

State of California

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Legislative Change No. 10-3
Bill Number: AB 347 Author: Bass, et al. Chapter Number: 10-8

Laws Affecting Franchise Tax Board: Sections 17206.5 and 24357.11 of the Revenue and Taxation Code

Date Filed with the Secretary of State: March 15, 2010

SUBJECT: Charitable Contribution Deduction Haiti Earthquake

Assembly Bill 347 (Bass, et al.), as enacted on March 15, 2010, made the following changes to laws impacting the Franchise Tax Board:

Section 17206.5 of the Revenue and Taxation Code is added.

This act adds provisions to conform to PL 111-126 by allowing personal taxpayers that made contributions after January 11, 2010, and before March 1, 2010, to Haiti earthquake relief efforts the option of treating those contributions as if they were made on December 31, 2009, and not in 2010, thereby allowing taxpayers to accelerate the tax benefits of making a cash contribution to these victims.

Section 24357.11 of the Revenue and Taxation Code is added.

This act adds provisions to conform to PL 111-126 by allowing corporate taxpayers that made contributions after January 11, 2010, and before March 1, 2010, to Haiti earthquake relief efforts the option of treating those contributions as if they were made on December 31, 2009, and not in 2010, thereby allowing taxpayers to accelerate the tax benefits of making a cash contribution to these victims.

This act is effective on March 15, 2010, and would specifically apply to contributions made after January 11, 2010, and before March 1, 2010.

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

Assistant Bureau Director
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Date
04/08/10