

Author: Battin Analyst: Angela Raygoza Bill Number: SB 38

Related Bills: See prior Analysis Telephone: 845-7814 Amended Date: July 12, 2007

Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Disaster Loss Deduction/Excess Loss Carryover/October Riverside County Wildfires

- 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 introduced December 11, 2006, 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 Riverside County wildfires that occurred in October, 2006.

The July 12, 2007, amendments added triple jointing language to incorporate provisions from:

- SB 114 (Florez) that would allow disaster loss treatment for taxpayers affected by the freeze of 2007.
- AB 62 (Nava) that would allow disaster loss treatment for the wildfires that occurred in Ventura County in 2006 and El Dorado County in 2007.

These amendments would resolve chaptering conflicts among this bill, SB 114, and AB 62. The amendments do not impact the department’s programs or operations or state income tax revenue. The department’s analysis of this bill as introduced December 11, 2006, 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	7/23/07
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