

California State Treasurer's Office **NEWS RELEASE**

FOR IMMEDIATE RELEASE

PR 24:47 December 13, 2024 Contact: Joe DeAnda (916) 653-2995

Treasurer Ma Publishes Annual Adjustment of Per-Mile Compensation Rate for App-based Transportation and Delivery Drivers

SACRAMENTO – State Treasurer Fiona Ma today published the annual adjustment of the Per-Mile Compensation Rate for app-based transportation and delivery drivers, as required by Proposition 22, on her office's <u>public website</u>.

For calendar year 2025 the per-mile compensation rate is \$0.36.

California voters approved Proposition 22 on the November 2020 general election ballot, which classified drivers for app-based transportation and delivery companies as independent contractors.

Proposition 22, codified in state law under the Business and Professional Code, section 7453(d)(4) (i), assigned responsibility to the State Treasurer's Office (STO) for annually calculating and publishing adjustments to the per-mile compensation rate beyond the initial rate calculated in 2021.

In calculating the annual adjustment to the per-mile rate for any given calendar year, the STO uses the annual rate of CPI-U published for the month of November for the year prior to the adjusted year. For example, the adjusted per-mile rate for calendar 2025 was calculated using the annual CPI-U rate for November 2024, which was published by the US Bureau of Statistics in December 2024.

To see this year's rate, along with previous years' rates, visit treasurer.ca.gov/prop-22.

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Fiona Ma is California's 34th State Treasurer. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. Treasurer Ma serves as the state's primary banker. Her office processes more than \$3 trillion in banking transactions annually, manages an investment portfolio that currently averages over \$200 billion, and serves as agent of sale for all state bonds and is trustee of billions of dollars of state indebtedness. The State Treasurer's Office also provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents.

For more news about the State Treasurer's Office, please follow Treasurer Ma on Twitter at <u>@CalTreasurer</u>, Instagram at <u>@CalTreasurer</u>, and on Facebook at <u>California State</u> <u>Treasurer's Office</u>.