



STATE OF CALIFORNIA
Franchise Tax Board

Short Form Analysis

Author: Gallagher, et al.

Sponsor:

Bill Number: AB 1249

Amended: May 18, 2022

SUBJECT

Gross Income Exclusion for Specified Fire Victims

- Technical Amendments

SUMMARY

This bill would provide an exclusion from gross income for amounts received in settlement under the order of the United States Bankruptcy Court for the Northern District of California dated June 20, 2020, case number 19-30088, docket number 8053 and allow refunds of tax previously paid on those amounts.

ANALYSIS

The May 18, 2022, amendments modified the bill coauthors and corrected a date in legislative findings. As a result, the department's analysis of this bill as amended January 3, 2022, and January 24, 2022, still applies.

LEGISLATIVE CONTACT

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