



409224

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
04/01/2009	.	
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The Committee on Finance and Tax (Pruitt) recommended the following:

**Senate Amendment (with title amendment)**

Between lines 360 and 361  
insert:

Section 8. If an insurance company that filed corporate income tax returns under chapter 220, Florida Statutes, on a separate-company basis and made an eligible contribution under s. 220.187, Florida Statutes, for its tax year that began during calendar year 2006, 2007, or 2008, but did not receive a dollar-for-dollar benefit for making the contribution, taking into



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12 account its net corporate income tax liability and corresponding  
13 insurance premium tax liability, the insurance company may apply  
14 to the Department of Revenue by July 31, 2009, to apply the  
15 credits against its 2009 corporate income tax liability, and  
16 carry over unused credit amounts as allowed by s. 220.187,  
17 Florida Statutes. An insurer's scholarship credit amounts from  
18 2006, 2007, and 2008 which are moved to 2009 shall be treated as  
19 corporate income taxes paid for purposes of computing the amount  
20 of insurance premium taxes owed by the insurance company.  
21 Notwithstanding ss. 95.091 and 215.26, Florida Statutes, the  
22 insurer must file amended corporate income tax returns as part  
23 of its application for its tax years that began during calendar  
24 years 2006, 2007, and 2008 in order to remove all credits  
25 claimed under s. 220.187, Florida Statutes, for those years and  
26 correct the amount of corporate income tax paid. The insurer  
27 must also file amended insurance premium tax returns as part of  
28 its application. This section does not increase the annual cap  
29 per fiscal year on total tax credits and carryforwards of tax  
30 credits set forth in s. 220.187(5)(b), Florida Statutes.

31  
32 ===== T I T L E   A M E N D M E N T =====

33 And the title is amended as follows:

34       Delete line 25

35 and insert:

36  
37 made by the act; authorizing certain insurers that made past  
38 contributions to the Tax Credit Scholarship Program to claim the  
39 credits against future corporate income tax liability; requiring  
40 the insurer to apply to the Department of Revenue for the tax



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41 credits; providing for severability; providing