

By Senator Wilson

33-1352A-03

1 A bill to be entitled
2 An act relating to the tax on intangible
3 personal property; amending s. 199.032, F.S.;
4 revising the tax rate; amending s. 199.292,
5 F.S.; providing for the disbursement of
6 portions of the collected taxes from the
7 Intangible Tax Trust Fund for various purposes;
8 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. Section 199.032, Florida Statutes, is
13 amended to read:

14 199.032 Levy of annual tax.--An annual tax of 2 mills
15 ~~1 mill~~ is imposed on each dollar of the just valuation of all
16 intangible personal property that has a taxable situs in this
17 state, except for notes and other obligations for the payment
18 of money, other than bonds, which are secured by mortgage,
19 deed of trust, or other lien upon real property situated in
20 the state. This tax shall be assessed and collected as
21 provided in this chapter.

22 Section 2. Present subsection (3) of section 199.292,
23 Florida Statutes, is redesignated as subsection (4), and a new
24 subsection (3) is added to that section, to read:

25 199.292 Disposition of intangible personal property
26 taxes.--All intangible personal property taxes collected
27 pursuant to this chapter shall be placed in a special fund
28 designated as the "Intangible Tax Trust Fund." The fund shall
29 be disbursed as follows:

30 (3) Of the intangible personal property taxes
31 collected and remaining in the Intangible Tax Trust Fund after

1 funds are appropriated under subsections (1) and (2), there is
2 appropriated annually:

3 (a) To the Educational Aids Trust Fund, the sum of
4 \$200 million to increase the salaries of teachers in the
5 public school system.

6 (b) To the Department of Health Grants and Donations
7 Trust Fund, 4.5 percent to increase funding for education and
8 prevention of the spreading of the HIV/AIDS virus in
9 African-American, Haitian, Hispanic, and other minority
10 communities; to test inmates in jails; and to increase funding
11 for the AIDS Drug Assistance Program (ADAP) and for the care
12 of patients who have HIV/AIDS.

13 (c) To the Agency for Health Care Administration
14 Grants and Donations Trust Fund, 2.45 percent to increase
15 funding for any program passed by the Legislature which helps
16 senior citizens purchase drugs.

17 (d) To the Department of Children and Family Services
18 Grants and Donations Trust Fund, 1.2 percent to increase
19 monitoring of children from age 3 to school-entry age who are
20 under the care of the Department of Children and Family
21 Services.

22 (e) To the Department of Law Enforcement Grants and
23 Donations Trust Fund, 1.2 percent for a grant program to local
24 law enforcement agencies and sheriffs' offices to lessen the
25 impact of the loss of staff due to the activation of National
26 Guard units and to a grant program that is created for the
27 purpose of paying members of the Florida Highway Patrol
28 Auxiliary during a state emergency. The programs funded under
29 this paragraph are to ensure the safety of the residents of
30 this state.

31 Section 3. This act shall take effect January 1, 2004.

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SENATE SUMMARY

Raises the rate of the tax on intangible personal property from 1 mill to 2 mills. Provides for the disbursement of specified amounts of the collected intangible personal property taxes from the Intangible Tax Trust Fund for various purposes, including increasing the salaries of public school teachers; increasing funding for HIV/AIDS education and prevention in minority communities; testing jail inmates; increasing funding for other AIDS-related programs; helping senior citizens purchase drugs; improving the monitoring of children who are younger than school age and are under the care of the state; and providing grants to law enforcement to enhance public safety.