

SHORT FORM ANALYSIS

Author: Eng Analyst: Janet Jennings Bill Number: AB 2638
 Related Bills: See Prior Analysis Telephone: 845-3495 Amended Date: July 5, 2012
 Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Report Of Revenue Loss From Tax Expenditures Exceeding \$5 Million

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

SUMMARY

This bill would expand the information included in the annual Tax Expenditure Report (TER) prepared by the Department of Finance (DOF) by requiring the Franchise Tax Board (FTB) and the Board of Equalization (BOE) to report on the fiscal and tax effect of the tax expenditures.

This analysis addresses provisions of the bill only as they impact the department.

ANALYSIS

Minor/Technical Amendment

The July 5, 2012, amendments removed language that would have required citations of academic studies pertaining to tax expenditures be included in the report and would also specify that the report would be due on or before December 1 of each calendar year . These amendments would not impact the department’s programs or operations. The costs to the department to implement the bill are expected to be minor and could be accomplished with existing resources. The department’s analysis of the bill as amended June 11, 2012, still applies.

LEGISLATIVE STAFF CONTACT

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Board Position:	Legislative Director	Date
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_____ SA		
_____ N		
_____ NA		
_____ O		
_____ OUA		
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	Jahna Carlson	07/09/12
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