

Bill No. CS for SB 2496

Amendment No. ____

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

Senate Amendment (with title amendment)

On page 2, between lines 24 and 25,

insert:

Section 2. Paragraph (j) of subsection (1) of section 199.185, Florida Statutes, 1998 Supplement, is amended to read:

199.185 Property exempted from annual and nonrecurring taxes.--

(1) The following intangible personal property shall be exempt from the annual and nonrecurring taxes imposed by this chapter:

(j) Units of a unit investment trust and shares or units of, or other undivided interest in, a business trust organized under an agreement, indenture, or declaration of trust and registered under the Investment Company Act of 1940, as amended, shall be exempt if at least 90 percent of the net asset value of the portfolio of assets corresponding to such shares, units, or undivided interests is invested in assets

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1 ~~that are exempt from the tax imposed by s. 199.032 whose~~
 2 ~~portfolio of assets consists solely of assets exempt under~~
 3 ~~this section.~~

4
 5 (Redesignate subsequent sections.)

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 7
 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 1, line 5, after the semicolon

11
 12 insert:

13 amending s. 199.185, F.S.; amending exemptions
 14 from taxes imposed under ch. 199, F.S.;

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