STATE OF CALIFORNIA
Franchise Tax Board

# Bill Analysis

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| Author: Senate Committee on Budget and Fiscal Review | Sponsor: | Bill Number: SB 122 |
| | Related Bills: See Legislative History | Amended: June 12, 2026 |

## SUBJECT

Taxation Budget Trailer Bill

## SUMMARY

This bill would do the following:

*Provision No. 1 –Temporary Business Credit Limitation Extension to 2030*

Sections 22, 23, 30, and 31 of this bill, under the Personal Income Tax Law (PITL) and the Corporate Tax Law (CTL), would extend the sunset date for the $5 million tax credit limitation required under Revenue and Taxation Code (RTC) sections 17039.4 and 23036.4, and the annual refundable credit election under RTC sections 17039.5 and 23036.5, by three years to taxable years beginning before January 1, 2030. This provision would, for purposes of the annual refundable credit election under existing law, extend the repeal date to December 1, 2037. Additionally, the portion of the motion picture credit allowable and refundable pursuant to the one-time election to be paid a refund of the credit would not be included in the $5 million tax credit limitation for taxable years beginning on or after January 1, 2027.

*Provision No. 2 – Permanent Business Credit Limitation*

Sections 24 and 32 of this bill, under the PITL and the CTL, for taxable years beginning or after January 1, 2030, would require tax credits to reduce the tax liability by no more than 70% or $5 million, whichever is greater.

*Provision No. 3 - Annual Tax Reduction for the First Taxable Year – LPs, LLCs, LLPs*

Sections 25, 26, 27, and 35 of this bill, under the PITL, would for taxable years beginning on or after January 1, 2027, and before January 1, 2030, reduce the annual tax for the first taxable year for Limited Partnerships (LPs), Limited Liability Companies (LLCs) not classified as corporations, and Limited Liability Partnerships (LLPs) from $800 to $400.

*Provision No. 4 - Taxation of Anti-Weaponization Fund Payments Act*

Sections 28 and 29 of this bill, under the RTC, would for taxable years beginning on or after January 1, 2026, and before January 1, 2030, impose a tax equal to 100% of any anti-weaponization settlement fund payment received by a taxpayer during the taxable year.

SB 122 would also amend the Government Code related to sales and use tax.

This is the Franchise Tax Board's (FTB) first analysis of the bill and only addresses the provisions that impact FTB's programs and operations.

## RECOMMENDATION

No position—The three-member Franchise Tax Board has not formally voted or taken a position on this bill.

## SUMMARY OF AMENDMENTS

The June 12, 2026, amendments removed intent language relating to the Budget Act of 2025 and replaced it with the provisions discussed in this analysis.

## REASON FOR THE BILL

The reason for the bill is to make various statutory changes relating to implementation of the Budget Act of 2026.

## ANALYSIS

*Analysis Provision No. 1:*

*Temporary Business Credit Limitation Extension to 2030 (Sections 22, 23, 30, and 31 of the Bill)*

This provision would, under the PITL and CTL, modify the business tax credit limitation and annual refundable credit election periods by extending the sunset dates by three years. The sunset date for the business tax credit limitation would be extended to taxable years beginning before January 1, 2030. The annual refundable credit election repeal date would also be extended three years to December 1, 2037.

Any annual refundable credit claimed against the tax during the business tax credit limitation period is not included in the tax credits subject to the $5 million limitation. Business tax credits do not include credits listed in Section 17039.4(c) or alternative minimum tax credits.

In addition, if an election for refundability is made, both the motion picture credit allowed and the refundable amount pursuant to the one-time election under Section 17053.98.1(k) or Section 23698.1(k), are not included in the $5 million business tax credit limitation and would be allowed for taxable years beginning on or after January 1, 2027.

*Effective/Operative Date*

This provision, as part of a bill providing for appropriation related to the Budget Bill, would be effective immediately upon enactment. The extension of the annual refundable credit election period would be operative for taxable years beginning on or after January 1, 2026, and the modifications to the business tax credit limitation would be specifically operative for taxable years beginning on or after January 1, 2027.

*Federal/State Law*

*Federal Law*

No comparable provision in federal law.

