

CHAMBER ACTION

1 The Committee on Finance & Tax recommends the following:

2
3 **Committee Substitute**

4 Remove the entire bill and insert:

5 A bill to be entitled

6 An act relating to the annual intangible personal property
7 tax; amending s. 199.032, F.S.; decreasing the annual
8 intangible personal property tax over a 2-year period;
9 repealing ss. 199.012, 199.023, 199.032, 199.033, 199.042,
10 199.052, 199.057, 199.062, 199.103, 199.1055, 199.106,
11 199.175, and 199.185, F.S., relating to the annual
12 intangible personal property tax; amending s. 199.303,
13 F.S.; providing additional legislative intent; amending ss.
14 192.032, 192.042, 192.091, 193.114, 196.015, 196.199,
15 196.1993, 199.183, 201.23, 212.02, 213.053, 213.054,
16 213.27, 213.31, 215.555, 220.1845, 288.039, 288.1045,
17 288.106, 376.30781, 493.6102, 516.031, 627.311, 627.351,
18 650.05, 655.071, 733.702, and 766.105, F.S., to conform;
19 authorizing the Department of Revenue to adopt certain
20 emergency rules for a certain time; providing effective
21 dates.

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

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Section 1. Effective January 1, 2005, section 199.032, Florida Statutes, is amended to read:

199.032 Levy of annual tax.--Beginning January 1, 2005, an annual tax of 0.66 ± mill is imposed on each dollar of the just valuation of all intangible personal property that has a taxable situs in this state, except for notes and other obligations for the payment of money, other than bonds, which are secured by mortgage, deed of trust, or other lien upon real property situated in the state. Beginning January 1, 2006, the annual tax imposed by this section shall be 0.33 mill. This tax shall be assessed and collected as provided in this chapter.

Section 2. Sections 199.012, 199.023, 199.032, 199.033, 199.042, 199.052, 199.057, 199.062, 199.103, 199.1055, 199.106, 199.175, and 199.185, Florida Statutes, are repealed.

Section 3. Subsection (3) is added to section 199.303, Florida Statutes, to read:

199.303 Declaration of legislative intent.--
(3) It is hereby declared to be the specific legislative intent that all annual intangible personal property taxes imposed as provided by law, for calendar years 2006 and prior, shall remain in full force and effect during the period specified by s. 95.091, for the year in which the tax was due. It is further the legislative intent that the department continue to assess and collect all taxes due to the state under such provisions for all periods available for assessment, as provided for the year in which tax was due by s. 95.091.

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51 Section 4. Subsections (5), (6), and (7) of section
52 192.032, Florida Statutes, are amended to read:

53 192.032 Situs of property for assessment purposes.--All
54 property shall be assessed according to its situs as follows:

55 ~~(5) Intangible personal property, according to the rules~~
56 ~~laid down in chapter 199.~~

57 (5)~~(6)~~(a) Notwithstanding the provisions of subsection
58 (2), personal property used as a marine cargo container in the
59 conduct of foreign or interstate commerce shall not be deemed to
60 have acquired a taxable situs within a county when the property
61 is temporarily halted or stored within the state for a period
62 not exceeding 180 days.

63 (b) "Marine cargo container" means a nondisposable
64 receptacle which is of a permanent character, strong enough to
65 be suitable for repeated use; which is specifically designed to
66 facilitate the carriage of goods by one or more modes of
67 transport, one of which shall be by ocean vessel, without
68 intermediate reloading; and which is fitted with devices
69 permitting its ready handling, particularly in the transfer from
70 one transport mode to another. The term "marine cargo container"
71 includes a container when carried on a chassis but does not
72 include a vehicle or packaging.

73 (6)~~(7)~~ Notwithstanding any other provision of this
74 section, tangible personal property used in traveling shows such
75 as carnivals, ice shows, or circuses shall be deemed to be
76 physically present or habitually located or typically present
77 only to the extent the value of such property is multiplied by a
78 fraction, the numerator of which is the number of days such

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79 | property is present in Florida during the taxable year and the
80 | denominator of which is the number of days in the taxable year.
81 | However, railroad property of such traveling shows shall be
82 | taxable under s. 193.085(4)(b) and not under this section.

83 | Section 5. Subsection (3) of section 192.042, Florida
84 | Statutes, is amended to read:

85 | 192.042 Date of assessment.--All property shall be
86 | assessed according to its just value as follows:

87 | ~~(3) Intangible personal property, according to the rules~~
88 | ~~laid down in chapter 199.~~

89 | Section 6. Subsection (5) of section 192.091, Florida
90 | Statutes, is amended to read:

91 | 192.091 Commissions of property appraisers and tax
92 | collectors.--

93 | (5) Provided, that the provisions of this section shall
94 | not apply to commissions on ~~intangible property taxes or~~
95 | drainage district or drainage subdistrict taxes; and

96 | Section 7. Subsections (4), (5), and (6) of section
97 | 193.114, Florida Statutes, are amended to read:

98 | 193.114 Preparation of assessment rolls.--

99 | ~~(4) The department shall promulgate regulations and forms~~
100 | ~~for the preparation of the intangible personal property roll to~~
101 | ~~comply with chapter 199.~~

102 | (4)(5) For every change made to the assessed or taxable
103 | value of a parcel on an assessment roll subsequent to the
104 | mailing of the notice provided for in s. 200.069, the property
105 | appraiser shall document the reason for such change in the
106 | public records of the office of the property appraiser in a

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107 manner acceptable to the executive director or the executive
 108 director's designee. For every change that decreases the
 109 assessed or taxable value of a parcel on an assessment roll
 110 between the time of complete submission of the tax roll pursuant
 111 to s. 193.1142(3) and mailing of the notice provided for in s.
 112 200.069, the property appraiser shall document the reason for
 113 such change in the public records of the office of the property
 114 appraiser in a manner acceptable to the executive director or
 115 the executive director's designee. Changes made by the value
 116 adjustment board are not subject to the requirements of this
 117 subsection.

118 (5)~~(6)~~ For proprietary purposes, including the furnishing
 119 or sale of copies of the tax roll under s. 119.07(1), the
 120 property appraiser is the custodian of the tax roll and the
 121 copies of it which are maintained by any state agency. The
 122 department or any state or local agency may use copies of the
 123 tax roll received by it for official purposes and shall permit
 124 inspection and examination thereof under s. 119.07(1), but is
 125 not required to furnish copies of the records. A social security
 126 number submitted under s. 196.011(1) is confidential and exempt
 127 from s. 24(a), Art. I of the State Constitution and the
 128 provisions of s. 119.07(1). A copy of documents containing the
 129 numbers furnished or sold by the property appraiser, except a
 130 copy furnished to the department, or a copy of documents
 131 containing social security numbers provided by the department or
 132 any state or local agency for inspection or examination by the
 133 public, must exclude those social security numbers.

