

SHORT FORM ANALYSIS

Author: Skinner & DeSaulnier Analyst: David Scott Bill Number: AB 2408

Related Bills: See prior analysis Telephone: 845-5806 Amended Date: August 6, 2012

Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Net Operating Loss Deduction / Disallow Carryback

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

SUMMARY

This bill would eliminate the two-year carryback of net operating losses (NOLs), so that NOLs could only be carried forward.

ANALYSIS

Minor/Technical Amendment

The August 6, 2012, amendments added a co-author and corrected the spelling of "split-ups." These amendments make no substantive changes to the bill. The department's analysis of the bill as amended June 13, 2012, still applies, except the Support and Opposition section which has been updated below.

SUPPORT/OPPOSITION¹

Support: California Tax Reform Association (sponsor)
 AFSCME
 California Labor Federation
 California Professional Firefighters
 SEIU

¹ From the Senate Floor Analysis dated 08/08/2012, see <http://leginfo.legislature.ca.gov/faces/billNavClient.xhtml#>

Board Position:	Legislative Director	Date
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_____ SA		
_____ N		
_____ NA		
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Opposition: Advanced Medical Technology Association
BIOCOM
California Bankers Association
California Building Industry Association
California Business Properties Association
California Chamber of Commerce
California Manufacturing and Technology Association
California Newspaper Publishers Association
California Taxpayers Association
Council on State Taxation
National Federation of Independent Business
TechAmerica

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