



894916

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
03/20/2013	.	
	.	
	.	
	.	

The Committee on Military and Veterans Affairs, Space, and Domestic Security (Sachs) recommended the following:

Senate Amendment (with title amendment)

Between lines 44 and 45
insert:

Section 2. Subsection (8) of section 220.02, Florida Statutes, is amended to read:

220.02 Legislative intent.—

(8) It is the intent of the Legislature that credits against either the corporate income tax or the franchise tax be applied in the following order: those enumerated in s. 631.828, those enumerated in s. 220.191, those enumerated in s. 220.181, those enumerated in s. 220.183, those enumerated in s. 220.182,



894916

13 those enumerated in s. 220.1895, those enumerated in s. 220.195,
14 those enumerated in s. 220.184, those enumerated in s. 220.186,
15 those enumerated in s. 220.1845, those enumerated in s. 220.19,
16 those enumerated in s. 220.185, those enumerated in s. 220.1875,
17 those enumerated in s. 220.192, those enumerated in s. 220.193,
18 those enumerated in s. 288.9916, those enumerated in s.
19 220.1899, those enumerated in s. 220.1896, those enumerated in
20 s. 220.194, ~~and~~ those enumerated in s. 220.196, and those
21 enumerated in s. 220.197.

22 Section 3. Paragraph (a) of subsection (1) of section
23 220.13, Florida Statutes, is amended to read:

24 220.13 "Adjusted federal income" defined.—

25 (1) The term "adjusted federal income" means an amount
26 equal to the taxpayer's taxable income as defined in subsection
27 (2), or such taxable income of more than one taxpayer as
28 provided in s. 220.131, for the taxable year, adjusted as
29 follows:

30 (a) *Additions.*—There shall be added to such taxable income:

31 1. The amount of any tax upon or measured by income,
32 excluding taxes based on gross receipts or revenues, paid or
33 accrued as a liability to the District of Columbia or any state
34 of the United States which is deductible from gross income in
35 the computation of taxable income for the taxable year.

36 2. The amount of interest which is excluded from taxable
37 income under s. 103(a) of the Internal Revenue Code or any other
38 federal law, less the associated expenses disallowed in the
39 computation of taxable income under s. 265 of the Internal
40 Revenue Code or any other law, excluding 60 percent of any
41 amounts included in alternative minimum taxable income, as



894916

42 defined in s. 55(b)(2) of the Internal Revenue Code, if the
43 taxpayer pays tax under s. 220.11(3).

44 3. In the case of a regulated investment company or real
45 estate investment trust, an amount equal to the excess of the
46 net long-term capital gain for the taxable year over the amount
47 of the capital gain dividends attributable to the taxable year.

48 4. That portion of the wages or salaries paid or incurred
49 for the taxable year which is equal to the amount of the credit
50 allowable for the taxable year under s. 220.181. This
51 subparagraph shall expire on the date specified in s. 290.016
52 for the expiration of the Florida Enterprise Zone Act.

53 5. That portion of the ad valorem school taxes paid or
54 incurred for the taxable year which is equal to the amount of
55 the credit allowable for the taxable year under s. 220.182. This
56 subparagraph shall expire on the date specified in s. 290.016
57 for the expiration of the Florida Enterprise Zone Act.

58 6. The amount taken as a credit under s. 220.195 which is
59 deductible from gross income in the computation of taxable
60 income for the taxable year.

61 7. That portion of assessments to fund a guaranty
62 association incurred for the taxable year which is equal to the
63 amount of the credit allowable for the taxable year.

64 8. In the case of a nonprofit corporation which holds a
65 pari-mutuel permit and which is exempt from federal income tax
66 as a farmers' cooperative, an amount equal to the excess of the
67 gross income attributable to the pari-mutuel operations over the
68 attributable expenses for the taxable year.

69 9. The amount taken as a credit for the taxable year under
70 s. 220.1895.



894916

71 10. Up to nine percent of the eligible basis of any
72 designated project which is equal to the credit allowable for
73 the taxable year under s. 220.185.

74 11. The amount taken as a credit for the taxable year under
75 s. 220.1875. The addition in this subparagraph is intended to
76 ensure that the same amount is not allowed for the tax purposes
77 of this state as both a deduction from income and a credit
78 against the tax. This addition is not intended to result in
79 adding the same expense back to income more than once.

80 12. The amount taken as a credit for the taxable year under
81 s. 220.192.

82 13. The amount taken as a credit for the taxable year under
83 s. 220.193.

84 14. Any portion of a qualified investment, as defined in s.
85 288.9913, which is claimed as a deduction by the taxpayer and
86 taken as a credit against income tax pursuant to s. 288.9916.

87 15. The costs to acquire a tax credit pursuant to s.
88 288.1254(5) that are deducted from or otherwise reduce federal
89 taxable income for the taxable year.

90 16. The amount taken as a credit for the taxable year
91 pursuant to s. 220.194.

92 17. The amount taken as a credit for the taxable year under
93 s. 220.196. The addition in this subparagraph is intended to
94 ensure that the same amount is not allowed for the tax purposes
95 of this state as both a deduction from income and a credit
96 against the tax. The addition is not intended to result in
97 adding the same expense back to income more than once.

98 18. The amount taken as a credit for the taxable year under
99 s. 220.197.



894916

100
101
102
103
104
105
106
107
108
109
110
111

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

And the title is amended as follows:

Delete line 12

and insert:

credit; amending s. 220.02, F.S.; revising the order
in which credits against the corporate income tax or
franchise tax may be taken to include the hiring of
veterans; amending s. 220.13, F.S.; redefining the
term "adjusted federal income" to include certain tax
credits taken relating to the hiring of veterans;
providing an effective date.