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134 Section 8. Subsection (9) of section 196.015, Florida
135 Statutes, is amended to read:

136 196.015 Permanent residency; factual determination by
137 property appraiser.--Intention to establish a permanent
138 residence in this state is a factual determination to be made,
139 in the first instance, by the property appraiser. Although any
140 one factor is not conclusive of the establishment or
141 nonestablishment of permanent residence, the following are
142 relevant factors that may be considered by the property
143 appraiser in making his or her determination as to the intent of
144 a person claiming a homestead exemption to establish a permanent
145 residence in this state:

146 ~~(9) The previous filing of Florida intangible tax returns~~
147 ~~by the applicant.~~

148 Section 9. Paragraph (b) of subsection (2) of section
149 196.199, Florida Statutes, is amended to read:

150 196.199 Government property exemption.--

151 (2) Property owned by the following governmental units but
152 used by nongovernmental lessees shall only be exempt from
153 taxation under the following conditions:

154 (b) Except as provided in paragraph (c), the exemption
155 provided by this subsection shall not apply to those portions of
156 a leasehold or other interest defined by s. 199.023(1)(d),
157 subject to the provisions of subsection (7). ~~Such leasehold or~~
158 ~~other interest shall be taxed only as intangible personal~~
159 ~~property pursuant to chapter 199 if rental payments are due in~~
160 ~~consideration of such leasehold or other interest.~~ If no rental
161 payments are due pursuant to the agreement creating such

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162 leasehold or other interest, the leasehold or other interest
 163 shall be taxed as real property. Nothing in this paragraph shall
 164 be deemed to exempt personal property, buildings, or other real
 165 property improvements owned by the lessee from ad valorem
 166 taxation.

167 Section 10. Section 196.1993, Florida Statutes, is amended
 168 to read:

169 196.1993 Certain agreements with local governments for use
 170 of public property; exemption.--Any agreement entered into with
 171 a local governmental authority prior to January 1, 1969, for use
 172 of public property, under which it was understood and agreed in
 173 a written instrument or by special act that no ad valorem real
 174 property taxes would be paid by the licensee or lessee, shall be
 175 deemed a license or management agreement for the use or
 176 management of public property. Such interest shall be deemed not
 177 to convey an interest in the property and shall not be subject
 178 to ad valorem real property taxation. Nothing in this section
 179 shall be deemed to exempt such licensee from the ~~ad valorem~~
 180 ~~intangible tax and the ad valorem personal property tax.~~

181 Section 11. Subsection (4) of section 199.183, Florida
 182 Statutes, is amended to read:

183 199.183 Taxpayers exempt from annual and nonrecurring
 184 taxes.--

185 (4) Intangible personal property that is owned, managed,
 186 or controlled by a trustee of a trust is exempt from annual tax
 187 under this chapter. ~~This exemption does not exempt from annual~~
 188 ~~tax a resident of this state who has a taxable beneficial~~
 189 ~~interest, as defined in s. 199.023, in a trust.~~

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190 Section 12. Subsection (4) of section 201.23, Florida
191 Statutes, is amended to read:

192 201.23 Foreign notes and other written obligations
193 exempt.--

194 (4)(a) The excise taxes imposed by this chapter shall not
195 apply to the documents, notes, evidences of indebtedness,
196 financing statements, drafts, bills of exchange, or other
197 taxable items dealt with, made, issued, drawn upon, accepted,
198 delivered, shipped, received, signed, executed, assigned,
199 transferred, or sold by or to a banking organization, ~~as defined~~
200 ~~in s. 199.023(9)~~, in the conduct of an international banking
201 transaction, ~~as defined in s. 199.023(11)~~. Nothing in this
202 ~~paragraph subsection~~ shall be construed to change the
203 application of paragraph (2)(a).

204 (b) For purposes of this subsection:

205 1. "Banking organization" means:

206 a. A bank organized and existing under the laws of this
207 state;

208 b. A national bank organized and existing pursuant to the
209 provisions of the National Bank Act, 12 U.S.C. ss. 21 et seq.,
210 and maintaining its principal office in this state;

211 c. An Edge Act corporation organized pursuant to the
212 provisions of s. 25(a) of the Federal Reserve Act, 12 U.S.C. ss.
213 611 et seq., and maintaining an office in this state;

214 d. An international bank agency licensed pursuant to the
215 laws of this state;

216 e. A federal agency licensed pursuant to ss. 4 and 5 of
 217 the International Banking Act of 1978 to maintain an office in
 218 this state;

219 f. A savings association organized and existing under the
 220 laws of this state;

221 g. A federal association organized and existing pursuant
 222 to the provisions of the Home Owners' Loan Act of 1933, 12
 223 U.S.C. ss. 1461 et seq., and maintaining its principal office in
 224 this state; or

225 h. A Florida export finance corporation organized and
 226 existing pursuant to the provisions of part V of chapter 288.

227 2. "International banking transaction" means:

228 a. The financing of the exportation from, or the
 229 importation into, the United States or between jurisdictions
 230 abroad of tangible personal property or services;

231 b. The financing of the production, preparation, storage,
 232 or transportation of tangible personal property or services
 233 which are identifiable as being directly and solely for export
 234 from, or import into, the United States or between jurisdictions
 235 abroad;

236 c. The financing of contracts, projects, or activities to
 237 be performed substantially abroad, except those transactions
 238 secured by a mortgage, deed of trust, or other lien upon real
 239 property located in the state;

240 d. The receipt of deposits or borrowings or the extensions
 241 of credit by an international banking facility, except the loan
 242 or deposit of funds secured by mortgage, deed of trust, or other
 243 lien upon real property located in the state; or

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244 e. Entering into foreign exchange trading or hedging
 245 transactions in connection with the activities described in sub-
 246 subparagraph d.

247 Section 13. Subsection (19) of section 212.02, Florida
 248 Statutes, is amended to read:

249 212.02 Definitions.--The following terms and phrases when
 250 used in this chapter have the meanings ascribed to them in this
 251 section, except where the context clearly indicates a different
 252 meaning:

253 (19) "Tangible personal property" means and includes
 254 personal property which may be seen, weighed, measured, or
 255 touched or is in any manner perceptible to the senses, including
 256 electric power or energy, boats, motor vehicles and mobile homes
 257 as defined in s. 320.01(1) and (2), aircraft as defined in s.
 258 330.27, and all other types of vehicles. The term "tangible
 259 personal property" does not include stocks, bonds, notes,
 260 insurance, or other obligations or securities; ~~intangibles as~~
 261 ~~defined by the intangible tax law of the state;~~ or pari-mutuel
 262 tickets sold or issued under the racing laws of the state.

263 Section 14. Subsection (4), paragraphs (k) and (p) of
 264 subsection (7), and paragraph (a) of subsection (14) of section
 265 213.053, Florida Statutes, are amended to read:

266 213.053 Confidentiality and information sharing.--

267 (4) Nothing contained in this section shall prevent the
 268 department from publishing statistics so classified as to
 269 prevent the identification of particular accounts, reports,
 270 declarations, or returns or prevent the department from
 271 disclosing to the Chief Financial Officer the names and

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272 addresses of those taxpayers who have claimed ~~an exemption~~
 273 ~~pursuant to s. 199.185(1)(i) or~~ a deduction pursuant to s.
 274 220.63(5).

275 (7) Notwithstanding any other provision of this section,
 276 the department may provide:

277 (k)1. Payment information relative to chapters ~~199~~, 201,
 278 212, 220, 221, and 624 to the Office of Tourism, Trade, and
 279 Economic Development, or its employees or agents that are
 280 identified in writing by the office to the department, in the
 281 administration of the tax refund program for qualified defense
 282 contractors authorized by s. 288.1045 and the tax refund program
 283 for qualified target industry businesses authorized by s.
 284 288.106.

285 2. Information relative to tax credits taken by a business
 286 under s. 220.191 and exemptions or tax refunds received by a
 287 business under s. 212.08(5)(j) to the Office of Tourism, Trade,
 288 and Economic Development, or its employees or agents that are
 289 identified in writing by the office to the department, in the
 290 administration and evaluation of the capital investment tax
 291 credit program authorized in s. 220.191 and the semiconductor,
 292 defense, and space tax exemption program authorized in s.
 293 212.08(5)(j).

