

Amendment No. 008 (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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ORIGINAL STAMP BELOW

The Committee on Finance & Taxation offered the following:

Amendment (with title amendment)

On page 39, line 14,
Through page 43, line 24,
remove from the bill: all of said lines

and insert in lieu thereof:

Section 30. Subsection (6) of section 220.02, Florida Statutes, is repealed, and subsection (10) of said section is renumbered and amended to read:

220.02 Legislative intent.--

(9)~~(10)~~ It is the intent of the Legislature that credits against either the corporate income tax or the franchise tax be applied in the following order: those enumerated in s. 220.68, ~~those enumerated in s. 220.18,~~ those enumerated in s. 631.828, those enumerated in s. 220.191, those enumerated in s. 220.181, those enumerated in s. 220.183, those enumerated in s. 220.182, those enumerated in s. 220.1895, those enumerated in s. 221.02, those enumerated in s. 220.184, those enumerated in s. 220.186, ~~those~~

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1 ~~enumerated in s. 220.188,~~those enumerated in s. 220.1845,
2 those enumerated in s. 220.19, and those enumerated in s.
3 220.185.

4 Section 31. Effective July 1, 2000, subsection (9) of
5 section 220.02, Florida Statutes, as renumbered by this act
6 and amended by chapter 99-378, Laws of Florida, is amended to
7 read:

8 220.02 Legislative intent.--

9 (9) It is the intent of the Legislature that credits
10 against either the corporate income tax or the franchise tax
11 be applied in the following order: ~~those enumerated in s.~~
12 ~~220.18,~~those enumerated in s. 631.828, those enumerated in s.
13 220.191, those enumerated in s. 220.181, those enumerated in
14 s. 220.183, those enumerated in s. 220.182, those enumerated
15 in s. 220.1895, those enumerated in s. 221.02, those
16 enumerated in s. 220.184, those enumerated in s. 220.186,
17 ~~those enumerated in s. 220.188,~~those enumerated in s.
18 220.1845, those enumerated in s. 220.19, and those enumerated
19 in s. 220.185.

20 Section 32. Paragraph (c) of subsection (1) of section
21 220.181, Florida Statutes, is amended to read:

22 220.181 Enterprise zone jobs credit.--

23 (1)

24 (c) If this credit is not fully used in any one year,
25 the unused amount may be carried forward for a period not to
26 exceed 5 years. The carryover credit may be used in a
27 subsequent year when the tax imposed by this chapter for such
28 year exceeds the credit for such year after applying the other
29 credits and unused credit carryovers in the order provided in
30 s. 220.02(9)~~(10)~~.

31 Section 33. Subsection (1) of section 220.182, Florida

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1 Statutes, is amended to read:

2 220.182 Enterprise zone property tax credit.--

3 (1)(a) Beginning July 1, 1995, there shall be allowed
4 a credit against the tax imposed by this chapter to any
5 business which establishes a new business as defined in s.
6 220.03(1)(p)~~2-~~, expands an existing business as defined in s.
7 220.03(1)(k)~~2-~~, or rebuilds an existing business as defined in
8 s. 220.03(1)(u) in this state. The credit shall be computed
9 annually as ad valorem taxes paid in this state, in the case
10 of a new business; the additional ad valorem tax paid in this
11 state resulting from assessments on additional real or
12 tangible personal property acquired to facilitate the
13 expansion of an existing business; or the ad valorem taxes
14 paid in this state resulting from assessments on property
15 replaced or restored, in the case of a rebuilt business,
16 including pollution and waste control facilities, or any part
17 thereof, and including one or more buildings or other
18 structures, machinery, fixtures, and equipment.

19 (b) If the credit granted pursuant to this section is
20 not fully used in any one year, the unused amount may be
21 carried forward for a period not to exceed 5 years. The
22 carryover credit may be used in a subsequent year when the tax
23 imposed by this chapter for such year exceeds the credit for
24 such year under this section after applying the other credits
25 and unused credit carryovers in the order provided in s.
26 220.02(9)(~~10~~). The amount of credit taken under this section
27 in any one year, however, shall not exceed \$25,000, or, if no
28 less than 20 percent of the employees of the business are
29 residents of an enterprise zone, excluding temporary
30 employees, the amount shall not exceed \$50,000.

