

By Representatives Gottlieb, Weissman, Slosberg, Meadows, Jennings, Greenstein, Holloway, Sobel, Bucher, Henriquez, Ryan and Cusack

1 A bill to be entitled
 2 An act relating to payments to Florida
 3 residents based on certain federal tax credits;
 4 providing for an annual payment to a Florida
 5 resident equal to a percentage of the federal
 6 earned income tax credit allowed to that
 7 person; providing duties of the Department of
 8 Revenue; providing for transfers from the
 9 federal Temporary Assistance to Needy Families
 10 program to cover costs of such payments and
 11 providing effect if such payments exceed such
 12 transfers; providing an effective date.

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

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 16 Section 1. Working families wage supplement.--
 17 (1) A Florida resident shall be allowed a payment from
 18 the Department of Revenue equal to 20 percent of the earned
 19 income tax credit allowed to that person under s. 32 of the
 20 federal Internal Revenue Code for tax year 2001 and each year
 21 thereafter. This payment shall be made in the calendar year
 22 following the tax year for which the federal credit is
 23 allowed.

24 (2) The Department of Revenue shall establish
 25 procedures to identify and distribute payments to eligible
 26 recipients by rule adopted pursuant to ss. 120.536(1) and
 27 120.54, Florida Statutes. Such procedures shall include
 28 distributing payments to Florida residents identified by the
 29 Internal Revenue Service as eligible recipients of the federal
 30 earned income tax credit.

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1 (3) An amount up to, but not exceeding, the total
2 amount of payments under this section shall be transferred
3 from the federal Temporary Assistance to Needy Families
4 program to the Department of Revenue to cover all or part of
5 the cost of the payments. If the total amount of payments
6 exceeds the amount transferred from the federal Temporary
7 Assistance to Needy Families program, the excess shall be
8 considered a rebate against sales taxes and other state taxes
9 paid by recipients of the payments.

10 Section 2. This act shall take effect July 1, 2001.

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HOUSE SUMMARY

Provides for an annual payment to a Florida resident who is eligible for the federal earned income tax credit in an amount equal to 20 percent of that credit. Provides duties of the Department of Revenue. Provides for transfers from the federal Temporary Assistance to Needy Families program to cover costs of such payments and provides effect if such payments exceed such transfers.