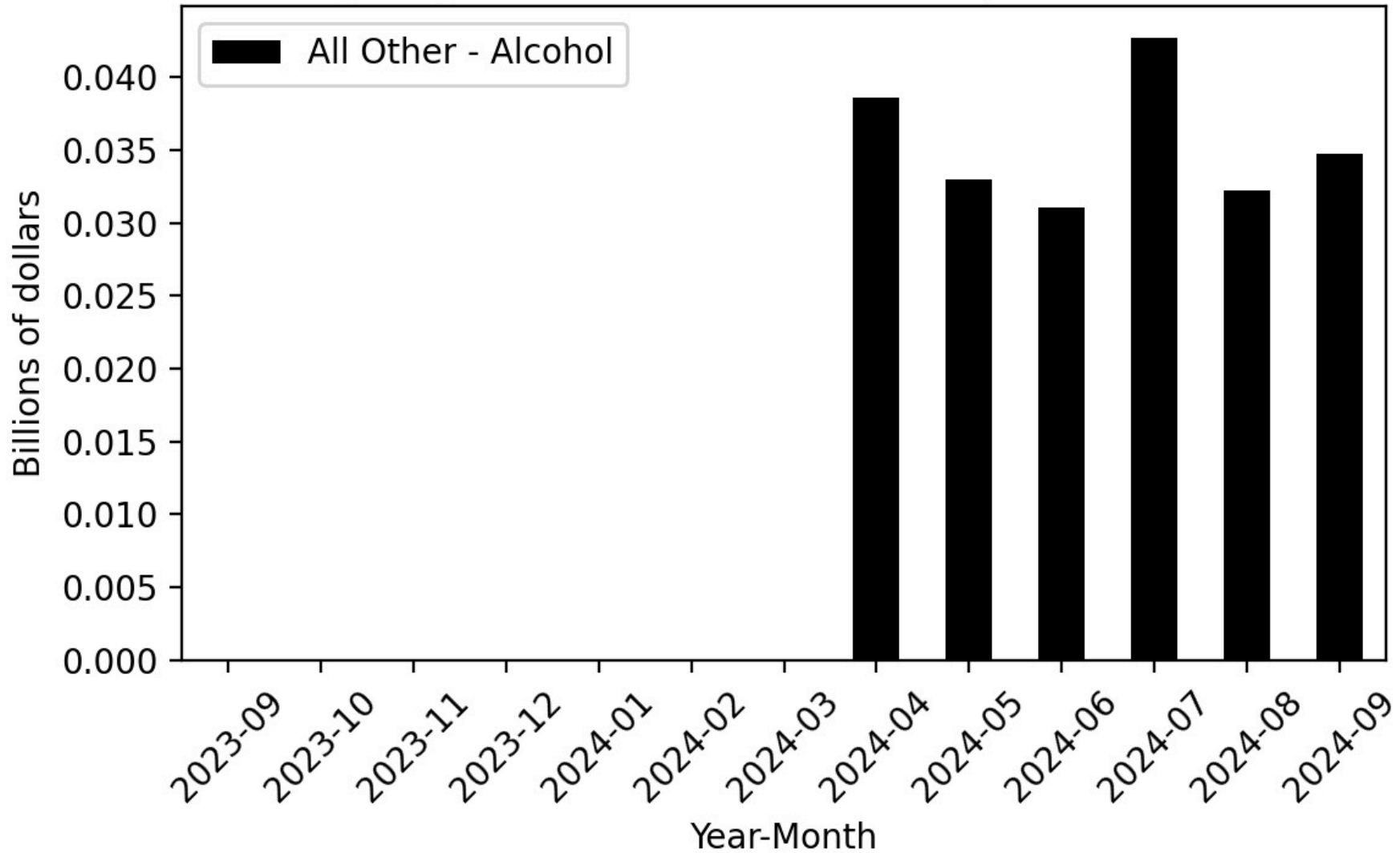


Figure 134

Agency General Fund Cash Receipts - Difference

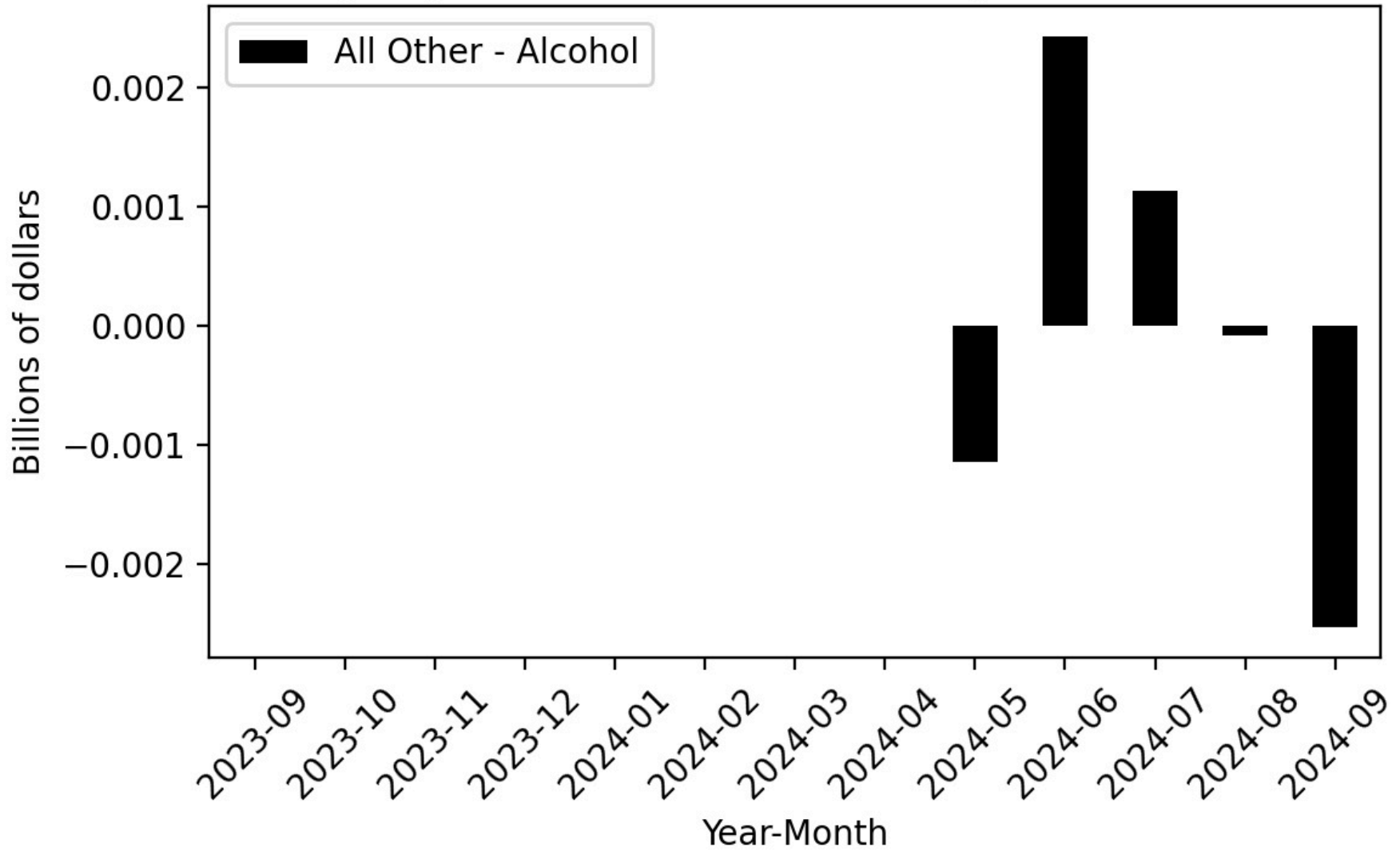


Figure 135

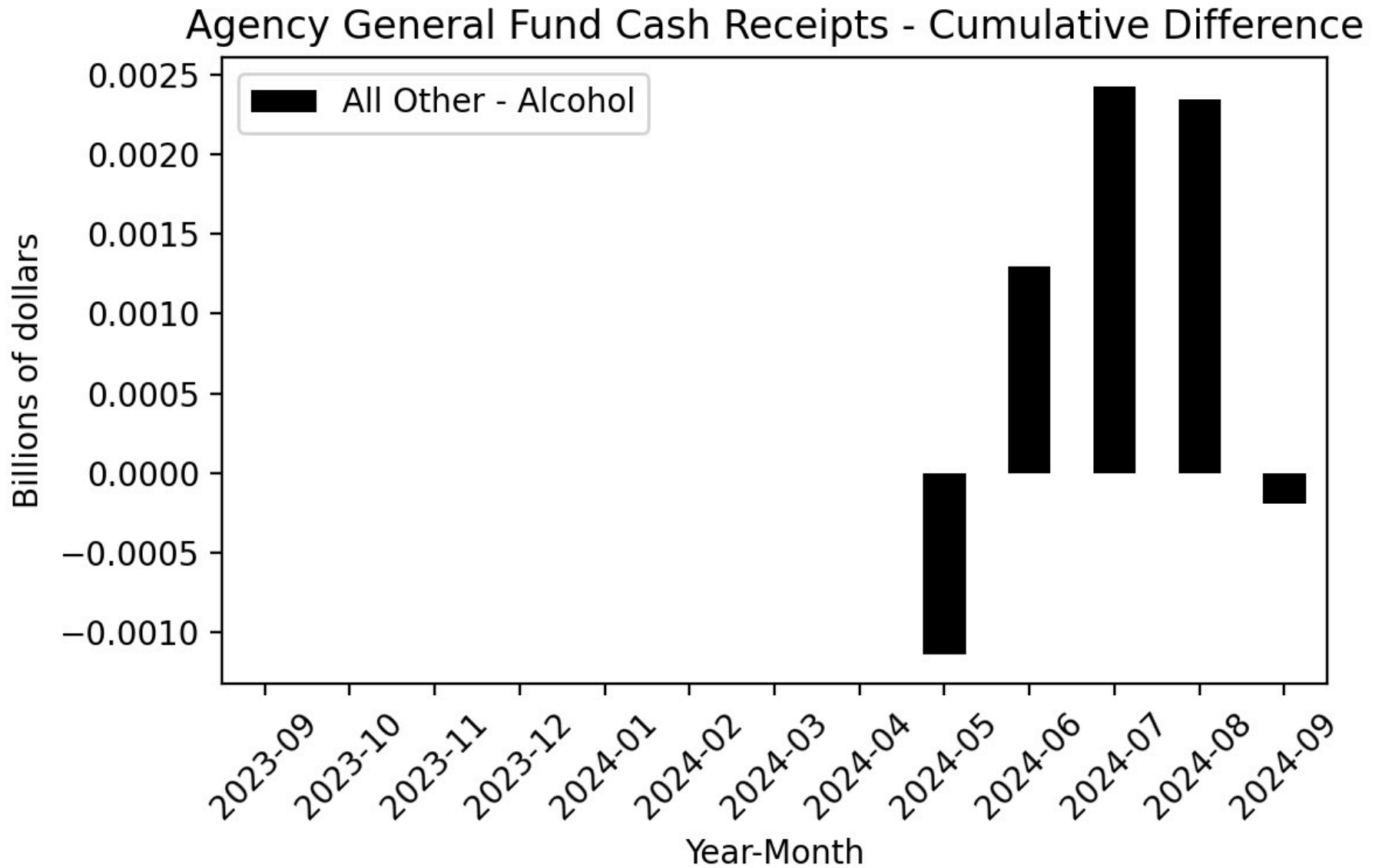


Figure 136

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

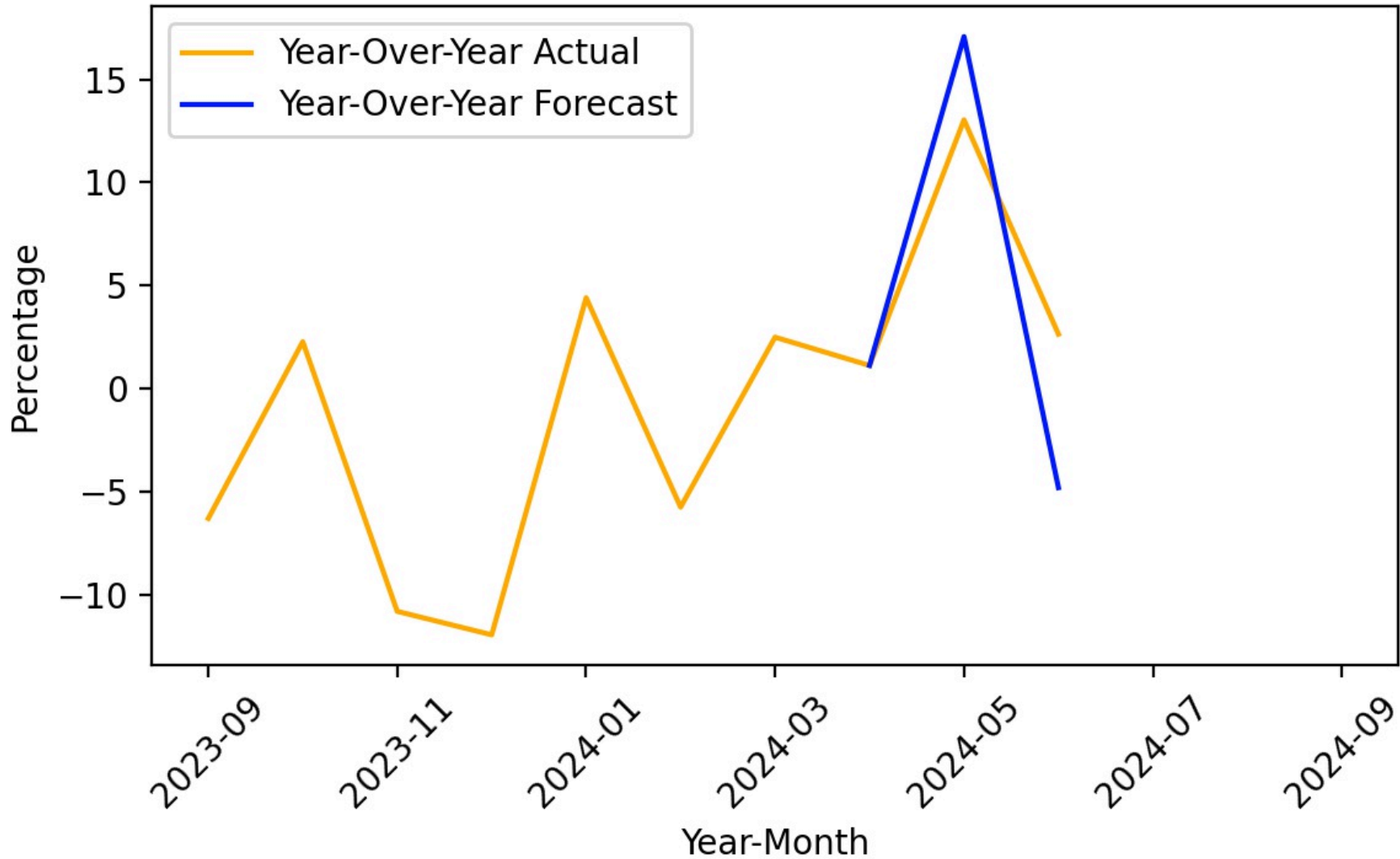


Figure 137

Agency General Fund Cash Receipts - Actual

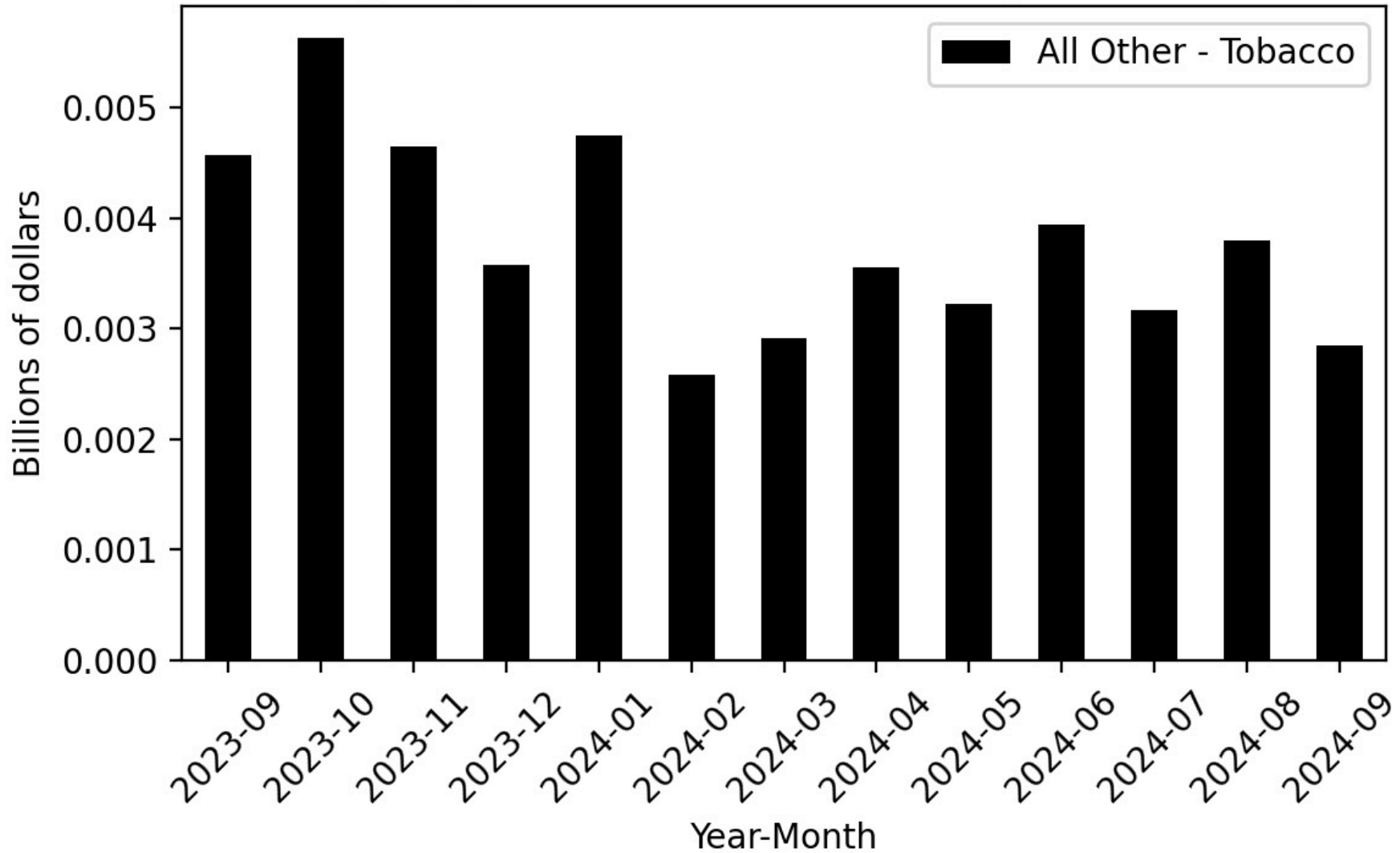


Figure 138

Agency General Fund Cash Receipts - Forecast

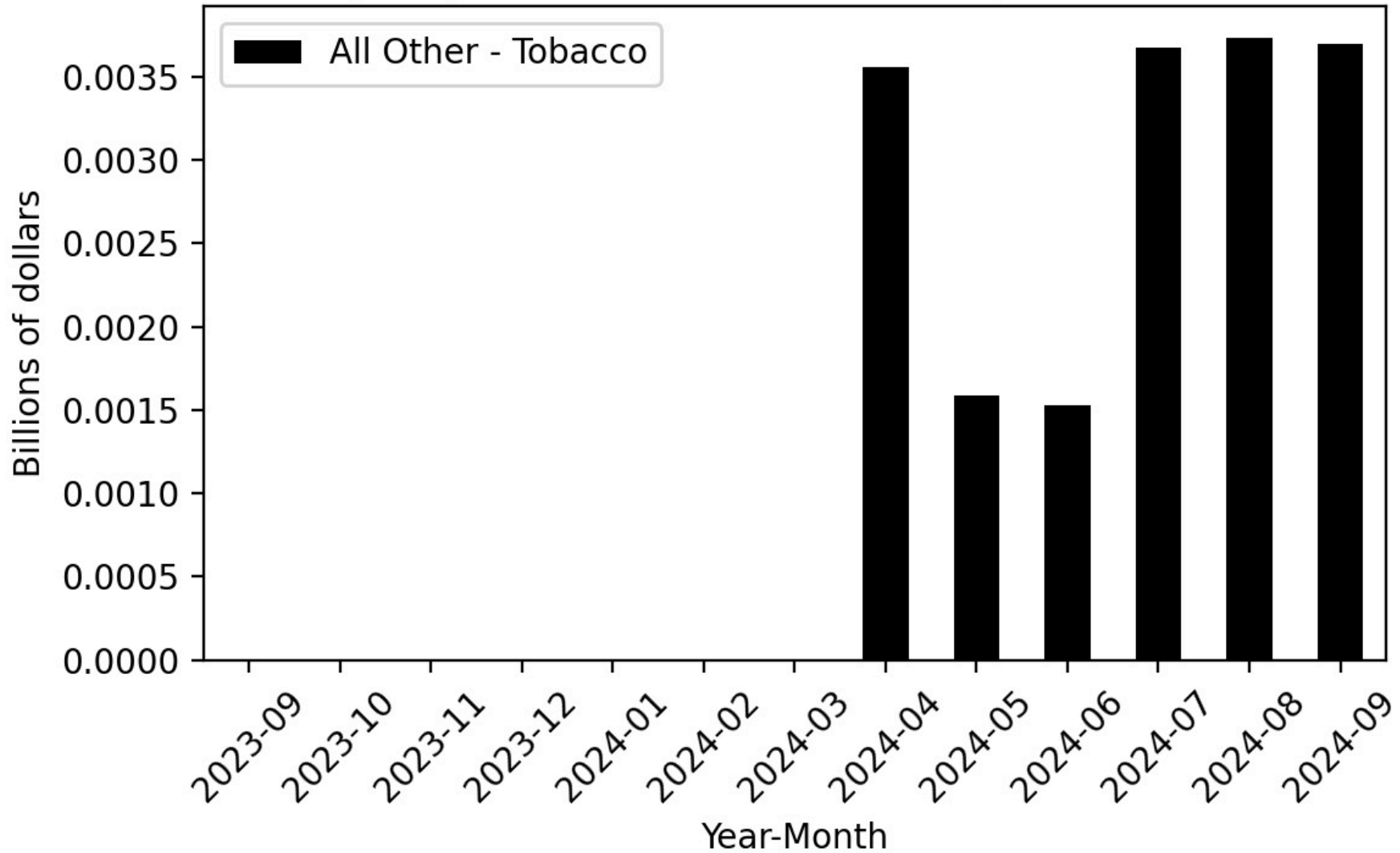


Figure 139

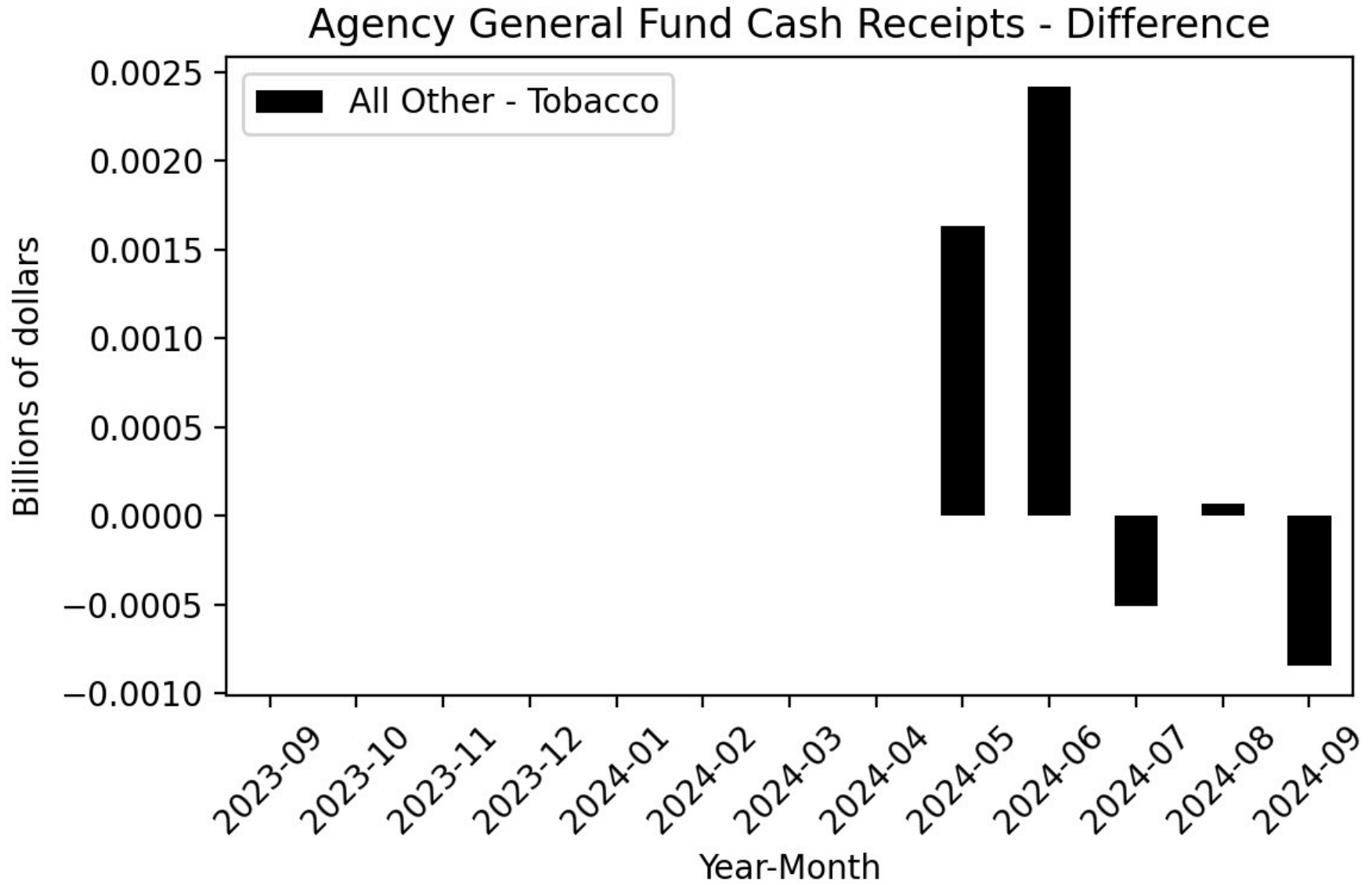


Figure 140

Agency General Fund Cash Receipts - Cumulative Difference

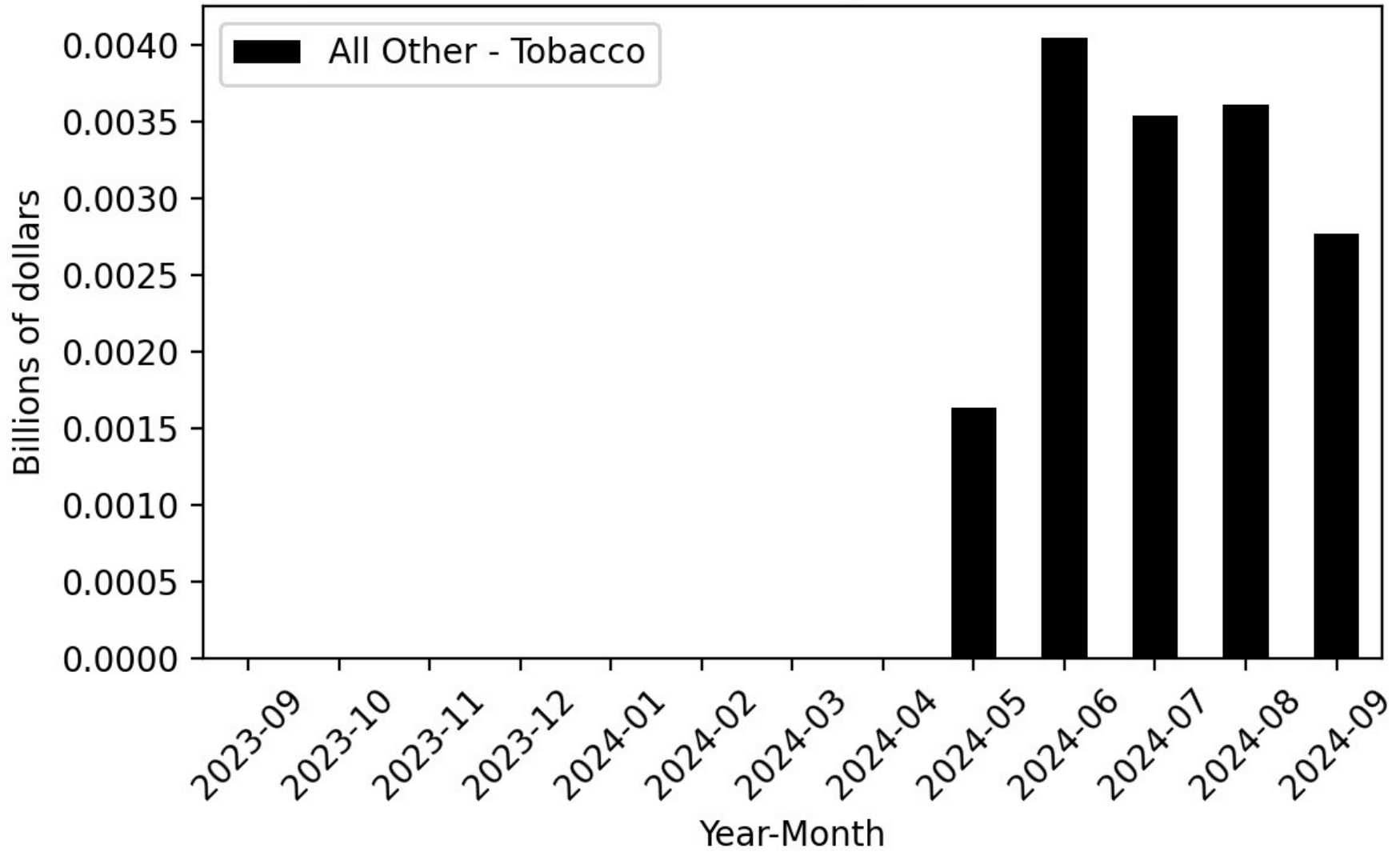


