

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

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Representative(s) Paul offered the following:

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Amendment (with title amendment)

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On page 1, line 19,

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insert:

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Section 1. Paragraph (b) of subsection (1) of subsection 212.05, Florida Statutes, is amended to read:

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212.05 Sales, storage, use tax.--It is hereby declared to be the legislative intent that every person is exercising a taxable privilege who engages in the business of selling tangible personal property at retail in this state, including the business of making mail order sales, or who rents or furnishes any of the things or services taxable under this chapter, or who stores for use or consumption in this state any item or article of tangible personal property as defined herein and who leases or rents such property within the state.

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(1) For the exercise of such privilege, a tax is levied on each taxable transaction or incident, which tax is due and payable as follows:

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(b) At the rate of 6 percent of the cost price of each

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1 item or article of tangible personal property when the same is
 2 not sold but is used, consumed, distributed, or stored for use
 3 or consumption in this state; however, for tangible property
 4 originally purchased exempt from tax for use exclusively for
 5 lease while in this state and which is converted to the
 6 owner's own use while in this state, tax may be paid on the
 7 fair market value of the property at the time of conversion.
 8 If the fair market value of the property cannot be determined,
 9 use tax at the time of conversion shall be based on the
 10 owner's acquisition cost. Under no circumstances may the
 11 aggregate amount of sales tax from leasing the property and
 12 use tax due at the time of conversion be less than the total
 13 sales tax that would have been due on the original acquisition
 14 cost paid by the owner.

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17 ===== T I T L E A M E N D M E N T =====

18 And the title is amended as follows:

19 On page 1, line 3, after transactions;

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21 insert:

22 amending s. 212.05, F.S.; revising language
 23 with respect to the sales tax on certain
 24 tangible personal property

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