

SUMMARY ANALYSIS OF AMENDED BILL

Franchise Tax Board

Author: Strickland Analyst: Marion Mann DeJong Bill Number: AB 156

Related Bills: AB 9 (1999) Telephone: 845-6979 Amended Date: 04/05/1999

Attorney: Doug Bramhall Sponsor:

SUBJECT: Firearm Locking Device Credit

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.

DEPARTMENT POSITION CHANGED TO _____.

REMAINDER OF PREVIOUS ANALYSES OF BILL AS INTRODUCED AND AMENDED STILL APPLY.

OTHER - See comments below.

SUMMARY OF BILL

This bill would create a personal income tax credit equal to the amount paid or incurred by an individual during the taxable year for the purchase of a qualified locking device for a firearm.

SUMMARY OF AMENDMENT

The April 5, 1999, amendments clarified that the credit would not apply to purchases of locking devices required by any state or local ordinance. These amendments did not significantly change the credit.

The department's prior analyses of the bill as introduced January 15, 1999, and as amended on March 22, 1999, still apply. The revenue estimate in the department's analysis of the bill as amended March 22, 1999, still applies because that estimate accounted for local ordinances and currently no state law requires the purchase of a locking device. If a state law, such as the one proposed by SB 130 (1999), requiring a locking device with firearms purchased or transferred in this state were enacted, estimated revenue losses for this bill as amended April 5, 1999, would be reduced from \$8 million to \$5 million annually.

BOARD POSITION

Oppose.

At its March 23, 1999, meeting, the Franchise Tax Board voted 2-0 to take an "oppose" position on this bill as introduced January 15, 1999.

Board Position:

<input type="checkbox"/> S	<input type="checkbox"/> NA	<input type="checkbox"/> NP
<input type="checkbox"/> SA	<input checked="" type="checkbox"/> O	<input type="checkbox"/> NAR
<input type="checkbox"/> N	<input type="checkbox"/> OUA	<input type="checkbox"/> PENDING

Department/Legislative Director Date

Johnnie Lou Rosas **4/14/1999**