



840698

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
01/24/2012	.	
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The Committee on Budget Subcommittee on Finance and Tax (Altman) recommended the following:

Senate Amendment (with title amendment)

Between lines 479 and 480
insert:

Section 7. Paragraph (b) of subsection (1) of section 220.153, Florida Statutes, is amended to read:

220.153 Apportionment by sales factor.—

(1) DEFINITIONS.—As used in this section, the term:

(b) "Qualified capital expenditures" means expenditures in this state for purposes substantially related to a business's production or sale of goods or services. The expenditure must fund the acquisition of additional real property (land,



840698

13 buildings, including appurtenances, fixtures and fixed
14 equipment, structures, etc.), including additions, replacements,
15 major repairs, and renovations to real property which materially
16 extend its useful life or materially improve or change its
17 functional use and the furniture and equipment necessary to
18 furnish and operate a new or improved facility. The term
19 "qualified capital expenditures" does not include an expenditure
20 for a passive investment ~~or for an investment intended for the~~
21 ~~accumulation of reserves or the realization of profit for~~
22 ~~distribution to any person holding an ownership interest in the~~
23 ~~business~~. The term "qualified capital expenditures" does not
24 include expenditures to acquire an existing business or
25 expenditures in excess of \$125 million to acquire land or
26 buildings.

27
28 ===== T I T L E A M E N D M E N T =====

29 And the title is amended as follows:

30 Delete line 34

31 and insert:

32 Contraband Forfeiture Act; amending s. 220.153, F.S.;

33 redefining the term "qualified capital expenditures"

34 for purposes of apportionment by sales factor;

35 amending s. 322.142, F.S.;