

## State of California

Franchise Tax Board-Legislative Services Bureau  
PO Box 1468  
Sacramento, CA 95812-1468

Telephone: (916) 845-4326  
ATSS: 468-4326  
FAX: (916) 845-5472

**Legislative Change No.****05-16**

Bill Number: AB 961

Author: Committee On Higher  
Education

Chapter Number: 05-318

Laws Affecting Franchise Tax Board: Education Code Section 69990

Date Filed with the Secretary of the State: September 22, 2005

**SUBJECT:** Golden State Scholarshare Trust/Scholarshare Investment Board Provide To FTB Listing Of Distributions to Individuals With An Interest In A Participation Agreement

This legislative change discusses only the laws that affect the Franchise Tax Board (FTB).

**Assembly Bill 961 (Committee On Higher Education), as enacted on September 22, 2005, made the following changes to California law:**

Section 69990 of the Education Code is amended.

This act requires the Golden State Scholarshare Investment Board (the board) to provide an annual listing of distributions to individuals with an interest in a participation agreement to FTB in a manner agreed upon by FTB and the board.

This act is effective and operative beginning on or after January 1, 2006.

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

Bureau Director  
Jana Howard  
for Brian Putler

Date  
09/30/05