294 (p) Information relative to ss. ~~199.1055~~, 220.1845, and
 295 376.30781 to the Department of Environmental Protection in the
 296 conduct of its official business.

297
 298 Disclosure of information under this subsection shall be
 299 pursuant to a written agreement between the executive director

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300 and the agency. Such agencies, governmental or nongovernmental,
301 shall be bound by the same requirements of confidentiality as
302 the Department of Revenue. Breach of confidentiality is a
303 misdemeanor of the first degree, punishable as provided by s.
304 775.082 or s. 775.083.

305 (14)(a) Notwithstanding any other provision of this
306 section, the department shall, subject to the safeguards
307 specified in paragraph (c), disclose to the Division of
308 Corporations of the Department of State the name, address,
309 federal employer identification number, and duration of tax
310 filings with this state of all corporate or partnership entities
311 which are not on file or have a dissolved status with the
312 Division of Corporations and which have filed tax returns
313 pursuant to ~~either chapter 199 or~~ chapter 220.

314 Section 15. Section 213.054, Florida Statutes, is amended
315 to read:

316 213.054 Persons claiming tax exemptions or deductions;
317 annual report.--The Department of Revenue shall be responsible
318 for monitoring the utilization of ~~tax exemptions and tax~~
319 deductions authorized pursuant to chapter 81-179, Laws of
320 Florida. On or before September 1 of each year, the department
321 shall report to the Chief Financial Officer the names and
322 addresses of all persons who have claimed ~~an exemption pursuant~~
323 ~~to s. 199.185(1)(i) or~~ a deduction pursuant to s. 220.63(5).

324 Section 16. Section 213.27, Florida Statutes, is amended
325 to read:

326 213.27 Contracts with debt collection agencies and certain
327 vendors.--

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328 (1) The Department of Revenue may, for the purpose of
 329 collecting any delinquent taxes due from a taxpayer, including
 330 taxes for which a bill or notice has been generated, contract
 331 with any debt collection agency or attorney doing business
 332 within or without this state for the collection of such
 333 delinquent taxes including penalties and interest thereon. The
 334 department may also share confidential information pursuant to
 335 the contract necessary for the collection of delinquent taxes
 336 and taxes for which a billing or notice has been generated.
 337 Contracts will be made pursuant to chapter 287. The taxpayer
 338 must be notified by mail by the department, its employees, or
 339 its authorized representative 30 days prior to commencing any
 340 litigation to recover any delinquent taxes. The taxpayer must be
 341 notified by mail by the department 30 days prior to the
 342 department assigning the collection of any taxes to the debt
 343 collection agency.

344 ~~(2) The department may enter into contracts with any~~
 345 ~~individual or business for the purpose of identifying intangible~~
 346 ~~personal property tax liability. Contracts may provide for the~~
 347 ~~identification of assets subject to the tax on intangible~~
 348 ~~personal property, the determination of value of such property,~~
 349 ~~the requirement for filing a tax return and the collection of~~
 350 ~~taxes due, including applicable penalties and interest thereon.~~
 351 ~~The department may share confidential information pursuant to~~
 352 ~~the contract necessary for the identification of taxable~~
 353 ~~intangible personal property. Contracts shall be made pursuant~~
 354 ~~to chapter 287. The taxpayer must be notified by mail by the~~
 355 ~~department 30 days prior to the department assigning~~

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356 ~~identification of intangible personal property to an individual~~
357 ~~or business.~~

358 (2)~~(3)~~ Any contract may provide, in the discretion of the
359 executive director of the Department of Revenue, the manner in
360 which the compensation for such services will be paid. Under
361 standards established by the department, such compensation shall
362 be added to the amount of the tax and collected as a part
363 thereof by the agency or deducted from the amount of tax,
364 penalty, and interest actually collected.

365 (3)~~(4)~~ All funds collected under the terms of the
366 contract, less the fees provided in the contract, shall be
367 remitted to the department within 30 days from the date of
368 collection from a taxpayer. Forms to be used for such purpose
369 shall be prescribed by the department.

370 (4)~~(5)~~ The department shall require a bond from the debt
371 collection agency ~~or the individual or business contracted with~~
372 ~~under subsection (2)~~ not in excess of \$100,000 guaranteeing
373 compliance with the terms of the contract. However, a bond of
374 \$10,000 is required from a debt collection agency if the agency
375 does not actually collect and remit delinquent funds to the
376 department.

377 (5)~~(6)~~ The department may, for the purpose of ascertaining
378 the amount of or collecting any taxes due from a person doing
379 mail order business in this state, contract with any auditing
380 agency doing business within or without this state for the
381 purpose of conducting an audit of such mail order business;
382 however, such audit agency may not conduct an audit on behalf of
383 the department of any person domiciled in this state, person

384 registered for sales and use tax purposes in this state, or
 385 corporation filing a Florida corporate tax return, if any such
 386 person or corporation objects to such audit in writing to the
 387 department and the auditing agency. The department shall notify
 388 the taxpayer by mail at least 30 days before the department
 389 assigns the collection of such taxes.

390 (6)~~(7)~~ Confidential information shared by the department
 391 with debt collection or auditing agencies ~~or individuals or~~
 392 ~~businesses with which the department has contracted under~~
 393 ~~subsection (2)~~ is exempt from the provisions of s. 119.07(1),
 394 and debt collection or auditing agencies ~~and individuals or~~
 395 ~~businesses with which the department has contracted under~~
 396 ~~subsection (2)~~ shall be bound by the same requirements of
 397 confidentiality as the Department of Revenue. Breach of
 398 confidentiality is a misdemeanor of the first degree, punishable
 399 as provided by ss. 775.082 and 775.083.

400 (7)~~(8)~~(a) The executive director of the department may
 401 enter into contracts with private vendors to develop and
 402 implement systems to enhance tax collections where compensation
 403 to the vendors is funded through increased tax collections. The
 404 amount of compensation paid to a vendor shall be based on a
 405 percentage of increased tax collections attributable to the
 406 system after all administrative and judicial appeals are
 407 exhausted, and the total amount of compensation paid to a vendor
 408 shall not exceed the maximum amount stated in the contract.

409 (b) A person acting on behalf of the department under a
 410 contract authorized by this subsection does not exercise any of
 411 the powers of the department, except that the person is an agent

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412 of the department for the purposes of developing and
413 implementing a system to enhance tax collection.

414 (c) Disclosure of information under this subsection shall
415 be pursuant to a written agreement between the executive
416 director and the private vendors. The vendors shall be bound by
417 the same requirements of confidentiality as the department.
418 Breach of confidentiality is a misdemeanor of the first degree,
419 punishable as provided in s. 775.082 or s. 775.083.

420 Section 17. Section 213.31, Florida Statutes, is amended
421 to read:

422 213.31 Corporation Tax Administration Trust Fund.--There
423 is hereby created in the State Treasury the Corporation Tax
424 Administration Trust Fund. Moneys in the fund are hereby
425 appropriated to the Department of Revenue for the administration
426 of taxes levied upon corporations, including, but not limited
427 to, those imposed under ~~chapter 199~~, chapter 220, or chapter
428 221.

