

SHORT FORM ANALYSIS

Author: Garrick, et al. Analyst: Brian Werking Bill Number: AB 1605
 Related Bills: See Prior Analysis Telephone: 845-5103 Amended Date: April 10, 2012
 Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Minimum Franchise Tax/Annual Tax/Reduce For Small Businesses That First Commence Business On Or After January 1, 2013

- Major Amendment Minor/Technical Amendment
 Recommended Approved Position of _____ still valid.

SUMMARY

This bill would exempt specified entities from the Minimum Franchise Tax (MFT) or annual tax and reduce the MFT or annual tax to \$99 for specified entities that commence business on or after January 1, 2013.

ANALYSIS

Minor/Technical Amendment

The April 10, 2012, amendments would add co-authors and would make other technical, non-substantive changes to the Revenue and Taxation Code. These changes would not impact the department's programs and operations or state income tax revenue. The department's analysis of the bill as introduced February 7 and amended February 29, 2012, still applies.

LEGISLATIVE STAFF CONTACT

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Board Position:	Asst. Legislative Director	Date
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_____ SA	Titus Toyama	04/17/12
_____ N	For Patrice Gau-Johnson	
_____ NA		
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