



Gov. Brown (D)

“California is leading the world in dealing with a principal, existential threat that humanity faces. We are a nation-state in a globalizing world, and we’re having an impact, and you’re witnessing one of the key milestones in turning around this carbonized world into a decarbonized, sustainable future.”

— Gov. Jerry Brown, at a July 25 signing ceremony for a package of bills intended to use market forces to cut greenhouse gas emissions

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California

Pop. (2017): 39,611,295

Median household income: \$65,223

Credit Rating: AA-/Stable

Pop. growth 2017-2022: 0.84%

Median age: 36

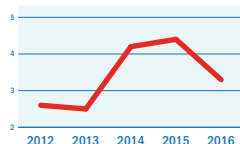
Right-to-work state: No

Legislative Update

- California extended its cap-and-trade program, the only one in the nation, by which the state sets limits on emissions of greenhouse gases and lets polluters buy and sell permits to emit carbon dioxide. The program was extended through 2030. The state collects billions of dollars. Large industrial facilities are required to upgrade old equipment with cleaner technology by 2023.
- California's SB 1, the Road Repair and Accountability Act, will invest \$52.4 billion over the next decade to fix roads, freeways and bridges and fund public transportation. Money will come from a 12-cent increase in the gasoline excise tax, a 20-cent increase in the diesel excise tax, a new vehicle fee of up to \$175 and a \$100 annual fee on zero-emission vehicles. The law dedicates \$245 million per year to the Transit Intercity Rail Capital Program, which funds upgrades and expansions for statewide rail projects.
- A new fee on real estate documents is expected to raise roughly \$250 million annually to help address California's affordable housing crisis.

GDP

1st



2016 GDP

(in millions of current US\$)

\$2,622,731



48th

Business Tax Climate Rank Change 2017-2018: **0**



1st

Higher Ed. R&D Expenditure: **\$8,894,143**



29th

Number of NCRCs: **11,826** | Percent Improvement 2017-2018: **11%**



ITIF Score: **84.7**



47th

Lowest Electric Power Cost (cents/kWh): **14.39**



43rd