

By Senator Stargel

22-00750-18

2018502__

1 A bill to be entitled
2 An act relating to the corporate income tax; amending
3 s. 220.03, F.S.; adopting the 2018 version of the
4 Internal Revenue Code; providing retroactive
5 operation; providing an effective date.
6

7 Be It Enacted by the Legislature of the State of Florida:
8

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, 2018 ~~2017~~, 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 when
24 used in a comparable context in the Internal Revenue Code and
25 other statutes of the United States relating to federal income
26 taxes, as such code and statutes are in effect on January 1,
27 2018 ~~2017~~. 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.

22-00750-18

2018502__

30 Section 2. This act shall take effect upon becoming a law
31 and operate retroactively to January 1, 2018.