429 Section 18. Paragraph (c) of subsection (6) of section
430 215.555, Florida Statutes, is amended to read:

431 215.555 Florida Hurricane Catastrophe Fund.--

432 (6) REVENUE BONDS.--

433 (c) *Florida Hurricane Catastrophe Fund Finance*
434 *Corporation*.--

435 1. In addition to the findings and declarations in
436 subsection (1), the Legislature also finds and declares that:

437 a. The public benefits corporation created under this
438 paragraph will provide a mechanism necessary for the cost-
439 effective and efficient issuance of bonds. This mechanism will

440 eliminate unnecessary costs in the bond issuance process,
 441 thereby increasing the amounts available to pay reimbursement
 442 for losses to property sustained as a result of hurricane
 443 damage.

444 b. The purpose of such bonds is to fund reimbursements
 445 through the Florida Hurricane Catastrophe Fund to pay for the
 446 costs of construction, reconstruction, repair, restoration, and
 447 other costs associated with damage to properties of
 448 policyholders of covered policies due to the occurrence of a
 449 hurricane.

450 c. The efficacy of the financing mechanism will be
 451 enhanced by the corporation's ownership of the assessments, by
 452 the insulation of the assessments from possible bankruptcy
 453 proceedings, and by covenants of the state with the
 454 corporation's bondholders.

455 2.a. There is created a public benefits corporation, which
 456 is an instrumentality of the state, to be known as the Florida
 457 Hurricane Catastrophe Fund Finance Corporation.

458 b. The corporation shall operate under a five-member board
 459 of directors consisting of the Governor or a designee, the Chief
 460 Financial Officer or a designee, the Attorney General or a
 461 designee, the director of the Division of Bond Finance of the
 462 State Board of Administration, and the senior employee of the
 463 State Board of Administration responsible for operations of the
 464 Florida Hurricane Catastrophe Fund.

465 c. The corporation has all of the powers of corporations
 466 under chapter 607 and under chapter 617, subject only to the
 467 provisions of this subsection.

468 d. The corporation may issue bonds and engage in such
469 other financial transactions as are necessary to provide
470 sufficient funds to achieve the purposes of this section.

471 e. The corporation may invest in any of the investments
472 authorized under s. 215.47.

473 f. There shall be no liability on the part of, and no
474 cause of action shall arise against, any board members or
475 employees of the corporation for any actions taken by them in
476 the performance of their duties under this paragraph.

477 3.a. In actions under chapter 75 to validate any bonds
478 issued by the corporation, the notice required by s. 75.06 shall
479 be published only in Leon County and in two newspapers of
480 general circulation in the state, and the complaint and order of
481 the court shall be served only on the State Attorney of the
482 Second Judicial Circuit.

483 b. The state hereby covenants with holders of bonds of the
484 corporation that the state will not repeal or abrogate the power
485 of the board to direct the Office of Insurance Regulation to
486 levy the assessments and to collect the proceeds of the revenues
487 pledged to the payment of such bonds as long as any such bonds
488 remain outstanding unless adequate provision has been made for
489 the payment of such bonds pursuant to the documents authorizing
490 the issuance of such bonds.

491 4. The bonds of the corporation are not a debt of the
492 state or of any political subdivision, and neither the state nor
493 any political subdivision is liable on such bonds. The
494 corporation does not have the power to pledge the credit, the
495 revenues, or the taxing power of the state or of any political

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496 subdivision. The credit, revenues, or taxing power of the state
497 or of any political subdivision shall not be deemed to be
498 pledged to the payment of any bonds of the corporation.

499 5.a. The property, revenues, and other assets of the
500 corporation; the transactions and operations of the corporation
501 and the income from such transactions and operations; and all
502 bonds issued under this paragraph and interest on such bonds are
503 exempt from taxation by the state and any political subdivision,
504 including ~~the intangibles tax under chapter 199 and~~ the income
505 tax under chapter 220. This exemption does not apply to any tax
506 imposed by chapter 220 on interest, income, or profits on debt
507 obligations owned by corporations other than the Florida
508 Hurricane Catastrophe Fund Finance Corporation.

509 b. All bonds of the corporation shall be and constitute
510 legal investments without limitation for all public bodies of
511 this state; for all banks, trust companies, savings banks,
512 savings associations, savings and loan associations, and
513 investment companies; for all administrators, executors,
514 trustees, and other fiduciaries; for all insurance companies and
515 associations and other persons carrying on an insurance
516 business; and for all other persons who are now or may hereafter
517 be authorized to invest in bonds or other obligations of the
518 state and shall be and constitute eligible securities to be
519 deposited as collateral for the security of any state, county,
520 municipal, or other public funds. This sub-subparagraph shall be
521 considered as additional and supplemental authority and shall
522 not be limited without specific reference to this sub-
523 subparagraph.

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524 6. The corporation and its corporate existence shall
525 continue until terminated by law; however, no such law shall
526 take effect as long as the corporation has bonds outstanding
527 unless adequate provision has been made for the payment of such
528 bonds pursuant to the documents authorizing the issuance of such
529 bonds. Upon termination of the existence of the corporation, all
530 of its rights and properties in excess of its obligations shall
531 pass to and be vested in the state.

532 Section 19. Section 220.1845, Florida Statutes, is amended
533 to read:

534 220.1845 Contaminated site rehabilitation tax credit.--

535 (1) AUTHORIZATION FOR TAX CREDIT; LIMITATIONS.--

536 (a) A credit in the amount of 35 percent of the costs of
537 voluntary cleanup activity that is integral to site
538 rehabilitation at the following sites is available against any
539 tax due for a taxable year under this chapter:

540 1. A drycleaning-solvent-contaminated site eligible for
541 state-funded site rehabilitation under s. 376.3078(3);

542 2. A drycleaning-solvent-contaminated site at which
543 cleanup is undertaken by the real property owner pursuant to s.
544 376.3078(11), if the real property owner is not also, and has
545 never been, the owner or operator of the drycleaning facility
546 where the contamination exists; or

547 3. A brownfield site in a designated brownfield area under
548 s. 376.80.

549 (b) A tax credit applicant, or multiple tax credit
550 applicants working jointly to clean up a single site, may not be
551 granted more than \$250,000 per year in tax credits for each site

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552 voluntarily rehabilitated. Multiple tax credit applicants shall
 553 be granted tax credits in the same proportion as their
 554 contribution to payment of cleanup costs. Subject to the same
 555 conditions and limitations as provided in this section, a
 556 municipality, county, or other tax credit applicant which
 557 voluntarily rehabilitates a site may receive not more than
 558 \$250,000 per year in tax credits which it can subsequently
 559 transfer subject to the provisions in paragraph (g)~~(h)~~.

560 (c) If the credit granted under this section is not fully
 561 used in any one year because of insufficient tax liability on
 562 the part of the corporation, the unused amount may be carried
 563 forward for a period not to exceed 5 years. The carryover credit
 564 may be used in a subsequent year when the tax imposed by this
 565 chapter for that year exceeds the credit for which the
 566 corporation is eligible in that year under this section after
 567 applying the other credits and unused carryovers in the order
 568 provided by s. 220.02(8). Five years after the date a credit is
 569 granted under this section, such credit expires and may not be
 570 used. However, if during the 5-year period the credit is
 571 transferred, in whole or in part, pursuant to paragraph (g)~~(h)~~,
 572 each transferee has 5 years after the date of transfer to use
 573 its credit.

