

SUMMARY ANALYSIS OF AMENDED BILL

Author: Jones and Laird Analyst: Kristina North Bill Number: AB 2485
 Related Bills: See Prior Analyses Telephone: 845-6978 Amended Date: April 24, 2006
 Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: California Sea Otter Fund

- DEPARTMENT AMENDMENTS ACCEPTED. Amendments reflect suggestions of previous analysis of bill as introduced/amended _____.
- AMENDMENTS IMPACT REVENUE. A new revenue estimate is provided.
- AMENDMENTS DID NOT RESOLVE THE DEPARTMENTS CONCERNS stated in the previous analysis of bill as introduced/amended _____.
- FURTHER AMENDMENTS NECESSARY.
- DEPARTMENT POSITION CHANGED TO _____.
- REMAINDER OF PREVIOUS ANALYSIS OF BILL AS AMENDED MARCH 30, 2006, STILL APPLIES.
- OTHER – See comments below.

SUMMARY

This bill would establish the California Sea Otter Fund for taxpayers to designate a contribution on the personal income tax return.

SUMMARY OF AMENDMENTS

The April 24, 2006, amendments would require Franchise Tax Board (FTB) to revise the tax return to include a designation space for the fund when another voluntary contribution fund is removed on or after January 1, 2007. The amendment also revises the statement of legislative intent that the tax year 2008 tax return include a space for the California Sea Otter Fund.

The April 24th amendments result in a new implementation consideration. The department's analysis of the bill as amended March 30, 2006, still applies.

EFFECTIVE/OPERATIVE DATE

This bill would become effective January 1, 2007, and would appear on tax returns filed on or after that date.

Board Position:	Legislative Director	Date
<input type="checkbox"/> S		
<input type="checkbox"/> SA	Brian Putler	5/25/06
<input type="checkbox"/> N		
<input type="checkbox"/> NA		
<input type="checkbox"/> O		
<input type="checkbox"/> OUA		
<input type="checkbox"/> NP		
<input type="checkbox"/> NAR		
<input checked="" type="checkbox"/> PENDING		

POSITION

Pending.

ANALYSIS

IMPLEMENTATION CONSIDERATION

FTB would be unable to add this fund to the 2006 personal income tax return as a result of the bill's specific requirement to add this fund to the return on or after January 1, 2007, when another fund has been removed. The 2006 income tax returns will be printed and distributed beginning in December 2006. If the author's intent is to add this fund to the return as soon as possible, the author may wish to delete this requirement.

Department staff is available to assist with amendments.

LEGISLATIVE STAFF CONTACT

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