

HOUSE MESSAGE SUMMARY

[2006h7055.hms.doc]

BILL: HB 7055
INTRODUCER: Rep. Bilirakis
SUBJECT: Enterprise Zones
PREPARED BY: Senate Committee on Commerce and Consumer Services
DATE: May 4, 2006

I. Amendments Contained in Message:

House Amendment 1 – 849689 to Senate Amendment 152000 (body and title)

II. Summary of Amendments Contained in Message:

This amendment to Senate Amendment 152000 adds a provision that a business eligible for the enterprise zone building material sales tax exemption under s. 212.08(5)(g), that was excluded from an enterprise zone as a result of the re-designation process required by the re-enactment of the enterprise zone program (ch. 2005-287, L.O.F.), may retain eligibility for the building materials exemption for a one-year period.

The fiscal impact of this one-year “grandfather clause” is estimated to be a revenue loss of \$1.9 million dollars.