

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Precourt offered the following:

2

3 **Amendment (with title amendment)**

4 Remove lines 538-595 and insert:

5 (10) REPEAL.—This section is repealed July 1, 2015, except

6 that:

7 (a) Tax credits certified under paragraph (3) (d) before  
8 July 1, 2015, may be awarded under paragraph (3) (f) on or after  
9 July 1, 2015, if the other requirements of this section are met.

10 (b) Tax credits carried forward under paragraph (4) (e)  
11 remain valid for the period specified.

12 Section 2. Paragraph (q) is added to subsection (5) of  
13 section 212.08, Florida Statutes, to read:

14 212.08 Sales, rental, use, consumption, distribution, and  
15 storage tax; specified exemptions.—The sale at retail, the  
16 rental, the use, the consumption, the distribution, and the  
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17 storage to be used or consumed in this state of the following  
18 are hereby specifically exempt from the tax imposed by this  
19 chapter.

20 (5) EXEMPTIONS; ACCOUNT OF USE.—

21 (q) Entertainment industry tax credit; authorization;  
22 eligibility for credits.—The credits against sales tax  
23 authorized under s. 288.1254 shall be deducted from any sales  
24 and use tax remitted by the dealer to the department by  
25 electronic funds transfer and may only be deducted on a sales  
26 and use tax return initiated through electronic data  
27 interchange. The dealer shall separately state the credit on the  
28 electronic return. The net amount of tax due and payable must be  
29 remitted by electronic funds transfer. If the credit for the  
30 qualified expenditures is larger than the amount owed on the  
31 sales and use tax return that is eligible for the credit, the  
32 unused amount of the credit may be carried forward to a  
33 succeeding reporting period as provided in s. 288.1254(4)(e). A  
34 dealer may only obtain a credit using the method described in  
35 this subparagraph. A dealer is not authorized to obtain a credit  
36 by applying for a refund.

37 Section 3. Paragraph (z) is added to subsection (8) of  
38 section 213.053, Florida Statutes, to read:

39 213.053 Confidentiality and information sharing.—

40 (8) Notwithstanding any other provision of this section,  
41 the department may provide:

42 (z) Information relative to tax credits taken under s.  
43 288.1254 to the Office of Film and Entertainment and the Office  
44 of Tourism, Trade, and Economic Development.

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45  
46 Disclosure of information under this subsection shall be  
47 pursuant to a written agreement between the executive director  
48 and the agency. Such agencies, governmental or nongovernmental,  
49 shall be bound by the same requirements of confidentiality as  
50 the Department of Revenue. Breach of confidentiality is a  
51 misdemeanor of the first degree, punishable as provided by s.  
52 775.082 or s. 775.083.

53 Section 4. Subsection (8) of section 220.02, Florida  
54 Statutes, is amended to read:

55 220.02 Legislative intent.—

56 (8) It is the intent of the Legislature that credits  
57 against either the corporate income tax or the franchise tax be  
58 applied in the following order: those enumerated in s. 631.828,  
59 those enumerated in s. 220.191, those enumerated in s. 220.181,  
60 those enumerated in s. 220.183, those enumerated in s. 220.182,  
61 those enumerated in s. 220.1895, those enumerated in s. 221.02,  
62 those enumerated in s. 220.184, those enumerated in s. 220.186,  
63 those enumerated in s. 220.1845, those enumerated in s. 220.19,  
64 those enumerated in s. 220.185, those enumerated in s. 220.187,  
65 those enumerated in s. 220.192, those enumerated in s. 220.193,  
66 ~~and~~ those enumerated in s. 288.9916, and those enumerated in s.  
67 220.1899.

68 Section 5. Section 220.1899, Florida Statutes, is created  
69 to read:

70 220.1899 Entertainment industry tax credit.—

71 (1) There shall be a credit allowed against the tax  
72 imposed by this chapter in the amounts awarded by the Office of  
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73 Tourism, Trade, and Economic Development under the entertainment  
74 industry financial incentive program in s. 288.1254.

75 (2) A qualified production company as defined in s.  
76 288.1254 that is awarded a tax credit under s. 288.1254 may not  
77 claim the credit before July 1, 2011, regardless of when the  
78 credit is awarded.

79 (3) To the extent that the amount of a tax credit exceeds  
80 the amount due on a return, the balance of the credit may be  
81 carried forward to a succeeding reporting period pursuant to s.  
82 288.1254(4) (e).

83 Section 6. The sums of \$94,250 in recurring funds and  
84 \$3,877 in nonrecurring funds are appropriated from the General  
85 Revenue Fund to the Office of Tourism, Trade, and Economic  
86 Development, and one additional full-time equivalent position  
87 and the associated salary rate of \$67,001 is authorized, for the  
88 purpose of administering the entertainment industry financial  
89 incentive program pursuant to s. 288.1254, Florida Statutes,  
90 during the 2010-2011 fiscal year.

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93 **T I T L E A M E N D M E N T**

94 Remove lines 30-39 and insert:

95 future repeal; amending s. 212.08, F.S.; limiting  
96 application of the entertainment industry tax credits;  
97 requiring electronic funds transfer for the tax credits;  
98 providing procedures; amending s. 213.053, F.S.;

99 authorizing the Department of Revenue to provide tax  
100 credit information to the Office of Film and Entertainment

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101 and the Office of Tourism, Trade, and Economic  
102 Development; amending s. 220.02, F.S.; including tax  
103 credits enumerated in s. 220.1899, F.S., in the order of  
104 application of credits against certain taxes; creating s.  
105 220.1899, F.S.; providing for credits against the  
106 corporate income tax in the amounts awarded under the  
107 entertainment industry financial incentive program;  
108 providing for carryforward of the tax credits under  
109 certain circumstances; providing an appropriation and  
110 authorizing an additional position; providing  
111 severability; providing an