



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**

[FTBLegislativeServices@ftb.ca.gov](mailto:FTBLegislativeServices@ftb.ca.gov)