Figure 141

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

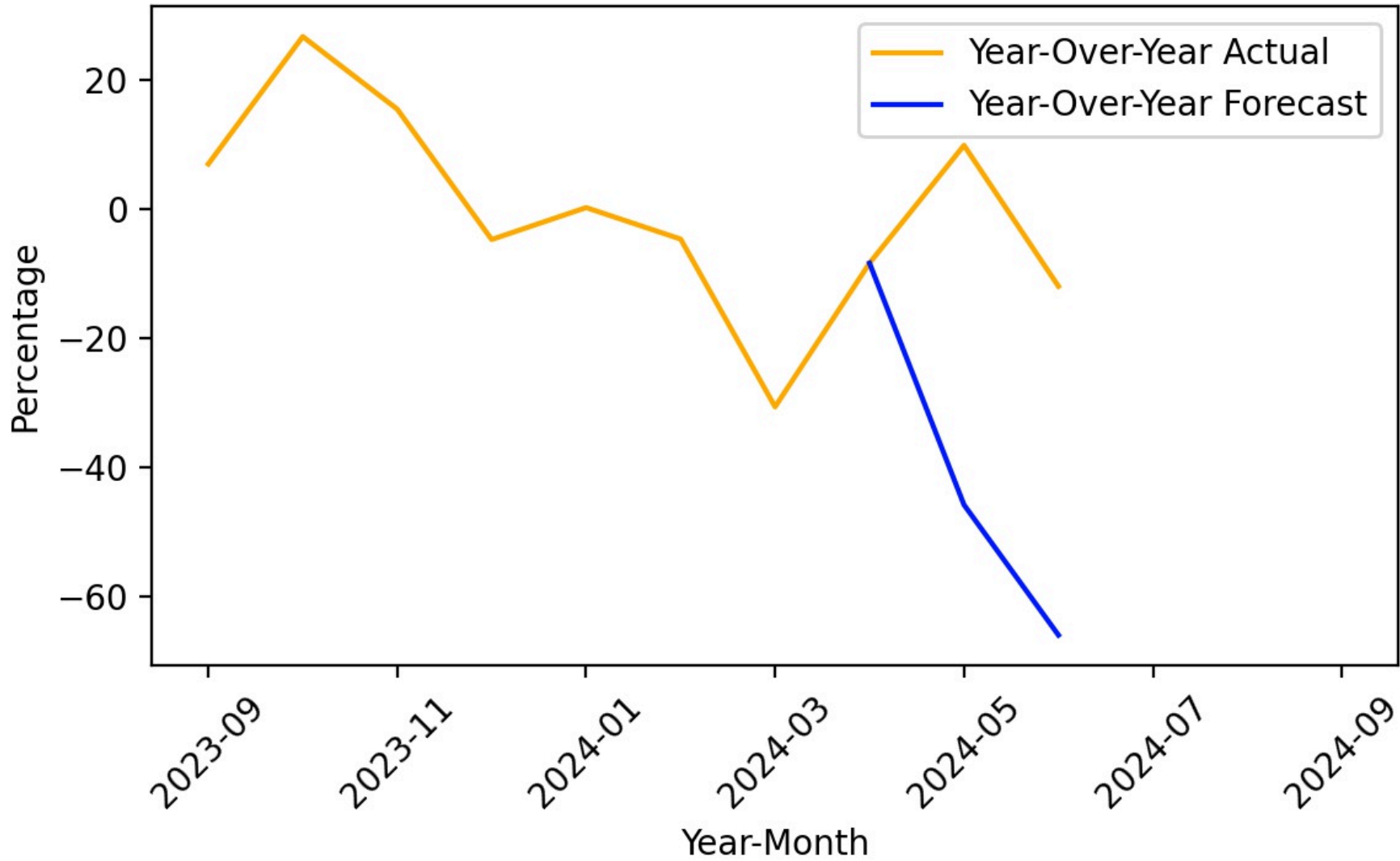


Figure 142

Agency General Fund Cash Receipts - Actual

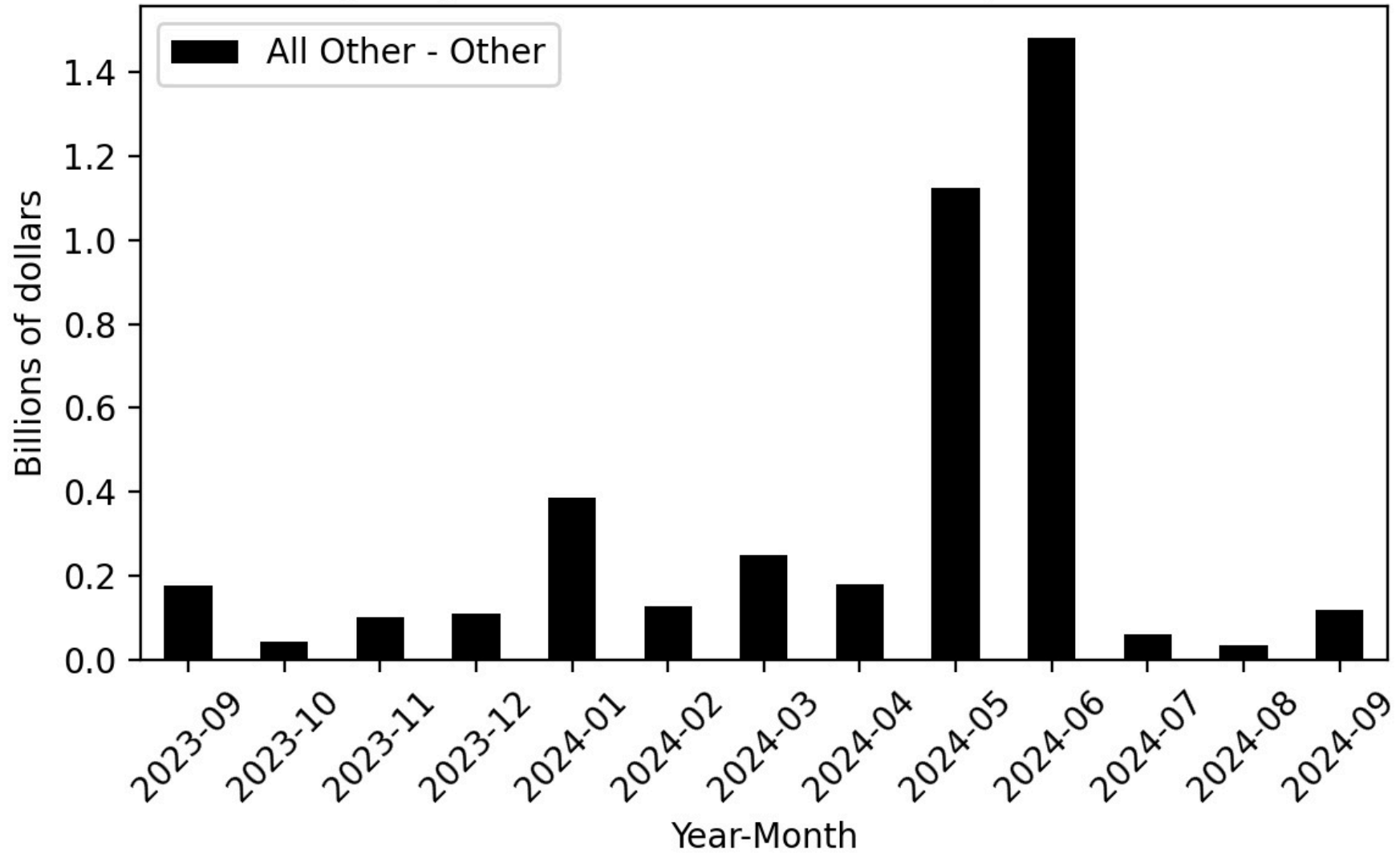


Figure 143

Agency General Fund Cash Receipts - Forecast

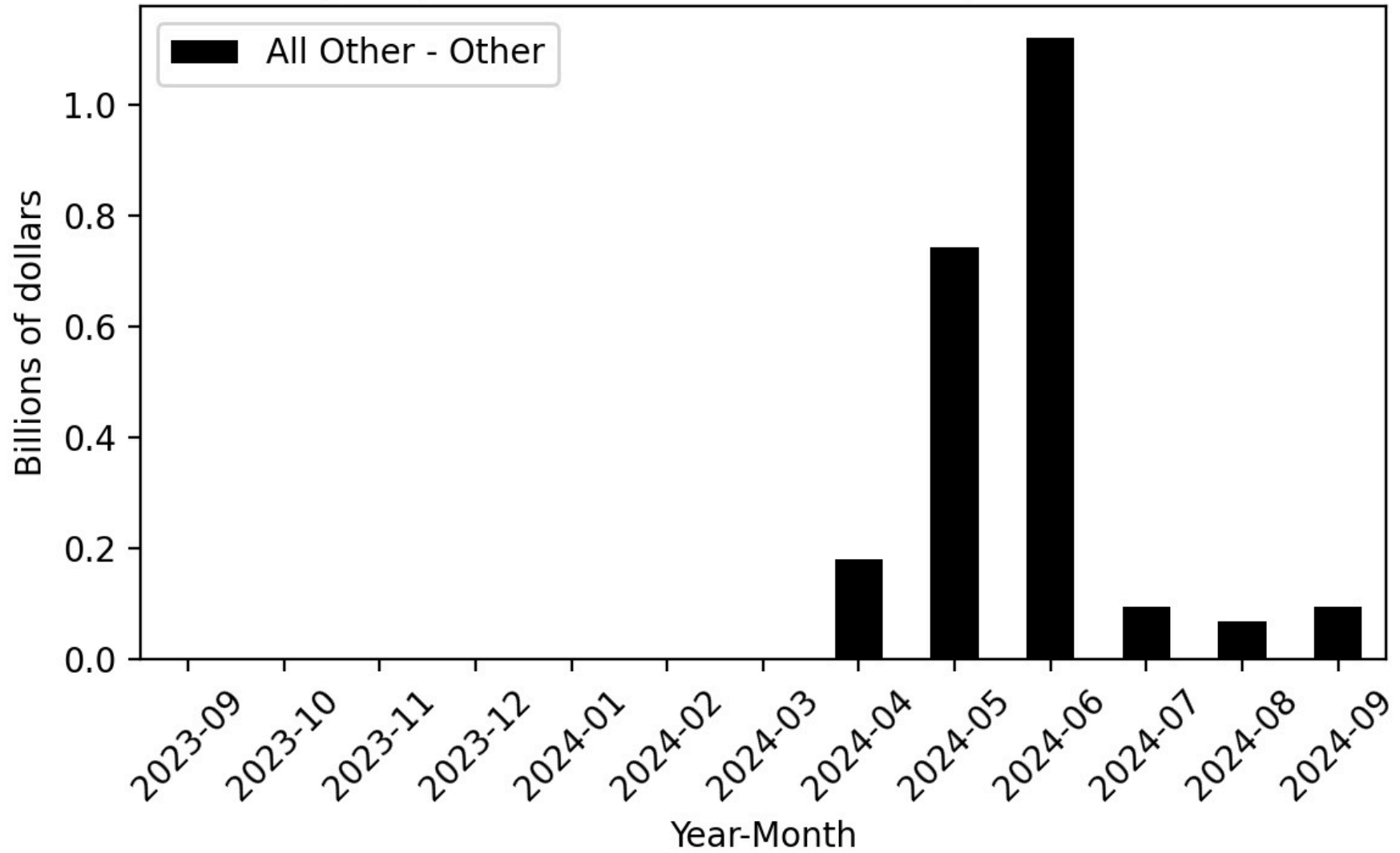


Figure 144

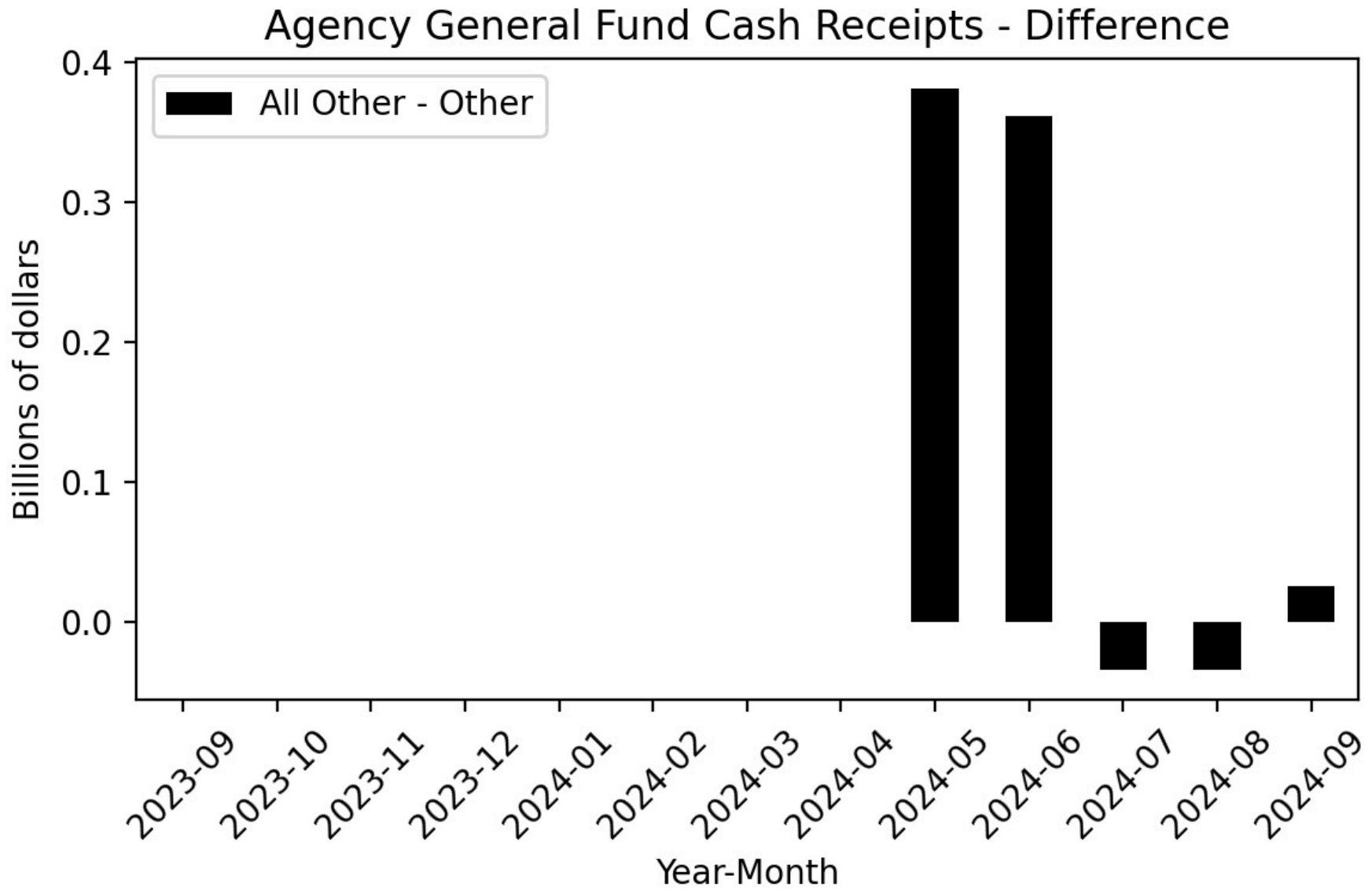


Figure 145

Agency General Fund Cash Receipts - Cumulative Difference

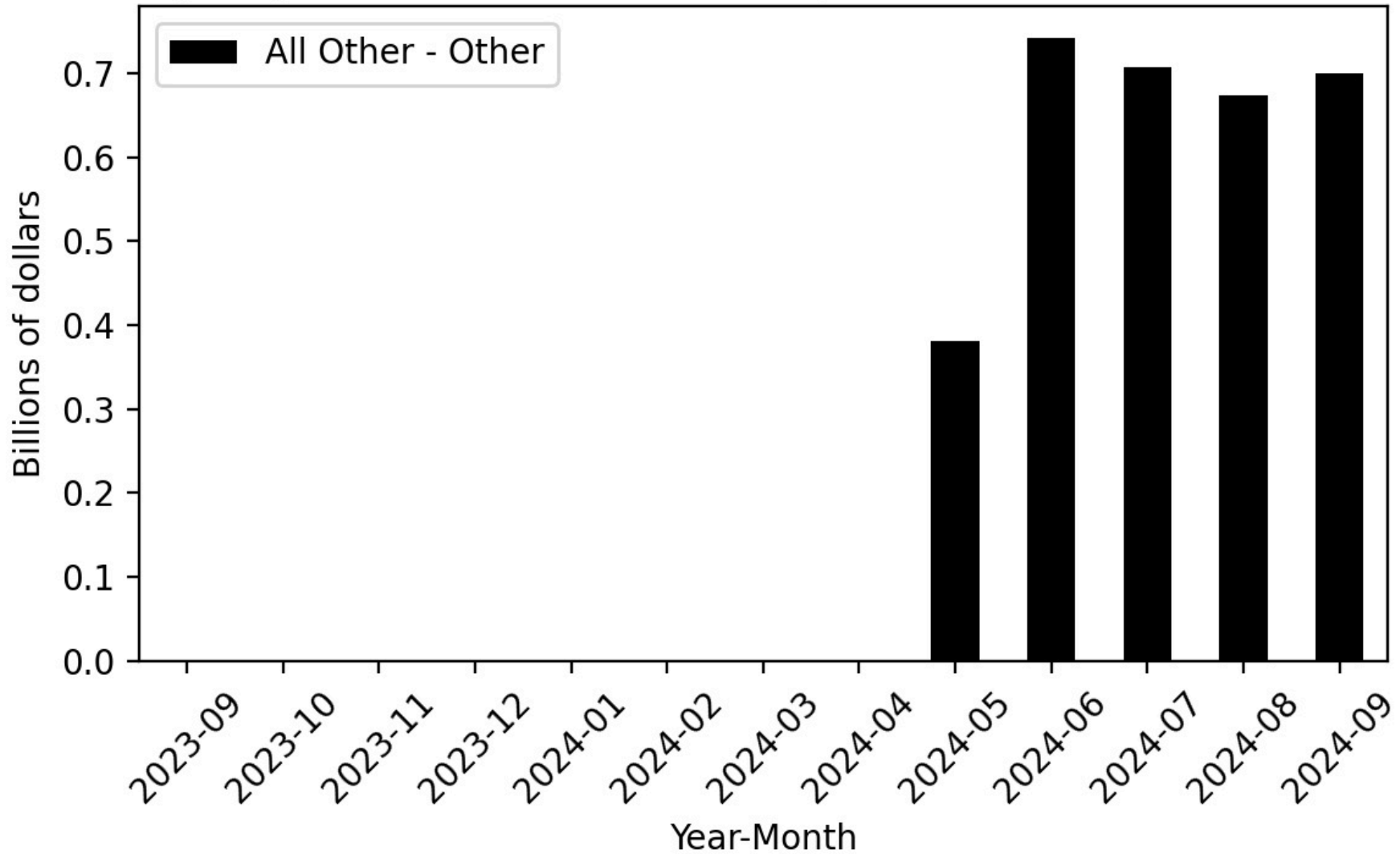


Figure 146

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

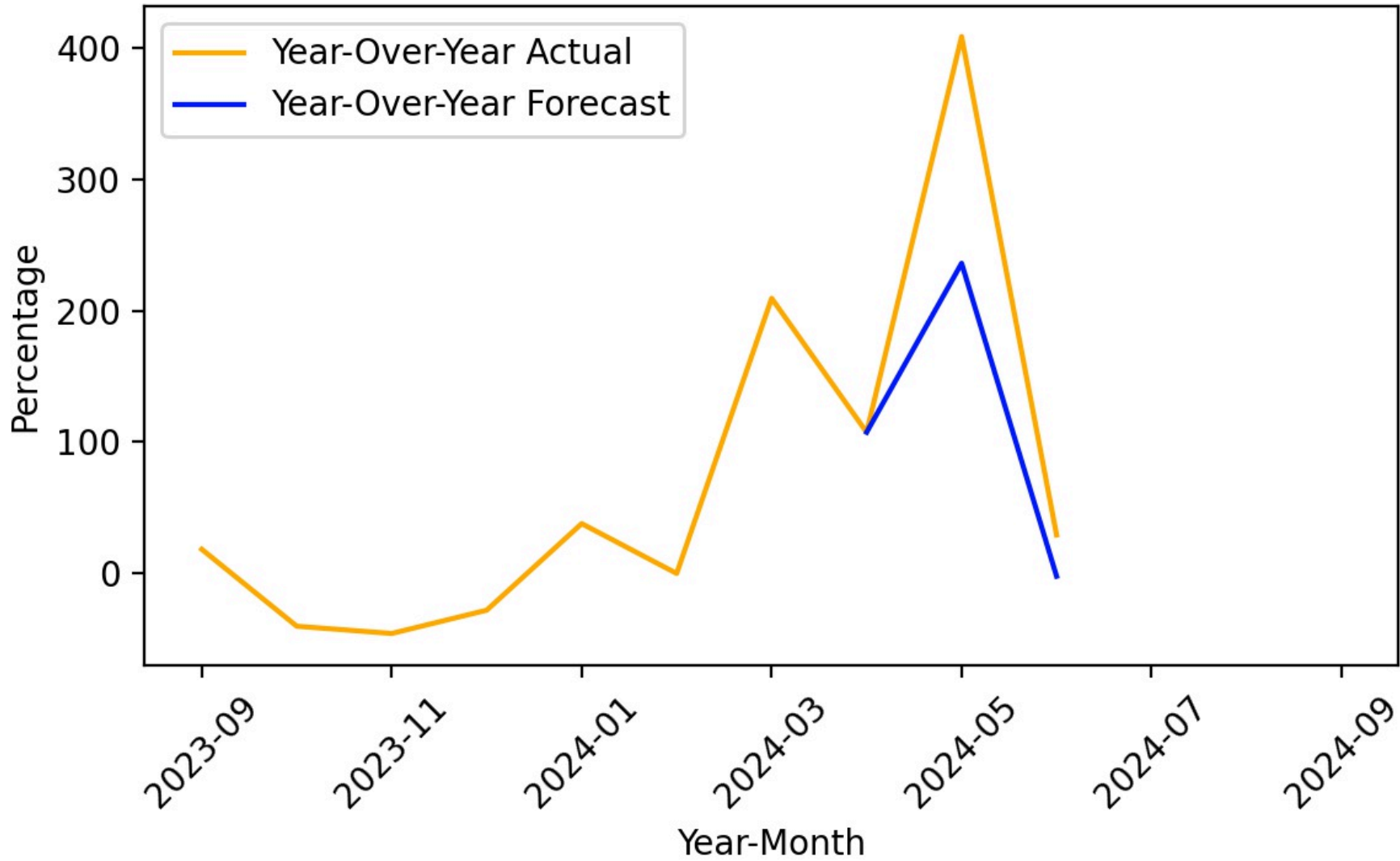


Figure 147

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

