



State of California

Franchise Tax Board

California Competes Credit Report

Economic and Statistical Research Bureau

Published March 2015



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Franchise Tax Board

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This report is intended to fulfill the Franchise Tax Board's obligation under the Revenue & Taxation Code sections 17059.2 and 23689 to annually report by March 1, to the Joint Legislative Budget Committee, the total amount of the credits claimed under these sections for the most recent fiscal year.

Prepared by the Staff of the
Franchise Tax Board
STATE OF CALIFORNIA

Members of the Board:

Betty T. Yee, Chair

Jerome E. Horton, Member

Michael Cohen, Member

Executive Officer: Selvi Stanislaus

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California Competes Credit

The California Competes Tax Credit is operative for taxable years beginning on or after January 1, 2014, and before January 1, 2025. The amount of the credit available to a taxpayer, for a taxable year, is negotiated and set forth in a written agreement between the Director of the Governor's Office of Business and Economic Development (GO-Biz) and the taxpayer.

Tax returns reporting credits claimed for the 2014 tax year under Revenue & Taxation Code sections 17059.2 and 23689 will be filed in 2015. To date there is insufficient data available to report on the credits claimed under these sections.

The Franchise Tax Board anticipates reporting the amount of credits claimed for those 2014 tax year returns filed before March 1, 2016 in the next annual report. Refer to the California Competes Tax Credit [Awardees List](#) located on the GO-Biz website at www.business.ca.gov for information on credits awarded to date.