

# SUMMARY ANALYSIS OF AMENDED BILL

Author: Ting Analyst: Scott McFarlane Bill Number: AB 154  
 Related Bills: See Prior Analysis Telephone: 845-6075 Amended Date: May 28, 2015  
 Attorney: Bruce Langston Sponsor \_\_\_\_\_

<b>SUBJECT:</b>	Conformity Act of 2015
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## SUMMARY

This bill would enact two conformity provisions:

1. Provision one would change California’s general “specified date” of conformity to federal income tax laws from January 1, 2009, to January 1, 2015, for taxable years beginning on or after January 1, 2015, and thereby generally conform to the numerous changes that were made to federal income tax laws during that six-year period, except as otherwise provided.
2. Provision two would generally conform to the federal net operating loss (NOL) rules that allow corporations expecting an NOL carryback to extend the time for payment of taxes for the preceding taxable year.

Summary Revenue Estimate	2015-16	2016-17	2017-18
Provision 1	\$15,170,000	\$16,020,000	\$17,220,000
Provision 2	-\$12,000,000	-\$8,000,000	-\$3,000,000
<b>Total Revenue Estimate</b>	<b>\$3,170,000</b>	<b>\$8,020,000</b>	<b>\$14,220,000</b>

## RECOMMENDATION

No position.

## SUMMARY OF AMENDMENTS

The May 28, 2015, amendments made changes to provide that this bill would be an urgency statute instead of a tax levy. As a result of the amendments, the “Effective/Operative Date” section of the department’s analysis of this bill as amended May 20, 2015, is revised, as provided below. The remainder of the department’s analysis of this bill as amended May 20, 2015, still applies.

## EFFECTIVE/OPERATIVE DATE

As an urgency statute, this bill would be effective immediately upon enactment, and generally operative for taxable years beginning on or after January 1, 2015, except as otherwise provided.

Board Position: _____ S _____ NA _____ X _____ NP _____ SA _____ O _____ NAR _____ N _____ OUA _____	Legislative Director  Gail Hall	Date  6/8/15
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**LEGISLATIVE STAFF CONTACT**

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