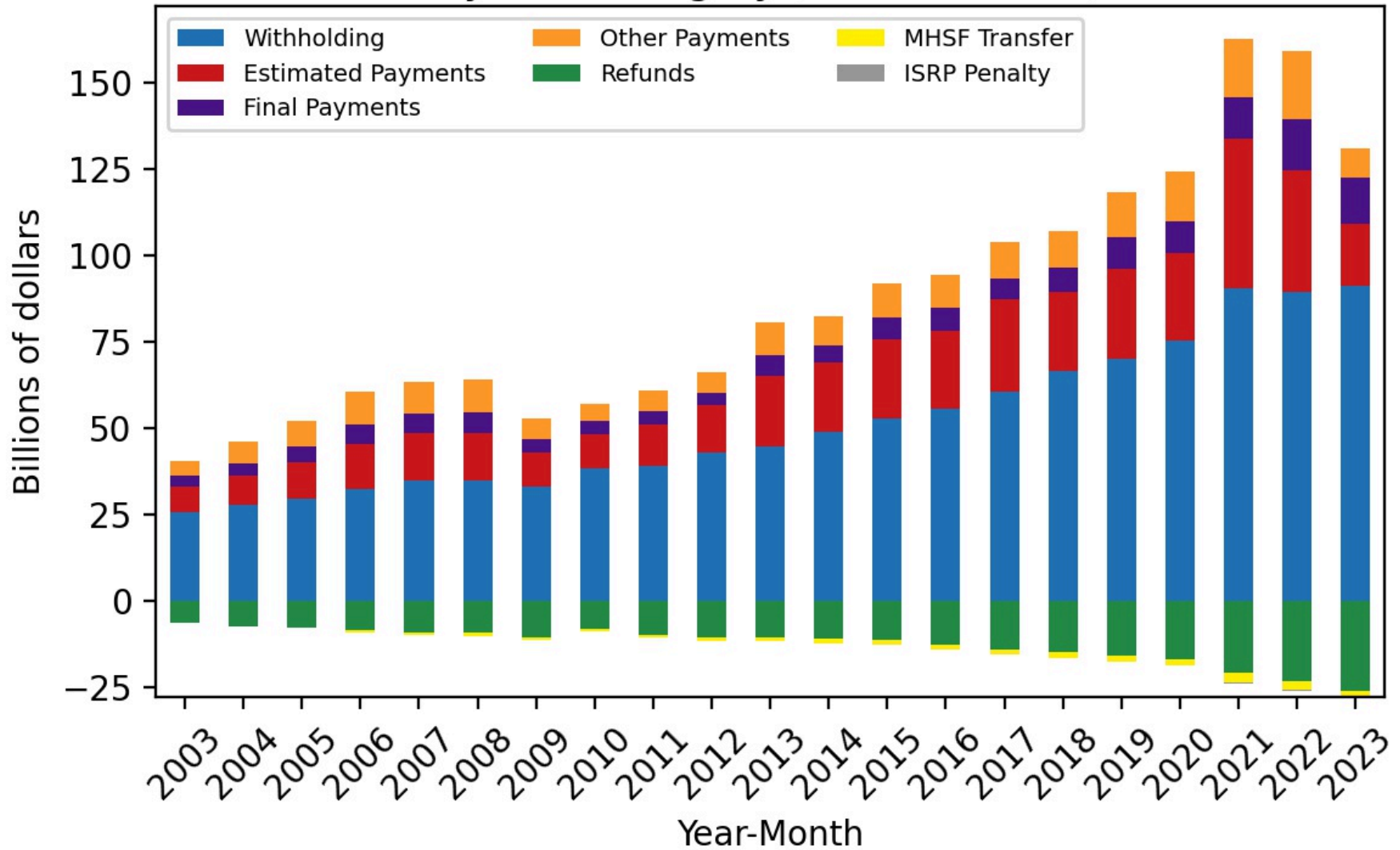


Figure 148

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

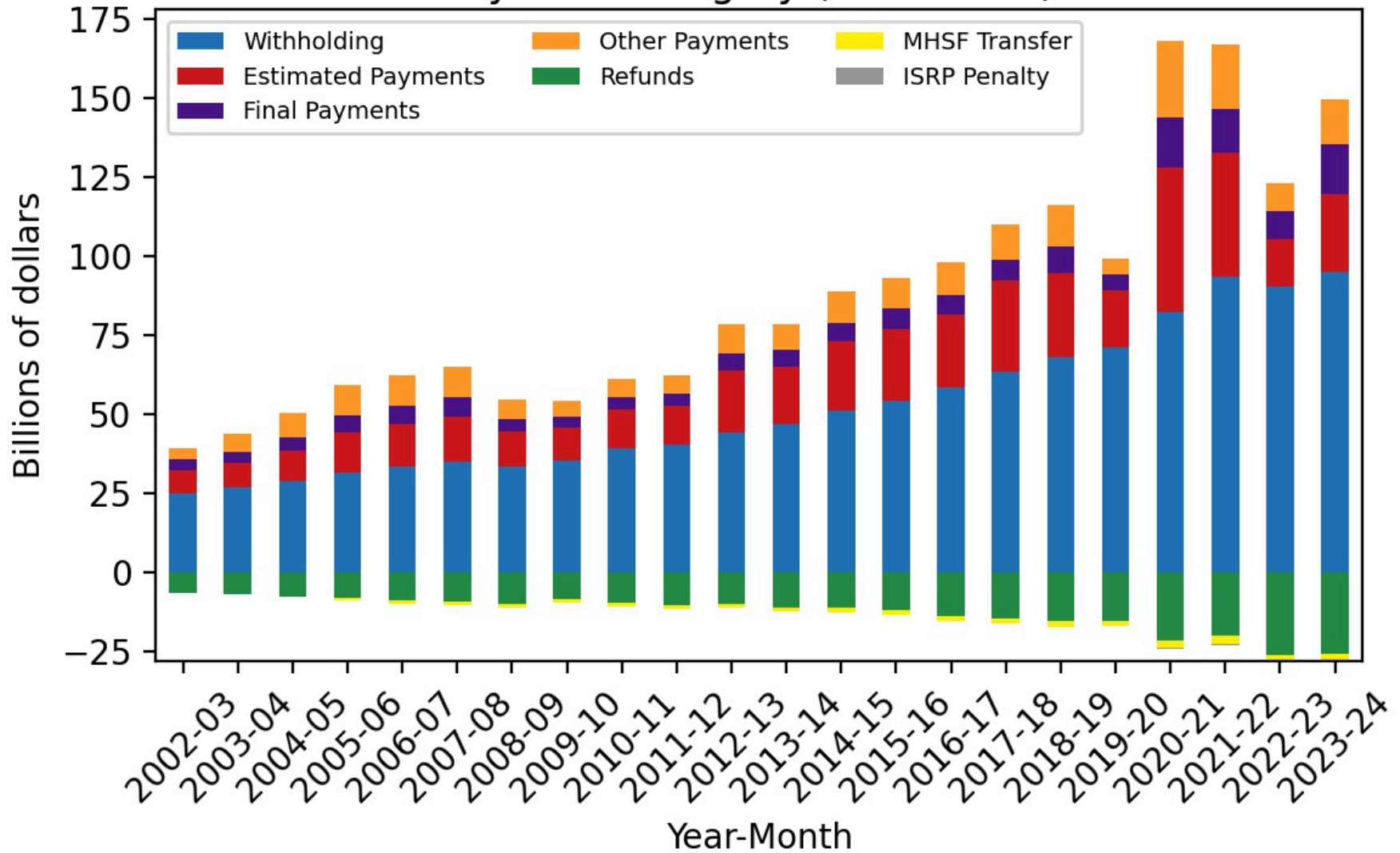


Figure 149

Historical Agency General Fund Cash Receipts

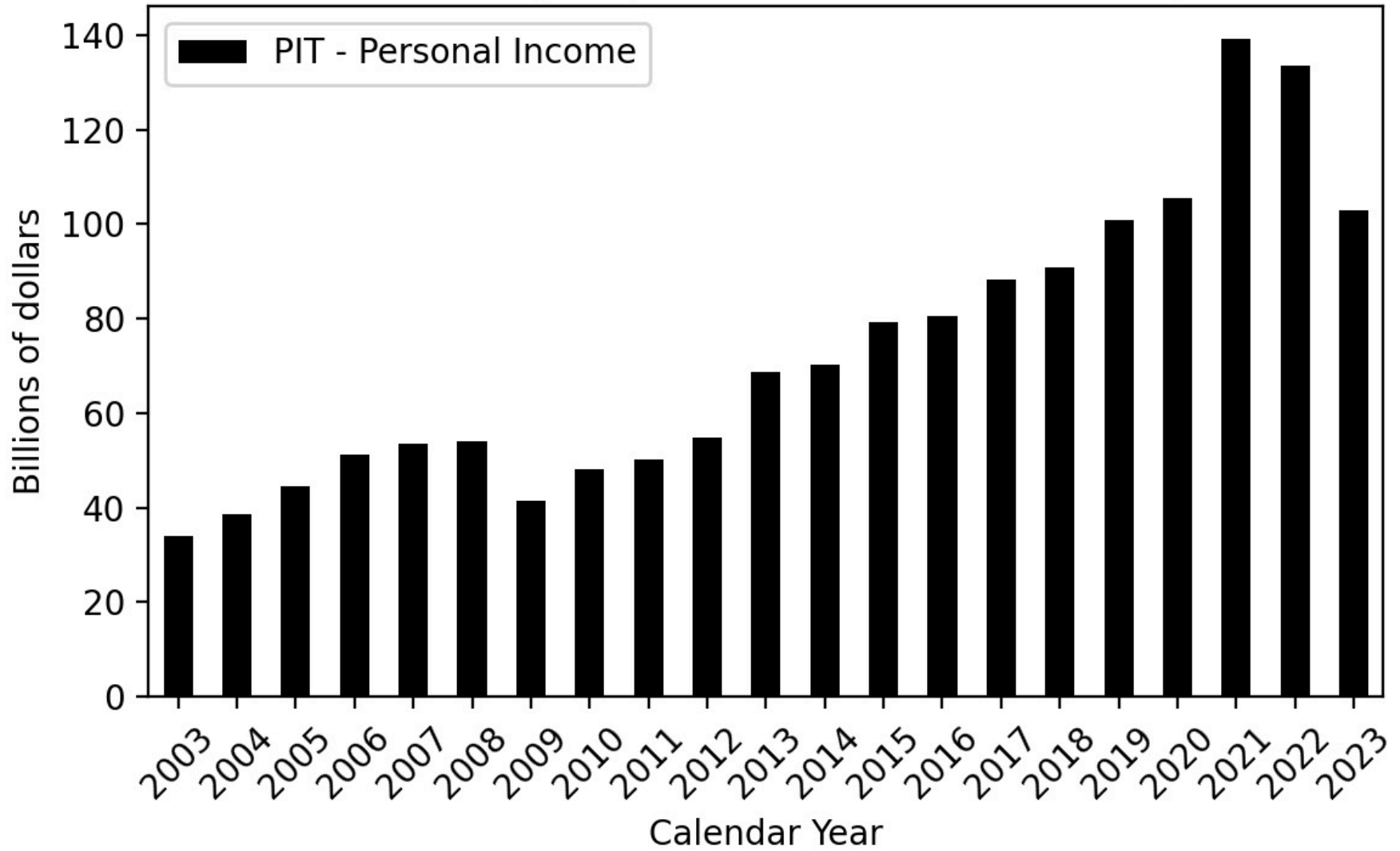


Figure 150

Historical Agency General Fund Cash Receipts

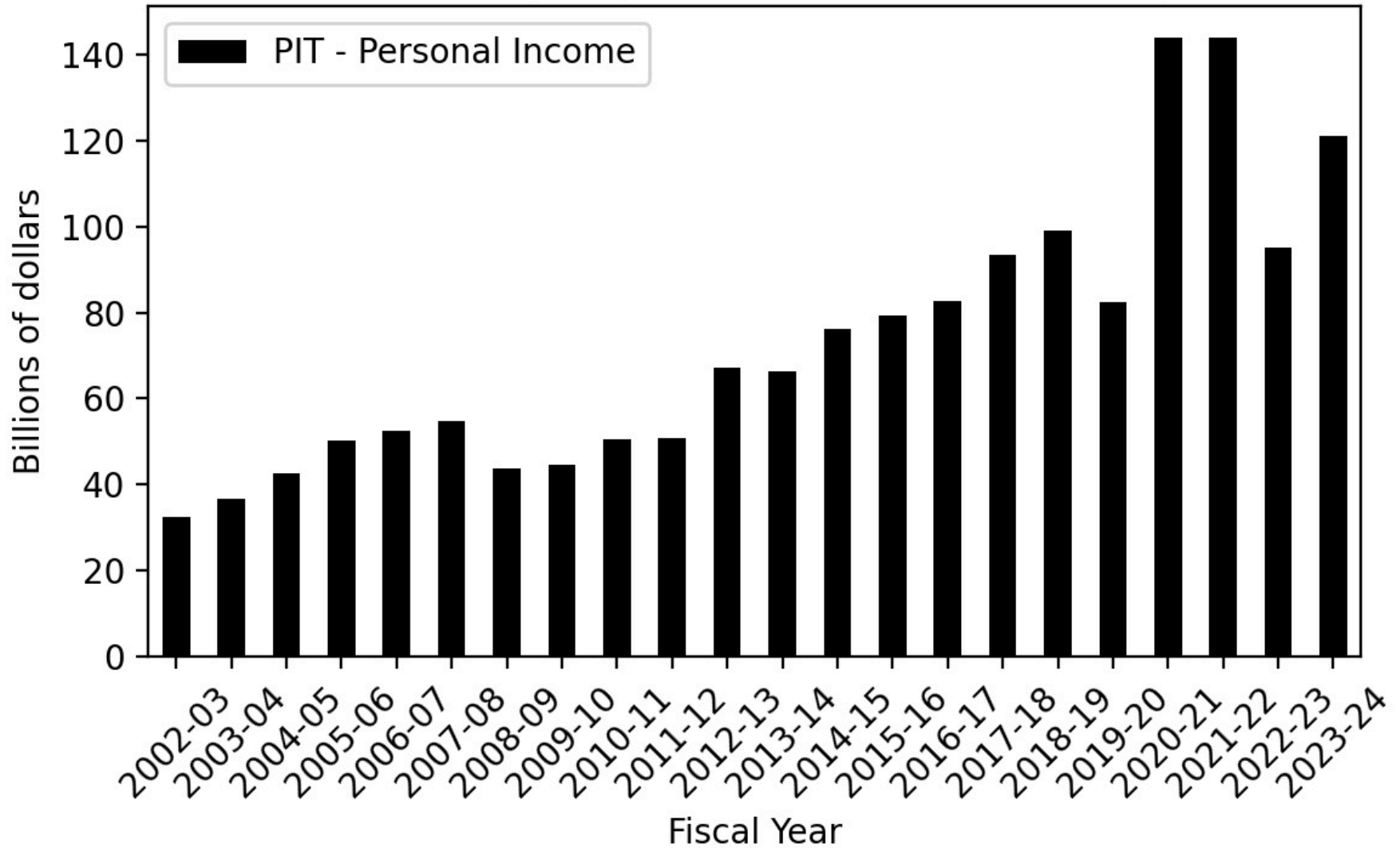


Figure 151

Historical Agency General Fund Cash Receipts

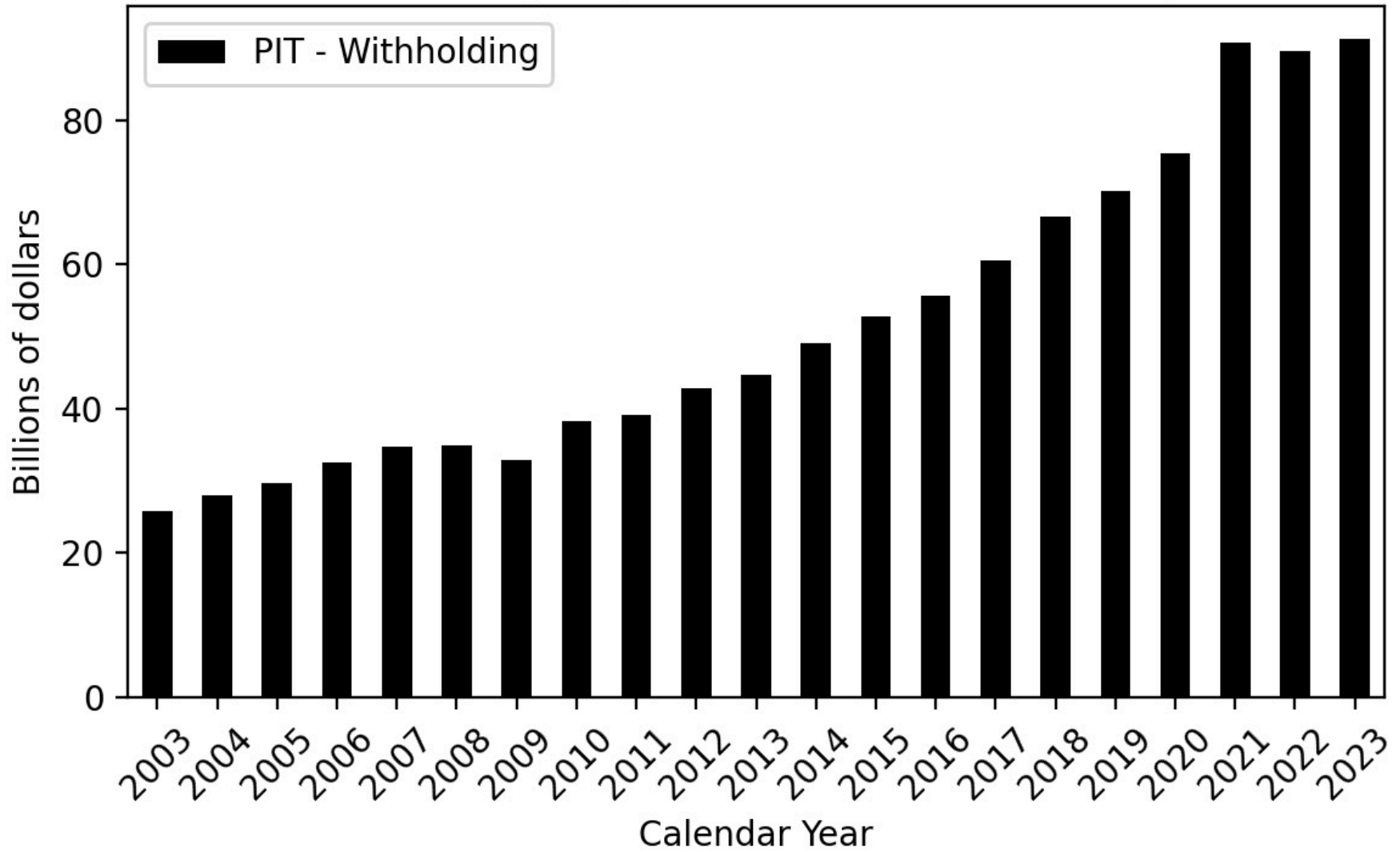


Figure 152

Historical Agency General Fund Cash Receipts

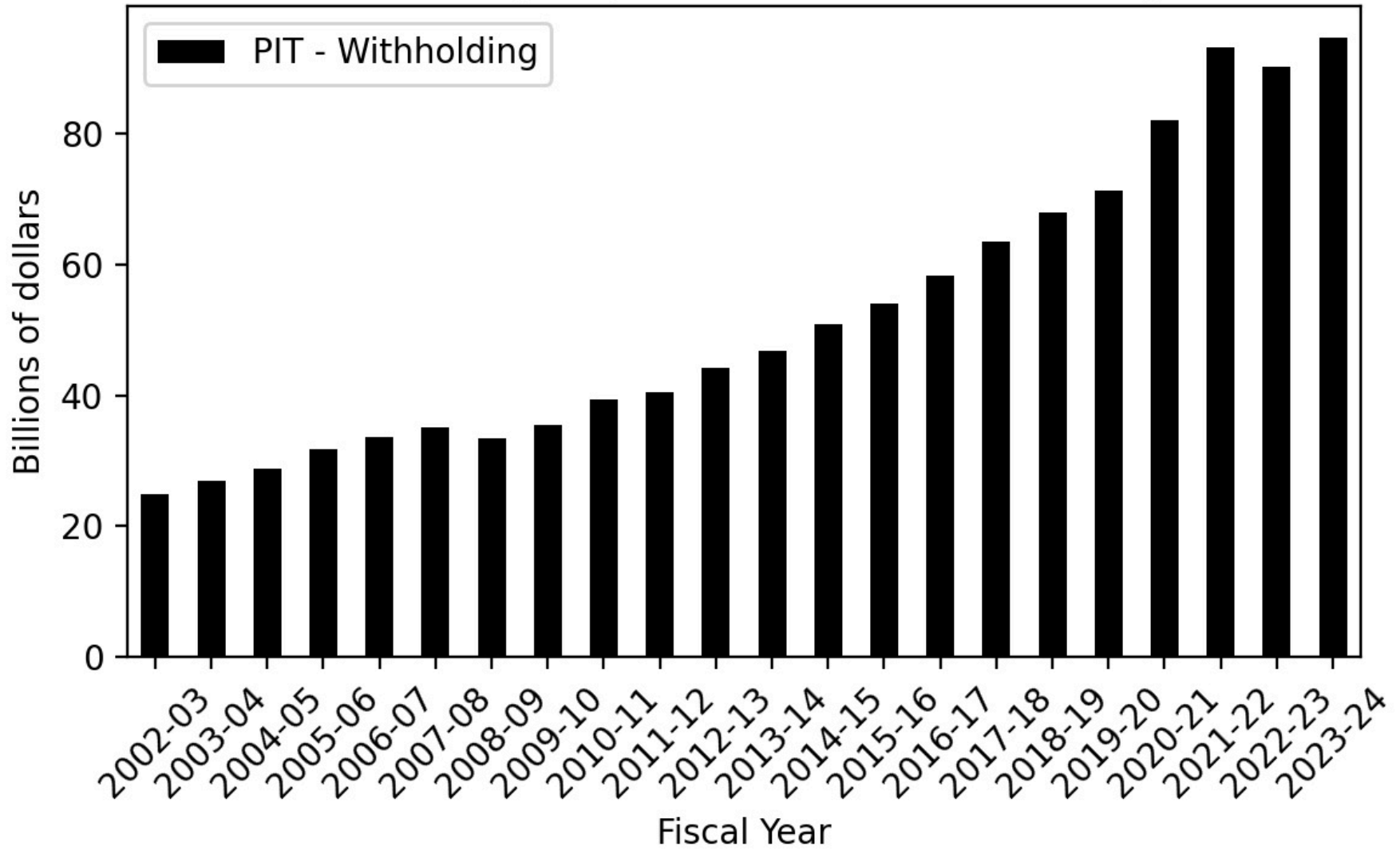


Figure 153

Historical Agency General Fund Cash Receipts

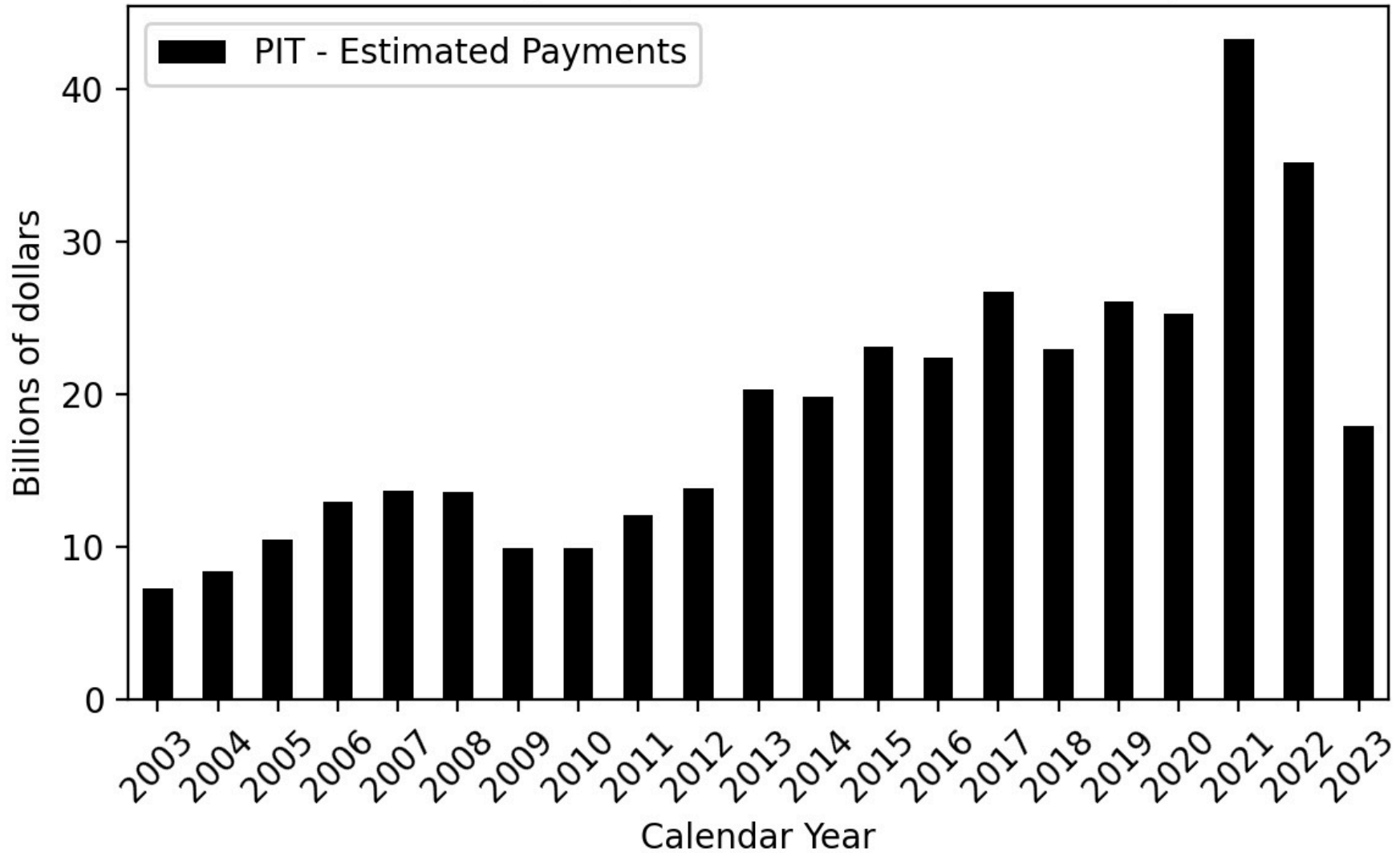


