

By Senator Horne

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A bill to be entitled  
An act relating to taxation; amending s.  
220.03, F.S.; revising definitions relating to  
the income tax code to incorporate the most  
recent changes to the United States Internal  
Revenue Code; providing for retroactive  
application; providing an effective date.

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

Section 1. Paragraph (n) of subsection (1) and  
paragraph (c) of subsection (2) of section 220.03, Florida  
Statutes, 1998 Supplement, are amended to read:

220.03 Definitions.--

(1) SPECIFIC TERMS.--When used in this code, and when  
not otherwise distinctly expressed or manifestly incompatible  
with the intent thereof, the following terms shall have the  
following meanings:

(n) "Internal Revenue Code" means the United States  
Internal Revenue Code of 1986, as amended and in effect on  
January 1, 1999 ~~1998~~, except as provided in subsection (3).

(2) DEFINITIONAL RULES.--When used in this code and  
neither otherwise distinctly expressed nor manifestly  
incompatible with the intent thereof:

(c) Any term used in this code shall have the same  
meaning as when used in a comparable context in the Internal  
Revenue Code and other statutes of the United States relating  
to federal income taxes, as such code and statutes are in  
effect on January 1, 1999 ~~1998~~. However, if subsection (3) is  
implemented, the meaning of any term shall be taken at the  
time the term is applied under this code.

1           Section 2. This act shall take effect upon becoming a  
2 law and shall operate retroactively to January 1, 1999.

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5                           SENATE SUMMARY

6           Incorporates the most recent changes to the United States  
7 Internal Revenue Code in the state income tax code.

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