

Author: Nava, et al. Analyst: Angela Raygoza Bill Number: AB 62
 Related Bills: See prior Analysis Telephone: 845-7814 Amended Date: April 9, 2007
 Attorney: Douglas Powers Sponsor: _____

SUBJECT: Disaster Loss Deduction/Excess Loss Carryover

- 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 – Remainder of previous analysis of the bill as amended February 22, 2007, still applies.
- 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 2006 Riverside and Ventura County wildfires.

The April 9, 2007, amendments added coauthors and modified the language to clarify that a taxpayer would need to suffer a loss from only one of the fires in order to be eligible for disaster loss treatment and not all three fires. As a result of the amendments, the technical considerations discussed in the department’s analysis of the bill as amended, February 22, 2007, have been resolved. The remainder of that analysis still applies.

Board Position:	Franchise Tax Board Staff	Date
<input type="checkbox"/> S <input type="checkbox"/> NA <input type="checkbox"/> NP		
<input type="checkbox"/> SA <input type="checkbox"/> O <input checked="" type="checkbox"/> NAR	Angela Raygoza	4/18/07
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