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2 An act relating to the corporate income tax;
3 amending s. 220.03, F.S.; providing for the
4 adoption of the 2007 version of the Internal
5 Revenue Code; providing for retroactivity;
6 providing an effective date.
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8 Be It Enacted by the Legislature of the State of Florida:
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10 Section 1. Paragraph (n) of subsection (1) and
11 subsection (2) of section 220.03, Florida Statutes, are
12 amended to read:

13 220.03 Definitions.--

14 (1) SPECIFIC TERMS.--When used in this code, and when
15 not otherwise distinctly expressed or manifestly incompatible
16 with the intent thereof, the following terms shall have the
17 following meanings:

18 (n) "Internal Revenue Code" means the United States
19 Internal Revenue Code of 1986, as amended and in effect on
20 January 1, 2007 ~~2006~~, except as provided in subsection (3).

21 (2) DEFINITIONAL RULES.--When used in this code and
22 neither otherwise distinctly expressed nor manifestly
23 incompatible with the intent thereof:

24 (a) The word "corporation" or "taxpayer" shall be
25 deemed to include the words "and its successors and assigns"
26 as if these words, or words of similar import, were expressed;

27 (b) Any term used in any section of this code with
28 respect to the application of, or in connection with, the
29 provisions of any other section of this code shall have the
30 same meaning as in such other section; and
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1 (c) Any term used in this code shall have the same
2 meaning as when used in a comparable context in the Internal
3 Revenue Code and other statutes of the United States relating
4 to federal income taxes, as such code and statutes are in
5 effect on January 1, 2007 ~~2006~~. However, if subsection (3) is
6 implemented, the meaning of any term shall be taken at the
7 time the term is applied under this code.

8 Section 2. This act shall take effect upon becoming a
9 law and shall operate retroactively to January 1, 2007.

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