574 (d) A taxpayer that files a consolidated return in this
 575 state as a member of an affiliated group under s. 220.131(1) may
 576 be allowed the credit on a consolidated return basis up to the
 577 amount of tax imposed upon the consolidated group.

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578 ~~(e) A taxpayer that receives credit under s. 199.1055 is~~
 579 ~~ineligible to receive credit under this section in a given tax~~
 580 ~~year.~~

581 (e)~~(f)~~ A tax credit applicant that receives state-funded
 582 site rehabilitation under s. 376.3078(3) for rehabilitation of a
 583 drycleaning-solvent-contaminated site is ineligible to receive
 584 credit under this section for costs incurred by the tax credit
 585 applicant in conjunction with the rehabilitation of that site
 586 during the same time period that state-administered site
 587 rehabilitation was underway.

588 (f)~~(g)~~ The total amount of the tax credits which may be
 589 granted under this section ~~and s. 199.1055~~ is \$2 million
 590 annually.

591 (g)~~(h)~~1. Tax credits that may be available under this
 592 section to an entity eligible under s. 376.30781 may be
 593 transferred after a merger or acquisition to the surviving or
 594 acquiring entity and used in the same manner and with the same
 595 limitations.

596 2. The entity or its surviving or acquiring entity as
 597 described in subparagraph 1., may transfer any unused credit in
 598 whole or in units of no less than 25 percent of the remaining
 599 credit. The entity acquiring such credit may use it in the same
 600 manner and with the same limitation as described in this
 601 section. Such transferred credits may not be transferred again
 602 although they may succeed to a surviving or acquiring entity
 603 subject to the same conditions and limitations as described in
 604 this section.

605 3. In the event the credit provided for under this section
 606 is reduced either as a result of a determination by the
 607 Department of Environmental Protection or an examination or
 608 audit by the Department of Revenue, such tax deficiency shall be
 609 recovered from the first entity, or the surviving or acquiring
 610 entity, to have claimed such credit up to the amount of credit
 611 taken. Any subsequent deficiencies shall be assessed against any
 612 entity acquiring and claiming such credit, or in the case of
 613 multiple succeeding entities in the order of credit succession.

614 (h)~~(i)~~ In order to encourage completion of site
 615 rehabilitation at contaminated sites being voluntarily cleaned
 616 up and eligible for a tax credit under this section, the tax
 617 credit applicant may claim an additional 10 percent of the total
 618 cleanup costs, not to exceed \$50,000, in the final year of
 619 cleanup as evidenced by the Department of Environmental
 620 Protection issuing a "No Further Action" order for that site.

621 (2) FILING REQUIREMENTS.--Any corporation that wishes to
 622 obtain credit under this section must submit with its return a
 623 tax credit certificate approving partial tax credits issued by
 624 the Department of Environmental Protection under s. 376.30781.

625 (3) ADMINISTRATION; AUDIT AUTHORITY; TAX CREDIT
 626 FORFEITURE.--

627 (a) The Department of Revenue may adopt rules to prescribe
 628 any necessary forms required to claim a tax credit under this
 629 section and to provide the administrative guidelines and
 630 procedures required to administer this section.

631 (b) In addition to its existing audit and investigation
 632 authority relating to ~~chapter 199~~ and this chapter, the

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633 Department of Revenue may perform any additional financial and
 634 technical audits and investigations, including examining the
 635 accounts, books, or records of the tax credit applicant, which
 636 are necessary to verify the site rehabilitation costs included
 637 in a tax credit return and to ensure compliance with this
 638 section. The Department of Environmental Protection shall
 639 provide technical assistance, when requested by the Department
 640 of Revenue, on any technical audits performed pursuant to this
 641 section.

642 (c) It is grounds for forfeiture of previously claimed and
 643 received tax credits if the Department of Revenue determines, as
 644 a result of either an audit or information received from the
 645 Department of Environmental Protection, that a taxpayer received
 646 tax credits pursuant to this section to which the taxpayer was
 647 not entitled. In the case of fraud, the taxpayer shall be
 648 prohibited from claiming any future tax credits under this
 649 section ~~or s. 199.1055.~~

650 1. The taxpayer is responsible for returning forfeited tax
 651 credits to the Department of Revenue, and such funds shall be
 652 paid into the General Revenue Fund of the state.

653 2. The taxpayer shall file with the Department of Revenue
 654 an amended tax return or such other report as the Department of
 655 Revenue prescribes by rule and shall pay any required tax within
 656 60 days after the taxpayer receives notification from the
 657 Department of Environmental Protection pursuant to s. 376.30781
 658 that previously approved tax credits have been revoked or
 659 modified, if uncontested, or within 60 days after a final order

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660 is issued following proceedings involving a contested revocation
661 or modification order.

662 3. A notice of deficiency may be issued by the Department
663 of Revenue at any time within 5 years after the date the
664 taxpayer receives notification from the Department of
665 Environmental Protection pursuant to s. 376.30781 that
666 previously approved tax credits have been revoked or modified.
667 If a taxpayer fails to notify the Department of Revenue of any
668 change in its tax credit claimed, a notice of deficiency may be
669 issued at any time. In either case, the amount of any proposed
670 assessment set forth in such notice of deficiency shall be
671 limited to the amount of any deficiency resulting under this
672 section from the recomputation of the taxpayer's tax for the
673 taxable year.

674 4. Any taxpayer that fails to report and timely pay any
675 tax due as a result of the forfeiture of its tax credit is in
676 violation of this section and is subject to applicable penalty
677 and interest.

678 Section 20. Paragraph (b) of subsection (2) of section
679 288.039, Florida Statutes, is amended to read:

680 288.039 Employing and Training our Youths (ENTRY).--

681 (2) TAX REFUND; ELIGIBLE AMOUNTS.--

682 (b) After entering into an employment/tax refund agreement
683 under subsection (3), an eligible business may receive refunds
684 for the following taxes or fees due and paid by that business:

685 1. Taxes on sales, use, and other transactions under
686 chapter 212.

687 2. Corporate income taxes under chapter 220.

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- 688 | ~~3. Intangible personal property taxes under chapter 199.~~
- 689 | 3.4. Emergency excise taxes under chapter 221.
- 690 | 4.5. Excise taxes on documents under chapter 201.
- 691 | 5.6. Ad valorem taxes paid, as defined in s. 220.03(1).
- 692 | 6.7. Insurance premium taxes under s. 624.509.
- 693 | 7.8. Occupational license fees under chapter 205.

694

695 | However, an eligible business may not receive a refund under
 696 | this section for any amount of credit, refund, or exemption
 697 | granted to that business for any of such taxes or fees. If a
 698 | refund for such taxes or fees is provided by the office, which
 699 | taxes or fees are subsequently adjusted by the application of
 700 | any credit, refund, or exemption granted to the eligible
 701 | business other than as provided in this section, the business
 702 | shall reimburse the office for the amount of that credit,
 703 | refund, or exemption. An eligible business shall notify and
 704 | tender payment to the office within 20 days after receiving any
 705 | credit, refund, or exemption other than the one provided in this
 706 | section.

