

NO ANALYSIS REQUIRED

Franchise Tax Board

Author: Chavez Analyst: Jeff Garnier Bill Number: AB 967

Related Bills: See prior analysis Telephone: 845-5322 Amended Date: March 27, 2003

Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Binding Federal S Corporation Clean-up/ Estimated Tax Payments to Include Alternative Minimum Tax

- 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 PENDING.
- MINOR AMENDMENT -- No change in previously submitted analysis required. Approved position of prior analysis is _____.
- MINOR AMENDMENT -- No change in approved position of _____.
See comments below.
- OTHER - See comments below.

COMMENTS:

This bill would clarify the intentions of AB 1122 (Stats. 2002, Ch. 35) relating to S corporation status and estimated tax payments.

The March 27, 2003, amendments made technical changes to the estimated tax payment provision.

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
Jeff Garnier

Date
4/28/03