



264872

CHAMBER ACTION

<u>Senate</u>	.	<u>House</u>
Comm: RCS	.	
4/2/2008	.	
	.	
	.	

1 The Committee on Finance and Tax (Haridopolos) recommended the  
 2 following **amendment**:

3  
 4 **Senate Amendment (with title amendment)**

5 Between line(s) 859 and 860,  
 6 insert:

7 Section 17. Paragraph (j) is added to subsection (3) of  
 8 section 220.193, Florida Statutes, to read:

9 220.193 Florida renewable energy production credit.--

10 (3) An annual credit against the tax imposed by this  
 11 section shall be allowed to a taxpayer, based on the taxpayer's  
 12 production and sale of electricity from a new or expanded Florida  
 13 renewable energy facility. For a new facility, the credit shall  
 14 be based on the taxpayer's sale of the facility's entire  
 15 electrical production. For an expanded facility, the credit shall  
 16 be based on the increases in the facility's electrical production  
 17 that are achieved after May 1, 2006.



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18       (j) The credit shall be allowed to a corporation that owns  
19 a partnership or limited liability company that has elected to be  
20 treated as a partnership for federal income tax purposes when the  
21 partnership or limited liability company produces and sells  
22 electricity from a new or expanded renewable energy facility. If  
23 the partnership or limited liability company that produces or  
24 sells the electricity is owned by more than one corporation, the  
25 value of the credit shall be prorated among the owners in the  
26 same manner as items of income and expense are prorated for  
27 federal income tax purposes.

28       Section 18. It is the intent of the Legislature that s.  
29 220.193(3)(j), Florida Statutes, as created by this act, is  
30 remedial in nature and applies retroactively to the effective  
31 date of the law establishing the credit.

32  
33 ===== T I T L E   A M E N D M E N T =====

34 And the title is amended as follows:

35       On line(s) 58, after the first semicolon,  
36 insert:

37       amending s. 220.193, F.S.; allowing a corporation that  
38 owns a partnership or limited liability company that  
39 produces and sells electricity from a new or expanded  
40 renewable energy facility to claim a renewable energy  
41 production credit; providing for proration among multiple  
42 owners; providing for retroactive application;