*State Law*

Credit Limitations

For taxable years beginning on or after January 1, 2024, and before January 1, 2027, the PITL and CTL credit limitations are provided as follows:

- Limit the amount of business credits to $5 million.
- Exclude various credits from the credit limitation.
- Exclude the alternative minimum tax credit from the credit limitation.
- Increase the carryforward period for credits subject to the limitation by the number of taxable years the credit or the carryover of a credit was not allowed.
- Specify that the election under RTC section 6902.5 to apply film credits against the sales and use tax would not be subject to this provision's credit limitation.

For purposes of the PITL credit limitation, the $5 million credit limit applies to most business credits, which specifically excludes the credits relating to earned income, young child, foster youth, household and dependent care, elective tax under the Small Business Relief Act (SBRA), adoption costs, renters, personal exemption, joint custody head of household and for care of dependent parent, senior head of household, excess contributions of unemployment compensation, and the Low Income Housing Credit (LIHC). Business credits, as limited, are required to be applied against the tax due before the credits excluded from the definition of business credits.

For purposes of the CTL credit limitation, the $5 million credit limit applies to all credits, except the LIHC.

Annual Refundable Credit Election

For taxable years beginning on or after January 1, 2024, and before January 1, 2027, a taxpayer is able to elect to receive an annual refundable credit amount equal to 20% of the credit amount that would have otherwise been allowed to reduce the taxpayer's tax in the taxable year of the election but for the $5 million credit limitation in each taxable year of the refundable period. The refundable period is the first five consecutive taxable years beginning the third taxable year after the taxable year that the taxpayer made an election. The annual refundable credit amount is allowed as a credit against the tax for the taxable year, and the excess, if any, is credited against other amounts due, if any, and then the balance, if any, is refunded to the taxpayer during the refundable period.

In addition, any amount of refundable motion picture credit, related to the one-time election under Sections 17053.98.1(k) or 23698.1(k), over the $5 million limitation is allowed in the first taxable year for which the $5 million limitation is no longer operative.

If a taxpayer makes both the one-time refundable motion picture election and the annual refundable credit election, then the total amount of refundable credits allowed pursuant to both elections could not exceed the allowed film and motion picture credit.

Motion Picture Credit 4.0 Refund Election

For Motion Picture Credit 4.0, this credit, under the PITL and CTL, allows a qualified taxpayer an option to make a one-time irrevocable election to receive a refundable tax credit. The qualified taxpayer would apply the credit against the tax liability in the first year and evenly distribute 90% of the remaining credit amount equally over the subsequent four taxable years.

*Implementation Considerations*

None noted.

*Technical Considerations*

The FTB has identified the following consideration and is available to work with the author's office to resolve these and other considerations that may be identified.

For clarity, in Sections 23036.5(b)(2)(A) and 23036.5(e)(1)(C), it is recommended that the phrase "net tax" be replaced with "tax."

*Policy Considerations*

None noted.

LEGISLATIVE HISTORY

SB 176 (Senate Committee on Budget and Fiscal Review, 2025/2026), under the PITL and CTL, amongst other provisions, would limit the use of business tax credits to the greater of 50% net tax or tax, or $5 million, for taxable years beginning on or after January 1, 2027. This bill has been referred to the Assembly Committee on Budget and Fiscal Review.

SB 167 (Senate Committee on Budget and Fiscal Review, Chapter 34, Statutes of 2024), under the PITL and CTL, amongst other provisions, limited the use of business tax credits to $5 million for taxable years beginning on or after January 1, 2024, and before January 1, 2027, and extended the credit carryover period for credits it disallowed.

SB 175 (Senate Committee on Budget and Fiscal Review, Chapter 42, Statutes of 2024), under the PITL and CTL, amongst other provisions, allowed taxpayers subject to the $5 million credit limitation under SB 167 (Senate Committee on Budget and Fiscal Review, Chapter 34, Statutes of 2024) the option for taxable years beginning on or after January 1, 2024, and before January 1, 2027, to elect to receive a refund of those limited tax credits in taxable years after the limitation becomes inoperative.

SB 132 (Senate Committee on Budget and Fiscal Review, Chapter 56, Statutes of 2023), under the PITL and CTL, amongst other provisions, allowed a new Motion Picture Credit 4.0 for taxable years beginning on or after January 1, 2025, to a qualified taxpayer for qualified expenditures to produce a qualified motion picture in California. In addition, a qualified taxpayer could make a one-time irrevocable election in the first taxable year to be paid a refund at a discounted rate, spread equally over 5 years.

PROGRAM BACKGROUND

None noted.

**OTHER STATES' INFORMATION**

None noted.

