

THE FLORIDA SENATE  
2026 SUMMARY OF LEGISLATION PASSED  
**Committee on Finance and Tax**

**CS/SB 110 — Homestead Exemptions**

by Finance and Tax Committee and Senators Arrington and Gaetz

The bill amends s. 196.041, F.S., to provide that a lessee that owns the leasehold interest in a bona fide lease of 98 years or more in a residential or condominium parcel is eligible for a homestead exemption on the property, even if the lease contains a provision that terminates the leasehold interest upon the death of the lessee.

If approved by the Governor, or allowed to become law without the Governor's signature, these provisions take effect upon becoming law.

*Vote: Senate 38-0; House 108-0*

THE FLORIDA SENATE  
2026 SUMMARY OF LEGISLATION PASSED  
**Committee on Finance and Tax**

**CS/HB 1217 — Prohibited Governmental Policies Regulating Greenhouse Gas Emissions**

by Commerce Committee and Reps. Snyder, Jacques, and others (CS/SB 7046 by Appropriations Committee and Finance and Tax Committee)

The bill prohibits governmental entities from enacting or enforcing a resolution, ordinance, rule, code, or policy to support a net zero policy. The bill defines “net zero policy” as any policy, program, or initiative designed to achieve a balance between total amount of greenhouse gas emitted into the atmosphere with an equal amount removed from the atmosphere.

The bill prohibits governmental entities from using public funds to support, implement, or advance a net zero policy by providing certain procurement or purchasing preferences or by paying dues, membership fees, subscriptions, or contributions to private organizations that adopt, require support for, or advocate for a net zero policy.

The bill further prohibits governmental entities from imposing any charge, including a tax, fee, penalty, offset, or assessment, to advance a net zero policy. The bill requires governmental entities to annually submit an affidavit to the Department of Revenue attesting to compliance with this provision.

The bill also prohibits governmental entities from implementing, administering, or enforcing any program or joining any organization that has a policy of establishing limits on greenhouse gas emissions or requiring or incentivizing participation in an emissions trading program.

The bill does not prevent:

- Municipalities or governmental entities that own or operate and directly control an electric or natural gas utility from passing rules, regulations, or policies governing the utility.
- The Public Service Commission from exercising its powers and duties to regulate public utilities.
- Governmental entities from otherwise exercising their authority as provided by law.

For purposes of these provisions, a “governmental entity” includes a state, regional, county, municipal, special district, or other political subdivision whether executive, judicial, or legislative. It includes public schools, state colleges, and state universities.

If approved by the Governor, or allowed to become law without the Governor's signature, these provisions take effect on July 1, 2026.

*Vote: Senate 24-12; House 80-29*

THE FLORIDA SENATE  
2026 SUMMARY OF LEGISLATION PASSED  
**Committee on Finance and Tax**

**HB 7031 — Internal Revenue Code**

by Ways & Means Committee and Rep. Duggan and others (CS/SB 7048 by Appropriations Committee and Finance and Tax Committee)

The bill updates Florida’s corporate income tax code by adopting the federal Internal Revenue Code in effect on January 1, 2026, except for several specified sections.

House Concurrent Resolution 1, H.R.1, popularly known as the One Big Beautiful Bill Act (OBBBA), amended the Internal Revenue Code and became law on July 4, 2026. A number of these changes will affect Florida’s corporate income tax collections:

- Accelerating depreciation of certain assets (“bonus depreciation”).
- Allowing immediate expensing for certain research and experimental expenditures.
- Increasing the deduction for business interest expenses.
- Increasing the amount of business meals eligible for deduction for certain employers.

The bill retains the current law treatment for the following issues by retaining an adoption of the Internal Revenue Code as of January 1, 2025:

- Provisions relating to bonus depreciation of assets.
- Provisions relating to amortization of certain research and experimental expenditures.
- Provisions relating to the deduction for interest paid by businesses.
- Provisions relating to deductions for certain business meals.

The bill does not adopt the following new sections created by federal law:

- Provisions related to a deduction for qualified production property, and
- Provisions related to a new deduction relating to domestic research and experimental expenditures.

The Revenue Estimating Conference determined that the bill would not affect revenue.

The bill operates retroactively to January 1, 2026.

If approved by the Governor, or allowed to become law without the Governor's signature, these provisions take effect upon becoming law.

*Vote: Senate 34-0; House 109-0*