Figure 154

Historical Agency General Fund Cash Receipts

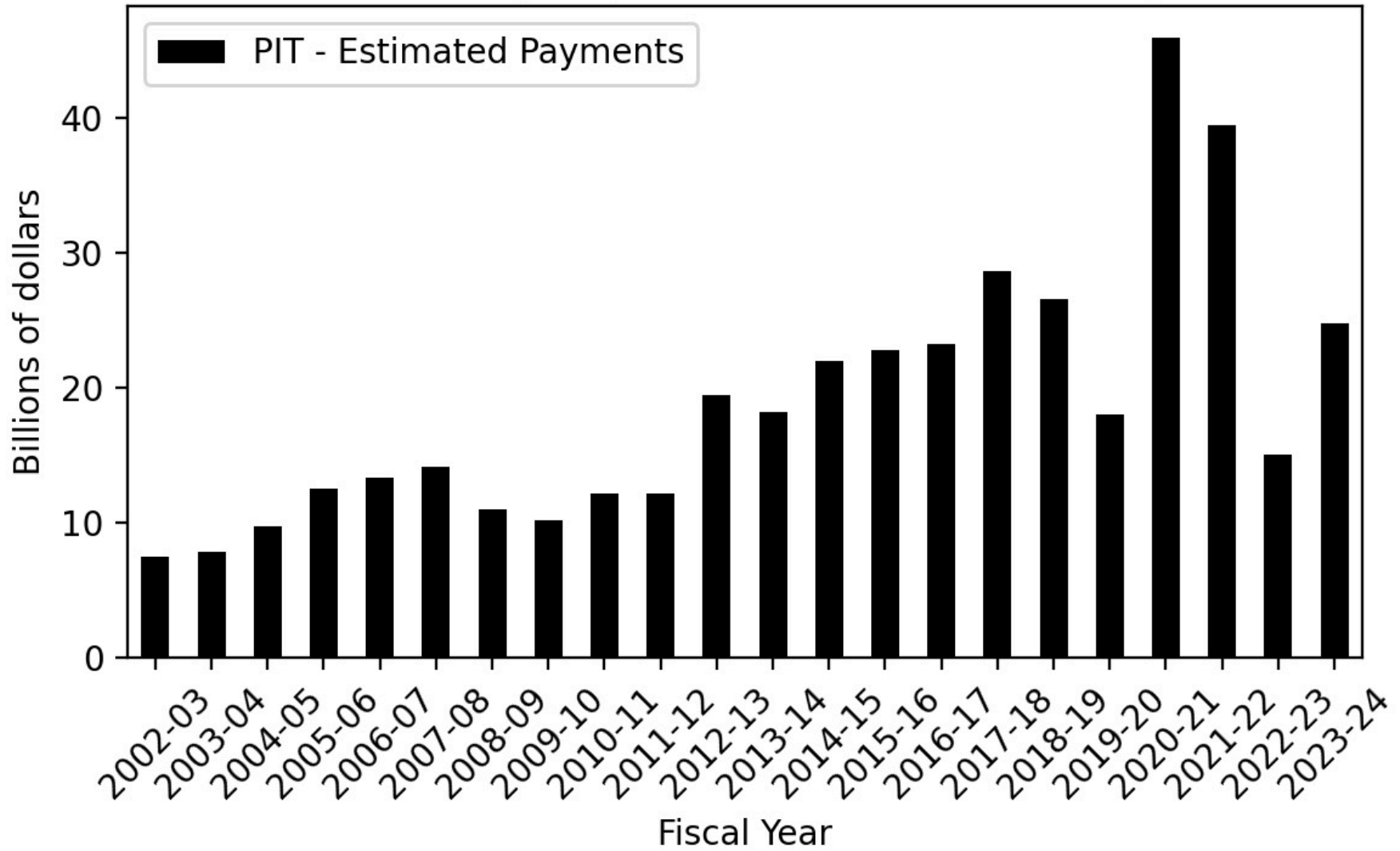


Figure 155

Historical Agency General Fund Cash Receipts

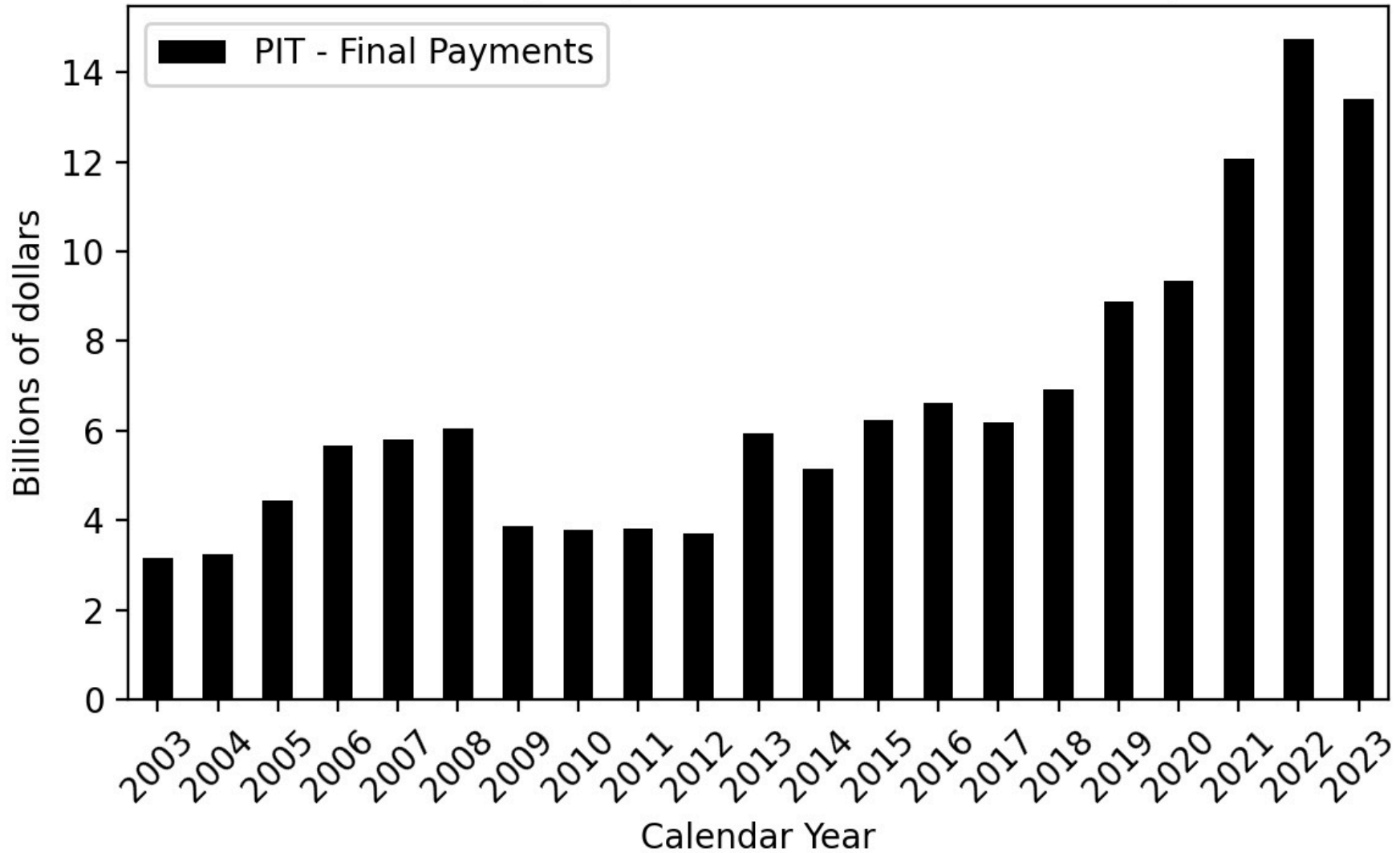


Figure 156

Historical Agency General Fund Cash Receipts

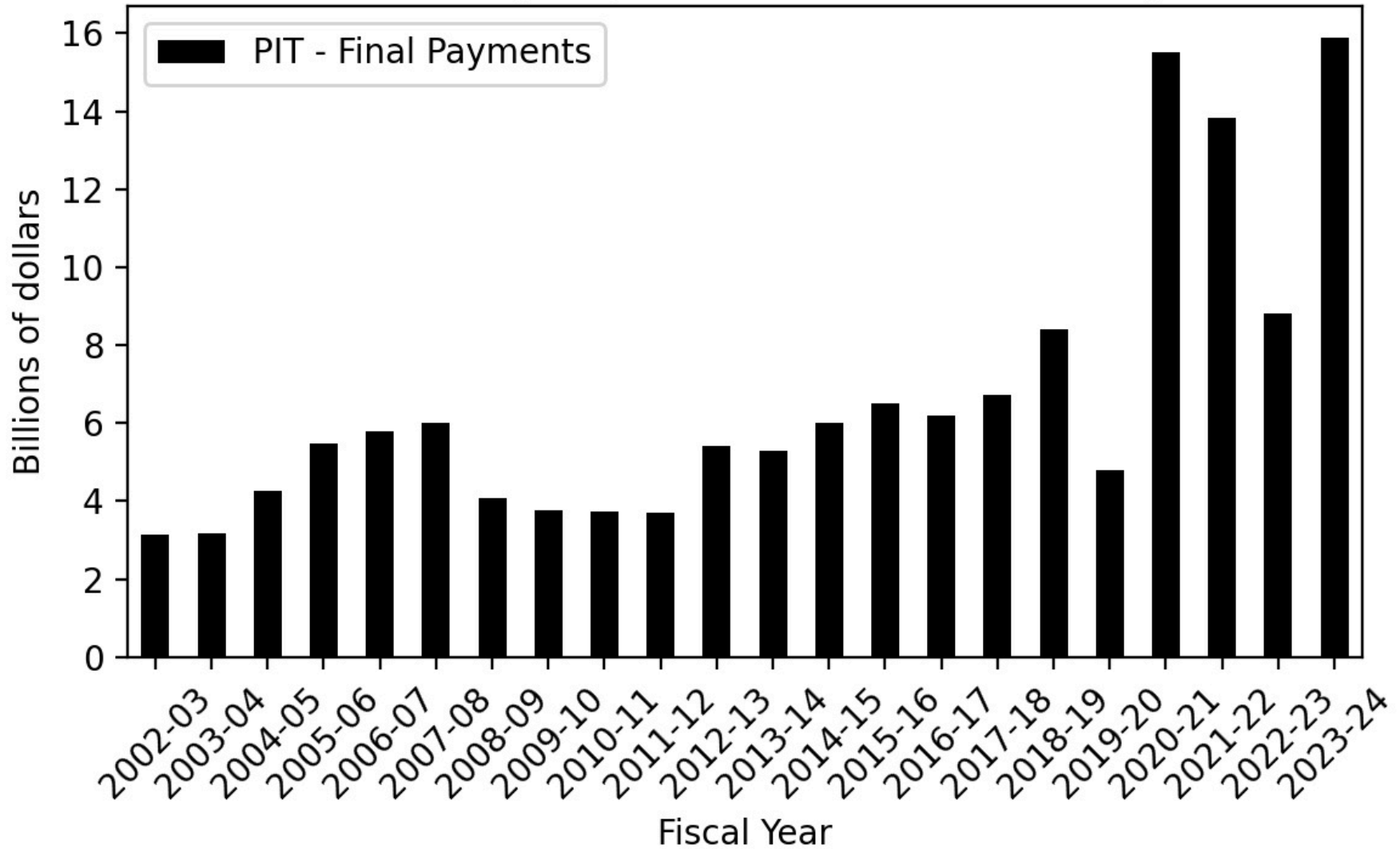


Figure 157

Historical Agency General Fund Cash Receipts

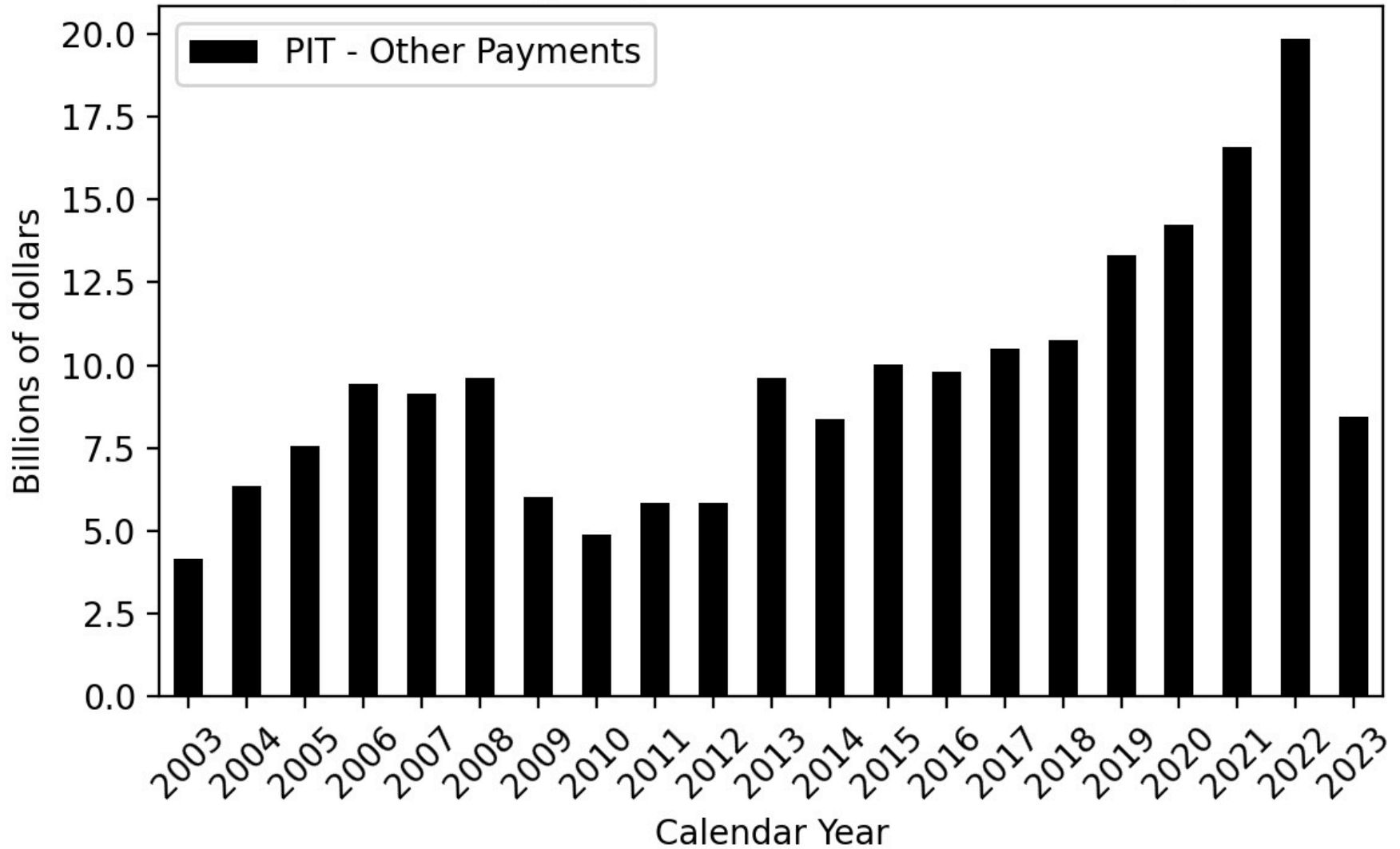


Figure 158

Historical Agency General Fund Cash Receipts

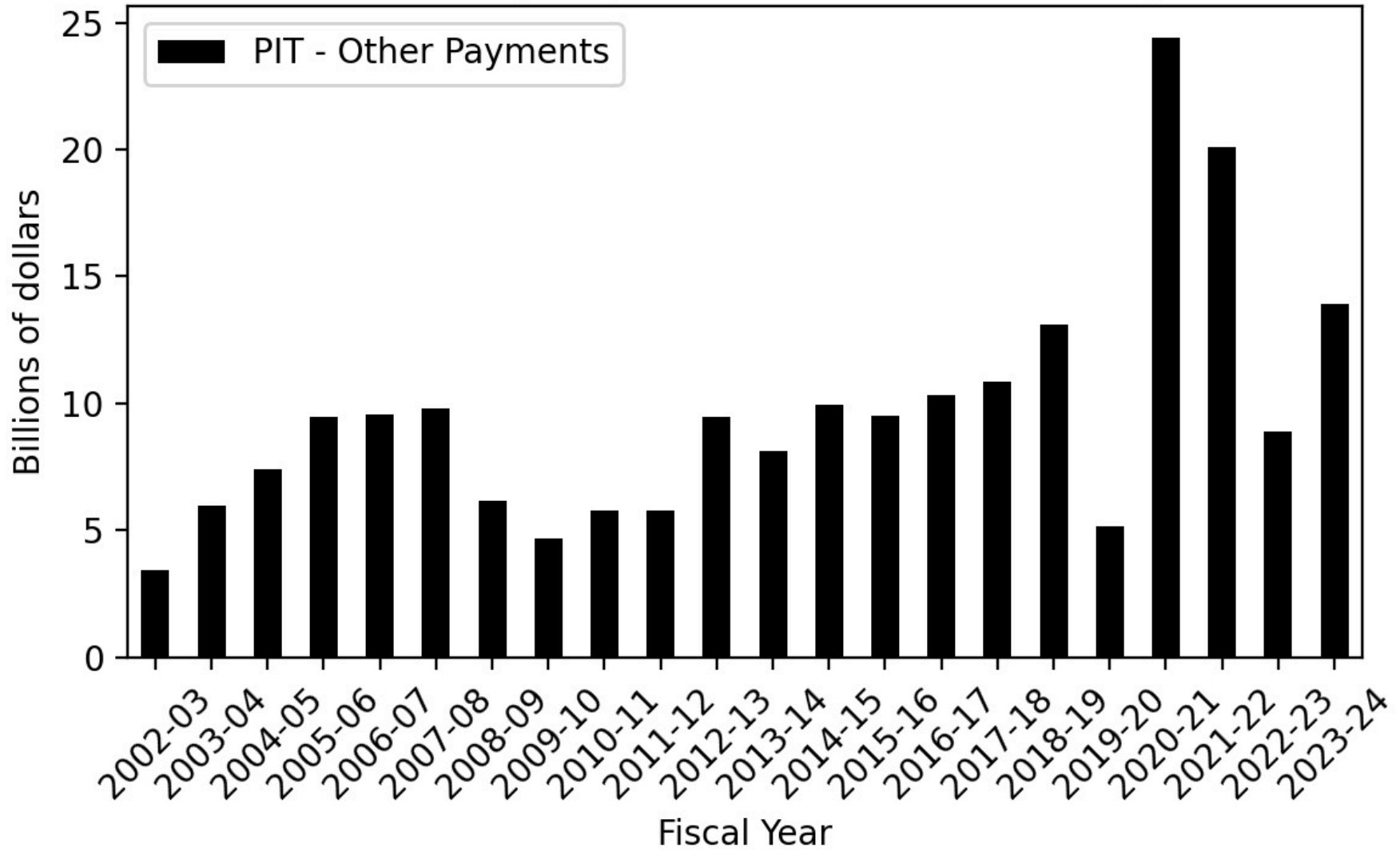


Figure 159

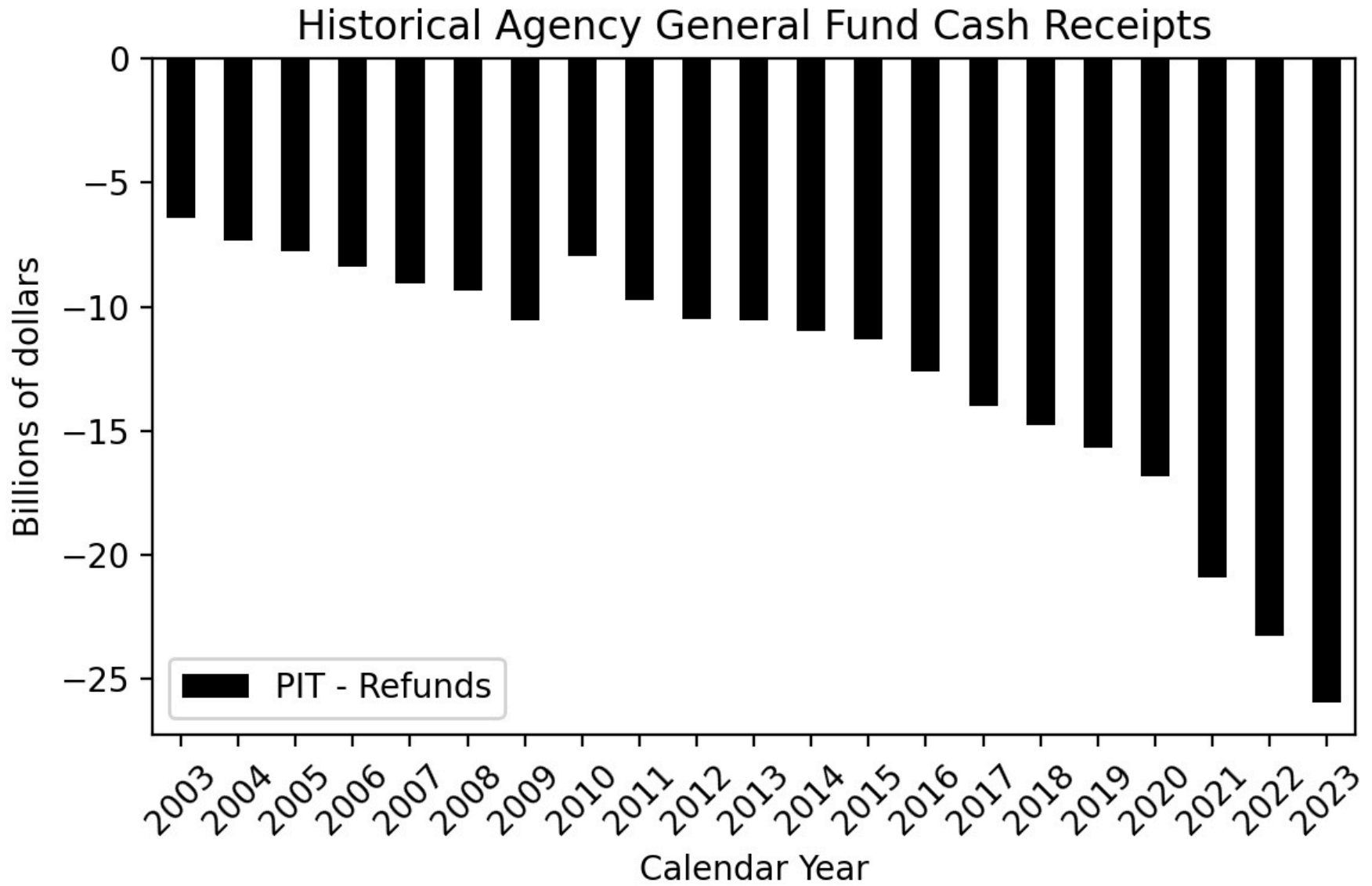


Figure 160

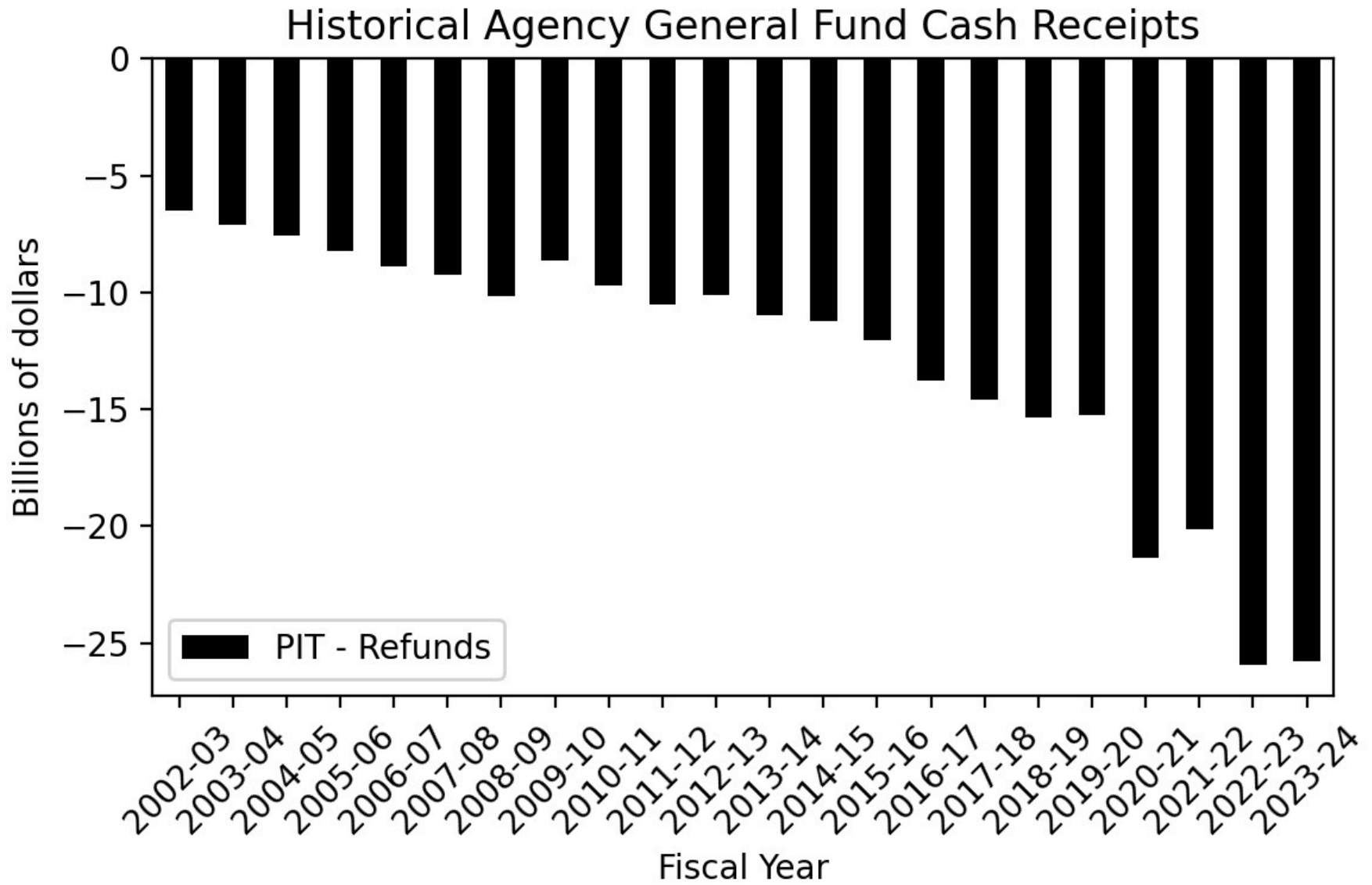


Figure 161

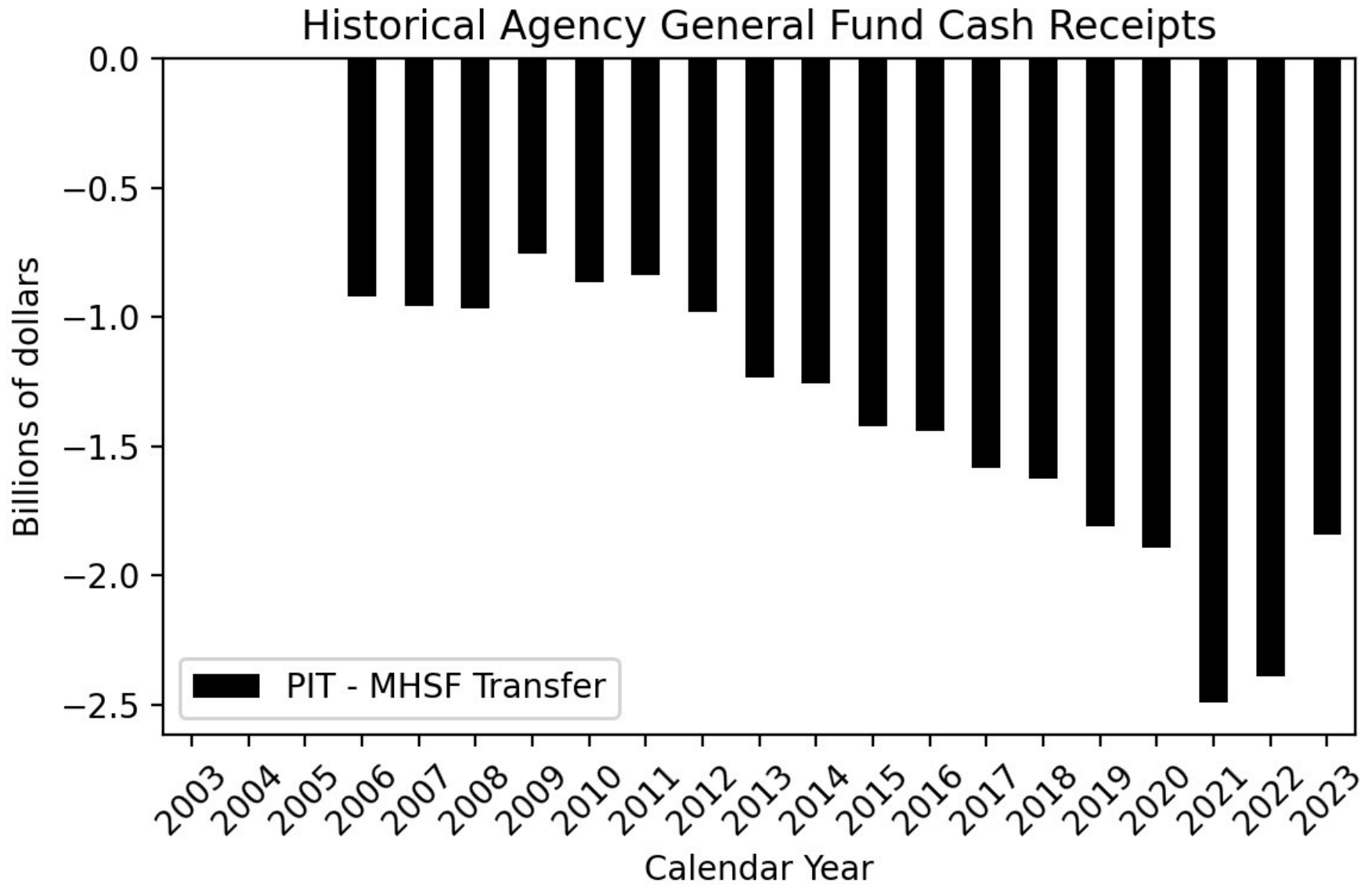


