

By the Committee on Community Affairs; and Senators Gaetz and Latvala

578-00638-11

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## 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, initiated in the 111th Congress, or similar legislation, 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, initiated in the 111th Congress, or similar legislation, which address tax

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

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