

STATE OF CALIFORNIA DEPARTMENT OF REVENUE OFFICE OF THE ASSISTANT ATTORNEY GENERAL FOR TAX SERVICES

NOTICE IS HEREBY GIVEN that the State of California is seeking to amend the California Franchise Tax Board's (FTB) proposed regulations under Section 1361(b)(1)(C) of the Internal Revenue Code (IRC) relating to the treatment of a shareholder's interest in a corporation for purposes of the S corporation election. The proposed regulations are published in the Internal Revenue Bulletin (IRB) 2014-12, dated March 10, 2014.

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