SUBJECT: California Competes Credit/Small Business Definition

☐ Major Amendment  ☐ Recommended Position of __________ still valid
☒ Minor/Technical Amendment  ☐ Approved Position of __________ still valid

SUMMARY

This bill would, under the Personal Income Tax Law and the Corporation Tax Law, modify the definition of small business for purposes of the California Competes Credit.

ANALYSIS

The May 2, 2017, amendments clarified the allocation of the California Competes Credit by GO-Biz, as it relates to small businesses. These amendments do not impact the department’s programs or operations. The department’s analysis of the bill as amended February 28, 2017, still applies.

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