

Senate Bill No. 920

Passed the Senate September 5, 2007

Secretary of the Senate

Passed the Assembly September 4, 2007

Chief Clerk of the Assembly

This bill was received by the Governor this _____ day
of _____, 2007, at _____ o'clock ____M.

Private Secretary of the Governor

CHAPTER _____

An act to amend Section 19554 of the Revenue and Taxation Code, relating to tax administration.

LEGISLATIVE COUNSEL'S DIGEST

SB 920, Oropeza. Taxpayer information: disclosure: unclaimed property.

Existing law limits the information that the Franchise Tax Board may provide to the Controller for purposes of assisting the Controller's office in locating owners of unclaimed property, as specified, and prohibits the Controller or any officer, employee, or agent, as provided, from disclosing or using that information for any purpose except for the purpose of locating owners of unclaimed property.

This bill would authorize the Franchise Tax Board to provide the Controller, on an annual basis, with certain specified information about taxpayers from business entity income tax returns and other business entity records maintained by the Franchise Tax Board.

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

SECTION 1. Section 19554 of the Revenue and Taxation Code is amended to read:

19554. (a) Subject to the limitations of this section and federal law, the Franchise Tax Board may provide the Controller with the address or other identification or location information from income tax returns or other records which is necessary for the Controller to locate owners of unclaimed property pursuant to Title 10 (commencing with Section 1300) of Part 3 of the Code of Civil Procedure.

(b) Subject to the limitations of this section and Section 6103(d) of the Internal Revenue Code, the Franchise Tax Board may provide the Controller, on an annual basis, with the following information from business entity income tax returns or other business entity records maintained by the Franchise Tax Board:

- (1) The taxpayer's name.

(2) The taxpayer's identification number.

(3) The taxpayer's address.

(4) The taxpayer's principal business activity code.

(c) (1) The information provided to the Controller under this section is subject to Section 19542.

(2) Neither the Controller nor any officer, employee, or agent, or former officer, employee, or agent of the Controller may disclose or use any information obtained from the Franchise Tax Board pursuant to this section except for the purpose of locating owners of unclaimed property as provided in subdivision (a), or for the purpose of determining compliance with the Unclaimed Property Law (Title 10 (commencing with Section 1300) of Part 3 of the Code of Civil Procedure), as provided in subdivision (b).

Approved _____, 2007

Governor