

Author: Yee/Hall Analyst: Matthew Cooling Bill Number: SBX6 21
 Related Bills: See Prior Analysis Telephone: 845-5983 Amended Date: October 7, 2010
 Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Disaster Loss Deduction/Excess Loss Carryover/September 2010 San Mateo County Explosion & Fire

____ 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 September 21, 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 explosion and fire that occurred on September 9, 2010, in San Mateo County.

COMMENTS:

The October 7, 2010, amendments made a minor amendment to the provision that would allow the state to seek reimbursement from the liable party or parties for amounts paid to taxpayers if it is determined the explosion and fire that occurred in San Mateo County was caused by an action or inaction of the liable party or parties. These amendments would not impact the department’s programs, operations, or state income tax revenues.

The department’s analysis of the bill as introduced September 21, 2010, still applies.

Board Position:	Franchise Tax Board Staff	Date
____ S ____ NA ____ NP		
____ SA ____ O <input checked="" type="checkbox"/> NAR	Angela Raygoza	10/12/10
____ N ____ OUA ____ PENDING	For Matthew Cooling	