

NO ANALYSIS REQUIRED

Franchise Tax Board

Author: Monteith Analyst: Roger Lackey Bill Number: SB 1553

Related Bills: None Telephone: 845-3627 Amended Date: 04-25-2000

Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Property Tax Exemption/Agricultural Equipment

- 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 _____.
- MINOR AMENDMENT - No change in approved position of _____. See comments below.
- OTHER - See comments below.

COMMENTS:

This bill would exempt from taxation any sales or use tax paid on the purchase of agricultural equipment, as defined.

The April 25, 2000, amendment deleted the earlier provisions of the bill that would have created a credit equal to the property tax paid or incurred that is attributable to any sales or use tax on the purchase of agricultural equipment, and instead added the language described above.

As amended April 25, 2000, this bill no longer impacts the department or state income tax revenue.

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

Roger Lackey

5/3/00