

Amendment No.

CHAMBER ACTION

Senate

House

.

1 Representative Randolph offered the following:

2
3 **Amendment**

4 Remove lines 418-443 and insert:

5 (a) If the taxpayer submits proof to the department that
6 the employment eligibility of each employee hired by the
7 taxpayer during the taxable year was determined using the
8 federal E-Verify employment verification system established
9 pursuant to 8 U.S.C. s. 1324a or, if applicable, any successor
10 system, there shall be exempt from the tax \$50,000 of net income
11 as defined in s. 220.12; or

12 (b) If the taxpayer does not submit such proof described
13 in paragraph (a), there shall be exempt from the tax \$25,000 of
14 net income as defined in s. 220.12 or such lesser amount as
15 will, without increasing the taxpayer's federal income tax
16 liability, provide the state with an amount under this code
084451

Approved For Filing: 2/15/2012 8:54:40 AM

Amendment No.

17 which is equal to the maximum federal income tax credit which
18 may be available from time to time under federal law.

19 Section 7. Effective January 1, 2013, and applying to tax
20 years beginning on or after January 1, 2013, subsection (3) of
21 section 220.63, Florida Statutes, is amended to read:

22 220.63 Franchise tax imposed on banks and savings
23 associations.-

24 (3) For purposes of this part, the franchise tax base
25 shall be adjusted federal income, as defined in s. 220.13,
26 apportioned to this state, plus nonbusiness income allocated to
27 this state pursuant to s. 220.16, less the deduction allowed in
28 subsection (5) and:

29 (a) If the taxpayer submits proof to the department that
30 the employment eligibility of each employee hired by the
31 taxpayer during the taxable year was determined using the
32 federal E-Verify employment verification system established
33 pursuant to 8 U.S.C. s. 1324a or, if applicable, any successor
34 system, less \$50,000; or

35 (b) If the taxpayer does not submit such proof