CHAMBER ACTION
          Senate   House
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11   The Committee on Regulated Industries (Hill) recommended the

12   following amendment:

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14   **Senate Amendment (with title amendment)**

15   On page 2, lines 13 through 30...., delete those lines

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17   and insert:

18   210.08 Bond for payment of taxes.--Each dealer, agent,

19   or distributing agent shall file with the division a surety

20   bond, certificate of deposit, or irrevocable letter of credit

21   acceptable to the division in an amount of 110 percent of the

22   estimated tax liability for 30 days, but not less than $2,000

23   the sum of $10,000 as surety for the payment of all taxes

24   provided, however, that where in the discretion of the

25   division the amount of business done by the dealer, agent, or

26   distributing agent is of such volume that a bond, certificate

27   of deposit, or irrevocable letter of credit of less than

28    $10,000 will be adequate to secure the payment of all taxes

29   assessed as authorized by the cigarette tax law, the division

30   may accept a bond, certificate of deposit, or irrevocable

31   letter of credit in a lesser sum than $10,000, but in no event

1 ~~shall it accept a bond, certificate of deposit, or irrevocable~~

2 ~~letter of credit of less than $1,000, and it may at any time~~

3 ~~in its discretion require any bond, certificate of deposit, or~~

4 ~~irrevocable letter of credit in an amount less than $10,000 to~~

5 ~~be increased not to exceed $10,000~~.

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

9 And the title is amended as follows:

10   On page 1, liness 12-15, delete those lines

11

12 and insert:

13   s. 210.08, F.S.; requiring a bond, certificate

14   of deposit, or irrevocable letter of credit in

15   an amount of 110 percent of the estimated tax

16   liability for 30 days as surety for the payment

17   of cigarette

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