

ASSEMBLY BILL

No. 490

Introduced by Assembly Member Perea

February 15, 2011

An act to amend Section 17048 of the Revenue and Taxation Code, relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

AB 490, as introduced, Perea. Income taxes: tax tables.

The Personal Income Tax Law imposes specified taxes based upon gross income, and, among other things, provides for the computation of taxes in accordance with tax tables prescribed by the Franchise Tax Board.

This bill would make technical, nonsubstantive changes to those provisions.

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 17048 of the Revenue and Taxation Code
- 2 is amended to read:
- 3 17048. (a) In lieu of the tax imposed under Section 17041,
- 4 individuals with taxable income of such amounts as prescribed by
- 5 the Franchise Tax Board, shall compute their taxes under tax tables
- 6 prescribed by the Franchise Tax Board. The tax tables shall reflect
- 7 the tax imposed under Section 17041 in income progressions of
- 8 not less than one hundred dollars (\$100), ~~giving effect to taking~~
- 9 *into account* the marital or other status of the individual. For

- 1 purposes of this part, the tax imposed by this section shall be
2 treated as tax imposed by Section 17041.
- 3 (b) Subdivision (a) shall not apply to any of the following:
- 4 (1) An individual to whom subdivision (b) of Section 17504
5 (relating to the tax on lump-sum distributions) applies for the
6 taxable year.
- 7 (2) An individual making a return under Section 443(a)(1) of
8 the Internal Revenue Code for a period of less than 12 months on
9 account of a change in annual accounting period.
- 10 (3) An estate or trust.