

Bill No. CS for SB 1200

Amendment No.

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Senator Sullivan moved the following amendment:

Senate Amendment (with title amendment)

On page 4, between lines 26 and 27,

insert:

Section 2. Effective July 1, 1999, subsection (8) is added to section 212.17, Florida Statutes, 1998 Supplement, to read:

212.17 Credits for returned good, rentals, or admissions; goods acquired for dealer's own use and subsequently resold; additional powers of department.--

(8) A dealer who has paid the tax imposed by this chapter on tangible personal property or services may take a credit or obtain a refund for any tax paid by the dealer on the unpaid balance due on worthless accounts within 12 months following the month in which the bad debt has been charged off for federal income tax purposes by the person who owns the retail account pursuant to a private label credit card agreement with the dealer. For this purpose, the term "private label credit card agreement" means an agreement directly

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1 between a dealer and a bank or other financial institution
2 pursuant to which the bank or other financial institution
3 issues to some of the dealer's customers credit cards that
4 carry the name of the dealer and that may be used solely for
5 purchases from that dealer or from another member of an
6 affiliated group of corporations, as defined in s.
7 220.03(1)(b), in which the dealer is a member. In determining
8 whether a credit or refund has been properly claimed, the
9 department may look solely to records and information
10 available from the dealer, and may, but is not required to,
11 audit the bank or financial institution that issued the
12 private label credit card. If any accounts so charged off for
13 which a credit or refund has been obtained are thereafter in
14 whole or in part paid, the amount so paid shall be included in
15 the first return filed after such collection and the tax paid
16 accordingly.

17 Section 3. It is the specific intent of the
18 Legislature that nothing in section 2 either affirms or denies
19 the efficacy of any assignment by a dealer to another person
20 of the right to any credit or refund under section 212.17,
21 Florida Statutes. In addition, section 2 shall not, in any
22 pending or future administrative or judicial proceeding or
23 with respect to any pending or future credit or refund claim,
24 be argued or offered as evidence of legislative intent as to
25 section 212.17(2) or section 212.17(3), Florida Statutes.
26 Further, it is the intent of the Legislature that section 2
27 has no operation except with respect to transactions entailing
28 the use of a private label credit card.

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30 (Redesignate subsequent sections.)

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1 ===== T I T L E A M E N D M E N T =====

2 And the title is amended as follows:

3 On page 1, line 12, after the semicolon

4

5 insert:

6 amending s. 217.17, F.S.; providing for dealer

7 credit or refunds for taxes paid under

8 specified circumstances; providing for

9 applicability and legislative intent;

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