

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED        (Y/N)  
ADOPTED AS AMENDED        (Y/N)  
ADOPTED W/O OBJECTION        (Y/N)  
FAILED TO ADOPT        (Y/N)  
WITHDRAWN        (Y/N)  
OTHER       

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1 Committee/Subcommittee hearing bill: Insurance & Banking  
2 Subcommittee

3 Representative Wood offered the following:

4  
5 **Amendment (with title amendment)**

6 Between lines 213 and 214, insert:

7 Section 8. Section 280.161, Florida Statutes, is created to  
8 read:

9 280.161 Requirements of qualified public depositories;  
10 taxes and fees.--

11 (1) The provisions of s. 213.12(2) shall not apply to any  
12 qualified public depository.

13 (2) For the privilege of serving as a public depository,  
14 any qualified public depository that is exempt or immune from  
15 state and local taxation because it is a federally chartered  
16 credit union shall, while serving as a public depository, waive  
17 its immunity from state and local taxes in this state; submit  
18 itself to the taxing jurisdiction of the state, political  
19 subdivisions of the state and all regional or local taxing

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20 authorities in this state; and voluntarily pay all state and  
21 local taxes that would be applicable except for its immunity.  
22 Failure of a qualified public depository to comply with this  
23 subsection shall result in revocation of its authority to accept  
24 or retain public deposits and revocation of its status as a  
25 qualified public depository.  
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28 **T I T L E A M E N D M E N T**

29 Remove line 8 and insert:

30 reporting requirements; creates s. 280.161, F.S.; providing for  
31 taxation of credit unions under certain circumstances; providing  
32 for revocation of authority to accept and retain public deposits  
33 under certain circumstances; amending s. 280.17, F.S.;

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