

By Senator Horne

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A bill to be entitled

An act relating to the collection of taxes on sales, use, and other transactions; amending s. 212.11, F.S.; prescribing the methods by which dealers are to calculate their estimated tax liability; providing an effective date.

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

Section 1. Paragraph (a) of subsection (1) of section 212.11, Florida Statutes, 1998 Supplement, is amended to read:

212.11 Tax returns and regulations.--

(1)(a) Each dealer shall calculate his or her estimated tax liability for any month by one of the following methods:

1. Fifty ~~Sixty-six~~ percent of the current month's liability pursuant to this chapter as shown on the tax return;

2. Fifty ~~Sixty-six~~ percent of the tax reported on the tax return pursuant to this chapter by a dealer for the taxable transactions occurring during the corresponding month of the preceding calendar year; or

3. Fifty ~~Sixty-six~~ percent of the average tax liability pursuant to this chapter for those months during the preceding calendar year in which the dealer reported taxable transactions.

Section 2. This act shall take effect January 1, 2000.

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SENATE SUMMARY

Reduces, from 66 percent to 50 percent, the factor to be used by dealers to estimate their monthly tax liability for sales taxes.