Figure 162

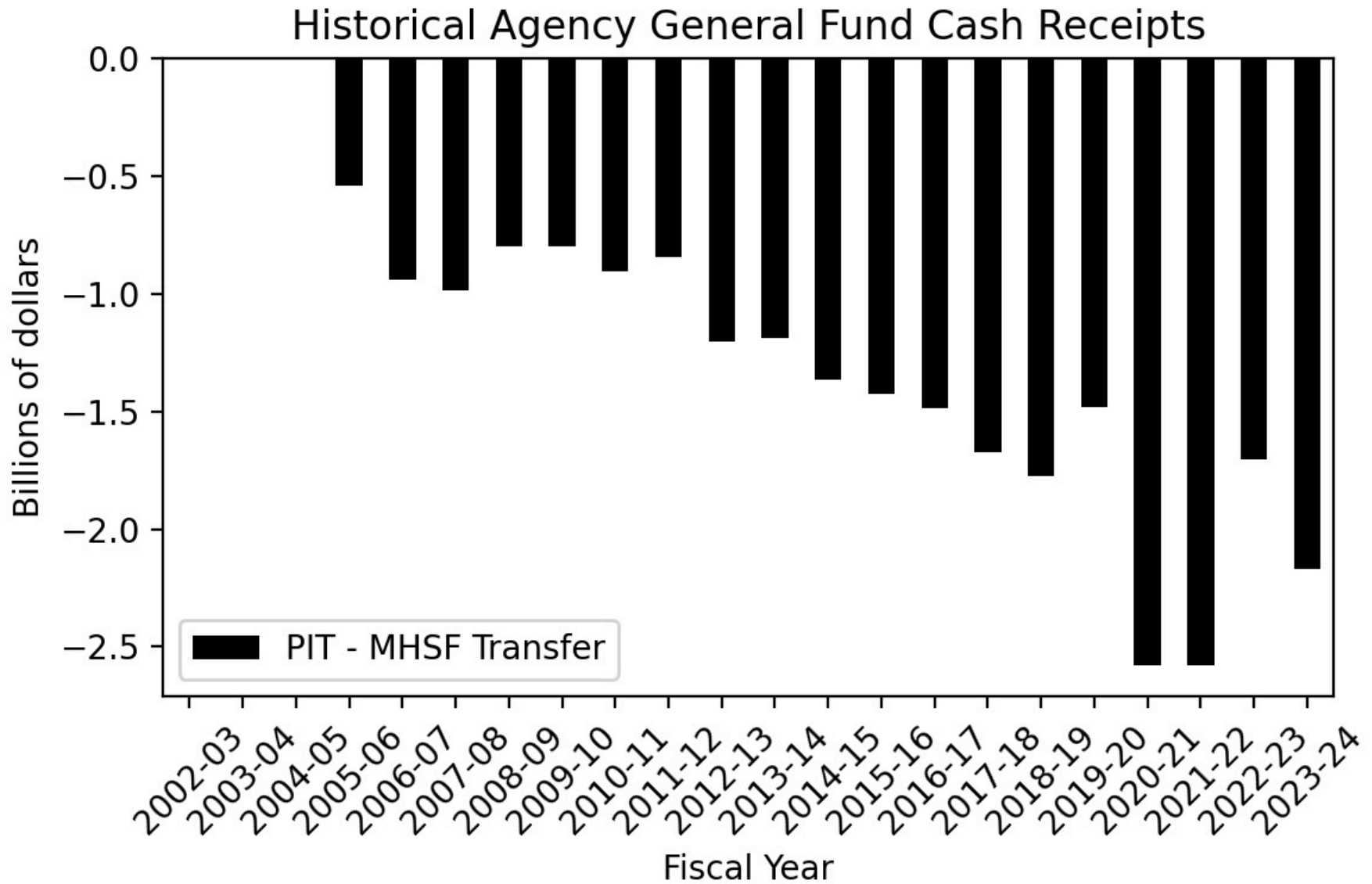


Figure 163

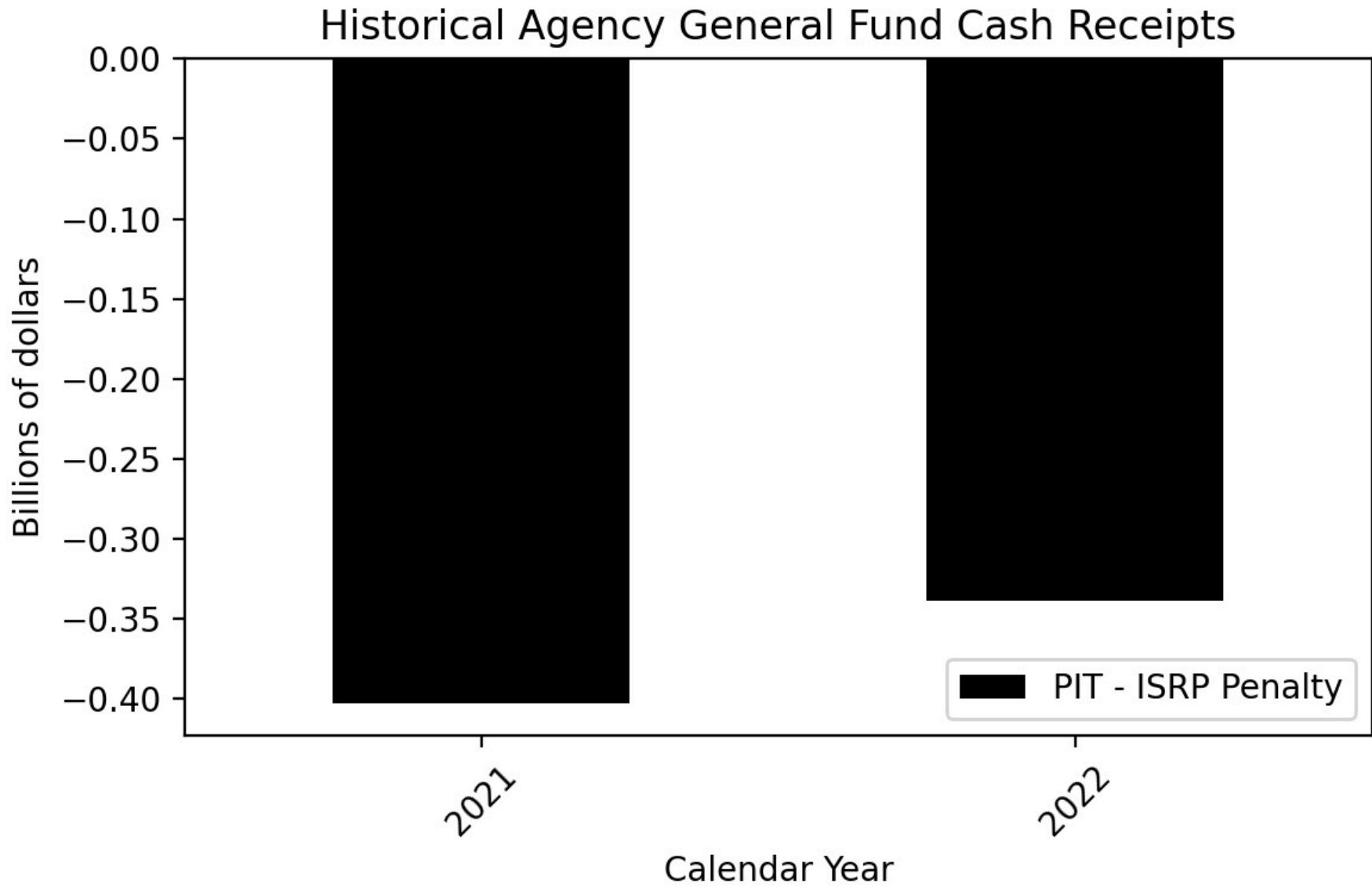


Figure 164

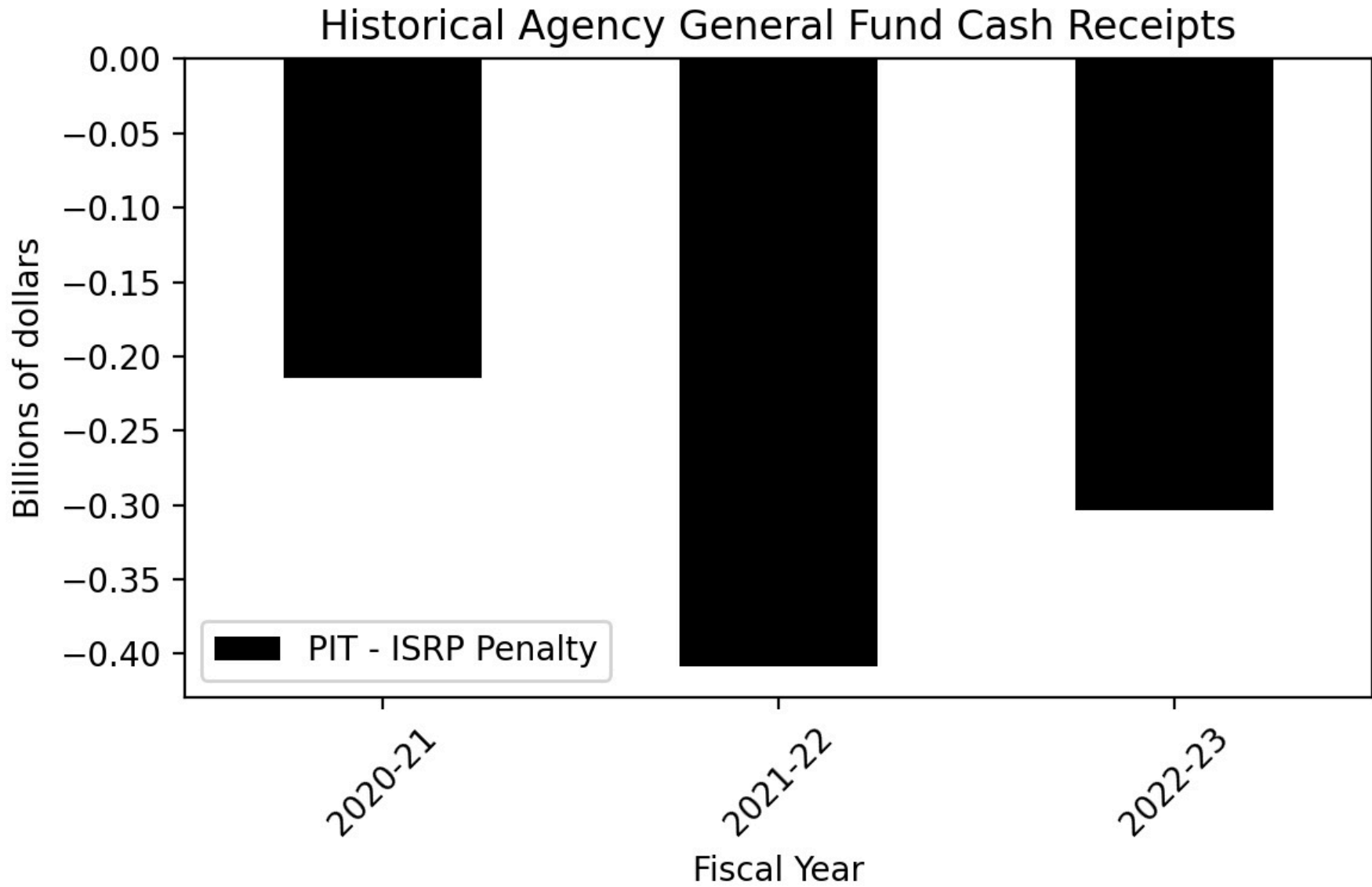


Figure 165

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

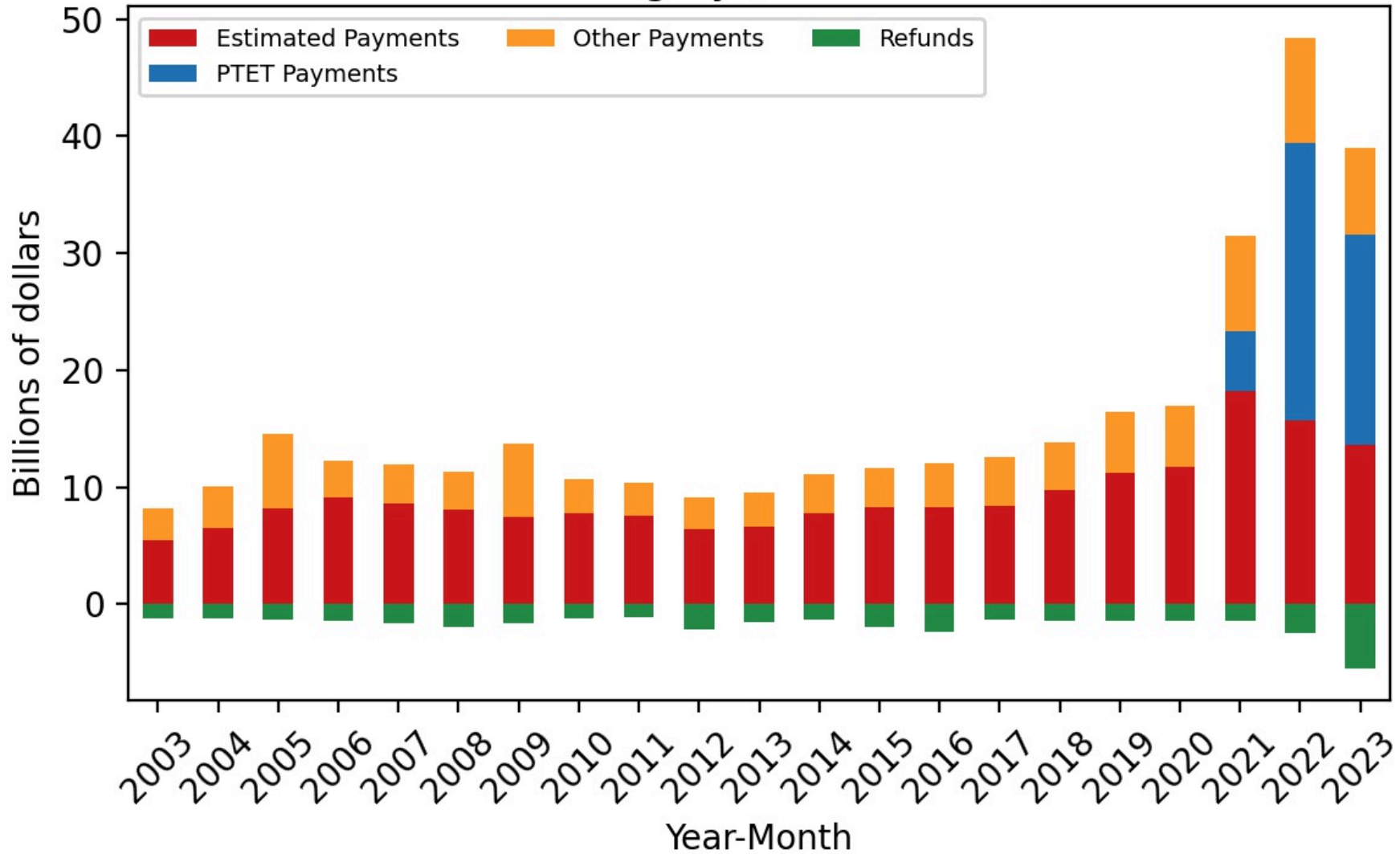


Figure 166

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

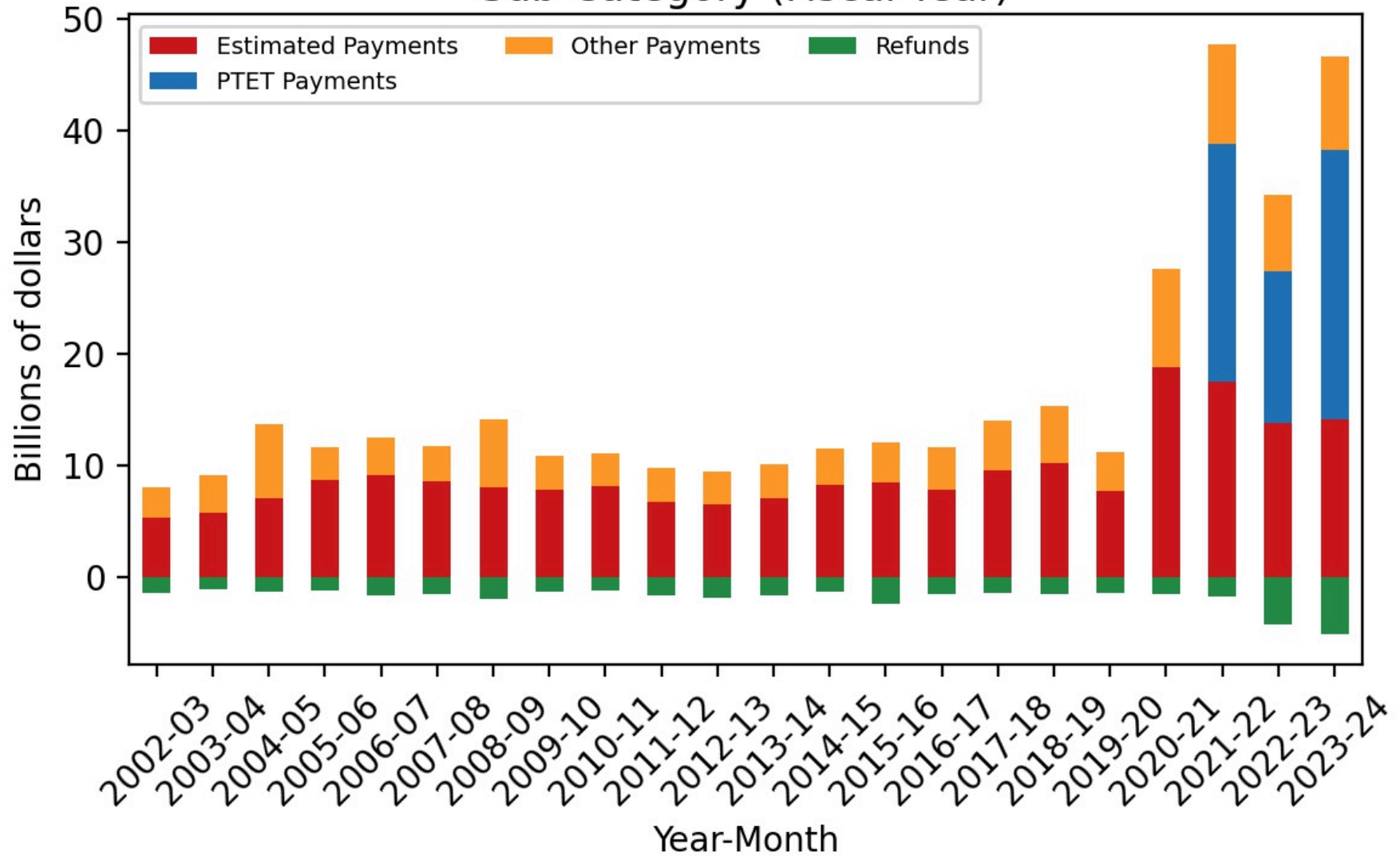


Figure 167

Historical Agency General Fund Cash Receipts

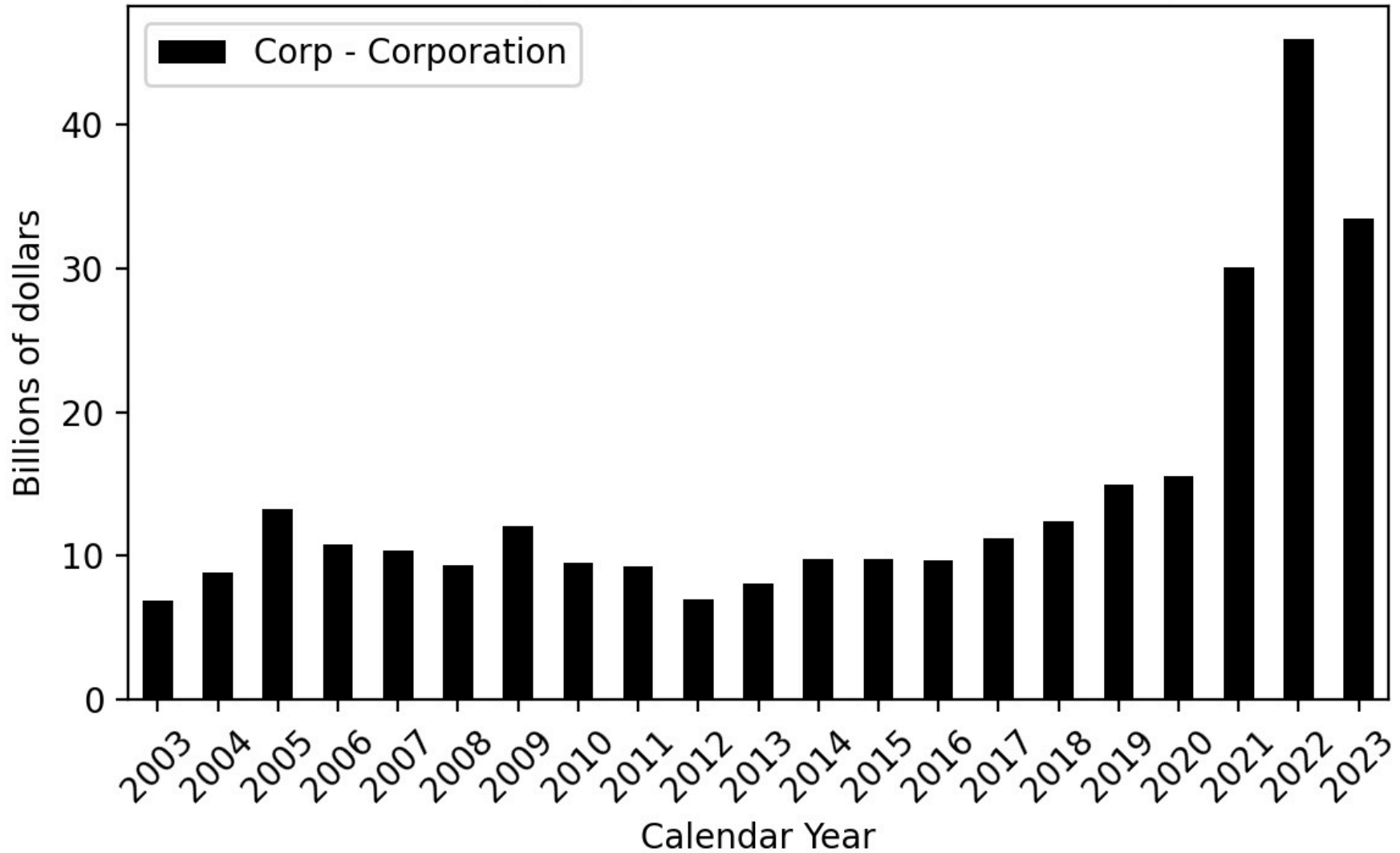


Figure 168

Historical Agency General Fund Cash Receipts

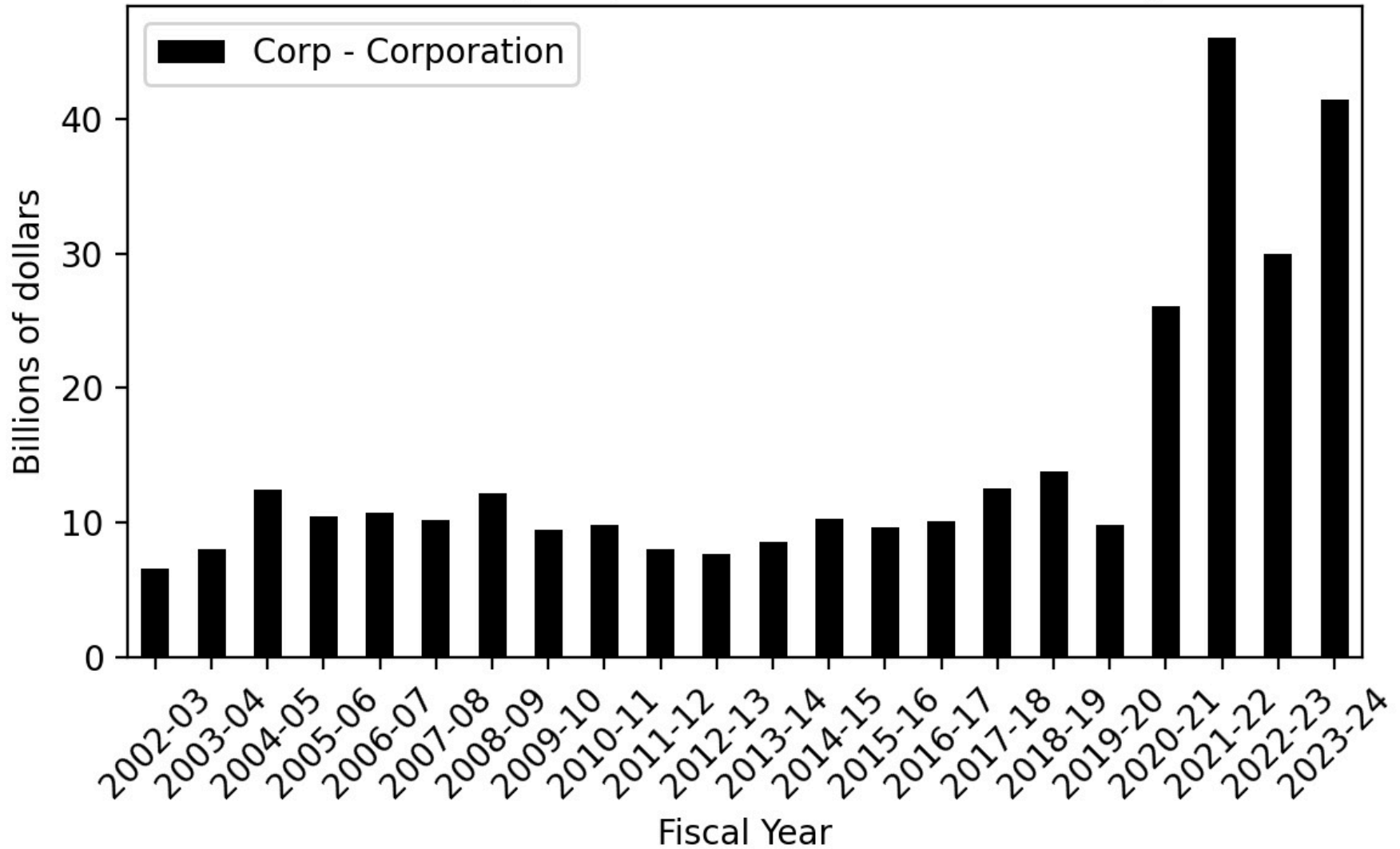


Figure 169

Historical Agency General Fund Cash Receipts

