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LEGISLATIVE ACTION

Senate

House

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Floor: WD/2R

03/12/2020 06:21 PM

Senator Rodriguez moved the following:

1 **Senate Amendment to Substitute Amendment (271678) (with**
2 **title amendment)**

3
4 Between lines 1795 and 1796
5 insert:

6 Section 38. The Office of Program Policy Analysis and
7 Government Accountability shall, within existing resources,
8 prepare a report that analyzes the effect of the adoption of
9 water's-edge combined reporting for affiliated domestic
10 companies that are engaged in unitary business. The report
11 shall, at a minimum:



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12 (1) Estimate the effect of the adoption of the combined
13 reporting on the capture of new revenues.

14 (2) Estimate the effect of the capture of new revenues on
15 the refunds authorized in s. 220.1105, Florida Statutes.

16 (3) Identify changes in the combined reporting that would
17 promote efficiency or clarity in applying the combined
18 reporting.

19 (4) Estimate the maximum feasible rate reduction in the
20 sales tax on commercial leases if s. 220.1105, Florida Statutes,
21 was repealed and additional revenues were captured as a result
22 of the adoption of the combined reporting.

23 (5) Estimate future rate reductions to the corporate income
24 tax if revenue neutrality was maintained.

25 (6) Examine the effect of the combined reporting on the
26 largest, median, and smallest corporate income taxpayers, or, if
27 such taxpayers cannot be ascertained, include representative
28 estimates.

29
30 The Office of Program Policy Analysis and Government
31 Accountability must submit the report to the Governor, the
32 President of the Senate, and the Speaker of the House of
33 Representatives by January 1, 2021.

34
35 ===== T I T L E A M E N D M E N T =====

36 And the title is amended as follows:

37 Delete line 1983

38 and insert:

39 providing for expiration of that authority; requiring
40 the Office of Program Policy Analysis and Government



41 Accountability to prepare a specified report relating
42 to water's-edge combined reporting for corporate
43 income tax purposes and submit it to the Governor and
44 the Legislature by a specified date; providing