



945154

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
04/14/2021	.	
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The Committee on Finance and Tax (Rodrigues) recommended the following:

Senate Amendment (with title amendment)

Delete everything after the enacting clause
and insert:

Section 1. Subsection (9) is added to section 220.191,
Florida Statutes, to read:

220.191 Capital investment tax credit.—

(9) In addition to any methods authorized to carry forward
unused tax credits in this section and for taxable years
beginning in 2020 only, any qualifying business whose primary



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11 business activity is within the standard industrial
12 classification codes of 4724 or 7514 which ended the taxable
13 year beginning in 2020 with unused tax credits as otherwise
14 authorized under this section, and whose total gross receipts
15 between April 1, 2020, and December 31, 2020, were 50 percent
16 less when compared to the same period in 2019, may use up to 50
17 percent of the unused tax credits in the tax year beginning
18 January 1, 2021, by:

19 (a) Transferring its unused tax credits to another business
20 subject to the tax imposed under this chapter, as long as the
21 business receiving the transferred credits uses the credits only
22 in the year received;

23 (b) Using its unused tax credits against amounts payable to
24 the department, either as consumer or dealer, for sales or use
25 taxes imposed under chapter 212; or

26 (c) Applying its unused tax credits against its corporate
27 income tax payments for a single taxable year or a combination
28 of taxable years beginning after January 1, 2021, and ending
29 before December 31, 2025.

30 Section 2. (1) The Department of Revenue is authorized, and
31 all conditions are deemed met, to adopt emergency rules pursuant
32 to s. 120.54(4), Florida Statutes, for the purpose of
33 administering this act.

34 (2) Notwithstanding any other law, emergency rules adopted
35 pursuant to subsection (1) are effective for 6 months after
36 adoption and may be renewed during the pendency of procedures to
37 adopt permanent rules addressing the subject of the emergency
38 rules.

39 (3) This section shall take effect upon this act becoming a



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40 law and expires July 1, 2023.

41 Section 3. Except as otherwise expressly provided in this
42 act and except for this section, which shall take effect upon
43 this act becoming a law, this act shall take effect July 1,
44 2021.

45
46 ===== T I T L E A M E N D M E N T =====

47 And the title is amended as follows:

48 Delete everything before the enacting clause
49 and insert:

50 A bill to be entitled
51 An act relating to capital investment tax credit;
52 amending s. 220.191, F.S.; authorizing passenger car
53 rental companies and travel agencies that meet certain
54 criteria in a specified year to use unused tax credits
55 for certain purposes; authorizing the Department of
56 Revenue to adopt emergency rules; providing for
57 expiration of such authority; providing effective
58 dates.