

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

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Representative Johnson offered the following:

Amendment (with title amendment)

Remove line(s) 167-223, and insert:

Section 2. Effective November 1, 2003, subsections (2) and (3) of section 213.235, Florida Statutes, are amended to read:

213.235 Determination of interest on deficiencies.--

(2) If the adjusted prime rate charged by banks, rounded to the nearest full percent, plus 4 percentage points, during either:

(a) The 6-month period ending on September 30 of any calendar year, or

(b) The 6-month period ending on March 31 of any calendar year

differs from the interest rate in effect on either such date, the executive director of the department shall, within 20 days,

Amendment No. (for drafter's use only)

28 establish an adjusted rate of interest equal to such adjusted
29 prime rate plus 4 percentage points.

30 (3) An adjusted rate of interest established under this
31 section becomes effective:

32 (a) On January 1 of the succeeding year, if based upon the
33 adjusted prime rate plus 4 percentage points for the 6-month
34 period ending on September 30; or

35 (b) On July 1 of the same calendar year, if based upon the
36 adjusted prime rate plus 4 percentage points for the 6-month
37 period ending on March 31.

38 Section 3. Amendments made by this act to s. 213.235(2)
39 and (3), Florida Statutes, apply to interest due on tax payment
40 deficiencies that arise on or after November 1, 2003, and also
41 apply to interest due on tax payment deficiencies that arose on
42 or after January 1, 2000, but remain unpaid as of November 1,
43 2003. When calculating the rate that takes effect on November 1,
44 2003, the Department shall use in making that calculation the
45 adjusted prime rate charged by banks, rounded to the nearest
46 full percent, during the 6-month period ending on August 31,
47 2003.

48 Section 4. Effective November 1, 2003, subsections (1),
49 (2), and (3) of section 220.807, Florida Statutes, are amended
50 to read:

51 220.807 Determination of rate of interest.--

52 (1) The annual rate of interest applicable to this chapter
53 shall be the adjusted rate established by the executive director
54 of the Department of Revenue under subsection (2), except that
55 the annual rate of interest shall never be greater than 12
56 percent.

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Amendment No. (for drafter's use only)

57 (2) If the adjusted prime rate charged by banks, rounded
58 to the nearest full percent, plus 4 percentage points, during
59 either:

60 (a) The 6-month period ending on September 30 of any
61 calendar year; or

62 (b) The 6-month period ending on March 31 of any calendar
63 year,

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65 differs from the interest rate in effect on either such date,
66 the executive director of the Department of Revenue shall,
67 within 20 days, establish an adjusted rate of interest equal to
68 such adjusted prime rate plus 4 percentage points.

69 (3) An adjusted rate of interest established under this
70 section shall become effective:

71 (a) On January 1 of the succeeding year, if based upon the
72 adjusted prime rate plus 4 percentage points for the 6-month
73 period ending on September 30; or

74 (b) On July 1 of the same calendar year, if based upon the
75 adjusted prime rate plus 4 percentage points for the 6-month
76 period ending on March 31.

77 Section 5. Amendments made by this act to s. 220.807(1),
78 (2), and (3), Florida Statutes, apply to interest due on tax
79 payment deficiencies that arise on or after November 1, 2003,
80 and also apply to interest due on tax payment deficiencies that
81 arose on or after January 1, 2000, but remain unpaid as of
82 November 1, 2003. When calculating the rate that takes effect on
83 November 1, 2003, the Department shall use in making that
84 calculation the adjusted prime rate charged by banks, rounded to

Amendment No. (for drafter's use only)

85 the nearest full percent, during the 6-month period ending on
86 August 31, 2003.

87 Section 6. Effective November 1, 2003, subsection (1) of
88 section 202.35, Florida Statutes, is amended to read:

89 202.35 Powers of department in dealing with delinquents;
90 tax to be separately stated.--

91 (1) If any dealer or other person fails to remit the tax,
92 or any portion thereof, on or before the day when the tax is
93 required by law to be paid, there will be added to the amount
94 due interest at the rate calculated pursuant to s. 213.235 of
95 the amount due from the date due until paid, except that the
96 annual rate of interest shall never be greater than 12 percent.

97 Interest on the delinquent tax is to be calculated beginning on
98 the 21st day of the month following the month for which the tax
99 is due, except as otherwise provided in this chapter.

100 Section 7. The sum of \$485,000 is appropriated from the

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102 ===== T I T L E A M E N D M E N T =====

103 Remove line(s) 13 and 14, and insert:
104 prime rate plus 4 percentage points; providing maximum
105 limitations on certain annual interest rates; providing
106 application of certain adjustments; requiring the Department of
107 Revenue to use certain adjusted prime rates in certain
108 calculations; providing legislative intent; amending s. 202.35,
109 F.S.; limiting certain annual rates of interest; providing an
110 appropriation; providing an effective