

NO ANALYSIS REQUIRED

Franchise Tax Board

Author: Dunn Analyst: Kristina E. North Bill Number: SB 73

Related Bills: See previous analyses Telephone: 845-6978 Amended Date: June 19, 2001

Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Low-Income Housing Credit/Increase Maximum Aggregate Amount To \$70 million

- ANALYSIS NOT REQUIRED of this bill -- Not within scope of responsibility of this department.
- TECHNICAL BILL -- No program or fiscal changes to existing program.
- BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.
- TECHNICAL AMENDMENT -- No change in previously submitted analysis required. Approved position of prior analysis is.
- MINOR AMENDMENT -- No change in previously submitted analysis required. Approved position of prior analysis is PENDING.
- MINOR AMENDMENT -- No change in approved position of _____.
See comments below.
- OTHER - See comments below.

COMMENTS:

This bill would increase from \$50 million to \$70 million the maximum aggregate allocation amount for the low-income housing tax credit in 2001. Beginning in 2002, this bill would adjust the cap annually for inflation.

The June 19, 2001, amendment would require the California Tax Credit Allocation Committee to make a report to the Legislature regarding the low-income housing credit program. This amendment would not impact the Franchise Tax Board.

The department's analysis of this bill as amended March 26, 2001, still applies.

Board Position:

<input type="checkbox"/> S	<input type="checkbox"/> NA	<input type="checkbox"/> NP
<input type="checkbox"/> SA	<input type="checkbox"/> O	<input checked="" type="checkbox"/> NAR
<input type="checkbox"/> N	<input type="checkbox"/> OUA	<input type="checkbox"/> PENDING

Franchise Tax Board Staff

Date

Kristina E. North

06/25/01