

Section 18797.3 of the Revenue and Taxation Code is added.

This act establishes the California Ovarian Cancer Research Fund in the State Treasury to receive contributions made pursuant to this act.

This act requires FTB to notify the Controller of both the amount of money paid by taxpayers in excess of their tax liability and the amount of refund money taxpayers have designated to the fund.

The Controller is required to transfer from the Personal Income Tax Fund to the fund an amount not in excess of the amounts reported by FTB.

Section 18797.4 of the Revenue and Taxation Code is added.

This act requires that all money transferred to the fund be allocated, upon appropriation by the Legislature, first to FTB and the Controller for reimbursement of costs incurred performing their duties related to the fund. The remaining money is then allocated to the University of California for the support of ovarian cancer research. The University of California may use up to five percent of the money allocated to it for costs associated with administering the ovarian cancer research program.

Section 18797.5 of the Revenue and Taxation Code is added.

This act specifies that the provisions authorizing the fund shall remain in effect until January 1 of the fifth taxable year following the first appearance of the California Ovarian Cancer Research Fund on the return. As of that date, the act will be repealed unless a later statute, enacted prior to the applicable date, deletes or extends that date. The 2008 tax year is the first year this fund will appear on the personal income tax return and will be repealed January 1, 2013, unless a later enacted statute deletes or extends that date.

If FTB estimates in the second calendar year after the fund first appears on the return that contributions made to the fund on returns filed in that calendar year will be less than \$250,000 for the taxable year or the adjusted amount for subsequent years, this article is repealed for taxable years beginning on or after January 1 of that calendar year.

FTB is required to estimate the annual contribution amount by September 1 of each year using actual amounts contributed and an estimated contribution amount for the remainder of the year. For each calendar year beginning with the third calendar year, the minimum estimated contribution amount for the calendar year is adjusted for inflation based on the figures for the percentage change in the California Consumer Price Index received on or before August 1 of the calendar year.

This act is effective on January 1, 2009, and operative as of that date.

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