

By Representative Sembler

1 A bill to be entitled
2 An act relating to tax on sales, use, and other
3 transactions; amending s. 212.08, F.S.;
4 providing an exemption for purchase of
5 membership rights in, and payment of initiation
6 fees to, certain private equity membership
7 clubs; providing an effective date.

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9 Be It Enacted by the Legislature of the State of Florida:

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11 Section 1. Paragraph (zz) is added to subsection (7)
12 of section 212.08, Florida Statutes, 1998 Supplement, to read:

13 212.08 Sales, rental, use, consumption, distribution,
14 and storage tax; specified exemptions.--The sale at retail,
15 the rental, the use, the consumption, the distribution, and
16 the storage to be used or consumed in this state of the
17 following are hereby specifically exempt from the tax imposed
18 by this chapter.

19 (7) MISCELLANEOUS EXEMPTIONS.--

20 (zz) Memberships in private equity membership
21 clubs.--Refundable and nonrefundable purchases of membership
22 rights in, and the payment of initiation fees to, private
23 equity membership clubs that also levy fees or dues for the
24 use of facilities owned or operated by such clubs are exempt
25 from the tax imposed by this chapter.

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27 Exemptions provided to any entity by this subsection shall not
28 inure to any transaction otherwise taxable under this chapter
29 when payment is made by a representative or employee of such
30 entity by any means, including, but not limited to, cash,

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1 check, or credit card even when that representative or
2 employee is subsequently reimbursed by such entity.

3 Section 2. This act shall take effect July 1, 1999.

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5 HOUSE SUMMARY

6 Provides a sales tax exemption for purchase of membership
7 rights in, and payment of initiation fees to, certain
8 private equity membership clubs.
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