

SHORT FORM ANALYSIS

Author: Allen, et al. Analyst: Jessica Deitchman Bill Number: AB 1778
 Related Bills: See Prior Analysis Telephone: 845-6310 Amended Date: May 20, 2014
 Attorney: Bruce Langston Sponsor: _____

SUBJECT: Annual Tax/Exempt LLCs Formed Exclusively to Acquire & Hold Intangible Personal Property

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

SUMMARY

This bill would, under the Personal Income Tax Law relating to the taxation of limited liability companies, modify the definition of an LLC.

ANALYSISMinor/Technical Amendment

The May 20, 2014, amendments added coauthors and made a non-substantive technical change. The department's analysis of the bill as amended April 1, 2014, still applies.

LEGISLATIVE STAFF CONTACT

Jessica Deitchman

Legislative Analyst, FTB

(916) 845-6310

jessica.deitchman@ftb.ca.gov

Gail Hall

Legislative Director, FTB

(916) 845-6333

gail.hall@ftb.ca.gov

Board Position:

_____ S _____ NA _____ NP
 _____ SA _____ O _____ NAR
 _____ N _____ OUA

Legislative Director

Date

Gail Hall

06/02/14