

**State of California**

Franchise Tax Board-Legislative Services Bureau  
PO Box 1468 MS A350  
Sacramento, CA 95812-1468

Telephone: (916) 845-4326  
ATSS: (916) 468-4326  
FAX: (916) 845-5472

**Legislative Change No. 09-13**  
Bill Number: AB 1568 Author: Salas Chapter Number: **09-299**

Laws Affecting Franchise Tax Board: Sections 17207 and 24347.5 of the Revenue and Taxation Code

Date Filed with the Secretary of State: October 11, 2009

**SUBJECT:** Disaster Loss Deduction/Excess Loss Carryover/October & November 2008 And May 2009 Los Angeles, Orange, Riverside, San Bernardino, Ventura, And Santa Barbara County Wildfires

**Assembly Bill 1568 (Salas), as enacted on October 11, 2009, made the following changes to laws impacting the Franchise Tax Board:**

Sections 17207 and 24347.5 of the Revenue and Taxation Code are amended.

This act adds the following events to the current list of specified disasters under the personal income and corporation tax laws:

- The wildfires that occurred in Los Angeles and Ventura County in October and November 2008;
- The wildfires that occurred in Santa Barbara County in November 2008;
- The wildfires that occurred in Orange, Riverside, and San Bernardino County in November 2008; and
- The wildfires that occurred in Santa Barbara County in May 2009.

This act allows a taxpayer to elect to claim the loss either in the year the loss occurred or in the year preceding the loss. If a taxpayer elects to take the loss in the preceding year, this act allows the taxpayer to file an amended return immediately for the prior year. This act also allows special carry forward treatment for up to 15 taxable years for losses incurred as a result of the disasters.

This act is an urgency measure and is effective and operative immediately upon enactment.

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

Assistant Bureau Director	Date
Patrice Gau-Johnson	10/15/09