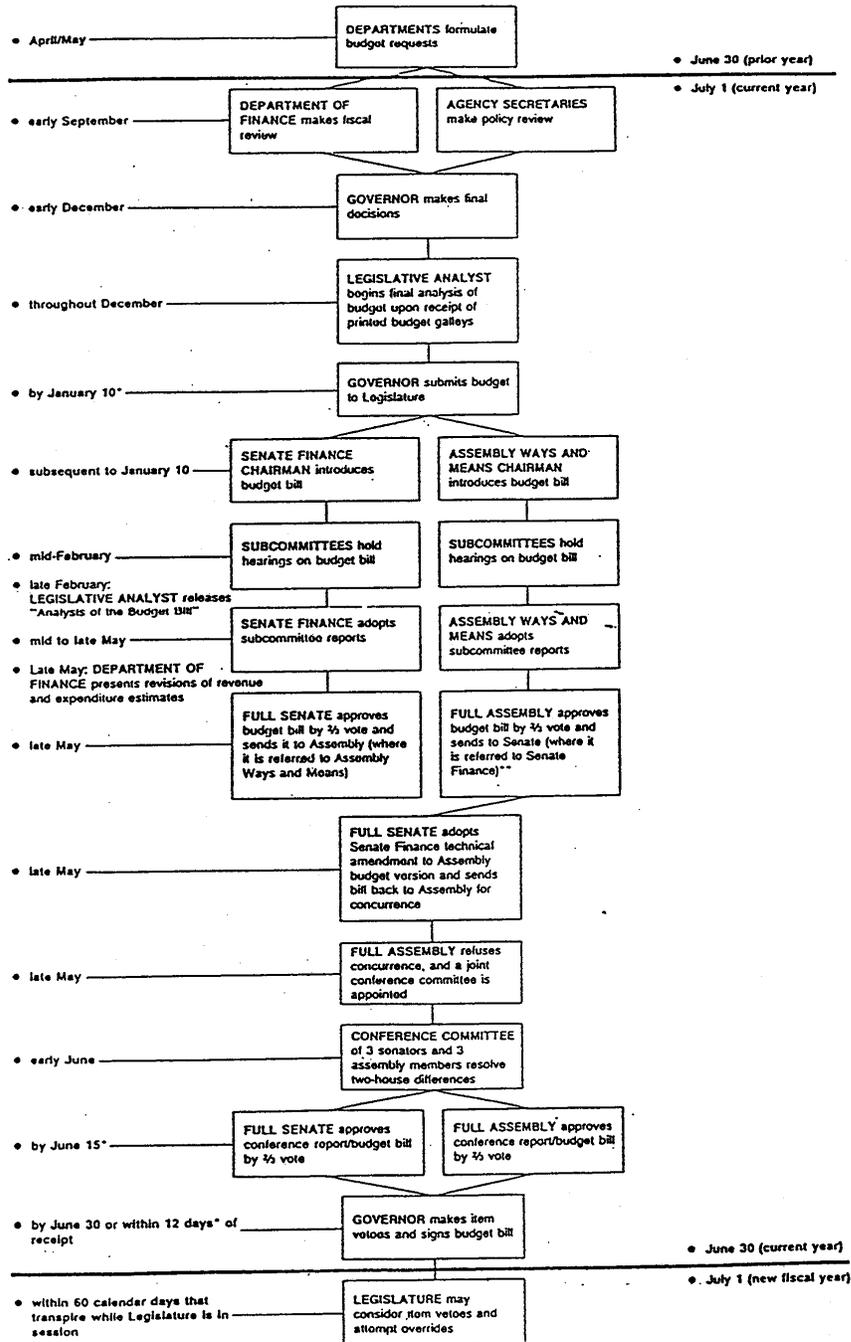


CALENDAR OF CALIFORNIA STATE BUDGET PROCESS (0500)

(Revised 1996)

California State Budget Process

Fiscal Year: July 1 through June 30



(*As specified by state constitution)

(**Assuming Assembly version is selected as the budget vehicle, the houses alternate this yearly, the same process is followed in the opposite house.)

(see Table of Contents)