

**Assembly Bill No. 97**

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Passed the Assembly    September 10, 1999

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*Chief Clerk of the Assembly*

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Passed the Senate    September 8, 1999

\_\_\_\_\_  
*Secretary of the Senate*

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This bill was received by the Governor this \_\_\_\_\_ day  
of \_\_\_\_\_, 1999, at \_\_\_\_\_ o'clock \_\_\_\_M.

\_\_\_\_\_  
*Private Secretary of the Governor*



CHAPTER \_\_\_\_\_

An act to amend Section 50199.18 of the Health and Safety Code, relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

AB 97, Torlakson. Taxation: low-income housing.

Existing law provides, until January 1, 2000, for procedures and requirements for the allocation of state tax credit amounts among low-income housing projects.

This bill would provide that procedures and requirements for the allocation of state tax credit amounts among low-income housing projects are to remain in effect as long as related provisions of federal law are in effect.

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

SECTION 1. Section 50199.18 of the Health and Safety Code is amended to read:

50199.18. This chapter shall remain in effect as long as Section 42 of the Internal Revenue Code, relating to low-income housing credits, remains in effect. However, repeal of this chapter shall not invalidate or in any way affect the duration of any previously allocated low-income tax credits.



Approved \_\_\_\_\_, 1999

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*Governor*

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