



State of California

Franchise Tax Board

New Employment Credit Report

Economic and Statistical Research Bureau

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This report is intended to fulfill the Franchise Tax Board's obligation under the Revenue & Taxation Code sections 17053.73 and 23626 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:

John Chiang, Chair
Jerome E. Horton, Member
Michael Cohen, Member

Executive Officer: Selvi Stanislaus



New Employment Credit

The New Employment Credit was enacted as of January 1, 2014. At this early date, there is insufficient data available to report on the credits under these sections.

Franchise Tax Board anticipates reporting on reservation amounts for the 2014 calendar year in March of 2015. Amounts of credits claimed on the 2014 calendar year returns, reservations for 2015, and updated estimates of the amount of credits to be claimed for fiscal years 2013-2014 and 2014-2015 will be reported in March of 2016.