

By Senator Clary

7-391-00

See HB 283

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A bill to be entitled

An act relating to insurance taxes; amending s. 624.511, F.S.; revising provisions that specify the date by which refunds of overpayments of taxes due under ss. 624.509 and 624.510, F.S., must be made; providing an effective date.

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

Section 1. Subsection (2) of section 624.511, Florida Statutes, is amended to read:

624.511 Tax statement; overpayments.--

(2) Notwithstanding the provisions of s. 215.26(1), if any insurer makes an overpayment on account of taxes due under ss. 624.509 and 624.510, a refund of the overpayment of taxes shall be made out of the General Revenue Fund. Overpayment of taxes due under ss. 624.509 and 624.510 shall be refunded no later ~~sooner~~ than 60 days after the first day of the state fiscal year following the date the tax was due, or, if the date of the insurer's request for a refund of overpayment of taxes is no earlier than the first day of the state fiscal year following the date the tax was due, such overpayment shall be refunded no later than 60 days after the date of the insurer's request.

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

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LEGISLATIVE SUMMARY

Revises provisions that specify the date by which refunds of overpayments of insurance premium taxes under s. 624.509, F.S., and wet marine and transportation insurance taxes under s. 624.510, F.S., must be made.