

By Representatives Fasano, Haridopolos, Baxley and Negron

1 A bill to be entitled
2 An act relating to intangible personal property
3 taxes; amending s. 199.032, F.S.; reducing the
4 rate of the annual tax; amending s. 199.033,
5 F.S.; reducing the rates of the tax on
6 securities in a Florida's Future Investment
7 Fund, to conform; providing an effective date.

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

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11 Section 1. Section 199.032, Florida Statutes, is
12 amended to read:

13 199.032 Levy of annual tax.--An annual tax of .50 ±
14 mill is imposed on each dollar of the just valuation of all
15 intangible personal property that has a taxable situs in this
16 state, except for notes and other obligations for the payment
17 of money, other than bonds, which are secured by mortgage,
18 deed of trust, or other lien upon real property situated in
19 the state. This tax shall be assessed and collected as
20 provided in this chapter.

21 Section 2. Subsection (1) of section 199.033, Florida
22 Statutes, is amended to read:

23 199.033 Securities in a Florida's Future Investment
24 Fund; tax rate.--

25 (1) Notwithstanding the provisions of this chapter,
26 the tax imposed under s. 199.032 on securities in a Florida's
27 Future Investment Fund shall apply at the rate of .43-~~.85~~ mill
28 when the average daily balance in such funds exceeds \$2
29 billion and at the rate of .35-~~.70~~ mill when the average daily
30 balance in such funds exceeds \$5 billion.

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