

# NO ANALYSIS REQUIRED

## Franchise Tax Board

Author: Peace, et al. Analyst: Kristina E. North Bill Number: SB 30

Related Bills: See prior analyses Telephone: 845-6978 Amended Date: August 16, 1999

Attorney: Patrick Kusiak Sponsor: \_\_\_\_\_

**SUBJECT:** FTB & DOF Make Recommendation For Ameliorating Double Taxation of Corporate Dividends

- 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 makes legislative findings and declarations relating to the double taxation of corporate dividends and requires the Franchise Tax Board (FTB) and the Department of Finance (DOF) to jointly prepare and make recommendations to the Legislature no later than July 1, 2000, with respect to statutory changes aimed at ending or ameliorating the effects of the double taxation of corporate dividends.

This bill also makes changes to the Vehicle License Fee Law which do not impact the FTB.

The August 16, 1999, amendment makes changes only to the vehicle license fees provision.

Preparation of the report on corporate dividends would not significantly impact the department's programs and operations.

### Board Position:

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

Franchise Tax Board Staff

Date

**Kristina North**

**8/27/1999**