

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Lopez-Cantera offered the following:

2
3 **Substitute Amendment for Amendment (839095) (with title**
4 **amendment)**

5 Remove lines 405-406 and insert:

6 (1) In computing a taxpayer's liability for tax under this
7 code:

8 (a) If the taxpayer submits proof to the Department of
9 Revenue that none of the taxpayer's employees are members of a
10 labor organization as defined in s. 447.02, there
11 shall be exempt from the tax \$50,000 of net income as defined in
12 s. 220.12; or

13 (b) If the taxpayer does not submit such proof described
14 in paragraph (a), there shall be exempt from the tax \$25,000 of
15 net income as defined in s. 220.12 or such lesser amount as
16 will, without increasing the taxpayer's federal income tax
321589

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Amendment No.

17 liability, provide the state with an amount under this code
18 which is equal to the maximum federal income tax credit which
19 may be available from time to time under federal law.

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

23 220.63 Franchise tax imposed on banks and savings
24 associations.—

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

30 (a) If the taxpayer submits proof to the Department of
31 Revenue that none of the taxpayer's employees are members of a
32 labor organization as defined in s. 447.02, less \$50,000; or

33 (b) If the taxpayer does not submit such proof described
34 in paragraph (a), less \$25,000.

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39 **T I T L E A M E N D M E N T**

40 Remove line 25 and insert:
41 circumstances; amending s. 220.63, F.S.; increasing the amount
42 of income that is exempt from the franchise tax imposed on banks
43 and savings associations under certain circumstances; amending
44 s.

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45