

HB 1791

2004

1 A bill to be entitled
 2 An act relating to the corporate income tax; amending s.
 3 220.03, F.S.; providing for the adoption of the 2004
 4 version of the Internal Revenue Code; providing for
 5 retroactive operation; providing an effective date.

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

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 9 Section 1. Paragraph (n) of subsection (1) and paragraph
 10 (c) of subsection (2) of section 220.03, Florida Statutes, are
 11 amended to read:

12 220.03 Definitions.--

13 (1) SPECIFIC TERMS.--When used in this code, and when not
 14 otherwise distinctly expressed or manifestly incompatible with
 15 the intent thereof, the following terms shall have the following
 16 meanings:

17 (n) "Internal Revenue Code" means the United States
 18 Internal Revenue Code of 1986, as amended and in effect on
 19 January 1, 2004 ~~2003~~, except as provided in subsection (3).

20 (2) DEFINITIONAL RULES.--When used in this code and
 21 neither otherwise distinctly expressed nor manifestly
 22 incompatible with the intent thereof:

23 (c) Any term used in this code shall have the same meaning
 24 as when used in a comparable context in the Internal Revenue
 25 Code and other statutes of the United States relating to federal
 26 income taxes, as such code and statutes are in effect on January
 27 1, 2004 ~~2003~~. However, if subsection (3) is implemented, the
 28 meaning of any term shall be taken at the time the term is
 29 applied under this code.

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30 Section 3. This act shall take effect upon becoming a law
31 and shall operate retroactively to January 1, 2004.