

SUMMARY ANALYSIS OF AMENDED BILL

Author: Hurtt Analyst: Jeani Brent Bill Number: SB 1996

Related Bills: See Prior Analysis Telephone: 845-3410 Amended Date: 04/14/98

Attorney: Doug Bramhall

Sponsor:

SUBJECT: Conformity/Education Loan Interest

 DEPARTMENT AMENDMENTS ACCEPTED. Amendments reflect suggestions of previous analysis of bill as introduced/amended .

 AMENDMENTS IMPACT REVENUE. A new revenue estimate is provided.

 AMENDMENTS DID NOT RESOLVE THE DEPARTMENT'S CONCERNS stated in the previous analysis of bill as introduced/amended .

 FURTHER AMENDMENTS NECESSARY.

 X DEPARTMENT POSITION CHANGED TO Support.

 X REMAINDER OF PREVIOUS ANALYSIS OF BILL AS INTRODUCED February 20, 1998. STILL APPLIES.

 OTHER - See comments below.

SUMMARY OF BILL

This bill would conform California law to the federal deduction for interest on certain education loans contained in the federal 1997 Taxpayer Relief Act.

SUMMARY OF AMENDMENT

The April 14, 1998, amendment inserted a reference to the section of the federal 1997 Taxpayer Relief Act that added the federal deduction.

With the exception of the new position, the department's analysis of the bill as introduced February 20, 1998, still applies.

BOARD POSITION

Support.

The Franchise Tax Board voted 2-0 at its March 26, 1998, meeting to support this bill. Robin J. Dezember, acting on behalf of Member Craig L. Brown, abstained.

DEPARTMENTS THAT MAY BE AFFECTED:

 STATE MANDATE

 GOVERNOR'S APPOINTMENT

Board Position: <input checked="" 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 <input type="checkbox"/> DEFER TO _____	GOVERNOR'S OFFICE USE Position Approved <input type="checkbox"/> Position Disapproved <input type="checkbox"/> Position Noted <input type="checkbox"/> By: _____ Date: _____
Department/Legislative Director Date Johnnie Lou Rosas 4/27/98	Agency Secretary Date	