

Bill No. SB 44-C

Amendment No.      Barcode 031530

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Senator Mitchell moved the following amendment:

**Senate Amendment (with title amendment)**

On page 1, line 15, through  
page 2, line 21, delete those lines

and insert:

(2) Every natural person is entitled each year to an exemption of the first ~~\$20,000~~ ~~\$250,000~~ of the value of property otherwise subject to the annual tax. A husband and wife filing jointly shall have an exemption of \$40,000 ~~\$500,000~~. ~~Every taxpayer that is not a natural person is entitled each year to an exemption of the first \$250,000 of the value of property otherwise subject to the tax.~~ Agents and fiduciaries, other than guardians and custodians under a gifts-to-minors act, filing as such may not claim this exemption on behalf of their principals or beneficiaries; however, if the principal or beneficiary returns the property held by the agent or fiduciary and is a natural person, the principal or beneficiary may claim the exemption. No taxpayer shall be entitled to more than one exemption under this

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1 subsection. This exemption shall not apply to that intangible  
2 personal property described in s. 199.023(1)(d).  
3 Notwithstanding s. 199.032, an annual tax of 2 mills is  
4 imposed on each dollar of the just valuation of all intangible  
5 personal property that has a taxable situs in this state,  
6 except for notes and other obligations for the payment of  
7 money, other than bonds, which are secured by mortgage, deed  
8 of trust, or other lien upon real property situated in the  
9 state. This tax shall be assessed and collected as provided in  
10 this chapter.

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

14 And the title is amended as follows:

15         On page 1, lines 3-5, delete those lines

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17 and insert:

18         property; amending s. 199.185, F.S.; decreasing  
19         the exemptions under the tax on intangible  
20         property; setting the millage rate on the tax  
21         on intangible property; authorizing the  
22         Department

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