Bill No. <u>SB 286</u>

Barcode 522000

CHAMBER ACTION

Comm: 1/FAV 02/21/2007 08:51 AM Committee on Commerce (Saunders) recommended the following amendment: Senate Amendment (with title amendment) On page 2, line 1, through page 3, line 8, delete those lines Section 1. Subsection (34) is added to section 212.02, Florida Statutes, to read: 21 21.02 DefinitionsThe following terms and phrases when used in this chapter have the meanings ascribed to them in this section, except where the context clearly indicates a different meaning: (34) "Fractional aircraft ownership program" means a program that meets the requirements set forth in Federal		CHAMBER ACTION
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	24	different meaning:
26 program that meets the requirements set forth in Federal	25	(34) "Fractional aircraft ownership program" means a
	26	program that meets the requirements set forth in Federal
27 Aviation Administration Regulation Title 14, chapter I, part	27	Aviation Administration Regulation Title 14, chapter I, part
28 91, subpart K, C.F.R.	28	91, subpart K, C.F.R.
Section 2. Subsection (19) is added to section 212.08,	29	Section 2. Subsection (19) is added to section 212.08,
30 Florida Statutes, to read:	30	Florida Statutes, to read:
31 212.08 Sales, rental, use, consumption, distribution, 12:02 PM 02/19/07	31	1

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and storage tax; specified exemptions. -- The sale at retail, the rental, the use, the consumption, the distribution, and 2 the storage to be used or consumed in this state of the 3 4 following are hereby specifically exempt from the tax imposed by this chapter. 5 (19) FRACTIONAL AIRCRAFT OWNERSHIP PROGRAMS. -- Also 6 7 exempt from the tax imposed by this chapter is the sale or use 8 of: 9 (a) Aircraft for primary use in a fractional aircraft 10 ownership program. (b) Any parts or labor used in the completion, 11 maintenance, repair, or overhaul of aircraft for primary use 12 13 in a fractional aircraft ownership program. (c) A fractional ownership interest in aircraft 14 15 pursuant to a fractional aircraft ownership program, including 16 amounts paid by the fractional owner as monthly management or maintenance fees. 17 18 The exemptions provided in paragraphs (a) and (b) are not 19 20 allowed unless the purchaser or lessee furnishes the dealer 21 with a certificate stating that the lease, purchase, repair, 22 or maintenance to be exempted is for the exclusive use of the purchaser or lessee and that the purchaser or lessee otherwise 23 2.4 qualifies for the exemption as provided in this subsection. If a purchaser or lessee makes tax-exempt purchases on a 25 continual basis, the purchaser or lessee may tender the 26 27 certificate once and allow the dealer to keep the certificate on file. The purchaser or lessee shall inform the dealer that 28 29 has a certificate on file when the purchaser or lessee no longer qualifies for the exemption. The department shall 30 determine the format of the certificate.

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1 | ======== T I T L E A M E N D M E N T =========
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   And the title is amended as follows:
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          On page 1, line 8, after the word "the"
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   insert:
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         parts and labor used in the
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