

Introduced by Senator Calderon

February 19, 2013

An act to amend and repeal Section 38.7 of the Revenue and Taxation Code, relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

SB 317, as introduced, Calderon. Tax credits: annual reports.

Existing law requires the Legislative Analyst's Office to provide the Assembly Committee on Revenue and Taxation, the Senate Committee on Governance and Finance, and the public a report evaluating the economic effects and administration of specified tax credits.

This bill would make technical, nonsubstantive changes to that provision and would repeal duplicate provisions of law.

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. Section 38.7 of the Revenue and Taxation Code,
2 as added by Section 1 of Chapter 841 of the Statutes of 2012, is
3 amended to read:
4 38.7. (a) On or before January 1, 2016, the Legislative
5 Analyst's Office shall provide to the Assembly Committee on
6 Revenue and Taxation, the Senate Committee on Governance and
7 Finance, and the public a report evaluating the economic effects
8 and administration of the tax credits allowed pursuant to Sections
9 6902.5, 17053.85, and 23685. In researching the reports, the
10 Legislative Analyst's Office may do ~~all~~ of the following:

1 (1) Request and receive~~all~~ information provided to the
2 California Film Commission pursuant to subdivision (g) of Sections
3 17053.85 and 23685.

4 (2) Request and receive~~all~~ information provided to the Franchise
5 Tax Board relating to the sale or assignment of credits pursuant
6 to subdivision (c) of Sections 17053.85 and 23685.

7 (3) Request and receive~~all~~ information provided to the board
8 pursuant to subdivisions (c) and (g) of Section 6902.5.

9 (b) The California Film Commission, the board, the Franchise
10 Tax Board, the Employment Development Department, and all
11 other relevant state agencies shall provide additional information,
12 as specified by the Legislative Analyst's Office, as needed to
13 research the reports required by this section.

14 (c) (1) The information received by the Legislative Analyst's
15 Office pursuant to this section shall be considered confidential
16 taxpayer information subject to Sections 7056, 7056.5, and 19542
17 of this code and Section 1094 of the Unemployment Insurance
18 Code, and shall be subject to the appropriate confidentiality
19 requirements of the participating state agency.

20 (2) The Legislative Analyst's Office may publish statistics in
21 conjunction with the reports required by this section that are
22 derived from information provided to the Legislative Analyst's
23 Office pursuant to this section if the published statistics are
24 classified to prevent the identification of particular taxpayers,
25 reports, and tax returns and the publication of the percentage of
26 dividends paid by a corporation that is deductible by the recipient
27 under Part 11 (commencing with Section 23001) of Division 2.

28 SEC. 2. Section 38.7 of the Revenue and Taxation Code, as
29 added by Section 1 of Chapter 840 of the Statutes of 2012, is
30 repealed.

31 ~~38.7. (a) On or before January 1, 2016, the Legislative~~
32 ~~Analyst's Office shall provide to the Assembly Committee on~~
33 ~~Revenue and Taxation, the Senate Committee on Governance and~~
34 ~~Finance, and the public a report evaluating the economic effects~~
35 ~~and administration of the tax credits allowed pursuant to Sections~~
36 ~~6902.5, 17053.85, and 23685. In researching the reports, the~~
37 ~~Legislative Analyst's Office may do all of the following:~~

38 ~~(1) Request and receive all information provided to the~~
39 ~~California Film Commission pursuant to subdivision (g) of Sections~~
40 ~~17053.85 and 23685.~~

1 ~~(2) Request and receive all information provided to the Franchise~~
2 ~~Tax Board relating to the sale or assignment of credits pursuant~~
3 ~~to subdivision (e) of Sections 17053.85 and 23685.~~

4 ~~(3) Request and receive all information provided to the board~~
5 ~~pursuant to subdivisions (e) and (g) of Section 6902.5.~~

6 ~~(b) The California Film Commission, the board, the Franchise~~
7 ~~Tax Board, the Employment Development Department, and all~~
8 ~~other relevant state agencies shall provide additional information,~~
9 ~~as specified by the Legislative Analyst's Office, as needed to~~
10 ~~research the reports required by this section.~~

11 ~~(e) (1) The information received by the Legislative Analyst's~~
12 ~~Office pursuant to this section shall be considered confidential~~
13 ~~taxpayer information subject to Sections 7056, 7056.5, and 19542~~
14 ~~of this code and Section 1094 of the Unemployment Insurance~~
15 ~~Code, and shall be subject to the appropriate confidentiality~~
16 ~~requirements of the participating state agency.~~

17 ~~(2) The Legislative Analyst's Office may publish statistics in~~
18 ~~conjunction with the reports required by this section that are~~
19 ~~derived from information provided to the Legislative Analyst's~~
20 ~~Office pursuant to this section if the published statistics are~~
21 ~~classified to prevent the identification of particular taxpayers,~~
22 ~~reports, and tax returns and the publication of the percentage of~~
23 ~~dividends paid by a corporation that is deductible by the recipient~~
24 ~~under Part 11 (commencing with Section 23001) of Division 2.~~