

AMENDED IN ASSEMBLY MAY 15, 2014
AMENDED IN ASSEMBLY MARCH 27, 2014
AMENDED IN ASSEMBLY MARCH 20, 2014
CALIFORNIA LEGISLATURE—2013–14 REGULAR SESSION

ASSEMBLY BILL

No. 2323

Introduced by Assembly Member Gorell
(Coauthors: Assembly Members Bigelow, Dahle, Donnelly, and Hagman)
(Coauthors: Senators Cannella and Huff)

February 21, 2014

An act to add *and repeal* Section 17132.10 ~~to~~ of 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, *for taxable years beginning on or after January 1, 2014, and on or before December 31, 2021*, also exclude from gross income the value of any ~~prize or award given to a taxpayer by medal given by the International Olympic Committee, and any prize money or honoraria received from 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~~ *For taxable years beginning on or after*
- 4 *January 1, 2014, and on or before December 31, 2021, gross*
- 5 *income shall not include the value of any award given by, or medal*
- 6 *given by the International Olympic Committee, and any prize*
- 7 *money or honoraria received from, from the United States Olympic*
- 8 *Committee, on account of the Olympic games or the Paralympic*
- 9 *games.*
- 10 (b) ~~The section shall apply to awards and prize money medals,~~
- 11 ~~prize money, and honoraria received on or after January 1, 2014.~~
- 12 (c) *This section shall remain in effect only until January 1, 2022,*
- 13 *and as of that date is repealed, unless a later enacted statute, that*
- 14 *is enacted before January 1, 2022, deletes or extends that date.*
- 15 SEC. 2. This act provides for a tax levy within the meaning of
- 16 Article IV of the Constitution and shall go into immediate effect.

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