

Bill No. SB 380



749528

CHAMBER ACTION

<u>Senate</u>	.	<u>House</u>
Comm: RCS	.	
2/19/2008	.	
	.	
	.	

1 The Committee on Commerce (Saunders) recommended the following  
 2 **amendment:**

**Senate Amendment**

Delete line(s) 41-77

and insert:

7 aircraft owned or leased by the business or affiliated group, as  
 8 defined by s. 1504(a) of the Internal Revenue Code of 1986, as  
 9 amended, providing the program. Such aircraft shall be used in  
 10 the fractional aircraft ownership program providing the program.

11 Section 2. Subsection (19) is added to section 212.08,  
 12 Florida Statutes, to read:

13 212.08 Sales, rental, use, consumption, distribution, and  
 14 storage tax; specified exemptions.--The sale at retail, the  
 15 rental, the use, the consumption, the distribution, and the

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16 storage to be used or consumed in this state of the following  
17 are hereby specifically exempt from the tax imposed by this  
18 chapter.

19 (19) FRACTIONAL AIRCRAFT OWNERSHIP PROGRAMS.--Also exempt  
20 from the tax imposed by this chapter is the sale or use of:

21 (a) Aircraft for primary use in a fractional aircraft  
22 ownership program.

23 (b) Any parts or labor used in the completion,  
24 maintenance, repair, or overhaul of aircraft for primary use in  
25 a fractional aircraft ownership program.

26  
27 The exemptions provided in paragraphs (a) and (b) are not  
28 allowed unless the purchaser or lessee furnishes the dealer with  
29 a certificate stating that the lease, purchase, repair, or  
30 maintenance to be exempted is for aircraft for primary use in a  
31 fractional aircraft ownership program and that the purchaser or  
32 lessee otherwise qualifies for the exemption as provided in this  
33 subsection. If a purchaser or lessee makes tax-exempt purchases  
34 on a continual basis, the purchaser or lessee may tender the  
35 certificate once and allow the dealer to keep the certificate on  
36 file. The purchaser or lessee shall inform the dealer that has a  
37 certificate on file when the purchaser or lessee no longer  
38 qualifies for the exemption. The department shall determine the  
39 format of the certificate.

40 Section 3. Section 212.0597, Florida Statutes, is created  
41 to read:

42 212.0597 Maximum tax on fractional aircraft ownership  
43 interests.--The tax imposed under this chapter, including any

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44 discretionary sales surtax under s. 212.055, shall be limited to  
45 \$300 on the sale or use in this state of a fractional ownership  
46 interest in aircraft pursuant to a fractional aircraft ownership  
47 program. This maximum tax