



SB-468 Taxation: tax expenditures: California Tax Expenditure Review Board. (2019-2020)

Senate: 1st Cmt 2nd Cmt 2nd 3rd Pass Pass Veto

Assembly: 1st Cmt 2nd Cmt 2nd 3rd Pass

Bill Status	
Measure:	SB-468
Lead Authors:	Jackson (S)
Principal Coauthors:	-
Coauthors:	Bonta (A) , McCarty (A) , Medina (A) , Mullin (A) , Quirk (A) , Skinner (S) , Ting (A) , Wicks (A)
Topic:	Taxation: tax expenditures: California Tax Expenditure Review Board.
31st Day in Print:	03/24/19
Title:	An act to add and repeal Sections 42 and 43 of the Revenue and Taxation Code, relating to taxation.
House Location:	Senate
Enrolled Date:	09/13/19
Last Amended Date:	09/03/19

Type of Measure
Inactive Bill - Vetoed
Majority Vote Required
Non-Appropriation
Fiscal Committee
Non-State-Mandated Local Program
Non-Urgency
Non-Tax levy

Last 5 History Actions	
Date	Action
01/13/20	Veto sustained.
01/13/20	Stricken from file.
10/11/19	In Senate. Consideration of Governor's veto pending.
10/11/19	Vetoed by the Governor.
09/19/19	Enrolled and presented to the Governor at 3 p.m.

Governor's Veto Message

To the Members of the California State Senate:

I am returning Senate Bill 468 without my signature.

The bill creates the California Tax Expenditure Review Board to comprehensively assess specified major tax expenditures and make recommendations to the Legislature.

I support greater transparency with respect to tax credits, exemptions, and other expenditures and believe these items should be scrutinized periodically to justify their overall cost to the state's revenue base. However, creating a new board to accomplish that goal is unnecessary. The Department of Finance is currently required to publish tax expenditure reports and existing law requires new income tax expenditures to specify goals, performance indicators, and data collection requirements.

For these reasons, I am returning this bill without my signature.

Sincerely,

Gavin Newsom