

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Llorente offered the following:

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3 **Amendment (with title amendment)**

4 Between lines 57 and 58, insert:

5 Section 2. Subsections (4) and (5) are added to section
6 202.29, Florida Statutes, to read:

7 202.29 Bad debts.--

8 (4) A taxpayer may report the credit for bad debt allowed
9 under this section by netting such credit against the tax due to
10 the state pursuant to s. 202.12 or to a local jurisdiction
11 pursuant to s. 202.19, but such netting may not reduce the
12 amount due to the state or to any local jurisdiction below zero.

13 (5) For purposes of determining the amount of bad debt
14 that is attributable to the state or to a local jurisdiction, a
15 taxpayer may employ a proportionate allocation method based on

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16 current gross taxes due or another reasonable allocation method
17 approved by the department.

18 Section 3. The amendments made by this act to s. 202.29,
19 Florida Statutes, shall be effective as if originally enacted in
20 chapter 2000-260, Laws of Florida; however, the retroactive
21 application of such section is remedial in nature, does not
22 create a right to a refund, and does not require a refund by any
23 governmental entity of any tax, penalty, or interest remitted to
24 the Department of Revenue before July 1, 2008.

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30 **T I T L E A M E N D M E N T**

31 Remove line 11 and insert:
32 or cause such a certificate to be denied; amending s. 202.29,
33 F.S.; providing that credit may be netted against bad debt by a
34 proportionate allocation method or other reasonable method;
35 providing for retroactive application; specifying that certain
36 provisions of the act are remedial in nature and are not a basis
37 for refunds of tax for periods before July 1, 2008; providing an
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