FISCAL IMPACT

The cost for this provision will remain the same as the previously submitted costs for SB 175 (Committee on Budget and Fiscal Review, Chapter 175, Statutes of 2024). As the credit limitation continues to be extended, the costs to administer the extension will continue.

ECONOMIC IMPACT

*Revenue Estimate*

In accordance with the bill provisions, staff defers to the Department of Finance (DOF) for the revenue impact of this bill.

LEGAL IMPACT

None noted.

EQUITY IMPACT

None noted.

*Analysis Provision No. 2:*

*Permanent Business Credit Limitation (Sections 24 and 32 of the Bill)*

This provision would make the following changes under the PITL and CTL for taxable years beginning on or after January 1, 2030:

- Limit the amount of business credits to the greater of:
  - 70% of tax or net tax, as applicable, or
  - $5 million.
- Exclude various credits from the credit limitation including:
  - LIHC.
  - Any annual refundable credit amount included in an election pursuant to Sections 17039.5 or 23036.5.
  - Any amount of refundable motion picture credit, related to the one-time election under Sections 17053.98.1(k) or 23698.1(k).
  - Alternative minimum tax credit.
- Provide that the amount of credit not allowed due to the credit limitation will remain as a credit carryover amount.
- Specify that the election under RTC section 6902.5 to apply film credits against the sales and use tax would not be subject to this provision's credit limitation.

For purposes of the PITL, the business credit limitation would not apply to the credits relating to earned income, young child, foster youth, household and dependent care, elective tax under the SBRA, adoption costs, renters, personal exemption, joint custody head of household and for care of dependent parent, senior head of household, and excess contributions of unemployment compensation.

Business credits, as limited, are required to be applied against the tax due before the credits excluded from the definition of business credits.

*Effective/Operative Date*

This provision, as part of a bill providing for appropriation related to the Budget Bill, would be effective immediately upon enactment and specifically operative for taxable years beginning on or after January 1, 2030.

*Federal/State Law*

*Federal Law*

No comparable provision in federal law.

*State Law*

Credit Limitations

For taxable years beginning on or after January 1, 2024, and before January 1, 2027, the PITL and CTL credit limitations are provided as follows:

- Limit the amount of business credits to $5 million.
- Exclude various credits from the credit limitation.
- Exclude the alternative minimum tax credit from the credit limitation.
- Increase the carryforward period for credits subject to the limitation by the number of taxable years the credit or the carryover of a credit was not allowed.
- Specify that the election under RTC section 6902.5 to apply film credits against the sales and use tax would not be subject to this provision's credit limitation.

For purposes of the PITL credit limitation, the $5 million credit limit applies to most business credits, which specifically excludes the credits relating to earned income, young child, foster youth, household and dependent care, elective tax under the SBRA, adoption costs, renters, personal exemption, joint custody head of household and for care of dependent parent, senior head of household, excess contributions of unemployment compensation, and the LIHC. Business credits, as limited, are required to be applied against the tax due before the credits excluded from the definition of business credits. For purposes of the CTL credit limitation, the $5 million credit limit applies to all credits, except the LIHC.

Annual Refundable Credit Election

For taxable years beginning on or after January 1, 2024, and before January 1, 2027, a taxpayer is able to elect to receive an annual refundable credit amount equal to 20% of the credit amount that would have otherwise been allowed to reduce the taxpayer's tax in the taxable year of the election but for the $5 million credit limitation in each taxable year of the refundable period. The refundable period is the first five consecutive taxable years beginning the third taxable year after the taxable year that the taxpayer made an election. The annual refundable credit amount is allowed as a credit against the tax for the taxable year, and the excess, if any, is credited against other amounts due, if any, and then the balance, if any, is refunded to the taxpayer during the refundable period.

In addition, any amount of refundable motion picture credit, related to the one-time election under Sections 17053.98.1(k) or 23698.1(k), over the $5 million limitation is allowed in the first taxable year for which the $5 million limitation is no longer operative.

If a taxpayer makes both the one-time refundable motion picture election and the annual refundable credit election, then the total amount of refundable credits allowed pursuant to both elections could not exceed the allowed film and motion picture credit.

Motion Picture Credit 4.0 Refund Election

For Motion Picture Credit 4.0, this credit, under the PITL and CTL, allows a qualified taxpayer an option to make a one-time irrevocable election to receive a refundable tax credit. The qualified taxpayer would apply the credit against the tax liability in the first year and evenly distribute 90% of the remaining credit amount equally over the subsequent four taxable years.