707 | Section 21. Paragraph (f) of subsection (2) and paragraphs
 708 | (b), (c), and (d) of subsection (3) of section 288.1045, Florida
 709 | Statutes, are amended to read:

710 | 288.1045 Qualified defense contractor tax refund
 711 | program.--

712 | (2) GRANTING OF A TAX REFUND; ELIGIBLE AMOUNTS.--

713 | (f) After entering into a tax refund agreement pursuant to
 714 | subsection (4), a qualified applicant may receive refunds from
 715 | the Economic Development Trust Fund for the following taxes due

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716 and paid by the qualified applicant beginning with the
717 applicant's first taxable year that begins after entering into
718 the agreement:

- 719 1. Taxes on sales, use, and other transactions paid
- 720 pursuant to chapter 212.
- 721 2. Corporate income taxes paid pursuant to chapter 220.
- 722 ~~3. Intangible personal property taxes paid pursuant to~~
- 723 ~~chapter 199.~~
- 724 3.4. Emergency excise taxes paid pursuant to chapter 221.
- 725 4.5. Excise taxes paid on documents pursuant to chapter
- 726 201.
- 727 5.6. Ad valorem taxes paid, as defined in s. 220.03(1)(a)
- 728 on June 1, 1996.

729

730 However, a qualified applicant may not receive a tax refund
731 pursuant to this section for any amount of credit, refund, or
732 exemption granted such contractor for any of such taxes. If a
733 refund for such taxes is provided by the office, which taxes are
734 subsequently adjusted by the application of any credit, refund,
735 or exemption granted to the qualified applicant other than that
736 provided in this section, the qualified applicant shall
737 reimburse the Economic Development Trust Fund for the amount of
738 such credit, refund, or exemption. A qualified applicant must
739 notify and tender payment to the office within 20 days after
740 receiving a credit, refund, or exemption, other than that
741 provided in this section.

742 (3) APPLICATION PROCESS; REQUIREMENTS; AGENCY
743 DETERMINATION. --

744 (b) Applications for certification based on the
 745 consolidation of a Department of Defense contract or a new
 746 Department of Defense contract must be submitted to the office
 747 as prescribed by the office and must include, but are not
 748 limited to, the following information:

749 1. The applicant's federal employer identification number,
 750 the applicant's Florida sales tax registration number, and a
 751 notarized signature of an officer of the applicant.

752 2. The permanent location of the manufacturing,
 753 assembling, fabricating, research, development, or design
 754 facility in this state at which the project is or is to be
 755 located.

756 3. The Department of Defense contract numbers of the
 757 contract to be consolidated, the new Department of Defense
 758 contract number, or the "RFP" number of a proposed Department of
 759 Defense contract.

760 4. The date the contract was executed or is expected to be
 761 executed, and the date the contract is due to expire or is
 762 expected to expire.

763 5. The commencement date for project operations under the
 764 contract in this state.

765 6. The number of net new full-time equivalent Florida jobs
 766 included in the project as of December 31 of each year and the
 767 average wage of such jobs.

768 7. The total number of full-time equivalent employees
 769 employed by the applicant in this state.

770 8. The percentage of the applicant's gross receipts
 771 derived from Department of Defense contracts during the 5

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772 taxable years immediately preceding the date the application is
773 submitted.

774 9. The amount of:

775 a. Taxes on sales, use, and other transactions paid
776 pursuant to chapter 212;

777 b. Corporate income taxes paid pursuant to chapter 220;

778 ~~e. Intangible personal property taxes paid pursuant to~~
779 ~~chapter 199;~~

780 c.d. Emergency excise taxes paid pursuant to chapter 221;

781 d.e. Excise taxes paid on documents pursuant to chapter
782 201; and

783 e.f. Ad valorem taxes paid

784
785 during the 5 fiscal years immediately preceding the date of the
786 application, and the projected amounts of such taxes to be due
787 in the 3 fiscal years immediately following the date of the
788 application.

789 10. The estimated amount of tax refunds to be claimed for
790 each fiscal year.

791 11. A brief statement concerning the applicant's need for
792 tax refunds, and the proposed uses of such refunds by the
793 applicant.

794 12. A resolution adopted by the county commissioners of
795 the county in which the project will be located, which
796 recommends the applicant be approved as a qualified applicant,
797 and which indicates that the necessary commitments of local
798 financial support for the applicant exist. Prior to the adoption
799 of the resolution, the county commission may review the proposed

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800 public or private sources of such support and determine whether
 801 the proposed sources of local financial support can be provided
 802 or, for any applicant whose project is located in a county
 803 designated by the Rural Economic Development Initiative, a
 804 resolution adopted by the county commissioners of such county
 805 requesting that the applicant's project be exempt from the local
 806 financial support requirement.

807 13. Any additional information requested by the office.

808 (c) Applications for certification based on the conversion
 809 of defense production jobs to nondefense production jobs must be
 810 submitted to the office as prescribed by the office and must
 811 include, but are not limited to, the following information:

812 1. The applicant's federal employer identification number,
 813 the applicant's Florida sales tax registration number, and a
 814 notarized signature of an officer of the applicant.

815 2. The permanent location of the manufacturing,
 816 assembling, fabricating, research, development, or design
 817 facility in this state at which the project is or is to be
 818 located.

819 3. The Department of Defense contract numbers of the
 820 contract under which the defense production jobs will be
 821 converted to nondefense production jobs.

822 4. The date the contract was executed, and the date the
 823 contract is due to expire or is expected to expire, or was
 824 canceled.

825 5. The commencement date for the nondefense production
 826 operations in this state.

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827 6. The number of net new full-time equivalent Florida jobs
828 included in the nondefense production project as of December 31
829 of each year and the average wage of such jobs.

830 7. The total number of full-time equivalent employees
831 employed by the applicant in this state.

832 8. The percentage of the applicant's gross receipts
833 derived from Department of Defense contracts during the 5
834 taxable years immediately preceding the date the application is
835 submitted.

836 9. The amount of:

837 a. Taxes on sales, use, and other transactions paid
838 pursuant to chapter 212;

839 b. Corporate income taxes paid pursuant to chapter 220;

840 ~~e. Intangible personal property taxes paid pursuant to~~
841 ~~chapter 199;~~

842 c.d. Emergency excise taxes paid pursuant to chapter 221;

843 d.e. Excise taxes paid on documents pursuant to chapter
844 201; and

845 e.f. Ad valorem taxes paid

846
847 during the 5 fiscal years immediately preceding the date of the
848 application, and the projected amounts of such taxes to be due
849 in the 3 fiscal years immediately following the date of the
850 application.

851 10. The estimated amount of tax refunds to be claimed for
852 each fiscal year.

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853 11. A brief statement concerning the applicant's need for
854 tax refunds, and the proposed uses of such refunds by the
855 applicant.

856 12. A resolution adopted by the county commissioners of
857 the county in which the project will be located, which
858 recommends the applicant be approved as a qualified applicant,
859 and which indicates that the necessary commitments of local
860 financial support for the applicant exist. Prior to the adoption
861 of the resolution, the county commission may review the proposed
862 public or private sources of such support and determine whether
863 the proposed sources of local financial support can be provided
864 or, for any applicant whose project is located in a county
865 designated by the Rural Economic Development Initiative, a
866 resolution adopted by the county commissioners of such county
867 requesting that the applicant's project be exempt from the local
868 financial support requirement.

869 13. Any additional information requested by the office.

870 (d) Applications for certification based on a contract for
871 reuse of a defense-related facility must be submitted to the
872 office as prescribed by the office and must include, but are not
873 limited to, the following information:

874 1. The applicant's Florida sales tax registration number
875 and a notarized signature of an officer of the applicant.

876 2. The permanent location of the manufacturing,
877 assembling, fabricating, research, development, or design
878 facility in this state at which the project is or is to be
879 located.

