

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

.
. .
.

Representative Seiler offered the following:

Amendment (with title amendment)

Remove line(s) 200-255, and insert:

to the nearest full percent, plus 3 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, establish an adjusted rate of interest equal to such adjusted prime rate plus 3 percentage points.

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

Amendment No. (for drafter's use only)

28 (a) On January 1 of the succeeding year, if based upon the
29 adjusted prime rate plus 3 percentage points for the 6-month
30 period ending on September 30; or

31 (b) On July 1 of the same calendar year, if based upon the
32 adjusted prime rate plus 3 percentage points for the 6-month
33 period ending on March 31.

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

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

47 220.807 Determination of rate of interest.--

48 (1) The annual rate of interest applicable to this chapter
49 shall be the adjusted rate established by the executive director
50 of the Department of Revenue under subsection (2), except the
51 annual rate of interest shall never be greater than 12 percent.

52 (2) If the adjusted prime rate charged by banks, rounded
53 to the nearest full percent, plus 3 percentage points, during
54 either:

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

042885

Amendment No. (for drafter's use only)

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

59
60 differs from the interest rate in effect on either such date,
61 the executive director of the Department of Revenue shall,
62 within 20 days, establish an adjusted rate of interest equal to
63 such adjusted prime rate plus 3 percentage points.

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

66 (a) On January 1 of the succeeding year, if based upon the
67 adjusted prime rate plus 3 percentage points for the 6-month
68 period ending on September 30; or

69 (b) On July 1 of the same calendar year, if based upon the
70 adjusted prime rate plus 3 percentage points for the 6-month

71
72 ===== T I T L E A M E N D M E N T =====

73 Remove line(s) 22, and insert:
74 prime rate plus 3 percentage points; providing maximum