

NO ANALYSIS REQUIRED

Franchise Tax Board

Author: Torlakson Analyst: Colin Stevens Bill Number: AB 97

Related Bills: See prior analysis Telephone: 845-3036 Amended Date: 2/25/99

Attorney: Doug Bramhall Sponsor: _____

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

- ANALYSIS NOT REQUIRED of this bill -- Not within scope of responsibility of this department.
- TECHNICAL BILL -- No program or fiscal changes to existing program.
- BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.
- TECHNICAL AMENDMENT - No change in previously submitted analysis required. Approved position of prior analysis is _____.
- MINOR AMENDMENT - No change in previously submitted analysis required. Approved position of prior analysis is PENDING.
- MINOR AMENDMENT - No change in approved position of _____. See comments below.
- OTHER - See comments below.

COMMENTS:

This bill would:

- provide that the chapter authorizing the Tax Credit Allocation Committee (the Committee) to allocate the credit for the costs of constructing or rehabilitating low-income housing shall be in effect so long as the federal low-income housing credit is in effect; and
- permanently increase the maximum aggregate housing credit dollar amount that may be allocated annually by the Committee from \$35 million to \$50 million beginning in the year 2000 and thereafter, so long as the federal low-income housing credit is in effect.

This analysis does not address the bill's provision regarding the Insurance Tax Law, as it does not impact the department's programs and operations.

The February 25, 1999, amendments would make minor, non-substantive changes to the bill as introduced December 14, 1998.

The department's analysis of the bill as introduced December 14, 1998, still applies.

Board Position:

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

Franchise Tax Board Staff

Date

Colin Stevens

3/10/1999