



STATE OF CALIFORNIA
Franchise Tax Board

Short Form Analysis

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Sponsor:

Bill Number: SB 1192

Amended: July 1, 2024

SUBJECT

Small Business Relief Act (SBRA)

- Technical Amendment

SUMMARY

This bill would extend the sunset date of provisions related to the pass-through entity (PTE) elective tax, under the SBRA, and the PTE elective tax credit, under the Personal Income Tax Law by two years.

ANALYSIS

In compliance with Section 41 requirements, the July 1, 2024, amendments expanded the Legislature's declaration of the goals for the provisions of this bill. The Franchise Tax Board's analysis of this bill as introduced on February 14, 2024, and amended on April 2, 2024, still applies.

LEGISLATIVE CONTACT

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