

Assembly Bill No. 189

CHAPTER 249

An act to amend Section 23305.5 of the Revenue and Taxation Code, relating to taxation.

[Approved by Governor August 30, 1999. Filed with
Secretary of State August 30, 1999.]

LEGISLATIVE COUNSEL'S DIGEST

AB 189, Ackerman. Bank and corporation taxes: limited liability companies.

The Bank and Corporation Tax Law provides that in the case of a limited liability company the term "tax" includes a specified tax and fee.

This bill would delete an erroneous reference to a limited liability company classified as a partnership.

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

SECTION 1. Section 23305.5 of the Revenue and Taxation Code is amended to read:

23305.5. (a) For the purposes of this article, "taxpayer" shall include any limited liability company, foreign or domestic, that is organized in this state or registered with the Secretary of State.

(b) For purposes of this article, in the case of a limited liability company:

(1) "Articles of incorporation" shall include a limited liability company's articles of organization.

(2) "Tax" shall include the tax and fee imposed by Sections 17941 and 17942, or former Sections 23091 and 23092, respectively.

SEC. 2. The changes made to Section 23305.5 of the Revenue and Taxation Code by this act shall apply to taxable years beginning on or after January 1, 1997.

