

# The Oil Industry and California's Fiscal Crisis

How an oil depletion tax will help solve the state's worsening budget deficit



**Saturday, June 25, 2011 @ 6:30 pm**

**San José Peace and Justice Center**

48 South 7<sup>th</sup> Street  
San José, CA 95112

California is one of the few states in the U.S. that does not have an oil depletion tax. Even Sarah Palin increased Alaska's oil depletion tax from 23% to 25%. Oil pumped from California State lands is not even taxed.

**Peter Mathews** is a professor at Cypress College in Orange County. He will discuss the present fiscal crisis in California, where the money is, and why an oil depletion tax can finance education and resolve the present budget crisis.

**Sharat G. Lin** will give a brief introduction to the upstream oil industry in California.

All welcomed Donations accepted

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Info: 408-297-2299 <http://www.sanjosepeace.org>