

**SHORT FORM ANALYSIS**

Author:     Pérez, John A.     Analyst:     Jane Raboy     Bill Number:     AB 32      
 Related Bills:     See Prior Analysis     Telephone:     845-5718     Amended Date:     September 3, 2013      
 Attorney:     Patrick Kusiak     Sponsor: \_\_\_\_\_

**SUBJECT:** Community Development Financial Institution (Financial Institution) Investment Tax Credit

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

**SUMMARY**

This bill would increase from \$10 million to \$50 million per year, the aggregate amount of qualified investments eligible for the Financial Institution Investment Tax Credit.

This bill would also make changes to the Insurance Code. The discussion of these changes is limited to the changes that would impact the department.

**ANALYSIS**

The September 3, 2013, amendments would authorize the Insurance Commissioner to adopt, amend, or repeal regulations to implement the Financial Institution Investment Tax Credit, as specified. These amendments would not impact the department’s programs or operations, or state tax revenues. The department’s analysis of the bill as amended August 21, 2013, still applies.

**LEGISLATIVE STAFF CONTACT**

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Board Position: _____ S                      _____ NA <u>    X    </u> NP _____ SA                      _____ O                      _____ NAR _____ N                      _____ OUA	<table style="width: 100%; border: none;"> <tr> <td style="width: 70%;">Asst. Legislative Director</td> <td style="width: 30%;">Date</td> </tr> <tr> <td>Jahna Carlson</td> <td>9/5/13</td> </tr> </table>	Asst. Legislative Director	Date	Jahna Carlson	9/5/13
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