

Author: V. Manuel Perez, et al. Analyst: Matthew Cooling Bill Number: AB 2136

Related Bills: See Prior Analyses Telephone: 845-5983 Amended Date: August 17, 2010

Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Disaster Loss Deduction/Excess Loss Carryover/April 2010 Imperial 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 amended May 6, 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 April 2010 Imperial County earthquake.

COMMENTS:

The August 17, 2010, amendments removed a provision that would have limited the state’s share of costs related to disasters occurring within the state.

These amendments would not impact the department’s programs, operations or state income tax revenues. The department’s analysis of the bill as amended May 6, 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	08/19/10
<input type="checkbox"/> N <input type="checkbox"/> OUA <input type="checkbox"/> PENDING		