



207262

LEGISLATIVE ACTION

Senate	.	House
Comm: FAV	.	
03/06/2013	.	
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Appropriations Subcommittee on Finance and Tax (Hukill)
recommended the following:

Senate Amendment (with title amendment)

Before line 48
insert:

Section 1. Subsection (2) of section 220.153, Florida
Statutes, is amended to read:

220.153 Apportionment by sales factor.—

(2) APPORTIONMENT OF TAXES; ELIGIBILITY.—A taxpayer, not
including a financial organization as defined in s. 220.15(6) or
a bank, savings association, ~~international banking facility~~, or
banking organization as defined in s. 220.62, doing business
within and without this state, who applies and demonstrates to



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13 the Department of Economic Opportunity that, within a 2-year
14 period beginning on or after July 1, 2011, it has made qualified
15 capital expenditures equal to or exceeding \$250 million may
16 apportion its adjusted federal income solely by the sales factor
17 set forth in s. 220.15(5), commencing in the taxable year that
18 the Department of Economic Opportunity approves the application,
19 but not before a taxable year that begins on or after January 1,
20 2013. Once approved, a taxpayer may elect to apportion its
21 adjusted federal income for any taxable year using the method
22 provided under this section or the method provided under s.
23 220.15.

24 Section 2. Subsections (3) and (5) of section 220.62,
25 Florida Statutes, are repealed.

26 Section 3. Subsection (5) of section 220.63, Florida
27 Statutes, is repealed.

28
29 ===== T I T L E A M E N D M E N T =====

30 And the title is amended as follows:

31 Delete line 2

32 and insert:

33 An act relating to economic development; amending s.
34 220.153, F.S.; conforming a cross-reference; repealing
35 s. 220.62(3) and (5), F.S., relating to the definition
36 of the terms "international banking facility" and
37 "foreign person" in the income tax code; repealing s.
38 220.63(5), F.S., relating to an income tax deduction
39 for international banking facilities;