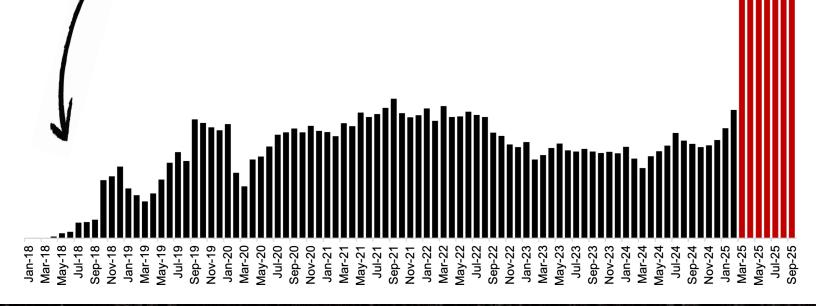
FOREIGN GOVERNMENTS DON'T PAY THE TARIFFS...

CALIFORNIA SMALL BUSINESSES DO

Presidential Tariffs Paid by California Companies
March 2018 – September 2025

2018/2019 tariffs seemed huge after decades of few presidentially imposed tariffs ...

...but pale in comparison to the \$28 billion paid by California importers from March to September alone!



\$91B \$5.3B of California's tariffs paid since 2018 solely at the discretion of the President but never approved by Congress.

of the \$6.0B paid on imports into California in September 2025 -- or 88% -- were due presidential actions (Section 232, IEEPA, etc.)

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



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