

Bill No. CS for CS for SB 1566, 1st Eng.

Amendment No. \_\_\_\_

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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11	Senator Clary moved the following amendment to amendment		
12	(553475):		
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14	<b>Senate Amendment (with title amendment)</b>		
15	On page 168, between lines 26 and 27,		
16			
17	and insert:		
18	Section 71. Subsection (1) of section 196.2001,		
19	Florida Statutes, is amended to read:		
20	196.2001 Not-for-profit sewer and water company		
21	property exemption.--		
22	(1) Property of any sewer and water company owned or		
23	operated by a Florida corporation not for profit, the income		
24	from which has been exempt, as of January 1 of the year for		
25	which the exemption from ad valorem property taxes is		
26	requested, from federal income taxation by having qualified		
27	under s. 115(a) <u>or s. 501(c)(12)</u> of the Internal Revenue Code		
28	of 1954 or of a corresponding section of a subsequently		
29	enacted federal revenue act, shall be exempt from ad valorem		
30	taxation, provided the following criteria for exemption are		
31	met by the not-for-profit sewer and water company:		

Bill No. CS for CS for SB 1566, 1st Eng.

Amendment No. \_\_\_\_

1 (a) Net income derived by the company does not inure  
2 to any private shareholder or individual.

3 (b) Gross receipts do not constitute gross income for  
4 federal income tax purposes.

5 (c) Members of the company's governing board serve  
6 without compensation.

7 (d) Rates for services rendered by the company are  
8 established by the governing board of the county or counties  
9 within which the company provides service; by the Public  
10 Service Commission, in those counties in which rates are  
11 regulated by the commission; or by the Farmers Home  
12 Administration.

13 ~~(e) Ownership of the company reverts to the county in~~  
14 ~~which the company conducts its business upon retirement of all~~  
15 ~~outstanding indebtedness of the company.~~

16  
17 Notwithstanding anything above, no exemption shall be granted  
18 until the property appraiser has considered the proposed  
19 exemption and has made a specific finding that the water and  
20 sewer company in question performs a public purpose in the  
21 absence of which the expenditure of public funds would be  
22 required.

23 (2) This section shall take effect upon this act  
24 becoming a law and shall apply retroactively to January 1,  
25 1998.

26 Section 72. (1) Notwithstanding any provision of  
27 chapter 196, Florida Statutes, to the contrary, any exemption  
28 which would be authorized by the amendment to s. 196.2001(1),  
29 Florida Statutes, by this act, and which was applied for and  
30 granted in good faith to any not-for-profit sewer or water  
31 company after December 31, 1997, shall not be subject to any

Bill No. CS for CS for SB 1566, 1st Eng.

Amendment No. \_\_\_\_

1 assessment, penalty, or interest otherwise allowed by law.

2 (2) This section shall take effect upon this act  
3 becoming a law.

4  
5 (Redesignate subsequent sections.)

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

9 And the title is amended as follows:

10 On page 181, line 31, after the semicolon,

11

12 insert:

13 amending s. 196.2001, F.S.; revising the  
14 conditions for qualification for the ad valorem  
15 tax exemption for property of a not-for-profit  
16 sewer and water company; providing for  
17 retroactive application; providing that certain  
18 exemptions that conform to such revision that  
19 were previously granted shall not be subject to  
20 any assessment, penalty, or interest;

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