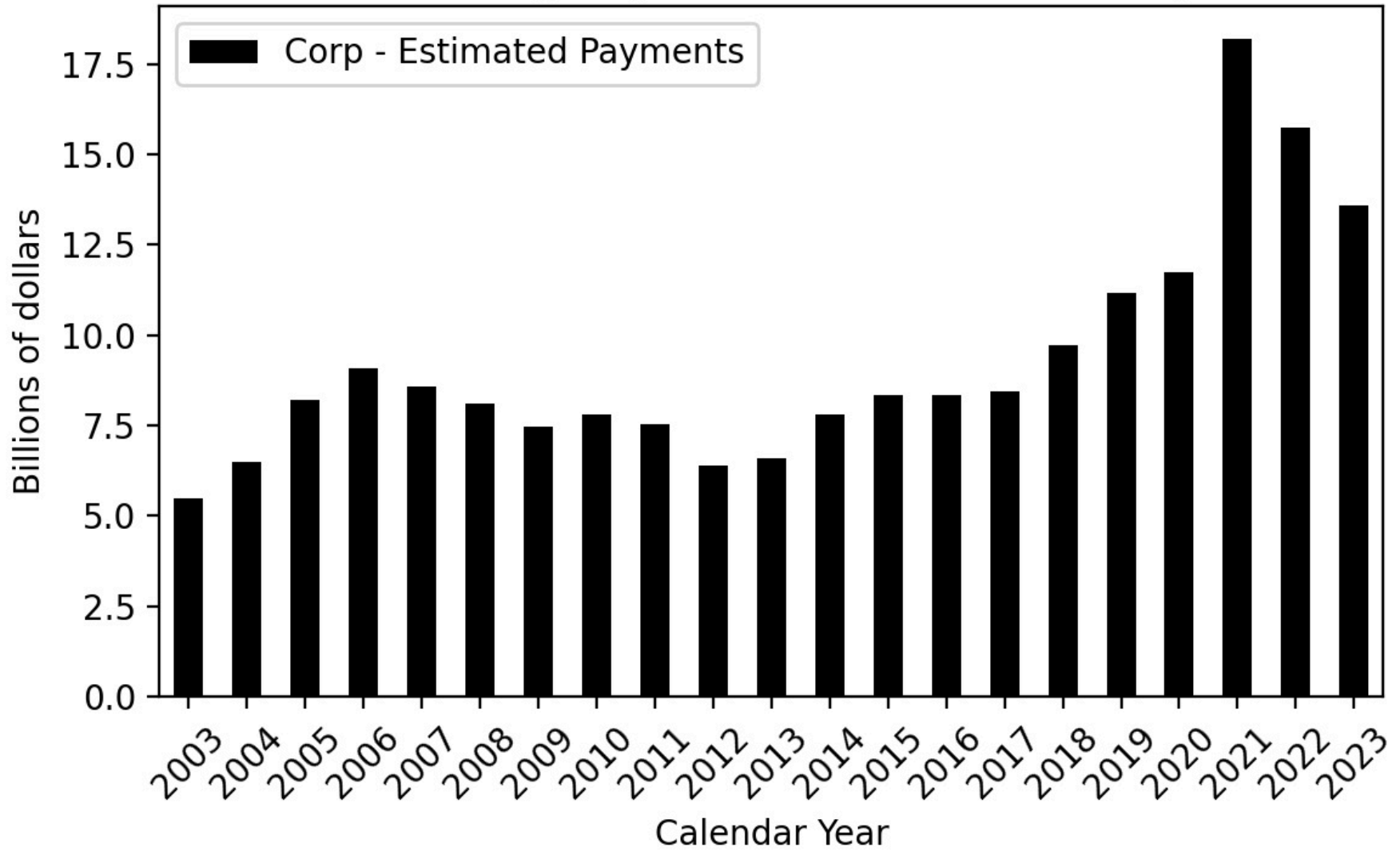


Figure 170

Historical Agency General Fund Cash Receipts

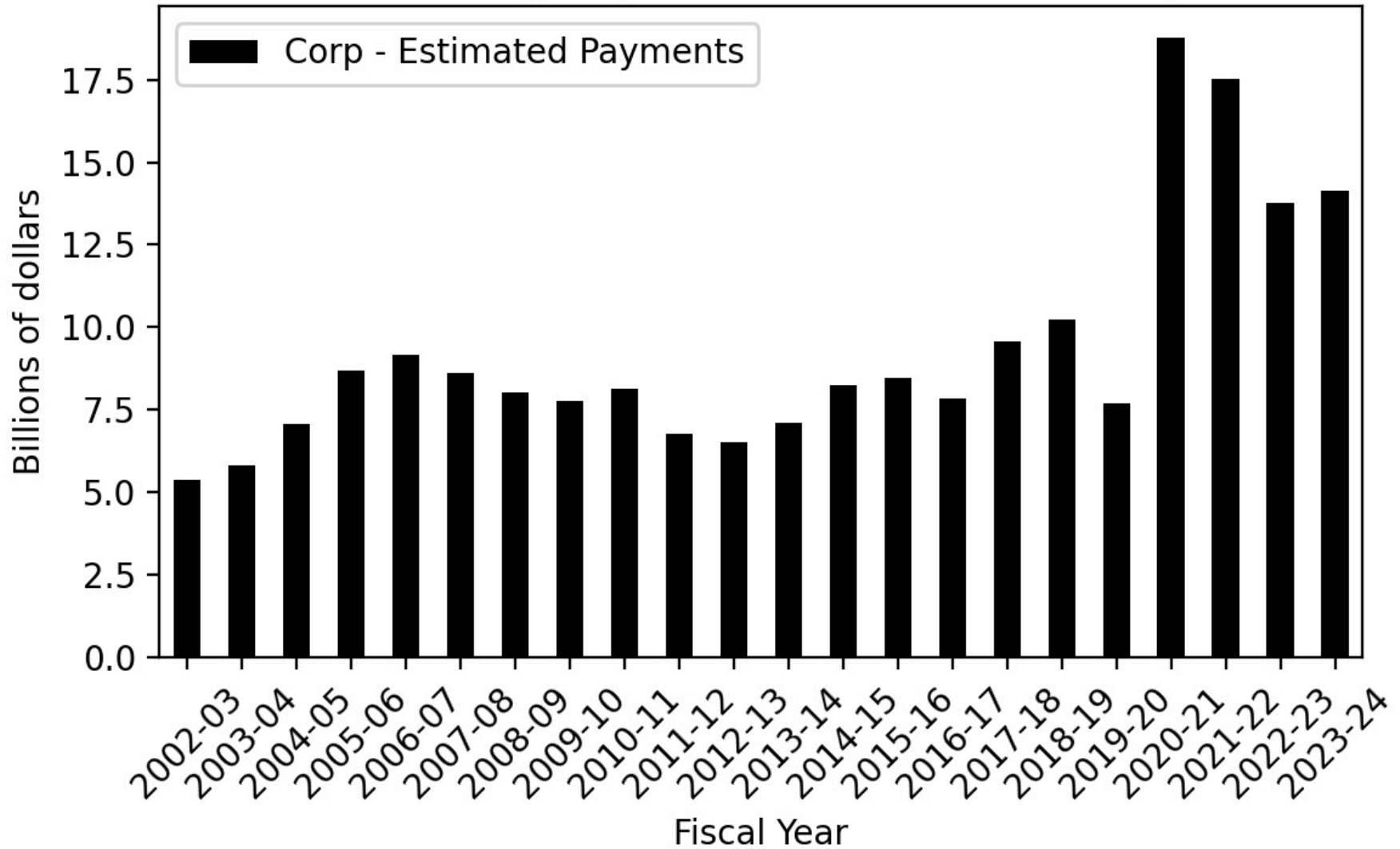


Figure 171

Historical Agency General Fund Cash Receipts

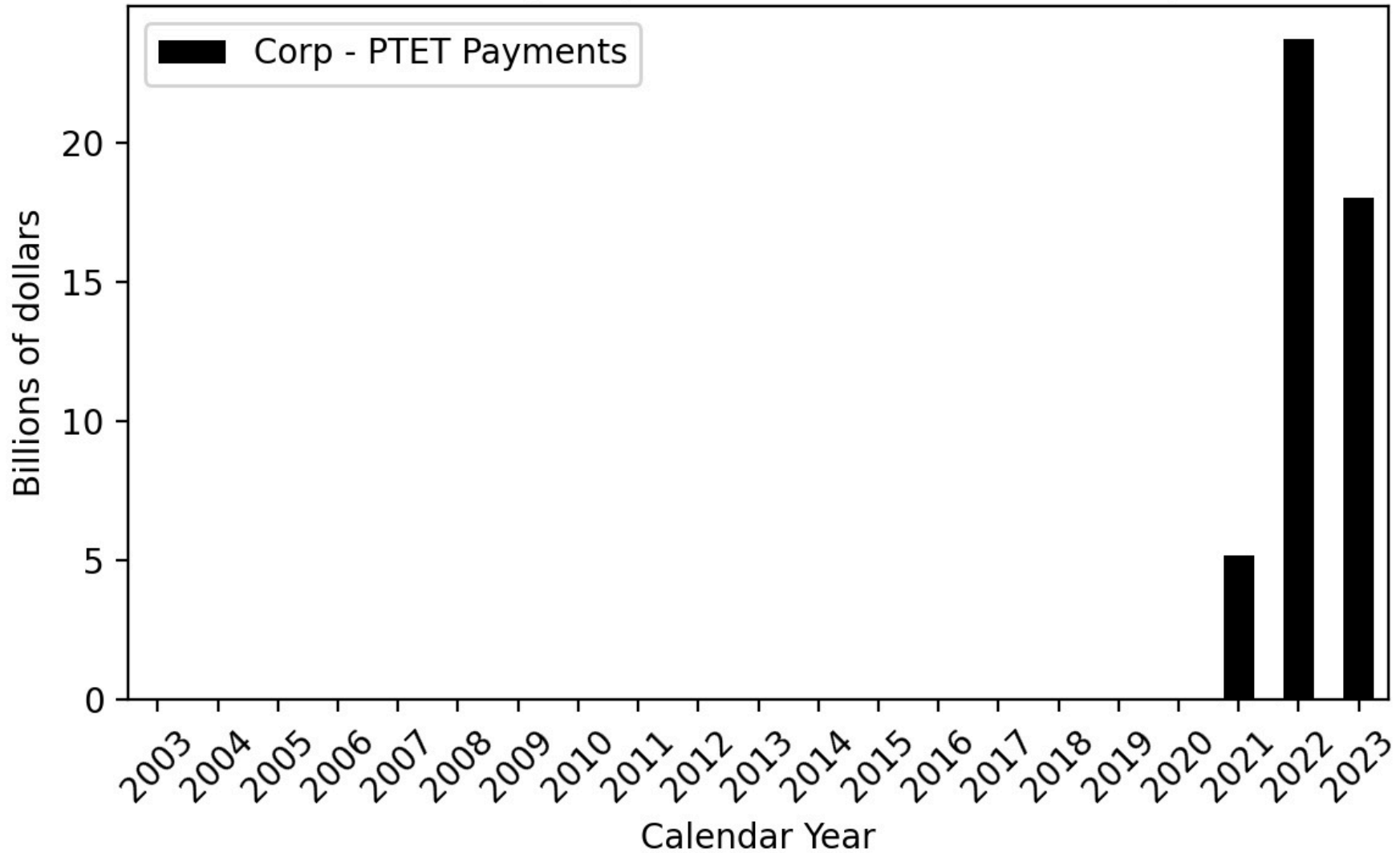


Figure 172

Historical Agency General Fund Cash Receipts

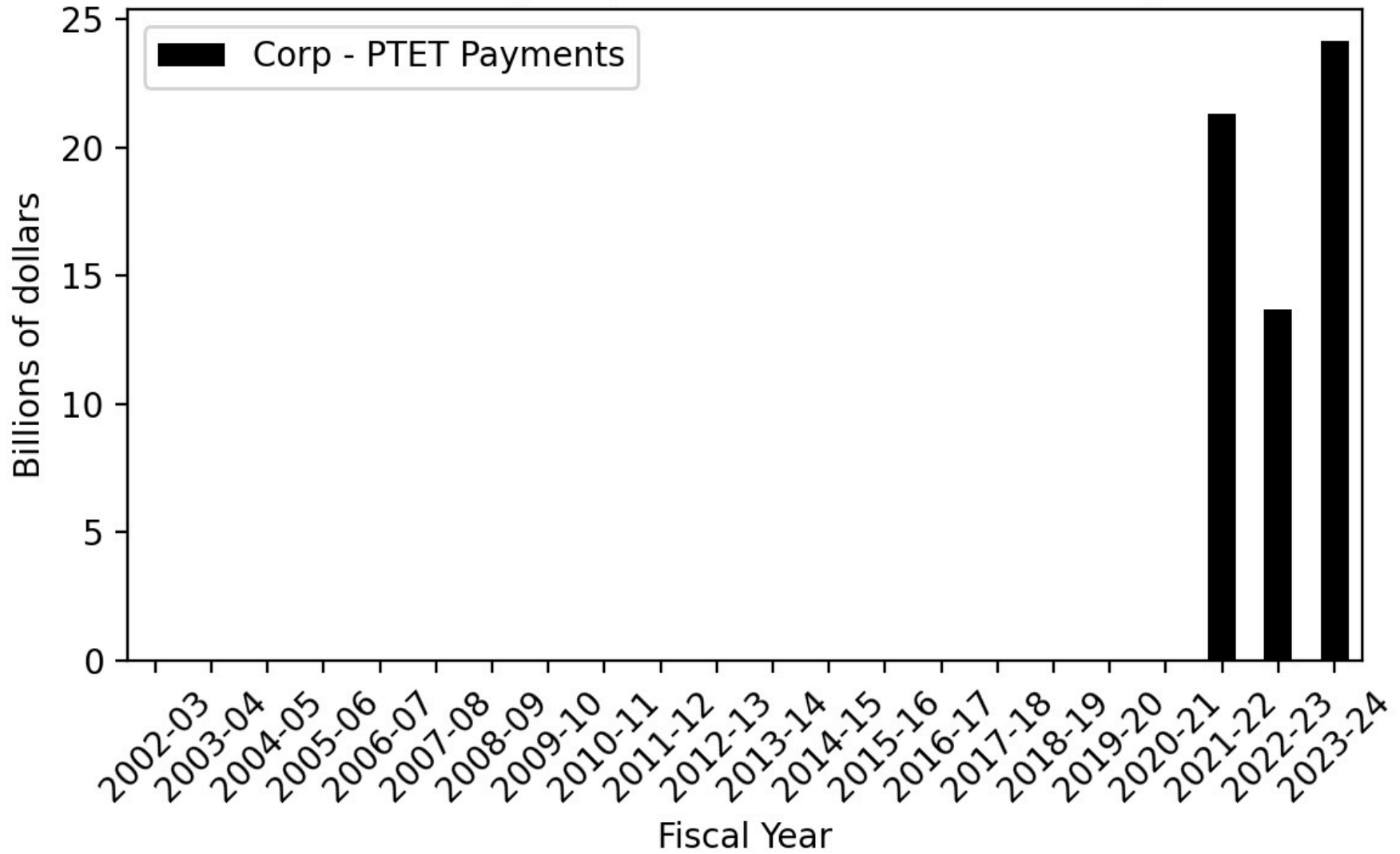


Figure 173

Historical Agency General Fund Cash Receipts

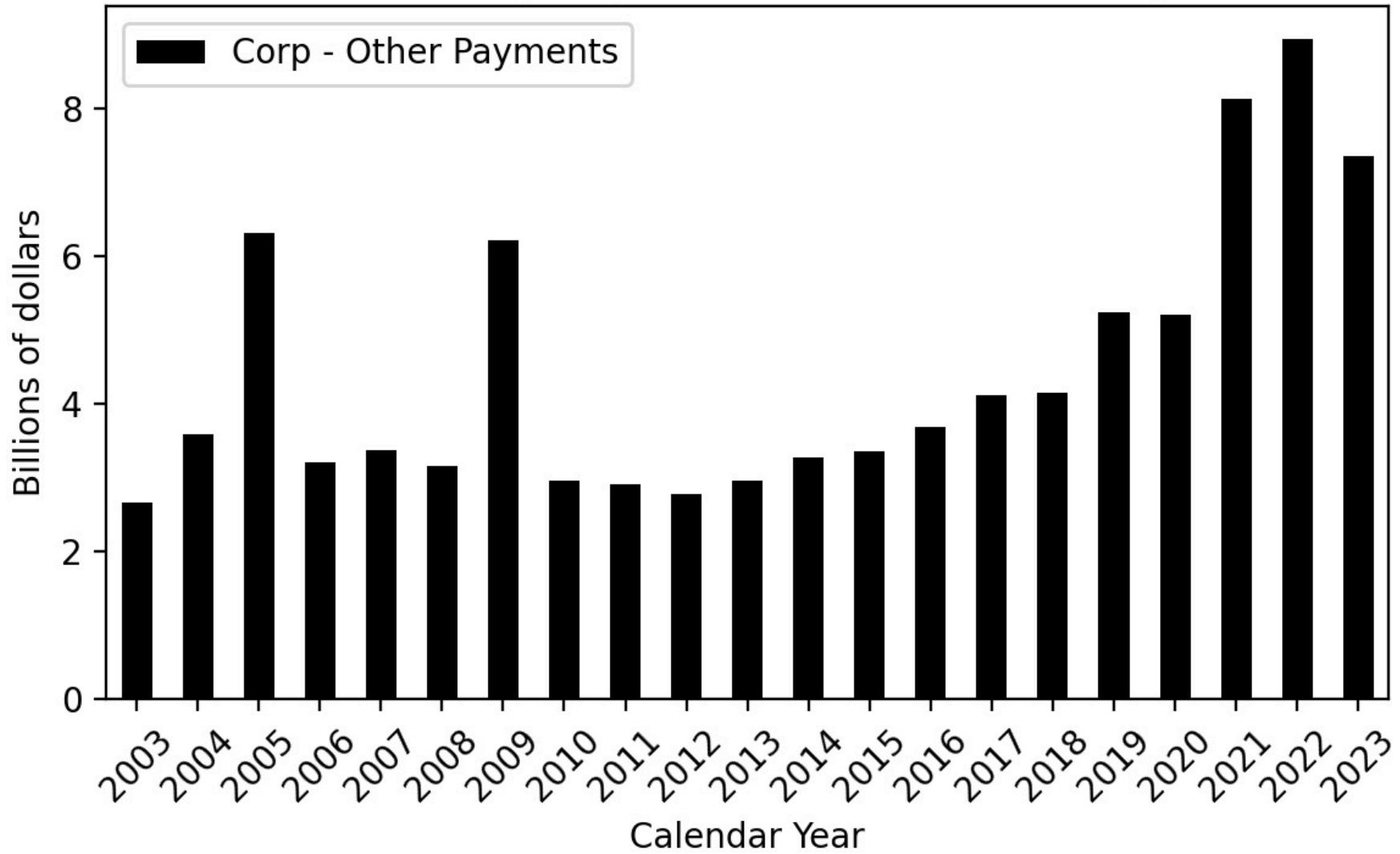


Figure 174

Historical Agency General Fund Cash Receipts

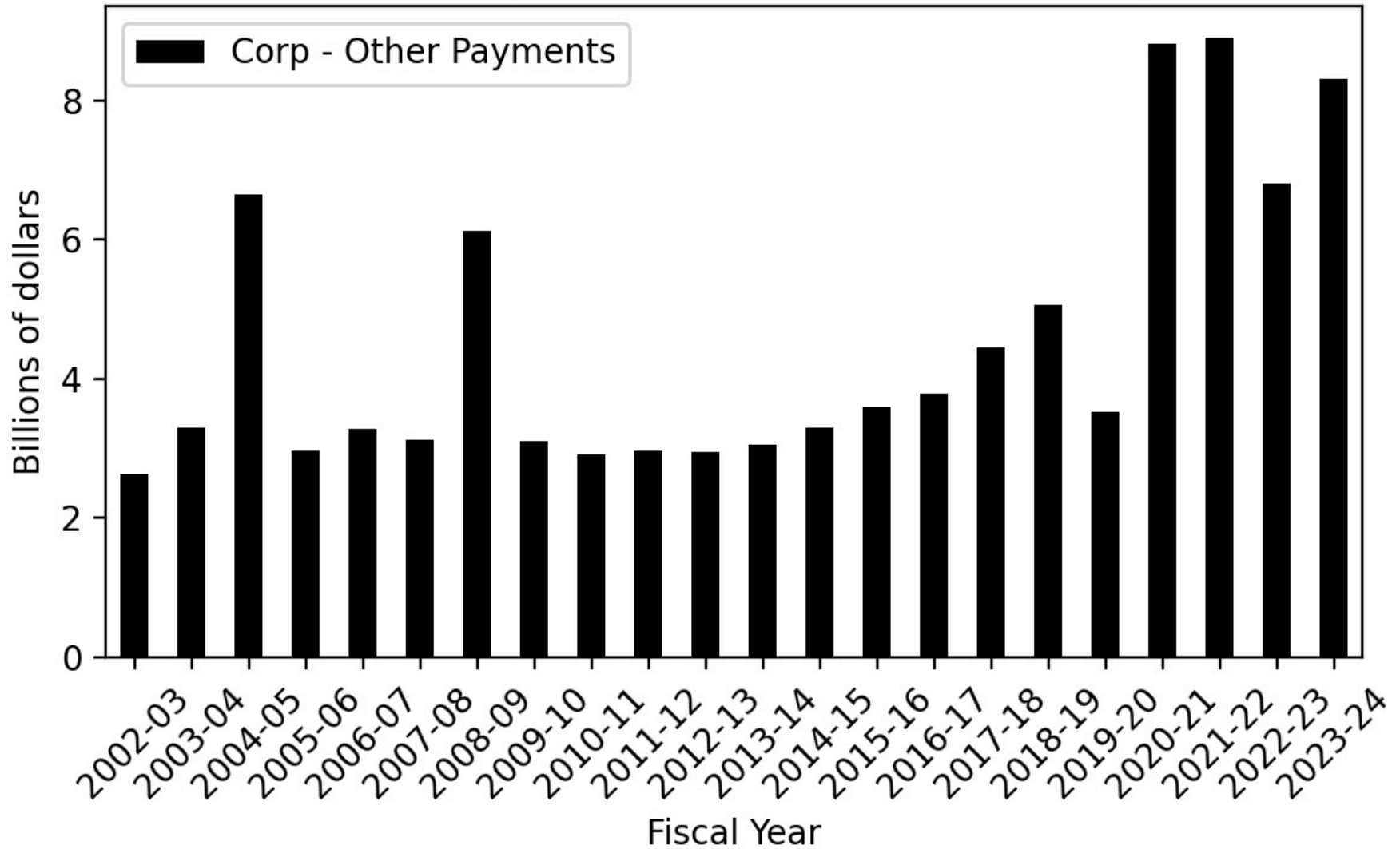


Figure 175

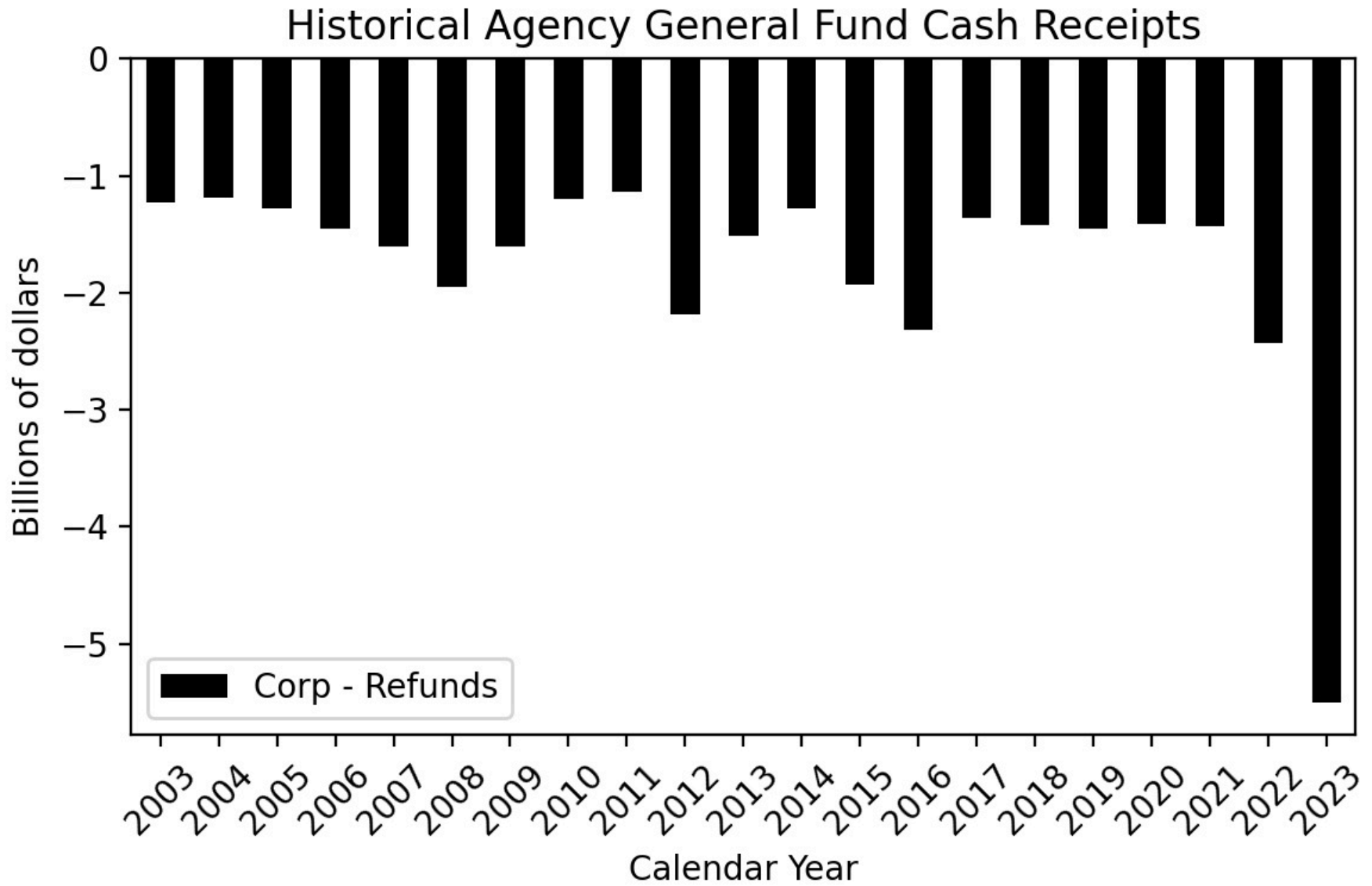


Figure 176

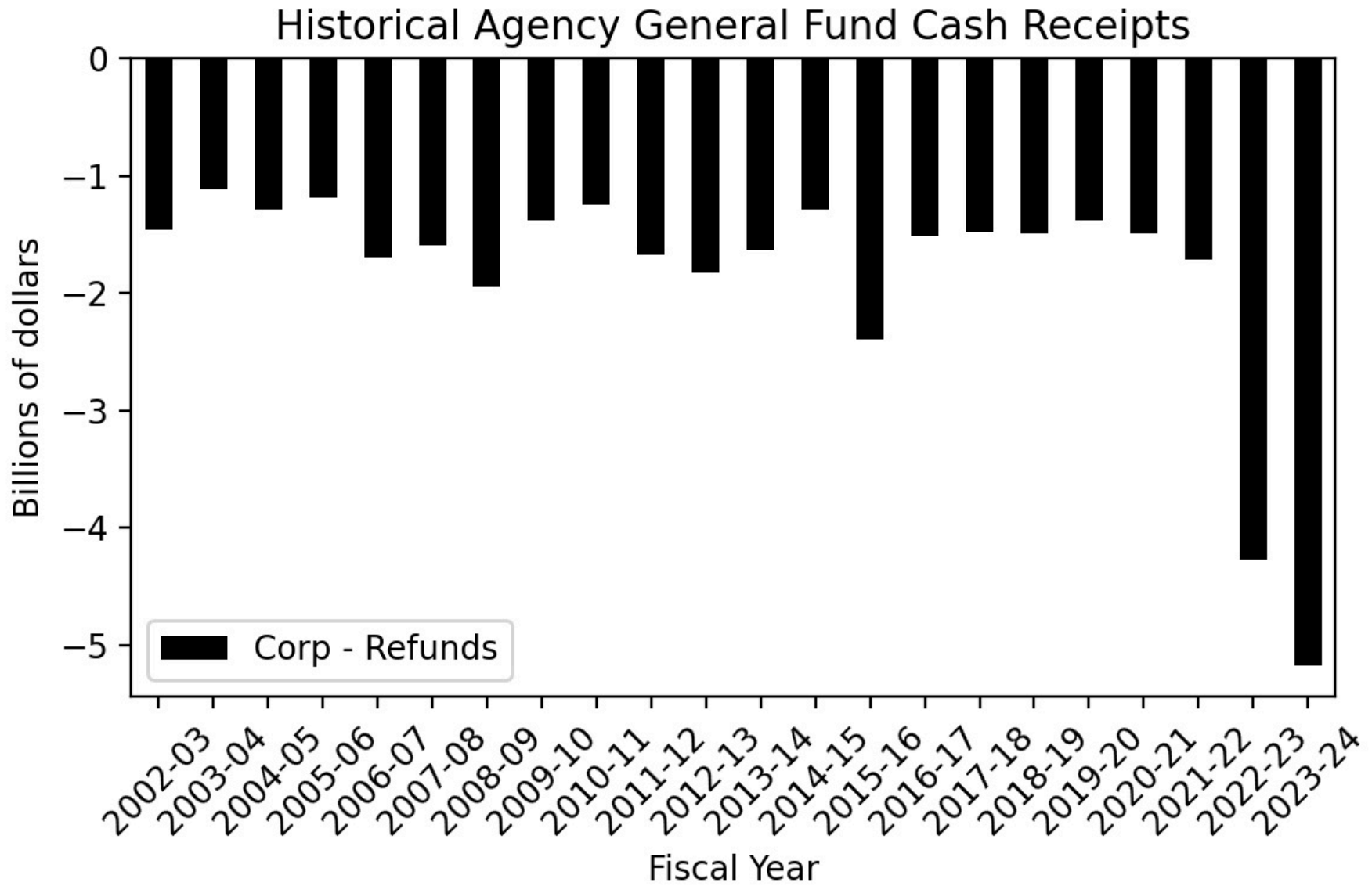


Figure 177

