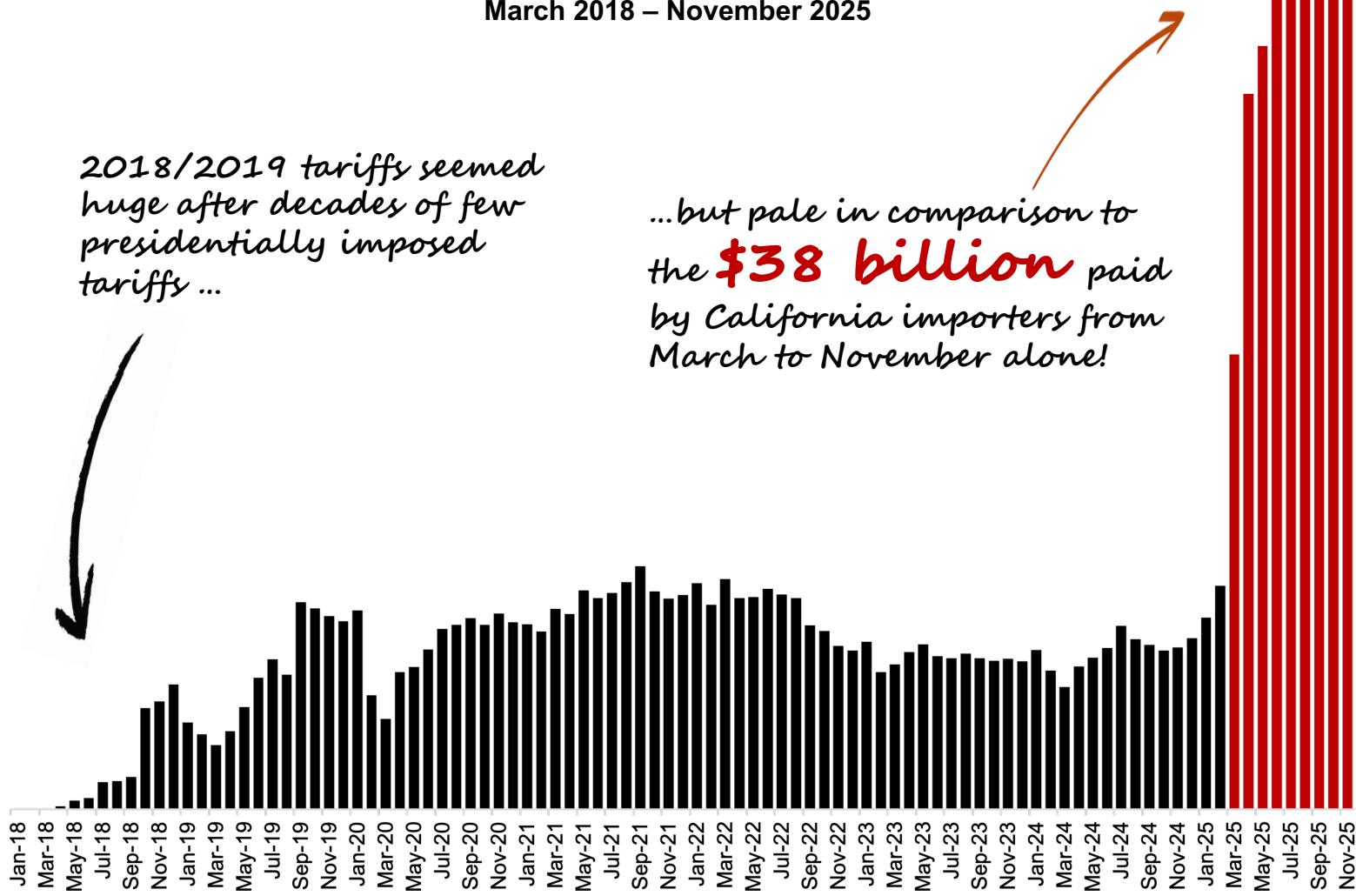


FOREIGN GOVERNMENTS DON'T PAY THE TARIFFS...

CALIFORNIA SMALL BUSINESSES DO

Presidential Tariffs Paid by California Companies
March 2018 – November 2025



\$101B

of California's tariffs paid since 2018 solely at the discretion of the President but never approved by Congress.

\$4.3B

of the \$4.9B paid on imports into California in November 2025 -- or 88% -- were due presidential actions (Section 232, IEEPA, etc.)

800+

small businesses have banded together to join the fight against harmful tariff policies.



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