

# State of California

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**Legislative Change No.****99-37**Bill Number: AB 97Author: TorlaksonChapter Number: 99-893

Laws Affecting Franchise Tax Board:

Section 50199.18 of the Health and Safety CodeDate Filed with the Secretary of the State: October 10, 1999

SUBJECT: Low-Income Housing Credit/Extend Effective Date & Increase Maximum Aggregate Amount to \$50,000 Annually

**Assembly Bill 97 (Torlakson), as enacted on October 10, 1999, made the following changes to California law:**

Section 50199.18 of the Health and Safety Code is amended.

This act deleted the sunset provision that provides for the expiration of the chapter authorizing the Tax Credit Allocation Committee (the Committee) to allocate the low-income housing tax credit and extends the Committee's authorization for as long as the federal low-income housing credit remains in effect.

This act is effective January 1, 2000.

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

Bureau Director

Johnnie Lou Roasa

Date

10/27/1999