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:	May 7, 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 to an unrelated taxpayer upon approval and certification by the Wildlife Conservation Board (Wildlife Board).

ANALYSIS

Minor/Technical Amendment

The May 7, 2013, amendments would prohibit the Wildlife Board from approving a transfer of a credit if the consideration received by the taxpayer in exchange for the credit is less than 90 percent of the value of the credit to be transferred. These amendments would not impact the department's programs or operations, or state tax revenues. The department's analysis of the bill as introduced on February 20, 2013, applies.

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Board Position:			Acting Asst. Legislative Director	Date
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