

NO ANALYSIS REQUIRED

Author: Nunez Analyst: Rachel Coco Bill Number: AB 843
 Related Bills: See Prior Analysis Telephone: 845-4328 Amended Date: June 22, 2005
 Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Tax Preparers/Refund Anticipation Loans

- 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 _____.
- 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 prescribe guidelines to regulate income tax refund anticipation loans (RALs).

The June 22, 2005, amendments removed language that specified that the RAL regulations would apply to all Tax Preparers, including those exempt, as defined under current law. As a result, Certified Public Accountants, tax attorneys, and enrolled agents would not be subject to the RAL regulations.

These changes would not impact the department’s programs or operations, or state income tax revenue. The department’s analysis of the bill as introduced February 18, 2005, still applies.

Board Position:	Franchise Tax Board Staff	Date
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<input type="checkbox"/> SA	Rachel Coco	6/28/05
<input type="checkbox"/> N		
<input type="checkbox"/> NA		
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