

# State of California

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**Legislative Change No.****00-1**Bill Number: AB 1626Author: Migden/Torlakson Chapter Number: 2000-3

Laws Affecting Franchise Tax Board:

**Revenue and Taxation Code Sections 17058 and 23610.5**Date Filed with the Secretary of the State: February 23, 2000

**SUBJECT: Low-Income Housing Credit/Increase Maximum Aggregate Amount to \$50 million for Each Calendar Year after 1999**

**Assembly Bill 1626 (Migden/Torlakson), as enacted on February 23, 2000, made the following changes to California law:**

**Section 17058 of the Revenue and Taxation Code is amended.**

This act increases the aggregate allocation amount for the low-income housing credit from \$35 million to \$50 million for each calendar year after 1999.

**Section 23610.5 of the Revenue and Taxation Code is amended.**

This act increases the aggregate allocation amount for the low-income housing credit from \$35 million to \$50 million for each calendar year after 1999.

As a tax levy, this act was effective immediately upon enactment and applies to each calendar year after 1999.

This act will not require any reports by the department to the Legislature.

Bureau Director

Johnnie Lou Rosas

Date

April 4, 2000