31 Section 34. Subsection (3) of section 220.184, Florida

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1 Statutes, is amended to read:

2 220.184 Hazardous waste facility tax credit.--

3 (3) If any credit granted pursuant to this section is
4 not fully used in the first year for which it becomes
5 available, the unused amount may be carried forward for a
6 period not to exceed 5 years. The carryover may be used in a
7 subsequent year when the tax imposed by this chapter for such
8 year exceeds the credit for such year under this section after
9 applying the other credits and unused credit carryovers in the
10 order provided in s. 220.02(9)(~~10~~).

11 Section 35. Paragraph (c) of subsection (1) of section
12 220.1845, Florida Statutes, is amended to read:

13 220.1845 Contaminated site rehabilitation tax
14 credit.--

15 (1) AUTHORIZATION FOR TAX CREDIT; LIMITATIONS.--

16 (c) If the credit granted under this section is not
17 fully used in any one year because of insufficient tax
18 liability on the part of the corporation, the unused amount
19 may be carried forward for a period not to exceed 5 years. The
20 carryover credit may be used in a subsequent year when the tax
21 imposed by this chapter for that year exceeds the credit for
22 which the corporation is eligible in that year under this
23 section after applying the other credits and unused carryovers
24 in the order provided by s. 220.02(9)(~~10~~).

25 Section 36. Section 220.1895, Florida Statutes, is
26 amended to read:

27 220.1895 Rural Job Tax Credit and Urban High-Crime
28 Area Job Tax Credit.--There shall be allowed a credit against
29 the tax imposed by this chapter amounts approved by the Office
30 of Tourism, Trade, and Economic Development pursuant to the
31 Rural Job Tax Credit Program in s. 212.098 and the Urban

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1 High-Crime Area Job Tax Credit Program in s. 212.097. A
2 corporation that uses its credit against the tax imposed by
3 this chapter may not take the credit against the tax imposed
4 by chapter 212. If any credit granted under this section is
5 not fully used in the first year for which it becomes
6 available, the unused amount may be carried forward for a
7 period not to exceed 5 years. The carryover may be used in a
8 subsequent year when the tax imposed by this chapter for such
9 year exceeds the credit for such year under this section after
10 applying the other credits and unused credit carryovers in the
11 order provided in s. 220.02~~(9)~~~~(10)~~. The Office of Tourism,
12 Trade, and Economic Development shall conduct a review of the
13 Urban High-Crime Area Job Tax Credit and the Rural Job Tax
14 Credit Program and submit its report to the Governor, the
15 President of the Senate, and the Speaker of the House of
16 Representatives by February 1, 2000.

17 Section 37. Paragraph (e) of subsection (1) of section
18 220.19, Florida Statutes, is amended to read:

19 220.19 Child care tax credits.--

20 (1) AUTHORIZATION TO GRANT TAX CREDITS; LIMITATIONS.--

21 (e) If the credit granted under this section is not
22 fully used in any one year because of insufficient tax
23 liability on the part of the corporation, the unused amount
24 may be carried forward for a period not to exceed 5 years. The
25 carryover credit may be used in a subsequent year when the tax
26 imposed by this chapter for that year exceeds the credit for
27 which the corporation is eligible in that year under this
28 section after applying the other credits and unused carryovers
29 in the order provided by s. 220.02~~(9)~~~~(10)~~.

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1 ===== T I T L E A M E N D M E N T =====
2 And the title is amended as follows:
3 On page 3, line 29,
4 Through page 4, line 1,
5 remove from the title of the bill: all of said lines
6
7 and insert in lieu thereof:
8 and repealing subsection (6), relating to
9 intent with respect to the gasohol development
10 tax incentive credit; removing
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