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CHAMBER ACTION

Senate

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House

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1 Senator Haridopolos moved the following **amendment to amendment**
2 **(306956)** :

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4 **Senate Amendment (with title amendment)**

5 Between line(s) 534 and 535

6 insert:

7 Section 8. Subsections (4) and (5) are added to section
8 202.29, Florida Statutes, to read:

9 202.29 Bad debts.--

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

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



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18 current gross taxes due or another reasonable allocation method
19 approved by the department.

20 Section 9. The amendments made by this act to s. 202.29,
21 Florida Statutes, shall be effective as if originally enacted in
22 chapter 2000-260, Laws of Florida; however, the retroactive
23 application of such section is remedial in nature, does not
24 create a right to a refund, and does not require a refund by any
25 governmental entity of any tax, penalty, or interest remitted to
26 the Department of Revenue before July 1, 2008.

27
28 ===== T I T L E A M E N D M E N T =====

29 And the title is amended as follows:

30 On line(s) 2237, after the semicolon,
31 insert:

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