

ASSEMBLY BILL

No. 754

Introduced by Assembly Member Ridley-Thomas

February 25, 2015

An act relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

AB 754, as introduced, Ridley-Thomas. Taxation.

The Corporation Tax Law imposes a franchise tax measured by, or according to, net income of a corporation doing business within the limits of this state, including a minimum franchise tax on specified corporations, as provided. The provisions of the Personal Income Tax Law generally apply to the income of an individual or partnership, imposing a tax on individuals at graduated rates.

This bill would declare the intent of the Legislature to subsequently amend this bill to include provisions that would provide tax relief to small businesses conducting business in Los Angeles County during the period of disruption caused by specified transit-related construction activities, conducted by the Los Angeles County Metropolitan Transportation Authority, and resulting in decreased business revenue.

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 subsequently
- 2 amend this measure to include provisions that would provide tax
- 3 relief to small businesses, as defined by their number of employees,
- 4 financial history, and duration of operation, conducting business

- 1 in Los Angeles County during the period of disruption caused by
- 2 specified transit-related construction activities, conducted by the
- 3 Los Angeles County Metropolitan Transportation Authority, and
- 4 resulting in decreased business revenue.

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