By Representative Prieguez

1   A bill to be entitled

2   An act relating to tax on sales, use, and other

3   transactions; amending s. 212.17, F.S.;

4   revising provisions relating to conditions

5   under which a dealer may take a credit or

6   obtain a refund for taxes paid on unpaid

7   balances of worthless accounts; providing

8   intent; providing an effective date.

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

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12   Section 1. (1) Subsection (3) of section 212.17,

13   Florida Statutes, 1998 Supplement, is amended to read:

14   212.17 Credits for returned goods, rentals, or

15   admissions; goods acquired for dealer's own use and

16   subsequently resold; additional powers of department.--

17   (3) A dealer who has paid the tax imposed by this

18   chapter on tangible personal property or services may take a

19   credit or obtain a refund for any tax paid by the dealer on

20   the unpaid balance due on worthless accounts within 12 months

21   following the month in which the bad debt has been charged off

22   for federal income tax purposes by the dealer or the person

23   who owns the retail account pursuant to a private label credit

24   card agreement with the dealer. If any accounts so charged off

25   for which a credit or refund has been obtained are thereafter

26   in whole or in part paid to the dealer, the amount so paid

27   shall be included in the first return filed after such

28   collection and the tax paid accordingly.

29   (2) It is the intent of the Legislature that this

30   section clarifies and confirms existing law with respect to

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1 refunds and credits allowable under s. 212.17(3), Florida

2 Statutes.

3   Section 2. This act shall take effect upon becoming a

4 law.

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7   HOUSE SUMMARY

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   Revises provisions relating to conditions under which a
9 sales tax dealer may take a credit or obtain a refund for
   taxes paid on unpaid balances of worthless accounts.
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