

ASSEMBLY BILL

No. 1999

Introduced by Assembly Member Atkins

February 20, 2014

An act relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

AB 1999, as introduced, Atkins. Income taxes: California Economic Development and Historic Preservation Tax Credit Act.

The Personal Income Tax Law and the Corporation Tax Law allow various credits against the taxes imposed by those laws.

This bill would state that it is the intent of the Legislature to enact the California Economic Development and Historic Preservation Tax Credit Act, the purpose of which is to create jobs and revitalize communities by providing an incentive for the renovation and restoration of historic properties.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

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

- 1 SECTION 1. It is the intent of the Legislature to enact the
- 2 California Economic Development and Historic Preservation Tax
- 3 Credit Act, the purpose of which is to create jobs and revitalize
- 4 communities by providing an incentive for the renovation and
- 5 restoration of historic properties.

O