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880 3. The business entity holding a valid Department of
881 Defense contract or branch of the Armed Forces of the United
882 States that previously occupied the facility, and the date such
883 entity last occupied the facility.

884 4. A copy of the contract to reuse the facility, or such
885 alternative proof as may be prescribed by the office that the
886 applicant is seeking to contract for the reuse of such facility.

887 5. The date the contract to reuse the facility was
888 executed or is expected to be executed, and the date the
889 contract is due to expire or is expected to expire.

890 6. The commencement date for project operations under the
891 contract in this state.

892 7. The number of net new full-time equivalent Florida jobs
893 included in the project as of December 31 of each year and the
894 average wage of such jobs.

895 8. The total number of full-time equivalent employees
896 employed by the applicant in this state.

897 9. The amount of:

898 a. Taxes on sales, use, and other transactions paid
899 pursuant to chapter 212.

900 b. Corporate income taxes paid pursuant to chapter 220.

901 ~~c. Intangible personal property taxes paid pursuant to~~
902 ~~chapter 199.~~

903 c.d. Emergency excise taxes paid pursuant to chapter 221.

904 d.e. Excise taxes paid on documents pursuant to chapter
905 201.

906 ~~e.f.~~ Ad valorem taxes paid during the 5 fiscal years
907 immediately preceding the date of the application, and the

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908 | projected amounts of such taxes to be due in the 3 fiscal years
909 | immediately following the date of the application.

910 | 10. The estimated amount of tax refunds to be claimed for
911 | each fiscal year.

912 | 11. A brief statement concerning the applicant's need for
913 | tax refunds, and the proposed uses of such refunds by the
914 | applicant.

915 | 12. A resolution adopted by the county commissioners of
916 | the county in which the project will be located, which
917 | recommends the applicant be approved as a qualified applicant,
918 | and which indicates that the necessary commitments of local
919 | financial support for the applicant exist. Prior to the adoption
920 | of the resolution, the county commission may review the proposed
921 | public or private sources of such support and determine whether
922 | the proposed sources of local financial support can be provided
923 | or, for any applicant whose project is located in a county
924 | designated by the Rural Economic Development Initiative, a
925 | resolution adopted by the county commissioners of such county
926 | requesting that the applicant's project be exempt from the local
927 | financial support requirement.

928 | 13. Any additional information requested by the office.

929 | Section 22. Paragraph (c) of subsection (2) of section
930 | 288.106, Florida Statutes, is amended to read:

931 | 288.106 Tax refund program for qualified target industry
932 | businesses.--

933 | (2) TAX REFUND; ELIGIBLE AMOUNTS.--

934 | (c) After entering into a tax refund agreement under
935 | subsection (4), a qualified target industry business may:

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936 1. Receive refunds from the account for the following
 937 taxes due and paid by that business beginning with the first
 938 taxable year of the business which begins after entering into
 939 the agreement:

- 940 a. Corporate income taxes under chapter 220.
- 941 b. Insurance premium tax under s. 624.509.

942 2. Receive refunds from the account for the following
 943 taxes due and paid by that business after entering into the
 944 agreement:

- 945 a. Taxes on sales, use, and other transactions under
 946 chapter 212.

947 ~~b. Intangible personal property taxes under chapter 199.~~

948 b.e. Emergency excise taxes under chapter 221.

949 c.d. Excise taxes on documents under chapter 201.

950 d.e. Ad valorem taxes paid, as defined in s. 220.03(1).

951 Section 23. Paragraph (a) of subsection (2), subsection
 952 (3), and subsection (12) of section 376.30781, Florida Statutes,
 953 are amended to read:

954 376.30781 Partial tax credits for rehabilitation of
 955 drycleaning-solvent-contaminated sites and brownfield sites in
 956 designated brownfield areas; application process; rulemaking
 957 authority; revocation authority.--

958 (2)(a) A credit in the amount of 35 percent of the costs
 959 of voluntary cleanup activity that is integral to site
 960 rehabilitation at the following sites is allowed pursuant to s.
 961 ~~ss. 199.1055 and 220.1845:~~

- 962 1. A drycleaning-solvent-contaminated site eligible for
 963 state-funded site rehabilitation under s. 376.3078(3);

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964 2. A drycleaning-solvent-contaminated site at which
965 cleanup is undertaken by the real property owner pursuant to s.
966 376.3078(11), if the real property owner is not also, and has
967 never been, the owner or operator of the drycleaning facility
968 where the contamination exists; or

969 3. A brownfield site in a designated brownfield area under
970 s. 376.80.

971 (3) The Department of Environmental Protection shall be
972 responsible for allocating the tax credits provided for in s.
973 ~~ss. 199.1055 and~~ 220.1845, not to exceed a total of \$2 million
974 in tax credits annually.

975 (12) A tax credit applicant who receives state-funded site
976 rehabilitation under s. 376.3078(3) for rehabilitation of a
977 drycleaning-solvent-contaminated site is ineligible to receive a
978 tax credit under ~~s. 199.1055 or~~ s. 220.1845 for costs incurred
979 by the tax credit applicant in conjunction with the
980 rehabilitation of that site during the same time period that
981 state-administered site rehabilitation was underway.

982 Section 24. Subsection (13) of section 493.6102, Florida
983 Statutes, is amended to read:

984 493.6102 Inapplicability of this chapter.--This chapter
985 shall not apply to:

986 (13) Any individual employed as a security officer by a
987 church or ecclesiastical or denominational organization having
988 an established physical place of worship in this state at which
989 nonprofit religious services and activities are regularly
990 conducted or by a church cemetery ~~religious institution as~~
991 ~~defined in s. 199.183(2)(a)~~ to provide security on the

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992 ~~institution~~ property of the organization or cemetery, and who
 993 does not carry a firearm in the course of her or his duties.

994 Section 25. Paragraph (a) of subsection (3) of section
 995 516.031, Florida Statutes, is amended to read:

996 516.031 Finance charge; maximum rates.--

997 (3) OTHER CHARGES.--

998 (a) In addition to the interest, delinquency, and
 999 insurance charges herein provided for, no further or other
 1000 charges or amount whatsoever for any examination, service,
 1001 commission, or other thing or otherwise shall be directly or
 1002 indirectly charged, contracted for, or received as a condition
 1003 to the grant of a loan, except:

1004 1. An amount not to exceed \$10 to reimburse a portion of
 1005 the costs for investigating the character and credit of the
 1006 person applying for the loan;

1007 2. An annual fee of \$25 on the anniversary date of each
 1008 line-of-credit account;

1009 3. Charges paid for brokerage fee on a loan or line of
 1010 credit of more than \$10,000, title insurance, and the appraisal
 1011 of real property offered as security when paid to a third party
 1012 and supported by an actual expenditure;

1013 ~~4. Intangible personal property tax on the loan note or~~
 1014 ~~obligation when secured by a lien on real property;~~

1015 4.5. The documentary excise tax and lawful fees, if any,
 1016 actually and necessarily paid out by the licensee to any public
 1017 officer for filing, recording, or releasing in any public office
 1018 any instrument securing the loan, which fees may be collected
 1019 when the loan is made or at any time thereafter;

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1020 ~~5.6.~~ The premium payable for any insurance in lieu of
 1021 perfecting any security interest otherwise required by the
 1022 licensee in connection with the loan, if the premium does not
 1023 exceed the fees which would otherwise be payable, which premium
 1024 may be collected when the loan is made or at any time
 1025 thereafter;

1026 ~~6.7.~~ Actual and reasonable attorney's fees and court costs
 1027 as determined by the court in which suit is filed;

1028 ~~7.8.~~ Actual and commercially reasonable expenses of
 1029 repossession, storing, repairing and placing in condition for
 1030 sale, and selling of any property pledged as security; or

1031 ~~8.9.~~ A delinquency charge not to exceed \$10 for each
 1032 payment in default for a period of not less than 10 days, if the
 1033 charge is agreed upon, in writing, between the parties before
 1034 imposing the charge.

