

Cal. Rev. & Tax Code Sections 19904(b)

(a) The elective tax authorized by this part shall be due and payable as follows:

(1) For taxable years beginning on or after January 1, 2021, and before January 1, 2022, on or before the due date of the original return that the qualified entity is required to file pursuant to Part 10.2 (commencing with Section 18401) without regard to any extension of time for filing the return, for the taxable year of the election made pursuant to Section 19900.

(2) For each taxable year beginning on or after January 1, 2022, and before January 1, 2026, as follows:

(A) On or before June 15th of the taxable year of the election, an amount equal to, or greater than, either 50 percent of the elective tax paid the prior taxable year or one thousand dollars (\$1,000), whichever is greater.

(B) On or before the due date of the original return that the qualified entity is required to file pursuant to Part 10.2 (commencing with Section 18401) without regard to any extension of time for filing the return for the taxable year of the election made pursuant to Section 19900, an amount equal to the amount of the elective tax under subdivision (a) of Section 19900, less the payment made on or before June 15th of the taxable year pursuant to subparagraph (A).



(b) For each taxable year beginning on or after January 1, 2022, and before January 1, 2026, if no payment is made as required in subparagraph (A) of paragraph (2) of subdivision (a) in the form and manner as prescribed by the Franchise Tax Board, the qualified entity may not make the election under Section 19900 for that taxable year.

(c) This part shall not change any filing requirements under Part 10 (commencing with Section 17001), Part 10.2 (commencing with Section 18401), or Part 11 (commencing with Section 23001).

(d) (1) The Franchise Tax Board may adopt regulations that are necessary or appropriate to implement this part.

(2) The Administrative Procedure Act (Chapter 3.5 (commencing with Section 11340) of Part 1 of Division 3 of Title 2 of the Government Code) shall not apply to any regulation, rule, guideline, or procedure prescribed by the Franchise Tax Board pursuant to this part.