



HB 0101B

2003

A bill to be entitled

An act relating to high-speed rail system tax exemptions; amending s. 341.840, F.S.; specifying that tax exemptions for the Florida High-Speed Rail Authority, agents of the authority, and owners of the high-speed rail system do not apply to associated developments or income, sales, or other taxable transactions related to associated developments of the authority or system; providing for construction of the act in pari materia with laws enacted during the 2003 Regular Session or the 2003 Special Session A of the Legislature; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Section 341.840, Florida Statutes, is amended to read:

341.840 Tax exemption.--

(1) The exercise of the powers granted by this act will be in all respects for the benefit of the people of this state, for the increase of their commerce, welfare, and prosperity, and for the improvement of their health and living conditions, and as the design, building, operation, maintenance, and financing of a system by the authority or its agent or the owner or lessee thereof, as herein authorized, constitutes the performance of an essential public function, neither the authority, its agent, nor the owner of such system shall be required to pay any taxes or assessments upon or in respect to the system or any property acquired or used by the authority, its agent, or such owner under the provisions of this act or upon the income therefrom,



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31 any security therefor, their transfer, and the income therefrom,
32 including any profit made on the sale thereof, shall at all
33 times be free from taxation of every kind by the state, the
34 counties, and the municipalities and other political
35 subdivisions in the state.

36 (2) Notwithstanding subsection (1), the tax exemption
37 provided in this section shall not apply to any associated
38 development or to income, sales, or other taxable transactions
39 related to any associated development.

40 Section 2. If any law amended by this act was also amended
41 by a law enacted at the 2003 Regular Session of the Legislature
42 or at the 2003 Special Session A of the Legislature, such laws
43 shall be construed as if they had been enacted at the same
44 session of the Legislature, and full effect shall be given to
45 each if possible.

46 Section 3. This act shall take effect upon becoming a law.