

Assembly Bill No. 2439

CHAPTER 90

An act to add Section 19303 to the Revenue and Taxation Code, relating to taxation.

[Approved by Governor July 20, 2006. Filed with
Secretary of State July 20, 2006.]

LEGISLATIVE COUNSEL'S DIGEST

AB 2439, Klehs. Taxation: refunds: direct deposit.

The Personal Income Tax Law imposes taxes on taxable income and is administered by the Franchise Tax Board. Existing law authorizes the Franchise Tax Board to electronically deposit a taxpayer's refund into the taxpayer's checking or savings account.

This bill would authorize the Franchise Tax Board to allow an individual taxpayer to request that his or her refund be electronically deposited into more than one checking or savings account.

The people of the State of California do enact as follows:

SECTION 1. Section 19303 is added to the Revenue and Taxation Code, to read:

19303. The Franchise Tax Board shall revise returns required to be filed pursuant to Article 1 (commencing with Section 18501) of Chapter 2 of Part 10.2 of Division 2 to allow a taxpayer, who is an individual, to designate more than one account at financial institutions for direct deposit of the taxpayer's refund.