

Bill No. SB 4-A

Amendment No. ____ Barcode 105910

CHAMBER ACTION

Senate

House

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Senator Margolis moved the following amendment:

Senate Amendment (with title amendment)

On page 45, between lines 7 and 8,

insert:

Section 43. In order to implement Specific Appropriations 123-128 of the 2003-2004 General Appropriations Act, section 2 of chapter 2001-371, Laws of Florida, is amended to read:

Section 2. Effective July 1, 2004 ~~2003~~, subsection (2) of section 199.185, Florida Statutes, as amended by this act, is amended to read:

199.185 Property exempted from annual and nonrecurring taxes.--

(2) Every natural person is entitled each year to an exemption of the first ~~\$250,000~~ ~~\$20,000~~ of the value of property otherwise subject to the annual tax. A husband and wife filing jointly shall have an exemption of \$500,000 ~~\$40,000~~. Every taxpayer that is not a natural person is entitled each year to an exemption of the first \$250,000 of

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1 the value of property otherwise subject to the tax. Agents and
2 fiduciaries, other than guardians and custodians under a
3 gifts-to-minors act, filing as such may not claim this
4 exemption on behalf of their principals or beneficiaries;
5 however, if the principal or beneficiary returns the property
6 held by the agent or fiduciary and is a natural person, the
7 principal or beneficiary may claim the exemption. No taxpayer
8 shall be entitled to more than one exemption under this
9 subsection. This exemption shall not apply to that intangible
10 personal property described in s. 199.023(1)(d).

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12 (Redesignate subsequent sections.)

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

16 And the title is amended as follows:

17 On page 6, line 10, after the semicolon

18

19 insert:

20 amending s. 2 of ch. 2001-371, Laws of Florida;

21 delaying the effective date of provisions

22 exempting certain property from annual and

23 nonrecurring taxes;

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