

State of California

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Legislative Change No.

04-8

Bill Number: SB 1097

Author: Senate Budget Comm

Chapter Number: 04-225

Laws Affecting Franchise Tax Board: Government Code Sections 7076 and 7086; Revenue & Taxation Code Sections 17053.74 and 23622.7

Date Filed with the Secretary of the State: August 16, 2004

SUBJECT: Employer Hiring Credit/Certification Provided By Local Government

Senate Bill 1097 (Senate Budget Committee), as enacted on August 16, 2004, made the following changes to California law:

Section 7076 of the Government Code is amended:

This act gives Department of Housing and Community Development (DHCD) the authority to assess a fee for the administration of the Enterprise Zone (EZ) and for each vouchersing certificate. If Franchise Tax Board (FTB) does not accept the vouchersing certificate for purposes of the EZ hiring credit, DHCD would refund any fees assessed or collected.

Section 7086 of the Government Code is amended:

This act authorizes DHCD to develop emergency regulations that would govern the issuance of the voucher certificate by local governments.

Section 17053.74 and 23622.7 of the Revenue & Taxation Code is amended:

This act expands the authority to issue voucher certificates for the EZ hiring credit to the local government administering the EZ.

This act also makes numerous technical changes to California law that would not impact FTB, including removing references to Technology, Trade, and Commerce Agency.

This act is effective immediately upon enactment as an urgency statute.

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

Bureau Director

Jana Howard for Brian Putler

Date

8/24/04