

1  
2 An act relating to the corporate income tax;  
3 adopting provisions of the Job Creation and  
4 Workers Assistance Act of 2002, Pub. L. No.  
5 107-147, as codified in the Internal Revenue  
6 Code; amending s. 220.03, F. S.; providing for  
7 the adoption of the 2002 version of the  
8 Internal Revenue Code; providing for  
9 construction of the act in pari materia with  
10 other acts enacted at the 2002 Regular Session;  
11 providing for retroactive application;  
12 providing an effective date.

13  
14 Be It Enacted by the Legislature of the State of Florida:

15  
16 Section 1. For purposes of chapter 220, Florida  
17 Statutes, it is the intent of the Legislature by this section  
18 to adopt the Job Creation and Worker Assistance Act of 2002,  
19 Pub. L. No. 107-147, and make those provisions effective for  
20 purposes of chapter 220, Florida Statutes, to the extent that  
21 such provisions are taken into account in the computation of  
22 net income subject to tax therein.

23 Section 2. Paragraph (n) of subsection (1) and  
24 paragraph (c) of subsection (2) of section 220.03, Florida  
25 Statutes, are amended to read:

26 220.03 Definitions.--

27 (1) SPECIFIC TERMS.--When used in this code, and when  
28 not otherwise distinctly expressed or manifestly incompatible  
29 with the intent thereof, the following terms shall have the  
30 following meanings:

31

1           (n) "Internal Revenue Code" means the United States  
2 Internal Revenue Code of 1986, as amended and in effect on  
3 January 1, 2002 ~~2001~~, except as provided in subsection (3).

4           (2) DEFINITIONAL RULES.--When used in this code and  
5 neither otherwise distinctly expressed nor manifestly  
6 incompatible with the intent thereof:

7           (c) Any term used in this code shall have the same  
8 meaning as when used in a comparable context in the Internal  
9 Revenue Code and other statutes of the United States relating  
10 to federal income taxes, as such code and statutes are in  
11 effect on January 1, 2002 ~~2001~~. However, if subsection (3) is  
12 implemented, the meaning of any term shall be taken at the  
13 time the term is applied under this code.

14           Section 3. If any law that is amended by this act was  
15 also amended by a law enacted at the 2002 Regular Session of  
16 the Legislature, such laws shall be construed as if they had  
17 been enacted at the same session of the Legislature, and full  
18 effect should be given to each if that is possible.

19           Section 4. This act shall take effect upon becoming a  
20 law and the amendments to section 220.03(1)(n) and (2)(c),  
21 Florida Statutes, apply retroactively to January 1, 2002.

22  
23  
24  
25  
26  
27  
28  
29  
30  
31