

Author: Campbell/Runner Analyst: Rachel Coco Bill Number: SB 14

Related Bills: See Prior Analysis Telephone: 845-4328 Amended Date: June 7, 2005

Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Underpayment of Estimated Tax Penalty Relief

- 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 SUPPORT.
- MINOR AMENDMENT – No change in approved position of _____.
See Comments below
- OTHER – See comments below.

COMMENTS:

This bill would provide an exception to the estimated tax underpayment penalty.

Since the bill would apply to all penalties imposed on or after January 1, 2005, a specific exception for underpayments made as a result of the 2004 suspension of the Teacher Retention credit is unnecessary. The June 7, 2005, amendments made a technical correction by removing the unnecessary language.

This amendment would not impact the department's programs or operations. The department's analysis of the bill as amended April 25, 2005, still applies.

Board Position:

S _____ NA _____ NP
 _____ SA _____ O _____ NAR
 _____ N _____ OUA _____ PENDING

Franchise Tax Board Staff

Date

Rachel Coco

6/8/05