

Author: Florez/Hollingsworth Analyst: Angela Raygoza Bill Number: SB 114

Related Bills: See prior Analysis Telephone: 845-7814 Amended Date: March 7, 2007

Attorney: Doug Powers Sponsor: _____

SUBJECT: Disaster Loss Deduction/Excess Loss Carryover/Specified Counties/
January 11, 2007, Freezing Conditions

- 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 20, 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 January, 2007, freezing conditions.

The March 7, 2007, amendments added language that would clarify a date concern that was identified in the department’s analysis of the bill as amended February 20, 2007. As a result of this amendment and the February 20, 2007, amendments, all of the department’s implementation considerations have been resolved. The remainder of the department’s analysis of the bill as amended February 20, 2007, still applies.

| Board Position: | Franchise Tax Board Staff | Date |
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| <input type="checkbox"/> SA <input type="checkbox"/> O <input checked="" type="checkbox"/> NAR | Angela Raygoza | 3/28/07 |
| <input type="checkbox"/> N <input type="checkbox"/> OUA <input type="checkbox"/> PENDING | | |