



STATE OF CALIFORNIA
Franchise Tax Board

Short Form Analysis

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Sponsor:

Bill Number: AB 26

Related Bills: See Legislative
History

Amended: April 20, 2023

SUBJECT

Gross Income Exclusion for Federal Student Loan Debt Relief Plan

- Technical Amendment

SUMMARY

This bill would, under the Personal Income Tax Law, exclude from gross income amounts discharged under the federal student loan debt relief plan.

ANALYSIS

The April 20, 2023, amendments added a sunset date for taxable years beginning before January 1, 2028, a reporting requirement for the Legislative Analyst's Office, and a repeal date of December 1, 2028, and made other technical changes.

The amendments resolved all the considerations as discussed in the Franchise Tax Board's analysis of the bill as introduced December 5, 2022, and amended on March 22, 2023.

LEGISLATIVE CONTACT

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