



California State Controller Betty T. Yee

As the chief fiscal officer of California, the fifth largest economy in the world, Controller Betty Yee is responsible for accountability and disbursement of the state's financial resources. Controller Yee also safeguards many types of property until claimed by the rightful owners, audits government agencies that spend state funds, and administers the payroll system for state government and California State University employees.

Controller Yee serves on 70 boards and commissions with authority ranging from state public land management to crime victim compensation. The Controller is a member of numerous financing authorities; fiscal and financial oversight entities including the California Franchise Tax Board and California Board of Equalization; and the boards of the nation's two largest public pension funds, CalPERS and CalSTRS. She provides these bodies with leadership and policy advice on investments, environmental issues, health, housing, taxation, and more. The Controller is one of eight statewide constitutional officers who are elected every four years.

The Controller's major functions include:

- **Unclaimed Property:** Safeguarding lost and forgotten property turned over to the state (such as uncashed checks, insurance benefits, wages, stocks, bonds, safe deposit box contents) until claimed by the rightful owners. Each year, the Controller returns millions of dollars worth of unclaimed property to owners.
- **Audits:** Reviewing all funds disbursed by the state and all claims presented for payment to the State Controller's Office (SCO). A skilled team of auditors also independently reviews government agencies and programs that spend state funds, and reviews highway users' tax funds and the allocation and apportionment of local property taxes. Since January 2015, SCO has identified more than \$4.35 billion in waste, abuse, and fiscal mismanagement of public funds.
- **Financial Reports:** Performing statewide accounting and reporting on the financial condition of government entities. Accounts for receipts, payments, balances, and bonded indebtedness of all state funds; reports the financial condition of the state; allocates funding to local governments and schools for state-mandated costs and apportionment funding; monitors the cash flow of the General Fund; administers and collects the estate, inheritance, and gift taxes; administers collection of delinquent gasoline tax, truck tax, and insurance tax; refunds gas tax on motor fuel not used on highways; and manages the Property Tax Postponement Program.
- **Disbursements:** Producing approximately 49 million payments from the State Treasury each year including state payroll, retirement rolls, Medi-Cal, personal income tax refunds, and vendor payments.
- **Personnel Services:** Processing state payroll and leave accounting, providing personnel wage and benefits data and support, and managing the travel expense claim system for state employees.

Elected in November 2014 and reelected in 2018, Controller Yee has more than 35 years of experience in public service, specializing in state and local finance and tax policy in California's legislative and executive branches as well as local government.