Historical Agency General Fund Cash Receipts

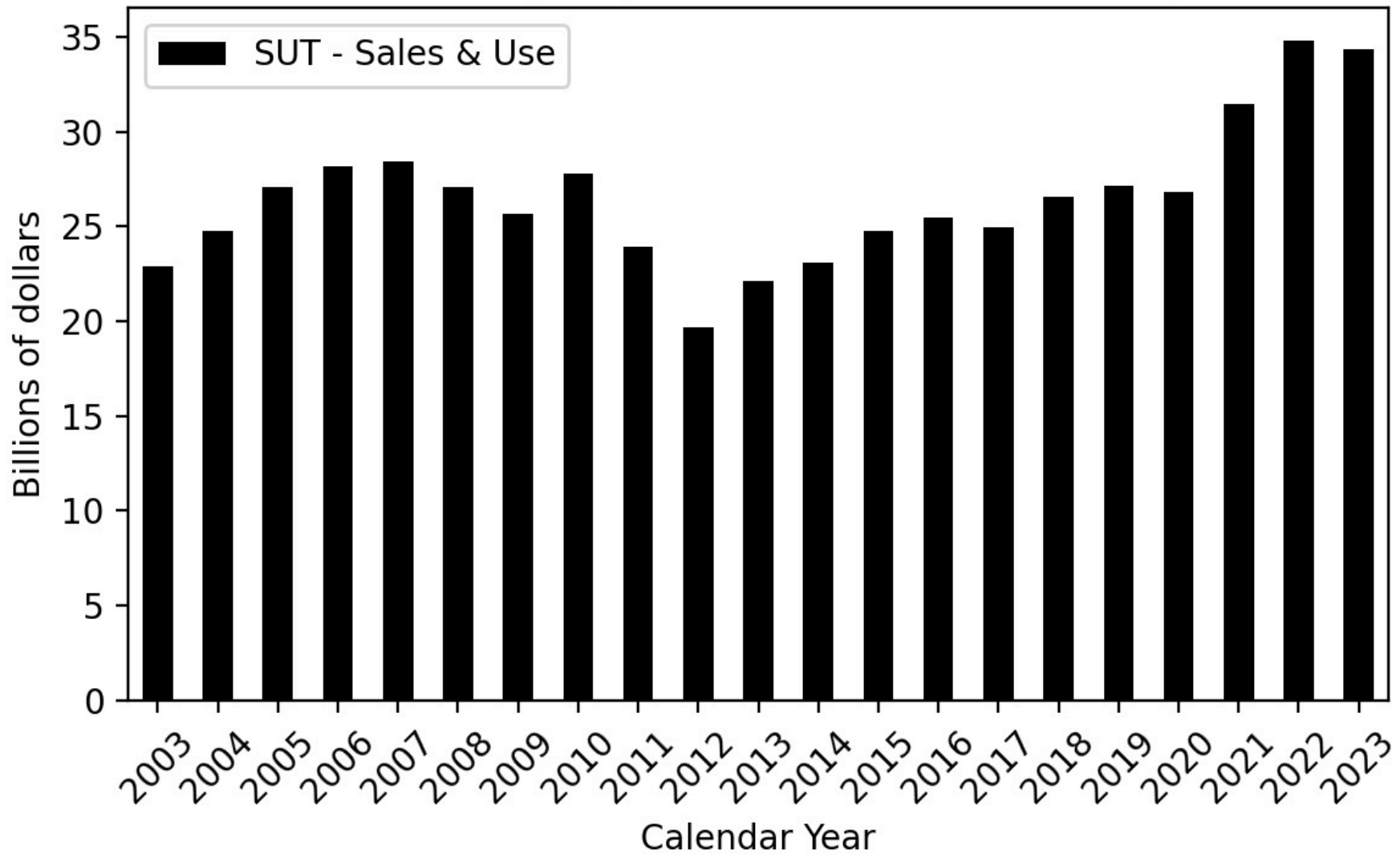


Figure 178

Historical Agency General Fund Cash Receipts

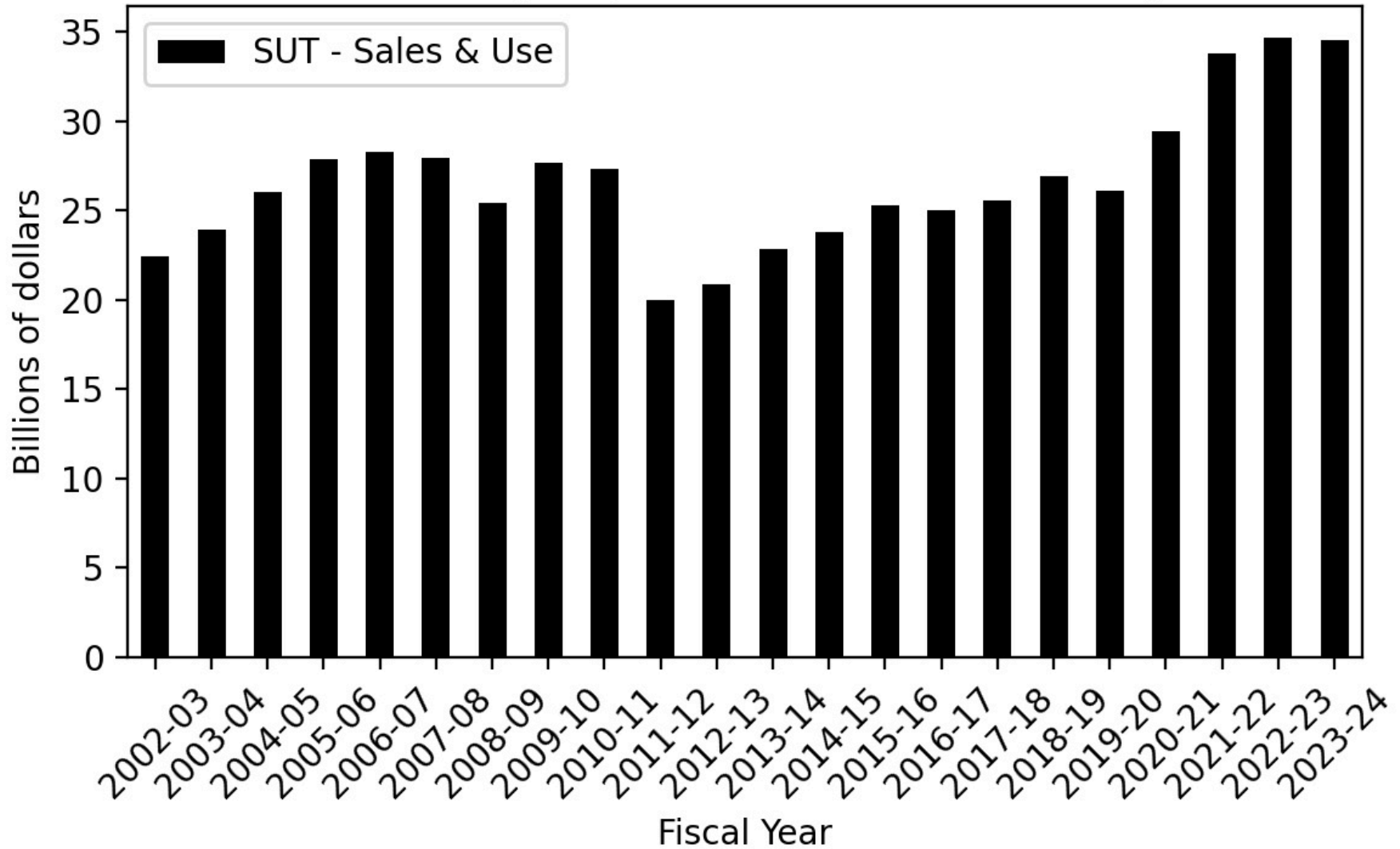


Figure 179

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

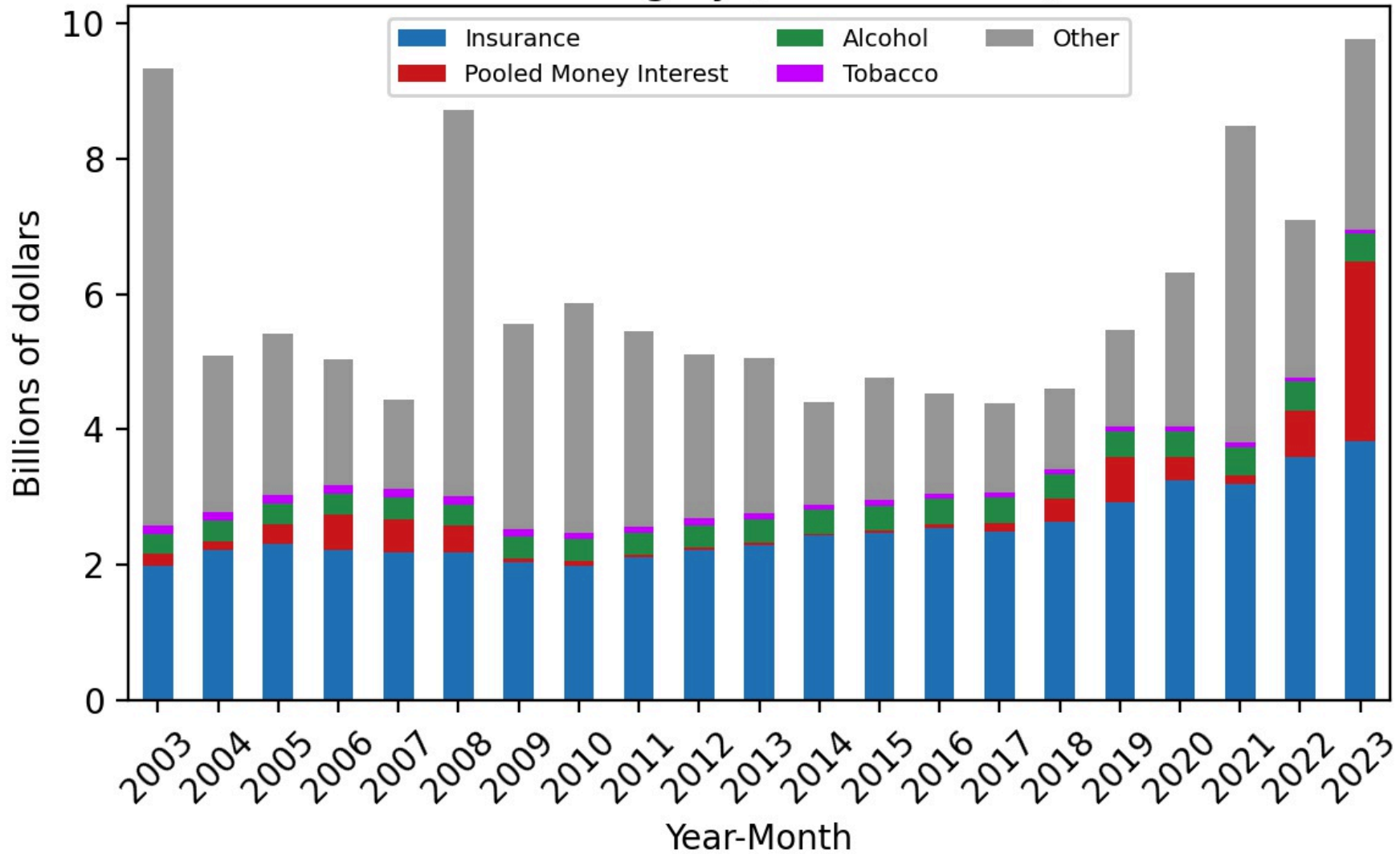


Figure 180

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

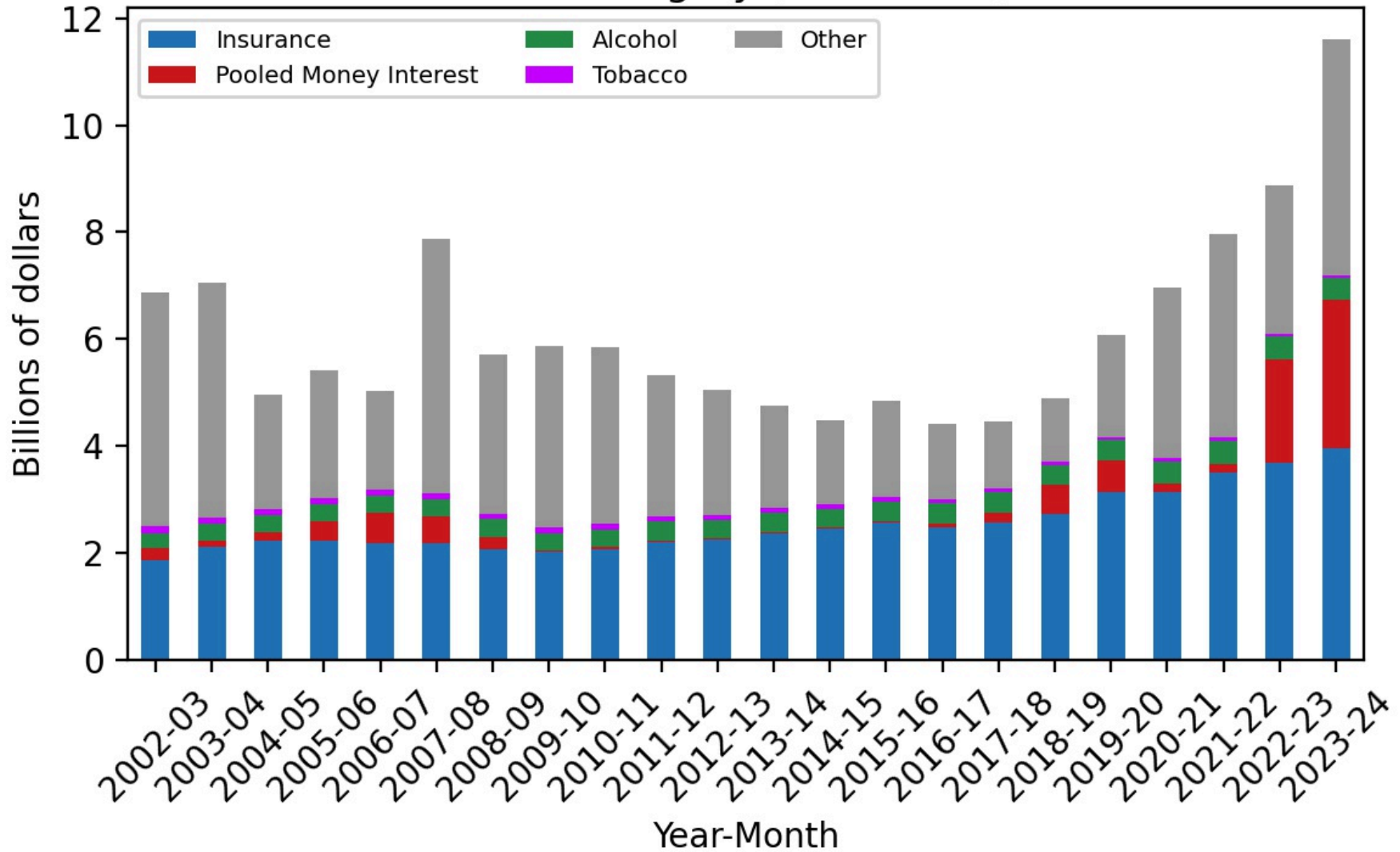


Figure 181

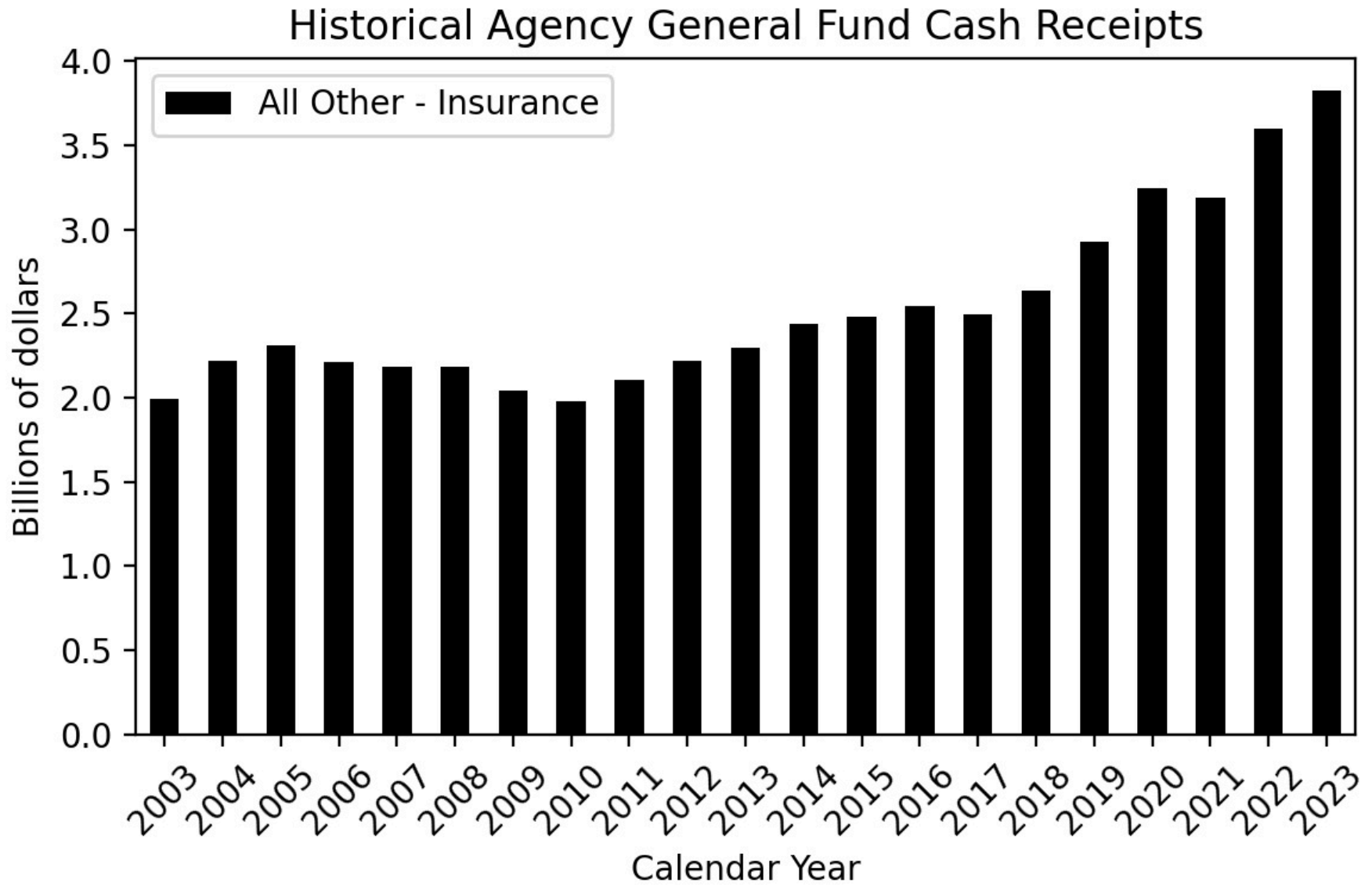


Figure 182

Historical Agency General Fund Cash Receipts

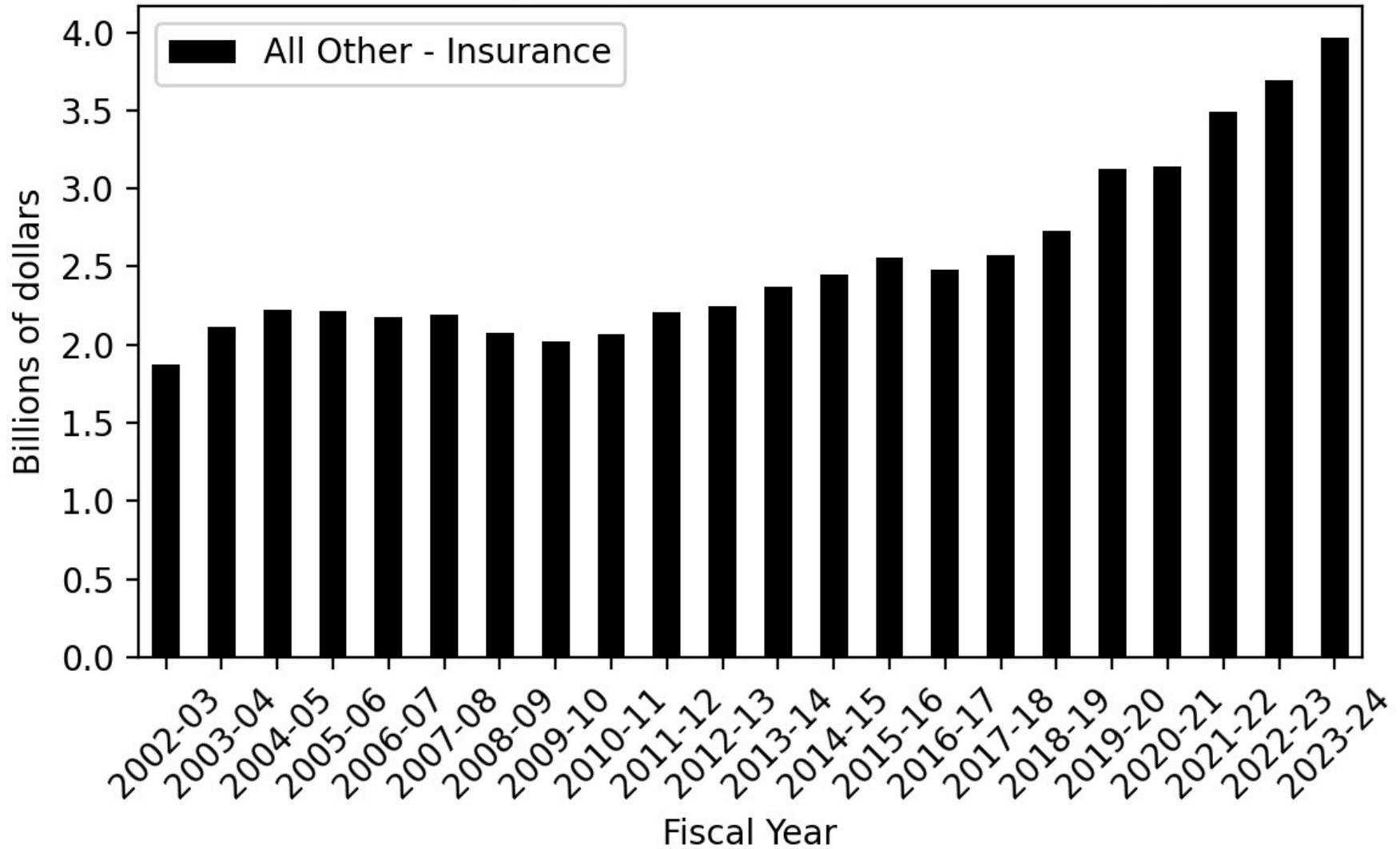


Figure 183

Historical Agency General Fund Cash Receipts

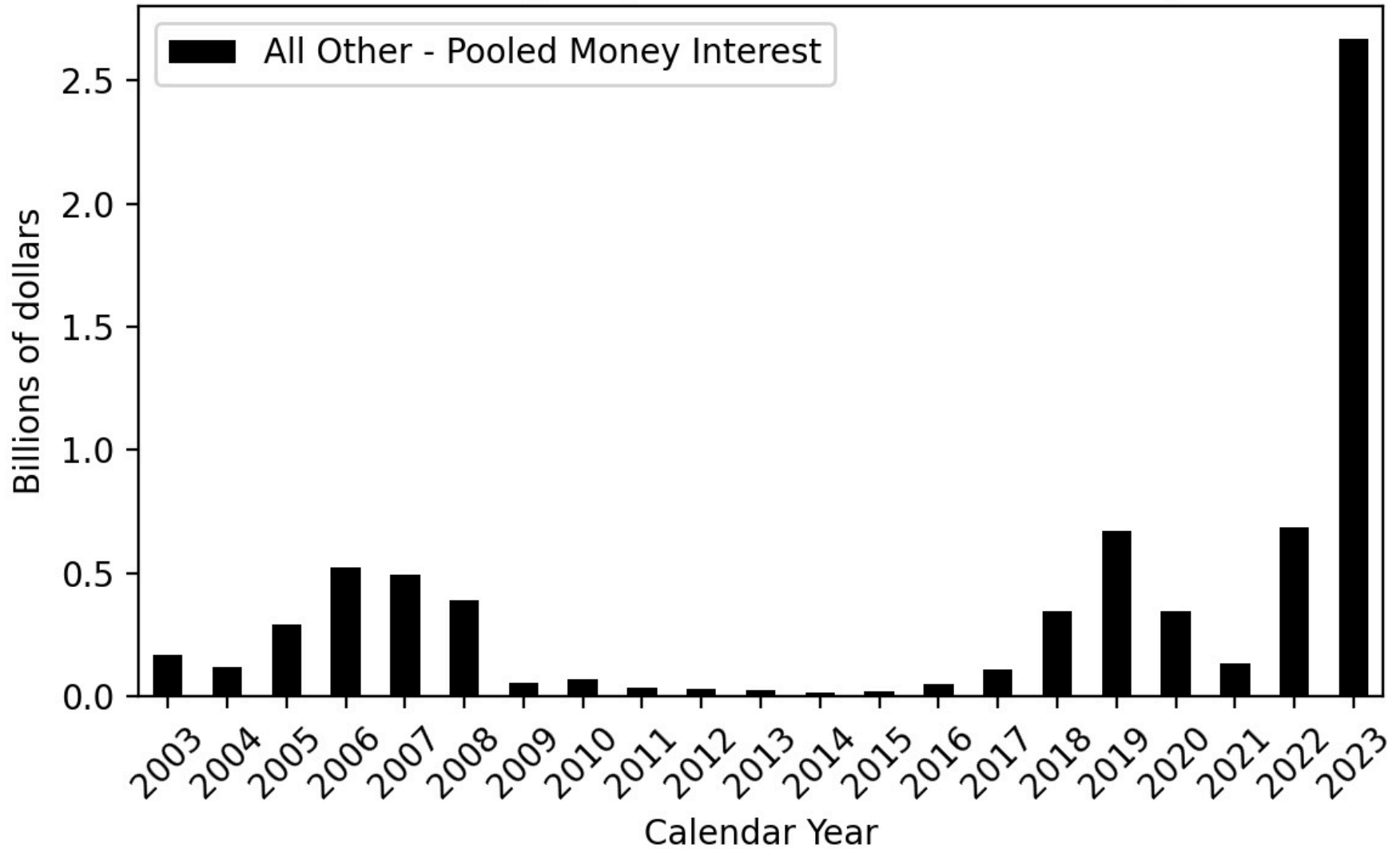


