

1 A bill to be entitled
 2 An act relating to the corporate income tax; amending
 3 s. 220.03, F.S.; adopting the 2017 version of the
 4 Internal Revenue Code; providing retroactive
 5 operation; providing an effective date.

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 7 Be It Enacted by the Legislature of the State of Florida:
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9 Section 1. Paragraph (n) of subsection (1) and paragraph
 10 (c) of subsection (2) of section 220.03, Florida Statutes, are
 11 amended to read:

12 220.03 Definitions.—

13 (1) SPECIFIC TERMS.—When used in this code, and when not
 14 otherwise distinctly expressed or manifestly incompatible with
 15 the intent thereof, the following terms shall have the following
 16 meanings:

17 (n) "Internal Revenue Code" means the United States
 18 Internal Revenue Code of 1986, as amended and in effect on
 19 January 1, 2017 ~~2016~~, except as provided in subsection (3).

20 (2) DEFINITIONAL RULES.—When used in this code and neither
 21 otherwise distinctly expressed nor manifestly incompatible with
 22 the intent thereof:

23 (c) Any term used in this code has the same meaning as
 24 when used in a comparable context in the Internal Revenue Code
 25 and other statutes of the United States relating to federal

HB 7099

2017

26 | income taxes, as such code and statutes are in effect on January
27 | 1, 2017 ~~2016~~. However, if subsection (3) is implemented, the
28 | meaning of a term shall be taken at the time the term is applied
29 | under this code.

30 | Section 2. This act shall take effect upon becoming a law
31 | and operate retroactively to January 1, 2017.