

By Senator Gaetz

4-00273-11

2011214

Senate Memorial

A memorial to the Congress of the United States,
urging Congress to support the tax-relief provisions
of H.R. 5699 and S. 3934, relating to the Deepwater
Horizon Oil Spill of 2010.

WHEREAS, on April 20, 2010, an explosion occurred on the
Deepwater Horizon oil drilling platform, allowing millions of
gallons of crude oil to contaminate the waters of the Gulf of
Mexico and the beaches and coastline of Florida, and

WHEREAS, the oil spill forced the closure of many areas of
the Gulf of Mexico to commercial fishing, creating financial
hardship for Floridians engaged in fishing and the related
industries of seafood processing, seafood packaging, and the
wholesale and retail sales of seafood, and

WHEREAS, the oil spill forced the closure of many miles of
pristine, white, sandy public beaches in Florida, depositing tar
balls and oily sheen on the beaches and threatening tidal
marshes and bays elsewhere in Florida, and

WHEREAS, closure of the beaches and Gulf waters created
financial hardships for the state's hospitality industry,
particularly in Northwest Florida, during its most profitable
time of the year, NOW, THEREFORE,

Be It Resolved by the Legislature of the State of Florida:

That certain provisions of H.R. 5699 and S. 3934 which
address tax relief for affected businesses and individuals and
which would be most beneficial to Floridians should be approved

4-00273-11

2011214

30 by Congress. These provisions are: exempting from federal
31 taxation as income any insurance payouts arising from the oil
32 spill and payments for damages attributable to the oil spill
33 under s. 1002 of the Oil Pollution Act of 1990, 33 U.S.C. 2702,
34 which were reinvested in the Oil Spill Recovery Zone;
35 recognizing any taxpayer who has a qualified oil-spill loss as
36 eligible to use the federal 5-year net operating loss carryback
37 for federal tax purposes; exempting from federal taxation the
38 housing stipends paid to persons who are employed in the cleanup
39 efforts, and awarding a tax credit to employers who paid the
40 stipends; awarding an Employee Retention Tax Credit to qualified
41 employers in the affected Gulf Coast area; waiving the tax
42 penalty on early withdrawals of certain retirement plans if the
43 proceeds are used as specified; relaxing the cap on federal
44 deductions for charitable contributions dedicated to the cleanup
45 efforts; and awarding a Work Opportunity Tax Credit for the
46 hiring of qualified recovery zone employees.

47 BE IT FURTHER RESOLVED that copies of this memorial be
48 dispatched to the President of the United States, to the
49 President of the United States Senate, to the Speaker of the
50 United States House of Representatives, and to each member of
51 the Florida delegation to the United States Congress.