Franchise Tax Board

NO ANALYSIS REQUIRED

Author:	Berg	Analyst:	Nicole Kwon	Bill Number:	AB 1798
Related Bills:	None	Telephone:	845-7800	Amended Date:	March 14, 2006
		Attorney:	Patrick Kusiak	Sponsor:	

SUBJECT: Disaster Loss Deduction/Excess Carryover/Specified Counties/December 2005 Or January 2006 Rainstorms, Related Flooding & Slides & Any Other Related Casualties

X 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 _____.

X 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 allow taxpayers special tax treatment, called disaster loss treatment, for losses sustained as a result of the severe rainstorms and related events that occurred in the specified counties.

The March 14, 2006, amendments made minor technical changes to the disaster loss treatment in the Personal Income Tax and Corporation Tax Law of the Revenue and Taxation Codes. This amendment would not impact the department's previous analysis of the bill as amended February 14, 2006. The department's prior analysis still applies.

Board Position:			Franchise Tax Board Staff	Date
____ S	____ NA	____ NP		
____ SA	____ O	X NAR	Nicole Kwon	3/17/06
____ N	____ OUA	____ PENDING		