

**State of California**

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<b>Legislative Change No.</b>	<b>08-16</b>
Bill Number: <u>SB 1247</u>	Author: <u>Lowenthal</u> Chapter Number: <u>08-521</u>
Laws Affecting Franchise Tax Board:	<u>Sections 12206, 17053.14, 17058, 23608.2, 23608.3 and 23610.5 of the Revenue and Taxation Code</u>
Date Filed with the Secretary of State:	<u>September 28, 2008</u>

**SUBJECT:**

Low-Income Housing Credit (LIHC)/Includes Qualified Farmworker Housing Credit (FWHC)/Repeal Farmworker Housing Assistance Program And Specified Costs

**Senate Bill 1247 (Lowenthal), as enacted on September 28, 2008, made the following changes to laws impacting the Franchise Tax Board:**

Sections 12206, 17058, and 23610.5 of the Revenue and Taxation Code are amended.

This act specifies the \$500,000 annual cap plus any unallocated credit under current law is for farmworker housing; exclusively. The act allows any FWHC that is unallocated or returned to be added to the annual credit allocation cap until exhausted.

This act also allows the FWHC to be awarded independently of the federal LIHC.

Sections 17053.14, 23608.2, and 23608.3 of the Revenue and Taxation Code are repealed.

This act repeals the farmworker housing credit from the Revenue and Taxation Code. Also, this act adds new language to the Health and Safety Code requiring the FWHC to be allocated in the same manner as the state low-income housing tax credit.

This act is effective on September 28, 2008, and operative as of January 1, 2009.

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

Assistant Bureau Director Patrice Gau-Johnson	Date 11/03/08
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