*Implementation Considerations*

None noted.

*Technical Considerations*

The FTB has identified the following consideration and is available to work with the author's office to resolve these and other considerations that may be identified.

For clarity, in Sections 23036.6(a) and 23036.6(b), it is recommended that the phrase "except as provided in subdivision (d)" be replaced with "except as provided in subdivision (c), (d), (e), and (f)", or delete "except as provided in subdivision (d)" as the exceptions to Section 23036.6 are separately listed within the statute.

*Policy Considerations*

None noted.

LEGISLATIVE HISTORY

SB 176 (Senate Committee on Budget and Fiscal Review, 2025/2026), under the PITL and CTL, amongst other provisions, would limit the use of business tax credits to the greater of 50% net tax or tax, or $5 million, for taxable years beginning on or after January 1, 2027. This bill has been referred to the Assembly Committee on Budget and Fiscal Review.

SB 167 (Senate Committee on Budget and Fiscal Review, Chapter 34, Statutes of 2024), under the PITL and CTL, amongst other provisions, limited the use of business tax credits to $5 million for taxable years beginning on or after January 1, 2024, and before January 1, 2027, and extended the credit carryover period for credits it disallowed.

SB 175 (Senate Committee on Budget and Fiscal Review, Chapter 42, Statutes of 2024), under the PITL and CTL, amongst other provisions, allowed taxpayers subject to the $5 million credit limitation under SB 167 (Senate Committee on Budget and Fiscal Review, Chapter 34, Statutes of 2024) the option for taxable years beginning on or after January 1, 2024, and before January 1, 2027, to elect to receive a refund of those limited tax credits in taxable years after the limitation becomes inoperative.

SB 132 (Senate Committee on Budget and Fiscal Review, Chapter 56, Statutes of 2023), under the PITL and CTL, amongst other provisions, allowed a new Motion Picture Credit 4.0 for taxable years beginning on or after January 1, 2025, to a qualified taxpayer for qualified expenditures to produce a qualified motion picture in California. In addition, a qualified taxpayer could make a one-time irrevocable election in the first taxable year to be paid a refund at a discounted rate, spread equally over 5 years.

PROGRAM BACKGROUND

None noted.

**OTHER STATES' INFORMATION**

None noted.

FISCAL IMPACT

This provision of the bill would not significantly impact the FTB's costs.

## ECONOMIC IMPACT

*Revenue Estimate*

In accordance with the bill provisions, staff defers to the DOF for the revenue impact of this bill.

## LEGAL IMPACT

None noted.

## EQUITY IMPACT

None noted.

*Analysis Provision No. 3:*

*Annual Tax Reduction (Sections 25, 26, 27, and 35 of the Bill)*

This provision would, under the PITL, reduce the annual tax from $800 to $400 for LPs, LLCs not classified as corporations, and LLPs, required to file a return for taxable years beginning on or after January 1, 2027, and before January 1, 2030, for its first taxable year.

For purposes of complying with RTC section 41, this provision would require the FTB to submit an annual report to the Legislature on or before January 1, 2029, and on or before January 1 of each year thereafter through, and including, January 1, 2031, with the number of first-year LLCs, LPs, and LLPs that are affected by this provision. The Section 41 reporting requirements would be treated as an exception to the general prohibition against disclosure of confidential taxpayer information.

*Effective/Operative Date*

This provision, as part of a bill providing for appropriation related to the Budget Bill, would be effective immediately upon enactment and specifically operative for taxable years beginning on or after January 1, 2027, and before January 1, 2030.

*Federal/State Law*

*Federal Law*

Federal law does not require payment of an annual tax or minimum tax for LPs, LLPs, LLCs, or corporations.

*State Law*

Unless specifically exempted by statute, every corporation or LLC classified as a corporation that is organized, qualified to conduct business, or doing business in this state (whether organized in-state or out-of-state), is subject to the minimum franchise tax of $800.

In general, LPs, LLPs, and LLCs not classified as corporations that are doing business in the state are subject to an annual tax equal to the $800 minimum franchise tax.

Every corporation that incorporates or qualifies to conduct business in this state on or after January 1, 2000, is exempt from the minimum franchise tax for its first taxable year. This exemption is inapplicable to a corporation that reorganizes solely for the purpose of avoiding payment of its minimum franchise tax.

