

AMENDED IN ASSEMBLY MARCH 27, 2014

AMENDED IN ASSEMBLY MARCH 20, 2014

CALIFORNIA LEGISLATURE—2013–14 REGULAR SESSION

**ASSEMBLY BILL**

**No. 2323**

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**Introduced by Assembly Member Gorell**

February 21, 2014

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An act to add Section 17132.10 to the Revenue and Taxation Code, relating to taxation, to take effect immediately, tax levy.

LEGISLATIVE COUNSEL'S DIGEST

AB 2323, as amended, Gorell. Personal Income Tax Law: gross income exclusion: Olympic *and Paralympic* games.

The Personal Income Tax Law provides for various exclusions from gross income.

This bill would also exclude from gross income the value of any prize or award given to a taxpayer by the United States Olympic Committee *on account of either the Olympic games or the Paralympic games*.

This bill would take effect immediately as a tax levy.

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

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

- 1 SECTION 1. Section 17132.10 is added to the Revenue and
- 2 Taxation Code, to read:
- 3 17132.10. (a) Gross income shall not include the value of any
- 4 award given by, or any prize money received from, the United

- 1 States Olympic Committee on account of the Olympic games *or*
- 2 *the Paralympic games.*
- 3 (b) The section shall apply to awards and prize money received
- 4 on or after January 1, 2014.
- 5 SEC. 2. This act provides for a tax levy within the meaning of
- 6 Article IV of the Constitution and shall go into immediate effect.

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