



826528

LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
02/28/2012	.	
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The Committee on Budget Subcommittee on Finance and Tax
(Gardiner) recommended the following:

Senate Amendment (with title amendment)

Between lines 54 and 55
insert:

Section 3. Notwithstanding the revisions made to chapter 205, Florida Statutes, by this act, a county or municipality that imposes a local business tax as of March 9, 2012, pursuant to chapter 205, Florida Statutes, may continue to levy such tax in the same manner and with the same rates and classifications as are in effect on March 9, 2012, to the extent necessary to meet all obligations to, or for the benefit of, holders of bonds or certificates that were issued before March 9, 2012, and for



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13 which taxes levied pursuant to chapter 205, Florida Statutes,
14 are expressly identified and pledged as security, separate from
15 any other pledge of non-ad valorem revenues. Expenditures of
16 revenues from tax levies continued pursuant to this section are
17 limited to meeting obligations required by bonds or certificates
18 that were issued before March 9, 2012. Revenues collected in
19 excess of amounts necessary to meet obligations of bonds or
20 certificates must be refunded to taxpayers in proportion to the
21 amount of taxes paid by each taxpayer. A county or municipality
22 may not pledge revenues derived from local business taxes
23 imposed under chapter 205, Florida Statutes, as security for
24 bonds or certificates issued on or after March 9, 2012.

25
26 ===== T I T L E A M E N D M E N T =====

27 And the title is amended as follows:

28 Delete line 18

29 and insert:

30 conforming provisions; authorizing a county or
31 municipality to continue, under certain circumstances,
32 to levy taxes repealed under the act in order to meet
33 all obligations to holders of bonds or certificates;
34 providing an effective date.