For taxable years beginning on or after January 1, 2020, an LLC or corporation that is a small business solely owned by a deployed member of the United States (US) Armed Forces is not subject to the annual tax or minimum franchise tax for any taxable year that the owner is deployed and the LLC or corporation operates at a loss or ceases operation.

In addition, every LP, LLP, and LLC not classified as a corporation that organized, registered, or filed with the California Secretary of State on or after January 1, 2021, and before January 1, 2024, was exempt from the annual tax for its first taxable year.

Under RTC section 41, legislation that would create a new tax expenditure, which includes a credit, deduction, exclusion, exemption, or any other tax benefit as provided for by the state, is required to include specific goals, purposes, objectives, and performance measures to allow the Legislature to evaluate the effectiveness of the tax benefit.

*Implementation Considerations*

The FTB has identified the following considerations and is available to work with the author's office to resolve these and other considerations that may be identified.

This provision requires the FTB to report on the performance of the reduction allowed by this bill on or before January 1, 2029, with a final report due on or before January 1, 2031. For a report that contains complete information for each taxable year, it is recommended that the reporting due date be extended to April 1, 2029. If the reporting due date remains unchanged, the report would include the information available as of six months prior to the report due date, which would exclude taxpayer information for those filing on extension.

*Technical Considerations*

For purposes of FTC Section 41, this provision of the bill includes a provision to comply with Section 41 requirements that is not incorporated into the relevant RTC section. For clarity and ease of reference, it is recommended that the bill be amended to include these provisions in the relevant code sections.

*Policy Considerations*

None noted.

## LEGISLATIVE HISTORY

SB 347 (Choi, 2025/2026), under the PITL, for taxable years beginning on or after January 1, 2026, and before January 1, 2031, would reduce the annual tax for LPs, LLPs, and LLCs not classified as corporations, from $800 to $600. SB 347 did not pass out of the Senate by the constitutional deadline.

AB 85 (Assembly Committee on Budget, Chapter 8, Statutes of 2020), under the PITL, provided a first-year exemption from the annual tax for LPs, LLPs, and LLCs not classified as corporations.

AB 308 (Muratsuchi, Chapter 421, Statutes of 2019), under the PITL and the CTL, allowed an exemption from the annual tax or the minimum franchise tax for certain small business LLCs and corporations that are solely owned by a deployed member of the US Armed Forces, and the LLC or corporation operates at a loss or ceases to operate, for taxable years beginning on or after January 1, 2020.

## PROGRAM BACKGROUND

None noted.

## **OTHER STATES’ INFORMATION**

None noted.

## FISCAL IMPACT

This provision of the bill would not significantly impact the FTB’s costs.

## ECONOMIC IMPACT

*Revenue Estimate*

In accordance with the bill provisions, staff defers to the DOF for the revenue impact of this bill.

LEGAL IMPACT

None noted.

EQUITY IMPACT

None noted.

*Analysis Provision No. 4:*

*Taxation of Anti-Weaponization Fund Payments Act (Sections 28 and 29 of the Bill)*

This provision, for taxable years beginning on or after January 1, 2026, and before January 1, 2030, would impose a tax equal to 100% of any settlement fund payment received by a taxpayer during the taxable year. Additionally, this provision would allow the tax to be collected after the collection of other tax debts and amounts due.

For purposes of this provision, the following definitions would apply:

1) "Member of the family" would mean the spouse of an individual or an individual who bears a relationship to an individual which is described in Internal Revenue Code (IRC) sections 152(d)(2)(A) to (G).
2) "Settlement fund payment" would mean any payment, distribution, or monetary transfer received by a taxpayer during the taxable year from either of the following:
    a) The Anti-Weaponization Fund established by the Department of Justice in relation to President Donald J. Trump v. Internal Revenue Service, Case No. 1:26-cv-20609 (S.D. Fla. 2026), or any subsequent fund, settlement, or agreement.
    b) Any fund, trust, or account, the assets of which are derived from the outcome, whether by settlement, verdict, or otherwise, of any civil action that was filed by a specified person, who is not the taxpayer, against the US, or any agency or instrumentality thereof, or against any state and its political subdivisions.
3) "Specified person" would mean any of the following:
    a) An individual who served, or is currently serving, as President of the US.
    b) A member of the family of an individual who served, or is currently serving, as President of the US.
    c) A person controlled, based on principles specified in IRC section 52(b) as it relates to employees of partnerships and proprietorships which are under common control, by one or more of an individual who served or currently serving as President of the US or a member of the family of an individual who served, or is currently serving, as President of the US.

