



STATE OF CALIFORNIA
Franchise Tax Board

Short Form Analysis

Author: Bradford

Sponsor:

Bill Number: SB 603

Amended: May 20, 2021

SUBJECT

Cannabis Equity Business Tax Credit

- Minor/Technical Amendment

SUMMARY

Under the Personal Income Tax Law and Corporation Tax Law, this bill would create a Cannabis Equity Business Tax Credit.

ANALYSIS

The May 20, 2021, amendment reinstated the budget appropriation language to the Business and Professions Code, which was deleted in the March 10, 2021, amendment, requiring a licensing authority to develop and implement a fee deferral waiver program, subject to appropriation in the annual Budget Act.

The May 20, 2021, amendment does not impact the Franchise Tax Boards' programs and operations, as a result, the department's analysis of this bill as amended April 19, 2021, still applies.

LEGISLATIVE CONTACT

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