

ANALYSIS

THIS BILL

For taxable years beginning on or after January 1, 2014, and before January 1, 2019, this bill would exclude from gross income any amount received as a rebate, voucher, or other financial incentive issued by a local water agency or supplier for participation in a turf removal water conservation program.

FISCAL IMPACT

This bill would not significantly impact the department's costs.

ECONOMIC IMPACT

Revenue Estimate

Estimated Revenue Impact of AB 2434 As Amended May 19, 2014 Assumed Enactment After June 30, 2014		
2014-15	2015-16	2016-17
- \$100,000	- \$80,000	- \$80,000

This analysis does not account for changes in employment, personal income, or gross state product that could result from this bill.

SUPPORT/OPPOSITION¹

Support: California Landscape Contractors Association, California Pool & Spa Association, California Special Districts Association, Mayor, City of Los Angeles, Metropolitan Water District of Southern California, San Diego County Water Authority, and Sonoma County Water Agency.

Opposition: None provided.

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¹ As noted in the Assembly Revenue and Taxation Committee, bill analysis hearing date May 13, 2014.