

Bill No. SB 2382

Barcode 625530

CHAMBER ACTION

Senate

House

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Comm: RCS
04/24/2007 10:38 AM

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The Committee on Finance and Tax (Storms) recommended the following amendment:

Senate Amendment (with title amendment)

Delete everything after the enacting clause

and insert:

Section 1. Section 220.7015, Florida Statutes, is created to read:

220.7015 Corporate Income Tax Trust Fund.--

(1) The Corporate Income Tax Trust Fund is created within the Department of Revenue.

(2) The fund is established for use as a depository for funds to be appropriated by the Legislature for any purpose other than education. Moneys to be credited to the trust fund include revenues collected through the corporate income tax imposed under s. 220.11.

(3) In accordance with s. 19(f)(2), Art. III of the State Constitution, the Corporate Income Tax Trust Fund shall, unless terminated sooner, be terminated on July 1, 2011. Before its scheduled termination, the trust fund shall be

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1 reviewed as provided in s. 215.3206(1) and (2).

2 Section 2. This act shall take effect July 1, 2007, if
3 legislation amending s. 220.701, Florida Statutes, to require
4 that taxes collected under chapter 220, Florida Statutes, be
5 deposited into the Corporate Income Tax Trust Fund, is adopted
6 in the same legislative session, or an extension thereof, and
7 becomes law.

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

11 And the title is amended as follows:

12 Delete everything before the enacting clause

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14 and insert:

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 A bill to be entitled

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 An act relating to trust funds; creating s.

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 220.7015, F.S.; creating the Corporate Income

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 Tax Trust Fund within the Department of

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 Revenue; providing for use and purposes of the

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 fund; providing for sources of funds; providing

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 for future review and termination or

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 re-creation of the trust fund; providing a

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 contingent effective date.

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