Figure 184

Historical Agency General Fund Cash Receipts

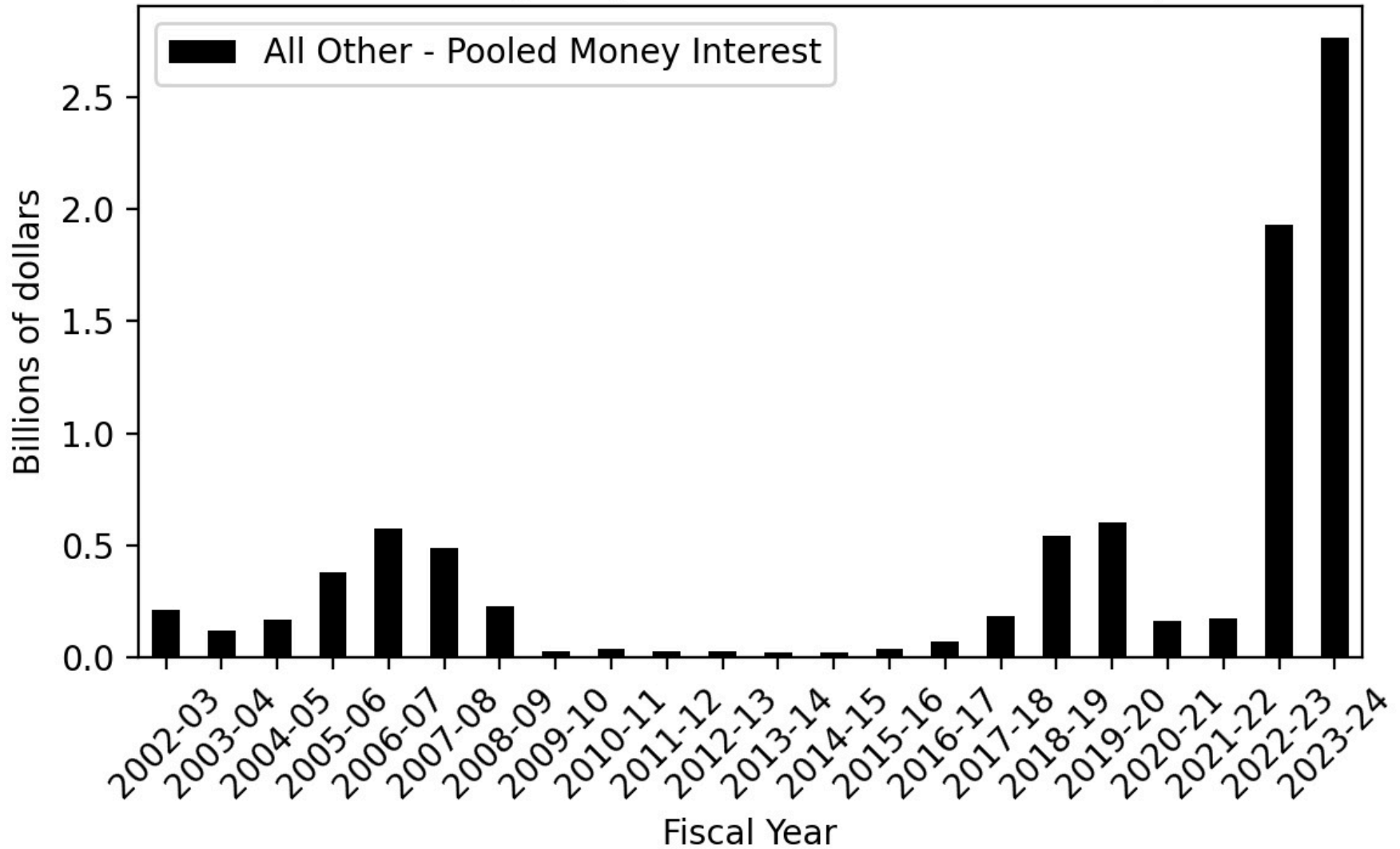


Figure 185

Historical Agency General Fund Cash Receipts

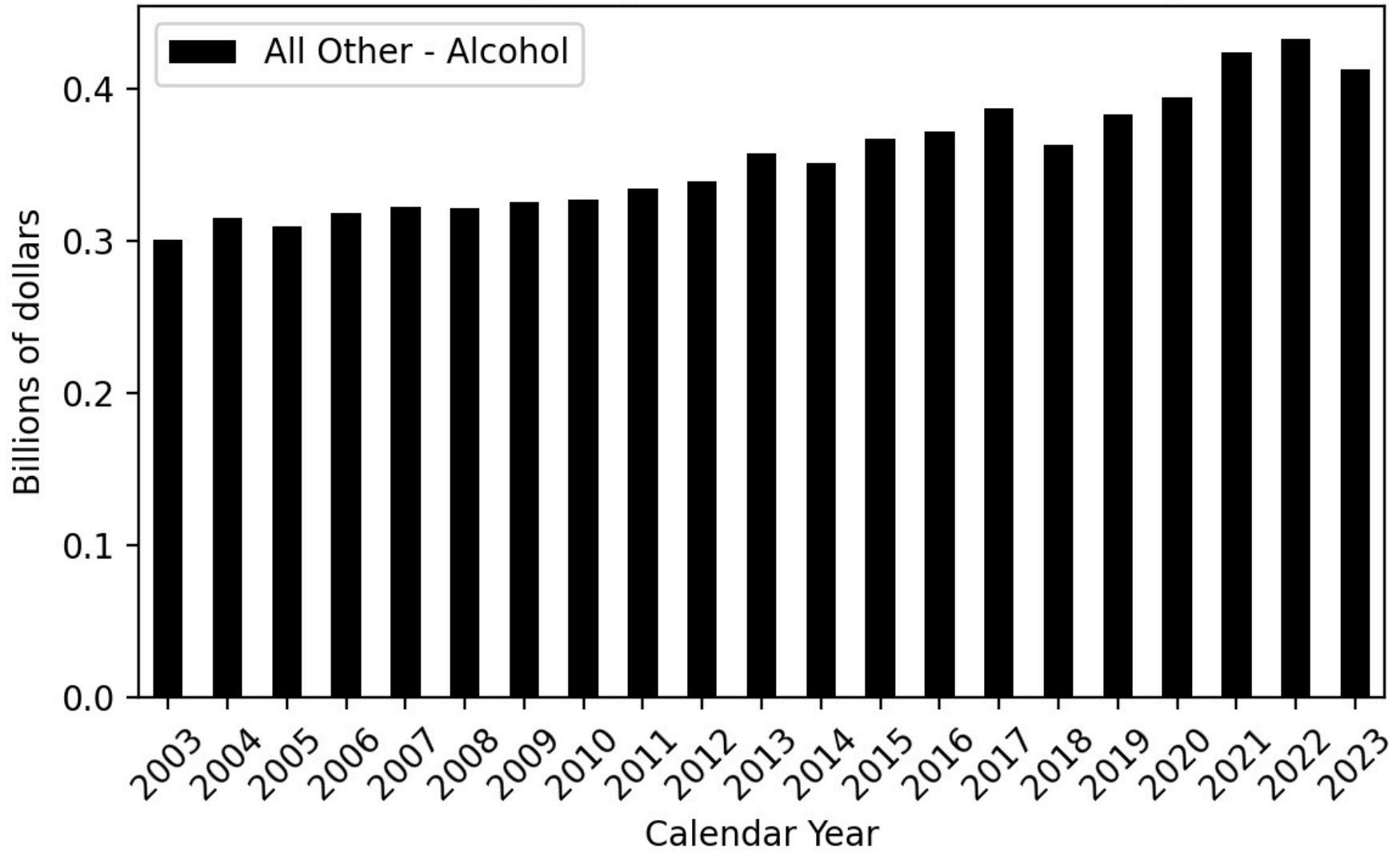


Figure 186

Historical Agency General Fund Cash Receipts

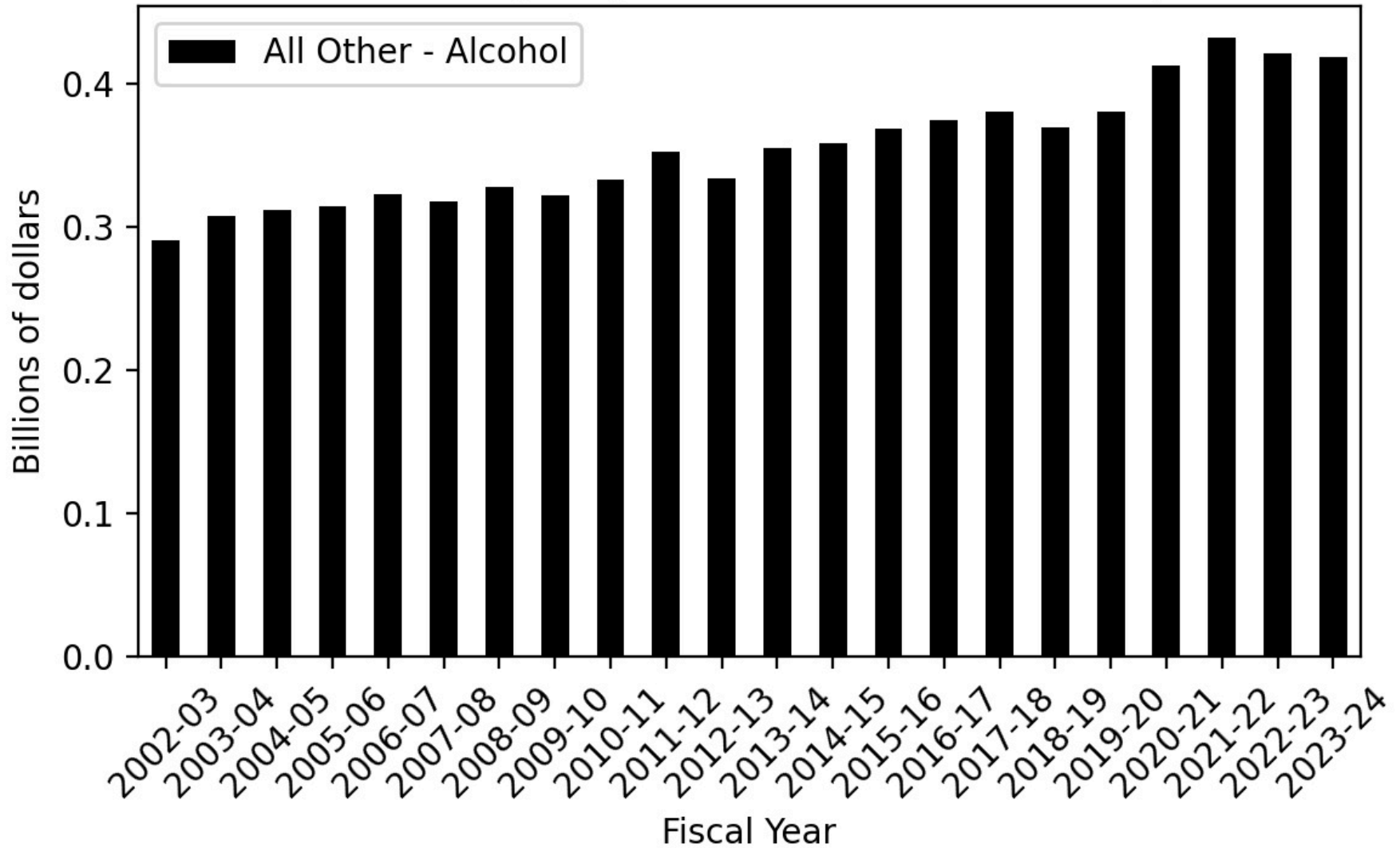


Figure 187

Historical Agency General Fund Cash Receipts

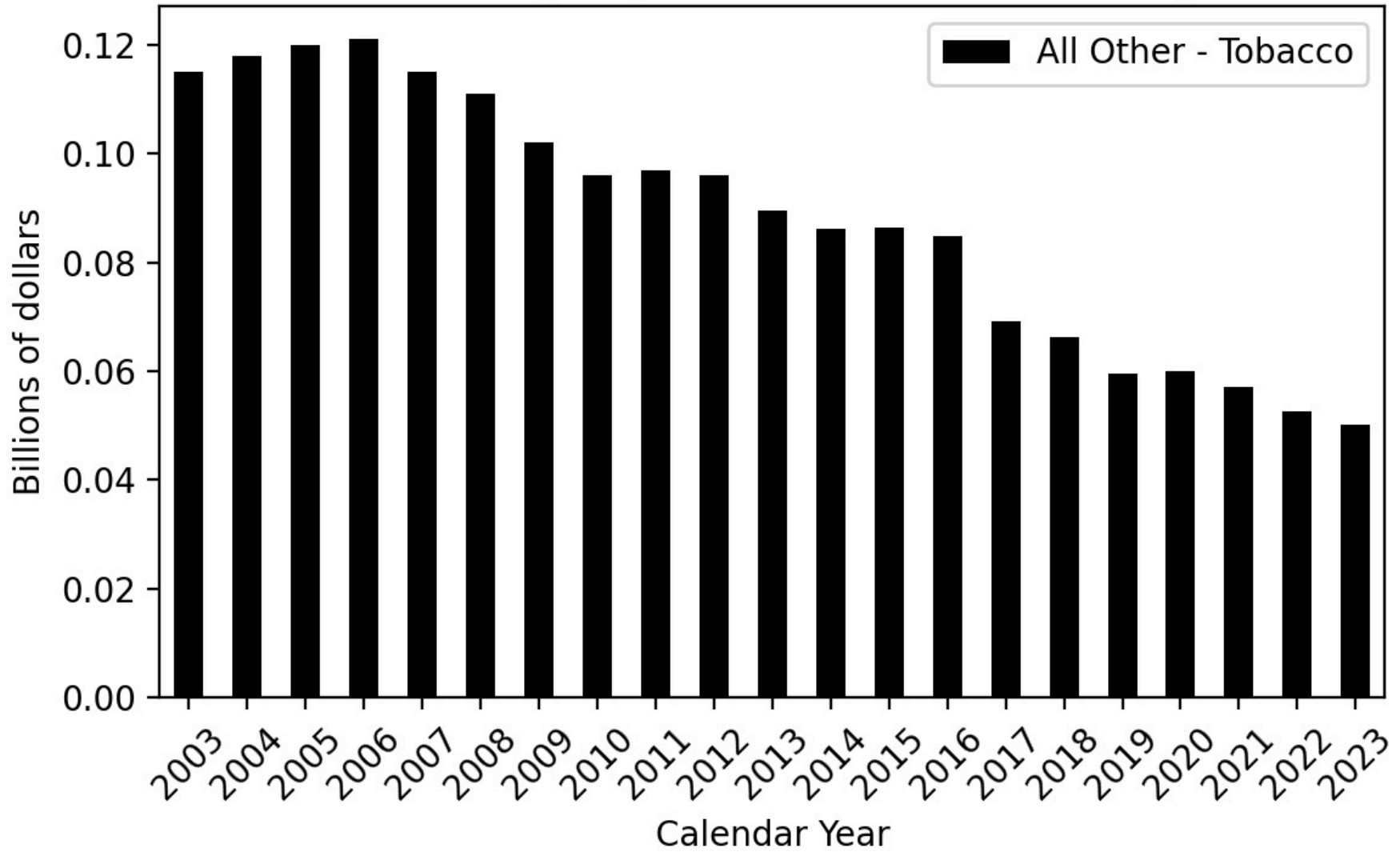


Figure 188

Historical Agency General Fund Cash Receipts

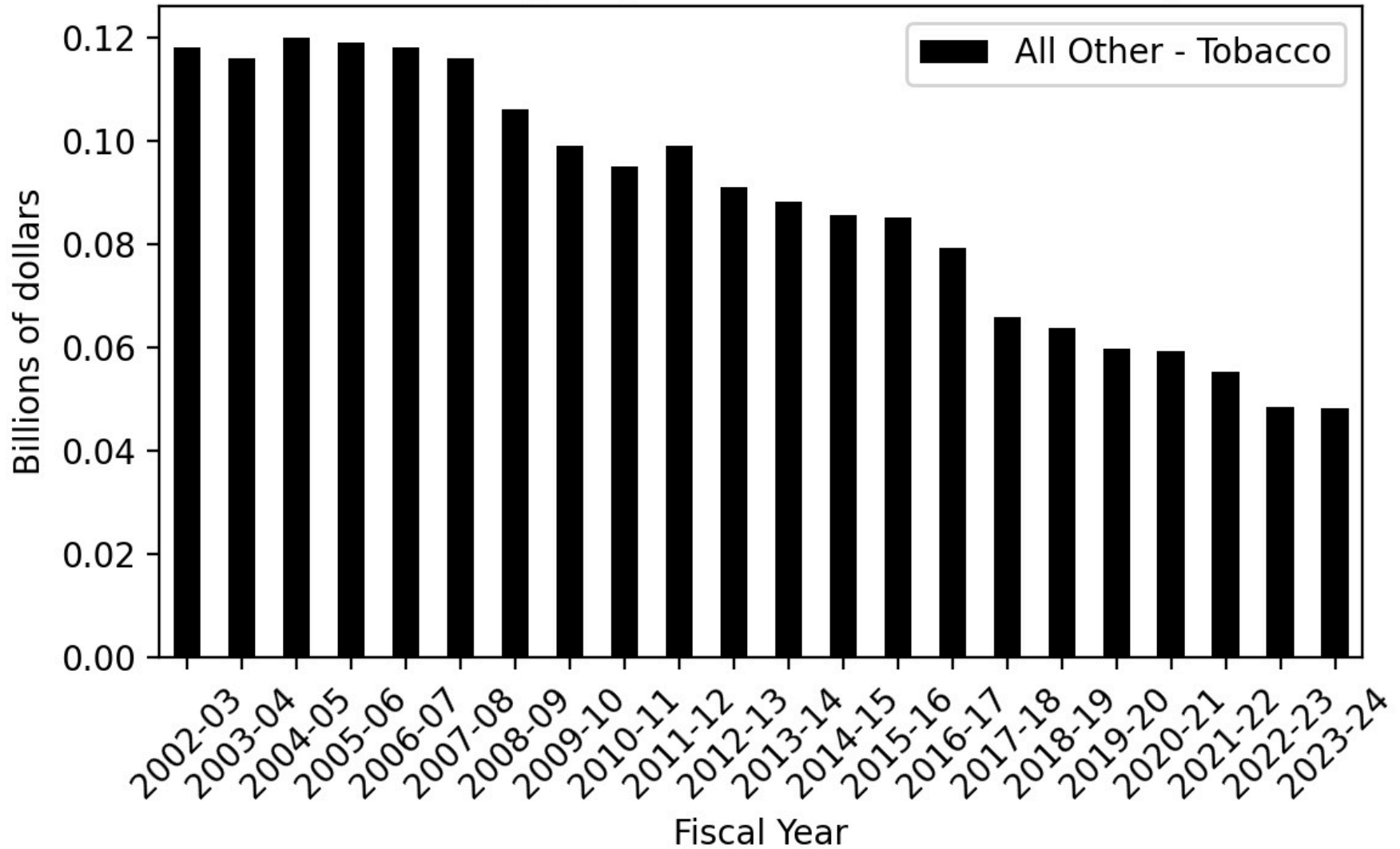


Figure 189

Historical Agency General Fund Cash Receipts

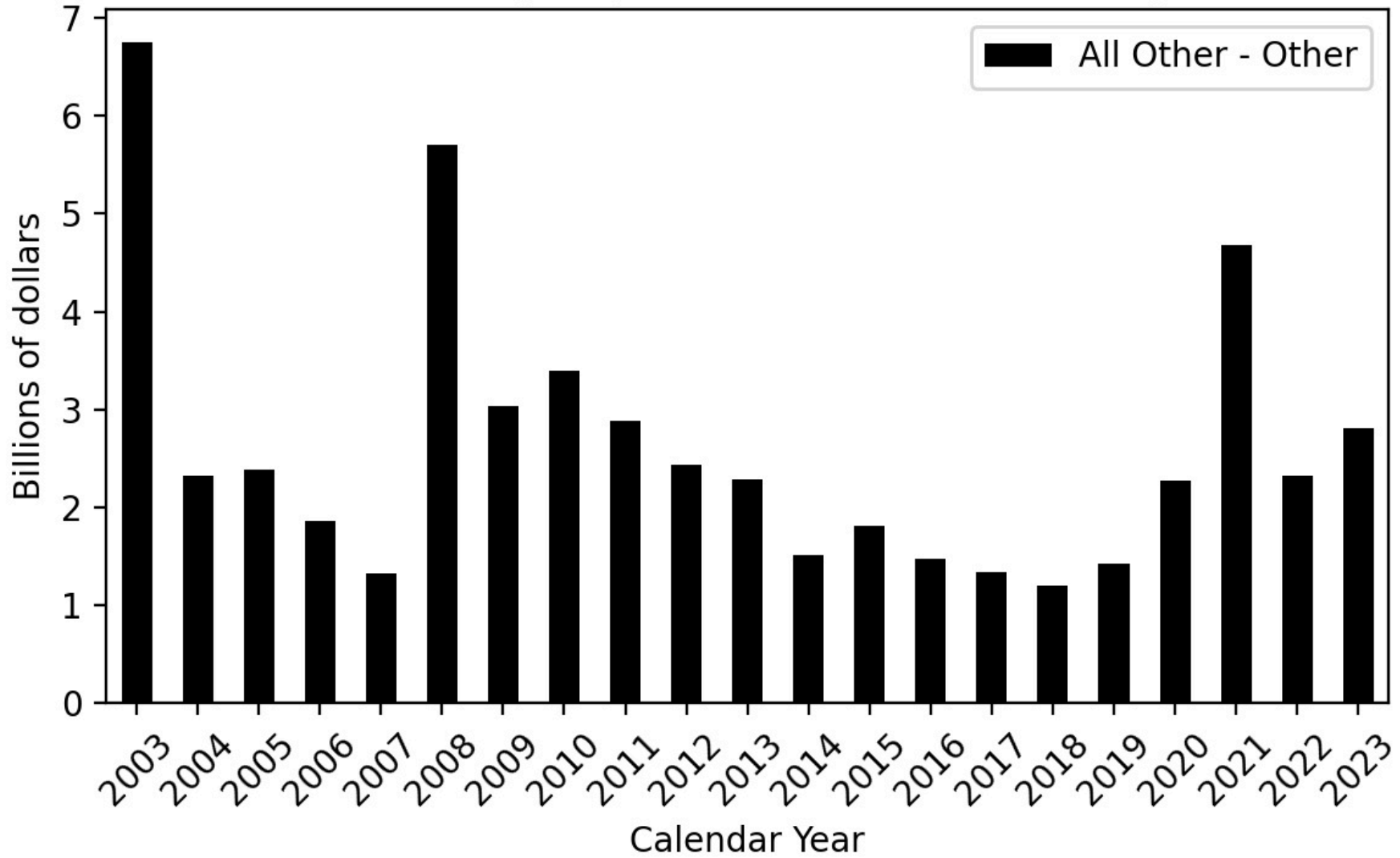


Figure 190

Historical Agency General Fund Cash Receipts

