A Tale of Two Recessions

Unlike the Global Financial Crisis of 2008, the 2020 recession recovered at lightning speed.
Sales & Use Tax: Overall Cash Receipts

Despite the initial drop in the spring/summer of 2020, cash receipts rebounded and ended the year up over 10% from the prior fiscal year.

Note: Represents cash receipts (not tax return data). Excludes Department of Motor Vehicles payments, Franchise Tax Board payments, and other adjustments.
Sales & Use Tax: Taxable Sales Concentration

The percentage of Sales and Use Tax collected from the largest taxpayers has steadily increased over time.

Taxpayer Size by Quarterly Taxable Sales: Top 20 Other

1Q19 Percent Share of Taxable Sales
$164.4B
$24.0bn (14.6%)
$140.4bn (85.4%)

1Q20 Percent Share of Taxable Sales
$164.2B
$29.2bn (17.6%)
$135.0bn (82.2%)

1Q21 Percent Share of Taxable Sales
$177.5B
$36.9bn (20.8%)
$140.6bn (79.2%)

Note: 1Q21 data are preliminary; over 335,000 taxpayers filed a Sales and Use Tax return in 1Q21.
Sales and Use Tax: New Permits

New permits fell with the onset of Covid-19, but have since recovered.

Note: Data are seasonally adjusted using US Census Bureau's X-13 ARIMA-SEATS.
Additional Resources

CDTFA Open Data Portal
www.cdtfa.ca.gov/dataportal/

CDTFA Data Visualizations
www.cdtfa.ca.gov/dataportal/visual.htm

CDTFA Research and Statistics Email
Research@cdtfa.ca.gov
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