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

CHAMBER ACTION

<u>Senate</u>   <u>House</u>

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5   ORIGINAL STAMP BELOW

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11 Representative(s) Frankel offered the following:

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13   **Amendment (with title amendment)**

14 Remove everything after the enacting clause

15

16 and insert:

17   Section 1. <u>(1) Notwithstanding the provisions of</u>

18 <u>Senate Bill 2028, adopted during the 2002 Regular Session of</u>

19 <u>the Legislature, and any provision of s. 220.03, Florida</u>

20 <u>Statutes, providing for giving effect under the Florida Income</u>

21 <u>Tax Code to amendments to the Internal Revenue Code, any</u>

22 <u>provision of the Internal Revenue Code of 1986, as amended,</u>

23 <u>which took effect after January 1, 2002, pursuant to the Job</u>

24 <u>Creation and Worker Assistance Act of 2002, shall not be</u>

25 <u>included within the meaning of the term "Internal Revenue</u>

26 <u>Code," as defined in s. 220.03, Florida Statutes, for purposes</u>

27 <u>of the tax imposed by chapter 220, Florida Statutes, on the</u>

28 <u>income of a corporation and shall not be given effect under</u>

29 <u>the Florida Income Tax Code unless expressly adopted by the</u>

30 <u>Legislature by general law.</u>

31   <u>(2) The Department of Revenue shall adopt rules to</u>

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 1 | <u>implement the provisions of this section.</u>
 2 | <u>   Section 2.   The sum of $262,000,000, available as a</u>
 3 | <u>result of nonapplication of the provisions of the Job Creation</u>
 4 | <u>and Worker Assistance Act of 2002 under the Florida Income Tax</u>
 5 | <u>Code pursuant to section 1, is appropriated from the General</u>
 6 | <u>Revenue Fund to the Department of Education for fiscal year</u>
 7 | <u>2002-2003. The Department of Education shall distribute such</u>
 8 | <u>moneys to the school districts based upon the school</u>
 9 | <u>districts' pro rata share of total statewide unweighted</u>
10 | <u>full-time equivalent students. The school districts shall use</u>
11 | <u>such moneys to reduce class sizes.</u>
12 | Section 3.   This act shall take effect upon becoming a
13 | law and shall operate retroactively to January 1, 2002.
14 |
15 |
16 | =============== T I T L E   A M E N D M E N T ===============
17 | And the title is amended as follows:
18 | Remove the entire title
19 |
20 | and insert:
21 | An act relating to the corporate income tax;
22 | specifying nonapplication of certain provisions
23 | of the Internal Revenue Code under the Florida
24 | Income Tax Code for certain purposes; requiring
25 | the Department of Revenue to adopt certain
26 | rules; providing an appropriation; specifying
27 | distribution and uses of certain moneys;
28 | providing for retroactive effect; providing an
29 | effective date.
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