

By Representative Feeney

1 A bill to be entitled
2 An act relating to tax on sales, use, and other
3 transactions; amending s. 212.06, F.S.;
4 eliminating the indexed tax on manufactured
5 asphalt; providing an effective date.
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7 Be It Enacted by the Legislature of the State of Florida:
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9 Section 1. Paragraph (c) of subsection (1) of section
10 212.06, Florida Statutes, is amended to read:

11 212.06 Sales, storage, use tax; collectible from
12 dealers; "dealer" defined; dealers to collect from purchasers;
13 legislative intent as to scope of tax.--

14 (1)

15 (c) Notwithstanding the provisions of paragraph (b),
16 the use tax on asphalt manufactured for one's own use shall be
17 calculated with respect to paragraph (b) only upon the cost of
18 materials which become a component part or which are an
19 ingredient of the finished asphalt and upon the cost of the
20 transportation of such components and ingredients. ~~In~~
21 ~~addition, an indexed tax of 38 cents per ton of such~~
22 ~~manufactured asphalt shall be due at the same time and in the~~
23 ~~same manner as taxes due pursuant to paragraph (b). Beginning~~
24 ~~July 1, 1989, the indexed tax shall be adjusted each July 1 to~~
25 ~~an amount, rounded to the nearest cent, equal to the product~~
26 ~~of 38 cents multiplied by a fraction, the numerator of which~~
27 ~~is the annual average of the "materials and components for~~
28 ~~construction" series of the producer price index, as~~
29 ~~calculated and published by the United States Department of~~
30 ~~Labor, Bureau of Statistics, for the previous calendar year,~~
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~~and the denominator of which is the annual average of said series for calendar year 1988.~~

Section 2. This act shall take effect July 1, 1997.

HOUSE SUMMARY

Eliminates the indexed tax on manufactured asphalt.