

Bill No. SB 550

Barcode 301956

CHAMBER ACTION

Senate

House

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Senator Bullard moved the following amendment:

Senate Amendment (with title amendment)

On page 2, between lines 13 and 14,

insert:

Section 3. Section 220.192, Florida Statutes, is created to read:

220.192 Cultural contributions tax credit.--

(1) A credit in the amount of 50 percent of a contribution to the Cultural Institutions Trust Fund is allowed against any tax due for a taxable year under this chapter.

(2)(a) If the credit granted under this section is not fully used in any one year, the unused amount may not be carried forward. A taxpayer may not convey, assign, or transfer the credit authorized by this section to another entity unless all of the assets of the taxpayer are conveyed, assigned, or transferred in the same transaction.

(b) An application for a tax credit under this section shall be submitted to the department on forms established by

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1 rule of the department.

2 (c) The department shall adopt rules necessary to
3 administer this section.

4
5 (Redesignate subsequent sections.)

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7
8 ===== T I T L E A M E N D M E N T =====

9 And the title is amended as follows:

10 Delete everything before the enacting clause

11
12 and insert:

13 A bill to be entitled
14 An act relating to taxation; amending s.
15 196.012, F.S.; defining the term "ex-service
16 member" for purposes of ch. 196, F.S.; amending
17 s. 196.24, F.S.; revising the qualifications
18 for the exemption; entitling the surviving
19 spouse of a disabled ex-service member to an
20 exemption from property taxation for the value
21 of certain property under certain
22 circumstances; creating s. 220.192, F.S.;
23 providing a tax credit for donations to the
24 Cultural Institutions Trust Fund; providing
25 that the unused amount of a credit may not be
26 carried forward; prohibiting conveying,
27 assigning, or transferring the credit to
28 another entity except as specified; providing
29 application procedures; providing for
30 rulemaking by the Department of Revenue;
31 providing an effective date.