

By Representative Wallace

1 A bill to be entitled
2 An act relating to the tax on sales, use, and
3 other transactions; providing a short title;
4 specifying a period during which the tax on the
5 sales price of an item of tangible personal
6 property sold at retail does not apply to an
7 item valued at less than \$100; providing an
8 appropriation; providing an effective date.

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

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12 Section 1. This act may be cited as the "Florida
13 Economic Stimulus Act."

14 Section 2. The tax imposed by s. 212.05(1)(a)1.a.,
15 Florida Statutes, does not apply to the sales price of any
16 item or article of tangible personal property valued at less
17 than \$100, when sold during the period from 12:01 a.m.,
18 November 23, 2001, through midnight, December 2, 2001.

19 Section 3. The sum of \$225,000 is appropriated from
20 the General Revenue Fund to the Department of Revenue for the
21 purpose of administering this act.

22 Section 4. This act shall take effect upon becoming a
23 law, or upon final approval of legislation providing for
24 salaries and other expenses of state government in a total
25 amount that is less than or equal to the amount of projected
26 state revenues determined after application of the impact of
27 this act, whichever is later.

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HOUSE SUMMARY

Creates the "Florida Economic Stimulus Act." Provides that the sale of any item of tangible personal property valued at less than \$100 during the period of November 23-December 2, 2001, is exempt from sales tax.