4) "Taxpayer" would have the same meaning as RTC sections 17004 and 23037, which includes individuals, fiduciaries, estates or trusts subject to tax imposed under the PITL, or a partnership, and any person subject to tax imposed under the corporate income or franchise tax or the alternative minimum tax under the CTL.

The provision provides that any specified settlement fund payment that is taxed would be excluded from gross income for the taxable year that the specified settlement fund payment is subject to tax.

The provision specifies that the tax imposed by this provision would not be reduced by any deduction or credit.

Additionally, the tax imposed by this provision would be in addition to any other tax or fee that is due and payable and would not change any filing requirements for those taxes and fees.

The tax imposed by this provision would be due and payable on or before the due date of the original tax return that the taxpayer is required to file and all taxes imposed by this provision would be paid in the form and manner as prescribed by the FTB.

The provision provides that the FTB may adopt regulations that are necessary or appropriate to implement this provision.

The portion of the provision relating to the taxation of anti-weaponization fund payments would remain in effect until December 1, 2030, and repealed as of that date.

*Effective/Operative Date*

This provision, as part of a bill providing for an appropriation relating to the Budget Bill, would be effective immediately upon enactment. The portion of the provision relating to the taxation of anti-weaponization fund payments would be specifically operative for taxable years beginning on or after January 1, 2026, and before January 1, 2030, and the portion of the provision relating to the collection of debt ordering would be operative immediately upon enactment.

*Federal/State Law*

Federal and state income tax laws generally impose a tax on gross income less allowable deductions. Gross income includes all income from whatever source derived, including compensation for services, business income, gains from property, interest, dividends, rents, and royalties, unless specifically excluded. Types of income currently excluded include amounts received as a gift or inheritance, certain compensation for injuries and sickness, educational assistance programs, foster care payments, interest received on certain state or federal obligations, and qualified scholarships.

*Federal Law*

For each taxable year, existing federal law imposes a personal income tax on most US citizens and permanent residents, who work in the US, if the taxable income exceeds certain specified amounts. The federal tax rates range from 10% to 37%. Federal law additionally, imposes a 100% tax on income in certain scenarios, such as income derived from prohibited transactions.

There is no comparable federal income tax similar to the tax this bill would create.

*State Law*

Existing state income tax law imposes nine different personal income tax rates, ranging from 1% to 12.3%. Additionally, there is a 1% Mental Health Tax on the portion of a taxpayer's taxable income that exceeds $1 million.

There is no comparable state income tax similar to the tax this bill would create.

*Implementation Considerations*

The FTB has identified the following implementation consideration and is available to work with the author's office to resolve these and other considerations that may be identified.

This program would require lead time to "stand up" this new tax. All aspects of implementation and administration, such as systems changes, collection, and taxpayer education could not begin until after the enactment of this bill. The author may wish to consider adding language that would provide the FTB time to "stand up" this new tax.

*Technical Considerations*

None noted.

*Policy Considerations*

None noted.

LEGISLATIVE HISTORY

None noted.

## PROGRAM BACKGROUND

As part of a settlement agreement in a case identified as *President Donald J. Trump v. Internal Revenue Service*, the US Attorney General would establish the Anti-Weaponization Fund to allow individuals to file a claim for monetary relief as a result of being a victim of "Lawfare and Weaponization." The fund must cease processing claims after December 1, 2028. After December 15, 2028, any remaining fund balance must be returned to the Department of Commerce, Interior, or another appropriate federal government account as designated by the President by January 1, 2029.

## OTHER STATES' INFORMATION

None noted.

## FISCAL IMPACT

The FTB anticipates minimal costs to implement this provision of the bill.

## ECONOMIC IMPACT

*Revenue Estimate*

In accordance with the bill provisions, staff defers to the DOF for the revenue impact of this bill.

## LEGAL IMPACT

None noted.

## EQUITY IMPACT

None noted.

## APPOINTMENTS (All Provisions)

None noted.

## SUPPORT/OPPOSITION (All Provisions)

Senate Floor Analysis, dated June 17, 2026

*Support*

None on file.

*Opposition*

None on file.

ARGUMENTS (All Provisions)

Senate Floor Analysis, dated June 17, 2026

*Proponents*

None on file.

*Opponents*

None on file.

LEGISLATIVE CONTACT

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