

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

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1 Representative(s) D. Davis offered the following:

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3 **Amendment (with title amendment)**

4 Between line(s) 513 and 514 insert:

5 Section 7. Subsection (1) of section 624.5091, Florida
6 Statutes, is amended to read:

7 624.5091 Retaliatory provision, insurers.--

8 (1)(a) When by or pursuant to the laws of any other state
9 or foreign country any taxes, licenses, and other fees, in the
10 aggregate, and any fines, penalties, deposit requirements, or
11 other material obligations, prohibitions, or restrictions are or
12 would be imposed upon Florida insurers or upon the agents or
13 representatives of such insurers, which are in excess of such
14 taxes, licenses, and other fees, in the aggregate, or which are
15 in excess of the fines, penalties, deposit requirements, or

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16 | other obligations, prohibitions, or restrictions directly
 17 | imposed upon similar insurers, or upon the agents or
 18 | representatives of such insurers, of such other state or country
 19 | under the statutes of this state, so long as such laws of such
 20 | other state or country continue in force or are so applied, the
 21 | same taxes, licenses, and other fees, in the aggregate, or
 22 | fines, penalties, deposit requirements, or other material
 23 | obligations, prohibitions, or restrictions of whatever kind
 24 | shall be imposed by the Department of Revenue upon the insurers,
 25 | or upon the agents or representatives of such insurers, of such
 26 | other state or country doing business or seeking to do business
 27 | in this state. In determining the taxes to be imposed under this
 28 | section, 80 percent and a portion of the remaining 20 percent as
 29 | provided in paragraph (b) of the credit provided by s.
 30 | 624.509(5), as limited by s. 624.509(6) and further determined
 31 | by s. 624.509(7), shall not be taken into consideration.

32 | (b) As used in this subsection, the term "portion of the
 33 | remaining 20 percent" shall be calculated by multiplying the
 34 | remaining 20 percent by a fraction, the numerator of which is
 35 | the sum of the salaries qualifying for the credit provided by s.
 36 | 624.509(5) of employees whose place of employment is located in
 37 | an enterprise zone created pursuant to chapter 290 and the
 38 | denominator of which is the sum of the salaries qualifying for
 39 | the credit provided by s. 624.509(5).

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 41 | ===== T I T L E A M E N D M E N T =====

42 | Remove line(s) 36 and insert:

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43 enterprise zone; amending s. 624.5091, F.S.; increasing the
44 amount of tax credits excluded from calculation of insurance
45 retaliatory taxes; amending s. 290.0065, F.S.; establishing

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