

Author: Florez, et al. Analyst: Angela Raygoza Bill Number: SB 114
 Related Bills: See Prior Analysis Telephone: 845-7814 Amended Date: August 31, 2007
 Attorney: Douglas 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 August 31, 2007, amendments made technical changes to incorporate modifications made to the double jointing language for AB 62 (Nava) that would allow disaster loss treatment for the wildfires that occurred in Ventura County in 2006 and El Dorado, Santa Barbara, and Ventura Counties in 2007.

These amendments would resolve chaptering conflicts among this bill, AB 62 (Nava), and SB 38 (Battin). The amendments do not impact the department’s programs or operations or state income tax revenue. The department’s analysis of this bill as amended February 20, 2007, 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	9/05/07
<input type="checkbox"/> N <input type="checkbox"/> OUA <input type="checkbox"/> PENDING		