

NO ANALYSIS REQUIRED

Attorney: Doug Bramhall

Sponsor: Franchise Tax Board

SUBJECT: Court Ordered Debt/Financial Corps Offsets/Corps Defined/Banks/Information Reporting/Economic Nexus/Remove Credit Election/Misc. Technical Amendments

- ANALYSIS NOT REQUIRED of this bill -- Not within scope of responsibility of this department.
- TECHNICAL BILL -- No program or fiscal changes to existing program.
- BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department and should be reviewed for reassignment to another department.
- TECHNICAL AMENDMENT - No change in previously submitted analysis required. Approved position of prior analysis is Support.
- MINOR AMENDMENT - No change in previously submitted analysis required. Approved position of prior analysis is _____.
- MINOR AMENDMENT - No change in approved position of _____. See comments below.
- OTHER - See comments below.

COMMENTS :

This bill, sponsored by the Franchise Tax Board, would make various changes to the state's income and franchise tax laws that would allow the department to more efficiently administer those laws.

The April 21, 1997, amendment accepted amendments proposed by the department, for purposes of the provision that would create a reporting requirement for payers of interest or dividends from bonds issued by another state that are exempt from federal taxation, to clarify that the bill would not require information returns on payments to specified entities. The department's analysis of the bill as amended March 31, 1997, still applies.

DEPARTMENTS THAT MAY BE AFFECTED:

___ STATE MANDATE

___ GOVERNOR'S APPOINTMENT

Department Director Position: <input type="checkbox"/> S <input type="checkbox"/> O <input type="checkbox"/> SA <input type="checkbox"/> OUA <input type="checkbox"/> N <input type="checkbox"/> NP <input type="checkbox"/> NA <input type="checkbox"/> NAR <input type="checkbox"/> _____ PENDING		Agency Secretary Position: <input type="checkbox"/> S <input type="checkbox"/> O <input type="checkbox"/> SA <input type="checkbox"/> OUA <input type="checkbox"/> N <input type="checkbox"/> NP <input type="checkbox"/> NA <input type="checkbox"/> NAR DEFER TO _____		GOVERNOR'S OFFICE USE Position Approved ___ Position Disapproved ___ Position Noted ___ By: Date:	
Franchise Tax Board Staff Jeani Brent	Date 4/30/97	Agency Secretary	Date		