

## Senate Revenue & Taxation Committee

### Purpose of Spreadsheet:

- To convey the Senate Revenue and Tax Committee's preliminary conformity recommendations regarding changes to the Internal Revenue Code (IRC) made since California's last date change conformity of 1/1/2015.<sup>1</sup>

**Organization of Spreadsheet:** Numerical order according to IRC Section.

### Columns Data:

- **IRC:** Lists the Section of the IRC where Congress has enacted a change since 1/1/2015.
- **RTC Conforms to IRC Yes = as of 1/1/2015:** Indicates whether the Revenue and Taxation Code Section (RTC) conforms to the IRC as of 1/1/2015.
- **RTC – PITL:** Lists any applicable RTC section(s) conforming the Person Income Tax Law (PITL) to that IRC Section.
- **RTC – AFTIL:** Lists any applicable RTC section(s) conforming the Administration of Franchise and Income Tax Law (AFTIL) to that IRC Section.
- **RTC – CTL:** Lists any applicable RTC section(s) conforming the Corporate Tax Law (CTL) to that IRC Section.
- **RTC – N/A:** There is no applicable RTC conforming to that IRC Section.
- **IRC Subject:** The subject for that Section as described in the IRC.
- **Expire in 2025 (TCJA PL 115-97):** Indicates with an "X" if this IRC section was enacted by the Tax Cut and Jobs Act (TCJA) of 2017 and is set to expire in 2025.
- **Public Law (PL) #:** Lists the Public Law number that changed the IRC.<sup>2</sup>
- **PL Section #:** Lists the section number of the PL that made a specific change to the IRC.
- **Page # in FTB's SOFITC Report (2015-2019):** Provides either the page number of the Summary of Federal Income Tax Changes (SOFITC) for that PL Section or a note to use

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<sup>1</sup> Conformity recommendations contained in the spreadsheets do not represent the position of any legislative member or the Franchise Tax Board.

<sup>2</sup> A best effort has been made to provide hyperlinks to the Franchise Tax Board's Summary of Federal Income Tax Changes for that PL.

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the 2020-2022 SOFITC online tool.

- **CA Bill#/Chapter/Statute:** Lists enacted bills that conformed fully or partially to that PL's change to that IRC Section.
- **Senate R&T Conform Decisions: (Yes or No):** Provides a note or recommendation whether to conform or not to that PL's change.
- **Rev. Impact:** Provides a Franchise Tax Board revenue estimate resulting from conforming to the PL's change to that IRC Section.
  - o **Baseline:** A baseline revenue impact is generally determined when California automatically conforms to the modified IRC section.
  - o **\a:** Means revenue impact was calculated to be less than +/- \$100,000.
  - o **N/A:** No impact.
  - o **Blank:** No revenue estimate was calculated.