

CHAMBER ACTION

1 The Finance & Tax Committee recommends the following:

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3 **Council/Committee Substitute**

4 Remove the entire bill and insert:

5 A bill to be entitled

6 An act relating to limitations on claims for refund of
7 corporate income tax; amending s. 220.727, F.S.; revising
8 provisions for determining when a payment of estimated tax
9 is deemed paid for purposes of time limitations for refund
10 claims; providing for retroactive application; providing
11 an effective date.

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

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15 Section 1. Paragraph (b) of subsection (1) of section
16 220.727, Florida Statutes, is amended to read:

17 220.727 Limitations on claims for refund.--

18 (1) Except as otherwise provided in this section:

19 (b) For purposes of this subsection, payments of estimated
20 tax shall be deemed paid ~~either at the time the taxpayer files~~
21 ~~its return under this code or~~ at the time such return is
22 required to be filed under this code determined with ~~without~~
23 regard to any extensions of time allowed to the taxpayer under

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24 | s. 213.055(2) or s. 220.222 for filing such return ~~extension~~
25 | ~~thereof, whichever occurs first,~~ and not at such earlier time as
26 | such payments of estimated tax were actually made. This
27 | paragraph shall apply retroactively to tax years beginning on or
28 | after January 1, 2001.

29 | Section 2. This act shall take effect July 1, 2005.