

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

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Representative(s) Frankel offered the following:

Amendment (with title amendment)

Remove everything after the enacting clause

and insert:

Section 1. (1) Notwithstanding the provisions of Senate Bill 2028, adopted during the 2002 Regular Session of the Legislature, and any provision of s. 220.03, Florida Statutes, providing for giving effect under the Florida Income Tax Code to amendments to the Internal Revenue Code, any provision of the Internal Revenue Code of 1986, as amended, which took effect after January 1, 2002, pursuant to the Job Creation and Worker Assistance Act of 2002, shall not be included within the meaning of the term "Internal Revenue Code," as defined in s. 220.03, Florida Statutes, for purposes of the tax imposed by chapter 220, Florida Statutes, on the income of a corporation and shall not be given effect under the Florida Income Tax Code unless expressly adopted by the Legislature by general law.

(2) The Department of Revenue shall adopt rules to

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1 implement the provisions of this section.

2 Section 2. The sum of \$262,000,000, available as a
3 result of nonapplication of the provisions of the Job Creation
4 and Worker Assistance Act of 2002 under the Florida Income Tax
5 Code pursuant to section 1, is appropriated from the General
6 Revenue Fund to the Department of Education for fiscal year
7 2002-2003. The Department of Education shall distribute such
8 moneys to the school districts based upon the school
9 districts' pro rata share of total statewide unweighted
10 full-time equivalent students. The school districts shall use
11 such moneys to reduce class sizes.

12 Section 3. This act shall take effect upon becoming a
13 law and shall operate retroactively to January 1, 2002.

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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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