

Introduced by Senator Cannella

February 18, 2016

An act relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

SB 1168, as introduced, Cannella. The California agricultural capital investment tax credit.

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

This bill would declare the intent of the Legislature to enact legislation that would allow an income tax credit under those laws designed to stimulate capital investment in modernizing California farms, and would encourage investment in energy efficient technology, or in equipment and facilities for farm animal housing, feeding, ventilation, or comfort and well-being.

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
- 2 legislation that would allow an income tax credit under the Personal
- 3 Income Tax Law and Corporation Tax Law designed to stimulate
- 4 capital investment in modernizing California farms, and would
- 5 encourage investment in energy efficient technology, or in
- 6 equipment and facilities for farm animal housing, feeding,
- 7 ventilation, or comfort and well-being.

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