

**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.** **10-17**  
Bill Number: AB 2136 Author: V. Manuel Pérez, et al. Chapter Number: **10-461**

Laws Affecting Franchise Tax Board: Sections 17207.3 and 24347.8 of the Revenue and Taxation Code

Date Filed with the Secretary of State: September 29, 2010

**SUBJECT:** Disaster Loss Deduction/Excess Loss Carryover/April 2010 Imperial County Earthquake

**Assembly Bill 2136 (V. Manuel Pérez, et al), as enacted on September 29, 2010, made the following changes to laws impacting the Franchise Tax Board:**

Sections 17207.3 and 24347.8 of the Revenue and Taxation Code are added.

Under the personal income and corporation tax laws, this act allows disaster loss treatment for losses sustained as a result of the earthquake that occurred in Imperial County in April 2010.

This act allows special carry forward treatment for up to 15 taxable years for excess losses incurred as a result of the disaster.

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

11/08/10