
SENATE COMMITTEE ON APPROPRIATIONS

Senator Anthony Portantino, Chair
2021 - 2022 Regular Session

SB 1266 (Borgeas) - Income taxes: credits: designated wildfire zones

Version: April 28, 2022

Urgency: No

Hearing Date: May 19, 2022

Policy Vote: GOV. & F. 5 - 0

Mandate: No

Consultant: Robert Ingenito

Bill Summary: SB 1266 would create a tax credit equal to 50 percent of the cost of (1) a qualified generator, or (2) a solar battery for qualified taxpayers in designated wildfire zones.

******* ANALYSIS ADDENDUM – SUSPENSE FILE *******

**The following information is revised to reflect amendments
adopted by the committee on May 19, 2022**

Fiscal Impact: This bill, per the revenue loss estimates of the Franchise Tax Board, would result in General Fund cost pressures of \$44 million in 2022-23, \$90 million in 2023-24, and \$100 million in 2024-25. FTB's costs to implement the bill have yet to be determined.

Committee Amendments: Make the bill contingent upon an appropriation by the Legislature.

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