

By Senator Myers

27-884-99

See HB

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A bill to be entitled  
An act relating to tax on sales, use, and other  
transactions; amending s. 212.08, F.S.;  
providing an exemption for purchase of  
membership rights in, and payment of initiation  
fees to, certain private equity membership  
clubs; providing an effective date.

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

Section 1. Paragraph (zz) is added to subsection (7)  
of section 212.08, Florida Statutes, 1998 Supplement, to read:

212.08 Sales, rental, use, consumption, distribution,  
and storage tax; specified exemptions.--The sale at retail,  
the rental, the use, the consumption, the distribution, and  
the storage to be used or consumed in this state of the  
following are hereby specifically exempt from the tax imposed  
by this chapter.

(7) MISCELLANEOUS EXEMPTIONS.--

(zz) Memberships in private equity membership  
clubs.--Refundable and nonrefundable purchases of membership  
rights in, and the payment of initiation fees to, private  
equity membership clubs that also levy fees or dues for the  
use of facilities owned or operated by such clubs are exempt  
from the tax imposed by this chapter.

Exemptions provided to any entity by this subsection shall not  
inure to any transaction otherwise taxable under this chapter  
when payment is made by a representative or employee of such  
entity by any means, including, but not limited to, cash,

1 check, or credit card even when that representative or  
2 employee is subsequently reimbursed by such entity.

3 Section 2. This act shall take effect July 1, 1999.

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HOUSE SUMMARY

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Provides a sales tax exemption for purchase of membership  
rights in, and payment of initiation fees to, certain  
private equity membership clubs.

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