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CHAMBER ACTION

Senate

House

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Floor: 11/AD/2R
4/17/2008 10:27 AM

1 Senator Saunders moved the following amendment:

3 Senate Amendment (with directory and title amendments)

4 Delete line(s) 1114-1182

5 and insert:

6 Section 12. Paragraphs (f) and (g) of subsection (2), and
7 paragraphs (j) and (k) of subsection (3) of section 220.193,
8 Florida Statutes, are added to read:

9 220.193 Florida renewable energy production credit.--

10 (2) As used in this section, the term:

11 (f) "Sale" or "sold" includes the use of electricity by the
12 producer of such electricity which decreases the amount of
13 electricity that the producer would otherwise have to purchase.

14 (g) "Taxpayer" includes a general partnership, limited
15 partnership, limited liability company, trust, or other
16 artificial entity in which a corporation, as defined in s.
17 220.03(1)(e), owns an interest and is taxed as a partnership or



18 is disregarded as a separate entity from the corporation under
19 chapter 220.

20 (3) An annual credit against the tax imposed by this
21 section shall be allowed to a taxpayer, based on the taxpayer's
22 production and sale of electricity from a new or expanded Florida
23 renewable energy facility. For a new facility, the credit shall
24 be based on the taxpayer's sale of the facility's entire
25 electrical production. For an expanded facility, the credit shall
26 be based on the increases in the facility's electrical production
27 that are achieved after May 1, 2006.

28 (j) When an entity treated as a partnership or a disregarded
29 entity under this chapter produces and sells electricity from a
30 new or expanded renewable energy facility, the credit earned by
31 such entity shall pass through in the same manner as items of
32 income and expense pass through for federal income tax purposes.
33 When an entity applies for the credit and the entity has received
34 the credit by a pass through, the application must identify the
35 taxpayer that passed through the credit, all taxpayers that
36 received the credit, the percentage of the credit, that passes
37 through to each recipient, and provide other information that the
38 department requires.

39 (k) A taxpayer's use of the credit granted pursuant to this
40 section does not reduce the amount of any credit available to
41 such taxpayer under s. 220.186.

42 Section 13. It is the intent of the Legislature that the
43 amendments to s. 220.193, Florida Statutes; are remedial in
44 nature and apply retroactively to the effective date of the law
45 establishing the credit.