Franchise Tax Board

SHORT FORM ANALYSIS

Author:	Beall	Analyst:	Jane Raboy	Bill Number:	SB 355
Related Bills:	See Prior Analysis	Telephone:	845-5718	Amended Date:	April 15, 2013
		Attorney:	Patrick Kusiak	Sponsor:	

SUBJECT: Natural Heritage Preservation Tax Credit/Transfer of Credits to Unrelated Party

☐ Major Amendment ☒ Minor/Technical Amendment

☐ Recommended ☐ Approved Position of _____ still valid.

SUMMARY

This bill would allow a taxpayer to transfer their Natural Heritage Preservation Tax Credit (Conservation Tax Credit) to an unrelated taxpayer upon approval and certification by the newly established Natural Resources Agency.

This analysis will not address the bill's changes to the Public Resources Code or the Revenue and Taxation Code that do not impact the department or state income tax revenue.

ANALYSIS

Minor/Technical Amendment

The April 15, 2013, amendments would, under the Public Resources Code and the Revenue Taxation Code, establish the Natural Resources Agency as the successor agency to the Wildlife Conservation Board as the administrator of the Natural Heritage Tax Credit Program and would make other nonsubstantive, technical changes. These amendments do not impact the department's programs and operations or state income tax revenue.

The remainder of the department's analysis of the bill as introduced on February 20, 2013, still applies.

LEGISLATIVE STAFF CONTACT

Jane Raboy	Jahna Carlson
Legislative Analyst, FTB	Acting Asst. Legislative Director, FTB
(916) 845-5718	(916) 845-5683
jane.raboy@ftb.ca.gov	jahna.carlson@ftb.ca.gov

Board Position:			Acting Asst. Legislative Director	Date
_____ S	_____ NA	X NP		
_____ SA	_____ O	_____ NAR	Jahna Carlson	4/25/13
_____ N	_____ OUA			