

State of California

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Legislative Change No. **03-17**
Bill Number: SB 1065 Author: Rev. & Tax. Comm. Chapter Number: 03-486

Laws Affecting Franchise Tax Board: Sections 17024.5 and 23051.5 of the Revenue and Taxation Code

Date Filed with the Secretary of the State: September 22, 2003

SUBJECT: Effect of Federal Elections Made Prior to Becoming a California Taxpayer

Senate Bill 1065 (Senate Revenue & Taxation Committee), as enacted on September 22, 2003, made the following changes to California law:

Sections 17024.5 & 23051.5 of the Revenue and Taxation Code are amended.

The act amends the general rules for elections and applications for consent to which California conforms to by reference to clarify that federal elections (including applications for consent) made before becoming a California taxpayer are binding for California purposes. This general rule would apply to all elections unless otherwise provided in another California law or regulation.

This act is effective and operative January 1, 2004.

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

Bureau Director

Jana Howard for Brian Putler

Date

11/4/03