

By Senator Dockery

15-559-04

1                                   A bill to be entitled  
2           An act relating to the Florida High-Speed Rail  
3           Authority Act; amending s. 341.840, F.S.;  
4           providing that the tax exemption provided to  
5           the authority does not apply to the income,  
6           sales, or other taxable transactions related to  
7           associated development, as defined by the act;  
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 341.840, Florida Statutes, is  
13   amended to read:

14           341.840   Tax exemption.--The exercise of the powers  
15   granted by this act will be in all respects for the benefit of  
16   the people of this state, for the increase of their commerce,  
17   welfare, and prosperity, and for the improvement of their  
18   health and living conditions, and as the design, building,  
19   operation, maintenance, and financing of a system by the  
20   authority or its agent or the owner or lessee thereof, as  
21   herein authorized, constitutes the performance of an essential  
22   public function, neither the authority, its agent, nor the  
23   owner of such system shall be required to pay any taxes or  
24   assessments upon or in respect to the system or any property  
25   acquired or used by the authority, its agent, or such owner  
26   under the provisions of this act or upon the income therefrom,  
27   any security therefor, their transfer, and the income  
28   therefrom, including any profit made on the sale thereof,  
29   shall at all times be free from taxation of every kind by the  
30   state, the counties, and the municipalities and other  
31   political subdivisions in the state. However, the tax

1 exemption provided under this section does not apply to any  
2 associated development or to the income, sales, or other  
3 taxable transactions related to any associated development.

4 Section 2. This act shall take effect upon becoming a  
5 law.

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8 SENATE SUMMARY

9 Specifies that the tax exemption provided to the Florida  
10 High-Speed Rail Authority does not apply to the income,  
11 sales, or other transactions related to associated  
12 development.  
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