

By Senator Jones

35-00964-21

20211222__

1 A bill to be entitled
2 An act relating to state taxes; amending s. 220.11,
3 F.S.; increasing the tax rate a taxpayer must pay on
4 net income; amending s. 220.1105, F.S.; conforming
5 provisions to changes made by the act; providing a
6 contingent effective date.

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

9
10 Section 1. Subsection (2) of section 220.11, Florida
11 Statutes, is amended to read:

12 220.11 Tax imposed.—

13 (2) ~~(a)~~ The tax imposed by this section shall be an amount
14 equal to 6.5 ~~5 1/2~~ percent of the taxpayer's net income for the
15 taxable year, ~~except as provided in paragraph (b).~~

16 ~~(b) The tax rate imposed in paragraph (a) shall be adjusted~~
17 ~~as provided in s. 220.1105.~~

18 Section 2. Paragraph (d) of subsection (1) and subsection
19 (5) of section 220.1105, Florida Statutes, are amended to read:

20 220.1105 Tax imposed; automatic refunds and downward
21 adjustments to tax rates.—

22 (1) As used in this section, the term:

23 (d) "Tax rate imposed" is the tax rate as defined in s.
24 220.63(2) ~~ss. 220.11(2) and 220.63(2)~~ adjusted as set forth in
25 this section.

26 (5) For taxable years beginning on or after January 1,
27 2022, the tax rate adjustments pursuant to this section are
28 repealed and the tax rate imposed for purposes of s. 220.63(2)
29 ~~220.11(2) and 220.63(2)~~ is 5.5 percent.

35-00964-21

20211222__

30 Section 3. This act shall take effect July 1, 2021, but
31 only if SB ___ or similar legislation takes effect, if such
32 legislation is adopted in the same legislative session or an
33 extension thereof and becomes a law.