

State of California

Franchise Tax Board-Legislative Services Bureau
PO Box 1468
Sacramento, CA 95812-1468

Telephone: (916)845-4326
ATSS: 468-4326
FAX: (916)845-5472

Legislative Change No. 98-04

Bill Number: AB 1694 Author: Ackerman Chapter Number: 98-80

Laws Affecting Franchise Tax Board: Revenue and Taxation Code Sections 18633, 18633.5, and 23305.5

Date Filed with the Secretary of the State: June 26, 1998

SUBJECT: Partnerships and Limited Liability Companies Return Due Date

Assembly Bill 1694 (Ackerman), as enacted on June 26, 1998, made the following changes to California law:

Section 18633 of the Revenue and Taxation Code is amended.

This act establishes the due date of the returns for partnerships as on or before the 15th day of the fourth month following the close of their taxable year.

Section 18633.5 of the Revenue and Taxation Code is amended.

This act establishes the due date of the returns for limited liability companies (LLCs) as on or before the 15th day of the fourth month following the close of their taxable year.

This act corrects the cite for the tax and fees on LLCs classified as partnerships by the Personal Income Tax Law.

Section 23305.5 of the Revenue and Taxation Code is amended.

This act clarifies that the department may suspend the powers of certain LLCs which fail to pay tax.

This act is effective January 1, 1999.

This act will not require any reports by the department to the Legislature.

Bureau Director

Johnnie Lou Rosas

Date

July 13, 1998