

THE FLORIDA SENATE
2022 SUMMARY OF LEGISLATION PASSED
Committee on Finance and Tax

CS/HB 7071 — Taxation

by Appropriations Committee; Ways and Means Committee; and Rep. Payne and others

The bill contains provisions for tax relief and changes to tax policy.

Sales Tax

- Provides a 14-day “back-to-school” sales tax holiday from July 25, 2022, through August 7, 2022, for certain clothing, school supplies, learning aids and puzzles, and personal computers.
- Provides a 14-day “disaster preparedness” sales tax holiday from May 28, 2022, through June 10, 2022, for specified disaster preparedness items.
- Provides a 7-day “recreational” sales tax holiday (“Freedom Week”) from July 1, 2022, through July 7, 2022, for specified admissions, boating and water activity supplies, camping supplies, fishing supplies, general outdoor supplies, residential pool supplies, and sporting equipment.
- Provides a 7-day “tools” sales tax holiday from September 3, 2022, through September 9, 2022, for tools and equipment needed in skilled trades.
- Provides a two-year sales tax exemption from July 1, 2022, through June 30, 2024, for impact-resistant windows, doors, and garage doors.
- Provides a one-year sales tax exemption from July 1, 2022, through June 30, 2023, for children’s clothing, shoes, and diapers.
- Provides a one-year sales tax exemption from July 1, 2022, through June 30, 2023, for certain ENERGY STAR certified refrigerators, refrigerator/freezer combinations, water heaters, and clothes washers and dryers.
- Provides a three-month sales tax exemption from May 14, 2022, through August 14, 2022, for children’s books.
- Provides a one-month motor fuels sales tax holiday from October 1, 2022, through October 31, 2022.
- Reduces from 6 percent to 3 percent the state sales tax on the sale of a new mobile home.
- Provides a sales tax exemption for admissions to Formula One Grand Prix races, FIFA World Cup matches, and Daytona 500 races.
- Provides a sales tax exemption for equipment used in the production of green hydrogen.
- Provides a sales tax exemption for the purchase of farm trailers and certain fencing.

Ad Valorem Tax

- Provides property tax relief for residential property rendered uninhabitable for 30 days or more due to a catastrophic event.
- Provides property tax relief for property owners affected by the sudden and unforeseen collapse of a residential building.
- Increases the widows, widowers, blind, or totally and permanently disabled property tax exemption from \$500 to \$5,000.

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- Provides an alternative assessment methodology for land used in the production of aquaculture products.
- Clarifies the extent of the homestead exemption on classified lands.
- Updates the qualifying operations for the deployed service member property tax exemption.
- Provides alternative dates from which to calculate the 15-year required term of an affordable housing agreement for establishing qualification for a property tax exemption.

Corporate Income Tax

- Adopts the Internal Revenue Code in effect on January 1, 2022.
- Creates a corporate income tax credit for expenses incurred in rehabilitating short line railroads.

Documentary Stamp Tax

- Provides a documentary stamp tax exemption for federal loans related to state-declared emergencies.

Various Taxes

- Authorizes school districts to use the School Capital Outlay surtax for the purchase, lease, or maintenance of school buses.
- Provides flexibility in the timing of the New Worlds Reading Initiative and Strong Families Tax Credit programs.
- Increases the annual cap on the Strong Families Tax Credit program by \$5 million.
- Increases the annual cap on the New Worlds Reading Initiative Tax Credit program by \$10 million.
- Increases the annual cap on the Community Contribution Tax Credit program by \$5 million.
- Increases the authorized amount of discretionary millage that may be used by a school district for purchases of certain vehicles and insurance from \$150 FTE to \$175 FTE.
- Limits the restrictions that a local government may impose on applicants for rental and homeownership assistance to the restrictions imposed by lenders.

If approved by the Governor, these provisions take effect July 1, 2022, except as otherwise provided in the act.

Vote: Senate 33-0; House 107-0