

Bill No. CS for SB 2032

Barcode 213498

CHAMBER ACTION

Senate

House

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Senator Atwater moved the following amendment:

**Senate Amendment (with title amendment)**

On page 45, between lines 20 and 21,

insert:

Section 29. Subsection (4) of section 201.23, Florida Statutes, is amended to read:

201.23 Foreign notes and other written obligations exempt.--

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

(b) For purposes of this subsection, the term:

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1. "Banking organization" means:

a. A bank organized and existing under the laws of any state;

b. A national bank organized and existing pursuant to the provisions of the National Bank Act, 12 U.S.C. ss. 21 et seq.;

c. An Edge Act corporation organized pursuant to the provisions of s. 25(a) of the Federal Reserve Act, 12 U.S.C. ss. 611 et seq.;

d. An international bank agency licensed pursuant to the laws of any state;

e. A federal agency licensed pursuant to ss. 4 and 5 of the International Banking Act of 1978;

f. A savings association organized and existing under the laws of any state;

g. A federal association organized and existing pursuant to the provisions of the Home Owners' Loan Act of 1933, 12 U.S.C. ss. 1461 et seq.; or

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

2. "International banking transaction" means:

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

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

c. The financing of contracts, projects, or activities to be performed substantially abroad, except those

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1 transactions secured by a mortgage, deed of trust, or other  
2 lien upon real property located in the state;

3 d. The receipt of deposits or borrowings or the  
4 extensions of credit by an international banking facility,  
5 except the loan or deposit of funds secured by mortgage, deed  
6 of trust, or other lien upon real property located in the  
7 state; or

8 e. Entering into foreign exchange trading or hedging  
9 transactions in connection with the activities described in  
10 sub-subparagraph d.

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12 (Redesignate subsequent sections.)

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15 ===== T I T L E A M E N D M E N T =====

16 And the title is amended as follows:

17 On page 4, line 4, after the semicolon,

18  
19 insert:

20 amending s. 201.23, F.S.; defining the terms  
21 "banking organization" and "international  
22 banking transaction," relating to exemption  
23 from certain excise taxes;