1035
 1036 Any charges, including interest, in excess of the combined total
 1037 of all charges authorized and permitted by this chapter
 1038 constitute a violation of chapter 687 governing interest and
 1039 usury, and the penalties of that chapter apply. In the event of
 1040 a bona fide error, the licensee shall refund or credit the
 1041 borrower with the amount of the overcharge immediately but
 1042 within 20 days from the discovery of such error.

1043 Section 26. Paragraph (m) of subsection (5) of section
 1044 627.311, Florida Statutes, is amended to read:

1045 627.311 Joint underwriters and joint reinsurers; public
 1046 records and public meetings exemptions.--

1047 (5)

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1048 (m) Each joint underwriting plan or association created
 1049 under this section is not a state agency, board, or commission.
 1050 However, ~~for the purposes of s. 199.183(1) only,~~ the joint
 1051 underwriting plan is a political subdivision of the state and is
 1052 exempt from the corporate income tax.

1053 Section 27. Paragraph (j) of subsection (6) of section
 1054 627.351, Florida Statutes, is amended to read:

1055 627.351 Insurance risk apportionment plans.--

1056 (6) CITIZENS PROPERTY INSURANCE CORPORATION.--

1057 (j) ~~For the purposes of s. 199.183(1),~~ The corporation
 1058 shall be considered a political subdivision of the state and
 1059 shall be exempt from the corporate income tax. The premiums,
 1060 assessments, investment income, and other revenue of the
 1061 corporation are funds received for providing property insurance
 1062 coverage as required by this subsection, paying claims for
 1063 Florida citizens insured by the corporation, securing and
 1064 repaying debt obligations issued by the corporation, and
 1065 conducting all other activities of the corporation, and shall
 1066 not be considered taxes, fees, licenses, or charges for services
 1067 imposed by the Legislature on individuals, businesses, or
 1068 agencies outside state government. Bonds and other debt
 1069 obligations issued by or on behalf of the corporation are not to
 1070 be considered "state bonds" within the meaning of s. 215.58(8).
 1071 The corporation is not subject to the procurement provisions of
 1072 chapter 287, and policies and decisions of the corporation
 1073 relating to incurring debt, levying of assessments and the sale,
 1074 issuance, continuation, terms and claims under corporation
 1075 policies, and all services relating thereto, are not subject to

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1076 | the provisions of chapter 120. The corporation is not required
 1077 | to obtain or to hold a certificate of authority issued by the
 1078 | office, nor is it required to participate as a member insurer of
 1079 | the Florida Insurance Guaranty Association. However, the
 1080 | corporation is required to pay, in the same manner as an
 1081 | authorized insurer, assessments pledged by the Florida Insurance
 1082 | Guaranty Association to secure bonds issued or other
 1083 | indebtedness incurred to pay covered claims arising from insurer
 1084 | insolvencies caused by, or proximately related to, hurricane
 1085 | losses. It is the intent of the Legislature that the tax
 1086 | exemptions provided in this paragraph will augment the financial
 1087 | resources of the corporation to better enable the corporation to
 1088 | fulfill its public purposes. Any bonds issued by the
 1089 | corporation, their transfer, and the income therefrom, including
 1090 | any profit made on the sale thereof, shall at all times be free
 1091 | from taxation of every kind by the state and any political
 1092 | subdivision or local unit or other instrumentality thereof;
 1093 | however, this exemption does not apply to any tax imposed by
 1094 | chapter 220 on interest, income, or profits on debt obligations
 1095 | owned by corporations other than the corporation.

1096 | Section 28. Paragraph (b) of subsection (6) of section
 1097 | 650.05, Florida Statutes, is amended to read:

1098 | 650.05 Plans for coverage of employees of political
 1099 | subdivisions.--

1100 | (6)

1101 | (b) The grants-in-aid and other revenue referred to in
 1102 | paragraph (a) specifically include, but are not limited to,
 1103 | minimum foundation program grants to public school districts and

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1104 community colleges; gasoline, motor fuel, ~~intangible~~, cigarette,
1105 racing, and insurance premium taxes distributed to political
1106 subdivisions; and amounts specifically appropriated as grants-
1107 in-aid for mental health, mental retardation, and mosquito
1108 control programs.

1109 Section 29. Subsection (1) of section 655.071, Florida
1110 Statutes, is amended to read:

1111 655.071 International banking facilities; definitions;
1112 notice before establishment.--

1113 (1) "International banking facility" means a set of asset
1114 and liability accounts segregated on the books and records of a
1115 banking organization, as that term is defined in s. 201.23
1116 ~~199.023~~, that includes only international banking facility
1117 deposits, borrowings, and extensions of credit, as those terms
1118 shall be defined by the commission pursuant to subsection (2).

1119 Section 30. Subsections (5) and (6) of section 733.702,
1120 Florida Statutes, are amended to read:

1121 733.702 Limitations on presentation of claims.--

1122 ~~(5) The Department of Revenue may file a claim against the~~
1123 ~~estate of a decedent for taxes due under chapter 199 after the~~
1124 ~~expiration of the time for filing claims provided in subsection~~
1125 ~~(1), if the department files its claim within 30 days after the~~
1126 ~~service of the inventory. Upon filing of the estate tax return~~
1127 ~~with the department as provided in s. 198.13, or to the extent~~
1128 ~~the inventory or estate tax return is amended or supplemented,~~
1129 ~~the department has the right to file a claim or to amend its~~
1130 ~~previously filed claim within 30 days after service of the~~
1131 ~~estate tax return, or an amended or supplemented inventory or~~

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1132 ~~filing of an amended or supplemental estate tax return, as to~~
 1133 ~~the additional information disclosed.~~

1134 (5)~~(6)~~ Nothing in this section shall extend the
 1135 limitations period set forth in s. 733.710.

1136 Section 31. Paragraph (a) of subsection (1) of section
 1137 766.105, Florida Statutes, is amended to read:

1138 766.105 Florida Patient's Compensation Fund.--

1139 (1) DEFINITIONS.--The following definitions apply in the
 1140 interpretation and enforcement of this section:

1141 (a) The term "fund" means the Florida Patient's
 1142 Compensation Fund. The fund is not a state agency, board, or
 1143 commission. ~~However, for the purposes of s. 199.183(1) only, the~~
 1144 ~~fund shall be considered a political subdivision of this state.~~

1145 Section 32. Effective upon this act becoming a law, the
 1146 executive director of the Department of Revenue is authorized,
 1147 and all conditions are deemed met, to adopt emergency rules
 1148 under ss. 120.536(1) and 120.54, Florida Statutes, to implement
 1149 chapter 199, Florida Statutes. Notwithstanding any other
 1150 provision of law, such emergency rules shall remain effective
 1151 for 6 months after the date of adoption and may be renewed
 1152 during the pendency of procedures to adopt rules addressing the
 1153 subject of the emergency rules.

1154 Section 33. Except as otherwise provided herein, this act
 1155 shall take effect January 1, 2007.