

Author: Chesbro, et al. Analyst: Matthew Cooling Bill Number: AB 1690

Related Bills: See Prior Analysis Telephone: 845-5983 Amended Date: August 19, 2010

Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Disaster Loss Deduction/Excess Loss Carryover/January 2010 Humboldt County Earthquake

- 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 January 27, 2010, still applies.
- MINOR AMENDMENT – No change in approved position of _____. See Comments below
- OTHER – See comments below.

SUMMARY

This bill would allow special tax treatment, called disaster loss treatment, for losses sustained as a result of the January 9, 2010, Humboldt County earthquake.

COMMENTS:

The August 19, 2010, amendments make changes that would renumber sections of the Revenue and Taxation Code to resolve chaptering conflicts with AB 50 (Nava, et al., 2009/2010), AB 79 (Duvall, 2009/2010), AB 1662 (Portantino, et al., 2009/2010), and AB 2136 (V. Manuel Perez, et al., 2009/2010), related to disaster losses. These amendments would not impact the department’s programs, operations, or state income tax revenues.

The department’s analysis of the bill as introduced January 27, 2010, 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	Matthew Cooling	8/24/10
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