

Bill No. SB 1544



836670

CHAMBER ACTION

| <u>Senate</u> | . | <u>House</u> |
|---------------|---|--------------|
| Comm: FAV     | . |              |
| 3/13/2008     | . |              |
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1 The Committee on Environmental Preservation and Conservation  
2 (Dockery) recommended the following **amendment to amendment**  
3 **(866008)** :

**Senate Amendment (with title amendment)**

Between line(s) 417 and 418

insert:

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

220.193 Florida renewable energy production credit.--

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

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14       (f) "Sale" or "sold" means the use of electricity by the  
15 producer of such electricity which decreases the amount of  
16 electricity that the producer would otherwise have to purchase.

17       (g) "Taxpayer" includes a general partnership, limited  
18 partnership, limited liability company, trust, or other  
19 artificial entity in which a corporation, as defined in s.  
20 220.03(1)(e), owns an interest and is taxed as a partnership or  
21 is disregarded as a separate entity from the corporation under  
22 chapter 220.

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

31       (j) A credit authorized by this section shall be  
32 attributed to a corporation according to its proportional  
33 ownership interest in a taxpayer. In addition to the authority  
34 granted to the department in subsection (4), the department may  
35 adopt rules and forms to implement this subsection, including  
36 specific procedures and guidelines for notifying the department  
37 that a credit is attributed to a corporation and for a  
38 corporation to claim such credit.

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

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

And the title is amended as follows:

On line(s) 2004, after the semicolon,  
insert:

amending s. 220.193, F.S.; defining the term "sale" or  
sold"; defining the term "taxpayer"; authorizing the  
Department of Revenue to adopt rules and forms; providing  
that the use of the renewable energy production credit  
does not reduce the alternative minimum tax credit;