

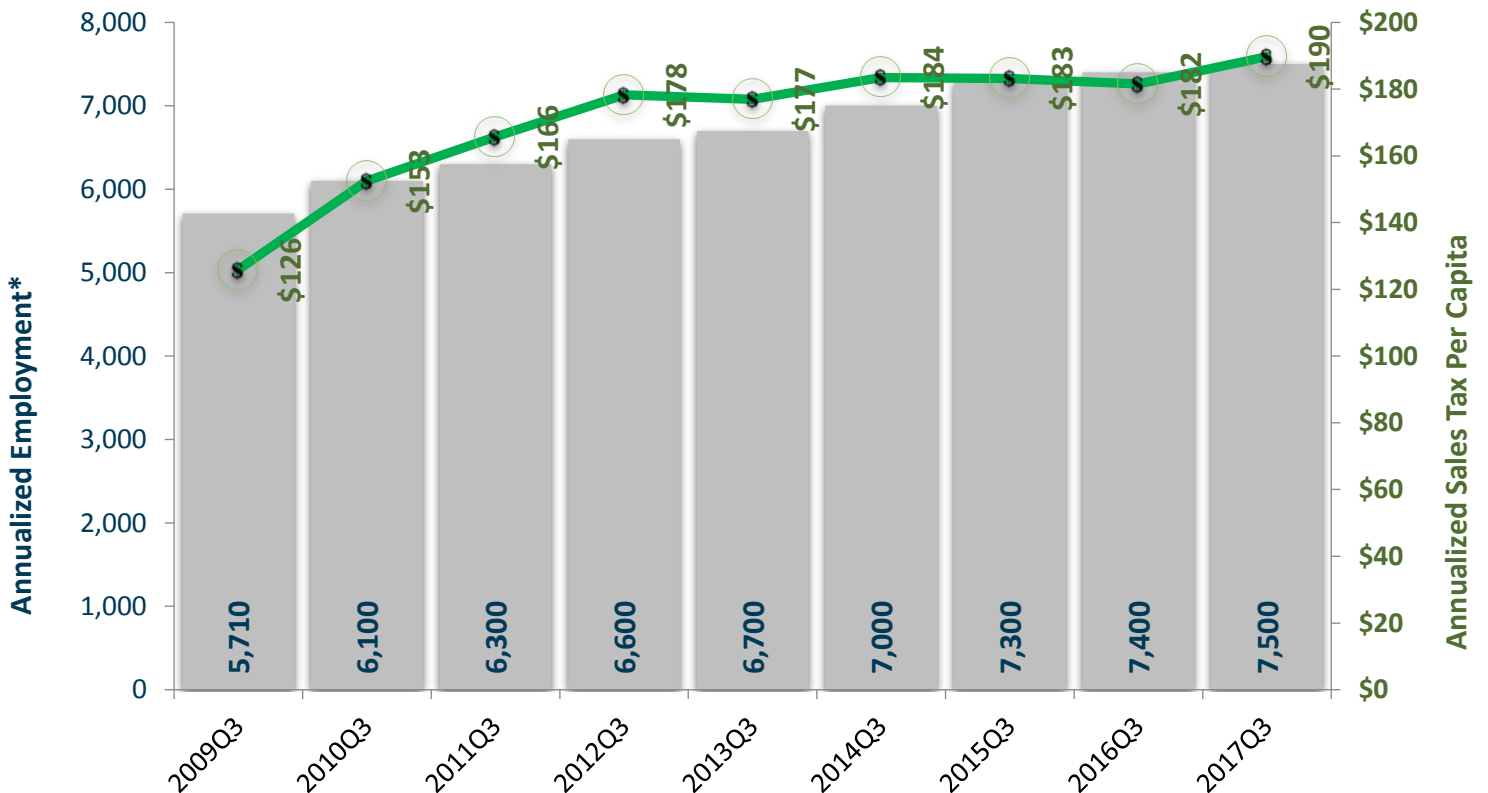
News

- **Federal Tax Reform Bill's Impact on California.** Economic growth may be reduced if the housing market is dampened. Employment and income growth may increase in 2018 because of the investment incentive. (UCLA Anderson)
- **2017 Holiday Season May Mean Retail's Big Comeback.** U.S. retail spending, excluding the automotive category, was up 4.9% for the months of November and December in 2017 compared to the same period last year. (Mastercard SpendingPulse Report)
- **Employment in California Still Going Strong.** The unemployment rate was at 4.7% in September 2017, compared to 5.2% in the same period of 2016. Looking at the same period from 1990 to present, the unemployment rate has only been lower in two years, 2000 and 2006 which were both at 4.6%. (EDD)

Top 25 Sales Tax Generators

ALLIANCE SERVICE STATIONS	KIBBLES 'N GIFTS	RITE AID DRUG STORES
AUDIO VISUAL HEADQUARTERS	MCDONALD'S RESTAURANTS	ROMOTIVE
BIG CREEK LUMBER COMPANY	MORE FOR LESS SERVICE STATIONS	SAFEWAY STORES
BK MOTORS	MULLINS BAR & GRILL	SAM'S CHOWDER HOUSE
CHEVRON SERVICE STATIONS	NEW LEAF COMMUNITY MARKETS	SAN BENITO ALE HOUSE
CVS/PHARMACY	OCEAN SHORE HARDWARE	THE RITZ-CARLTON
HALF MOON BAY BLDG & GARDEN	PASTA MOON RESTAURANT	TRES AMIGOS RESTAURANT
IT'S ITALIA PIZZERIA	PASTORINO HAY	TWICE AS NICE
JAMES FORD		

Estimated Annualized Employment and Gross Sales Tax Per Capita by Benchmark Year



A Correlation Coefficient of 1 indicates a Perfect Positive Correlation.

Correlation Coefficient: 0.90