

Amendment No. 2

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

1 Committee/Subcommittee hearing bill: Education & Employment
 2 Committee

3 Representative Aloupis offered the following:

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 5 **Amendment to Amendment (933539) by Representative Trabulsy**
 6 **(with title amendment)**

7 Between lines 230 and 231 of the amendment, insert:
 8 Section 9. Section 624.51056, Florida Statutes, is created to
 9 read:

10 624.51056 Credit for contributions to the New Worlds
 11 Reading Initiative.-

12 (1) For taxable years beginning on or after January 1,
 13 2022, there is allowed a credit of 100 percent of an eligible
 14 contribution made to the New Worlds Reading Initiative under s.
 15 1003.485 against any tax due for a taxable year under s.
 16 624.509(1) after deducting from such tax deductions for

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17 assessments made pursuant to s. 440.51; credits for taxes paid
18 under ss. 175.101 and 185.08; credits for income taxes paid
19 under chapter 220; and the credit allowed under s. 624.509(5),
20 as such credit is limited by s. 624.509(6). An eligible
21 contribution must be made to the New Worlds Reading Initiative
22 on or before the date the taxpayer is required to file a return
23 pursuant to ss. 624.509 and 624.5092. An insurer claiming a
24 credit against premium tax liability under this section is not
25 required to pay any additional retaliatory tax levied under s.
26 624.5091 as a result of claiming such credit. Section 624.5091
27 does not limit such credit in any manner.

28 (2) Section 1003.485 applies to the credit authorized by
29 this section.

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32 **T I T L E A M E N D M E N T**

33 Remove line 578 of the amendment and insert:
34 procedures for, and limitations on, the credit; creating ss.
35 561.1212 and 624.51056, F.S.; providing credits against excise
36 taxes on certain alcoholic beverages and the insurance premium
37 tax, respectively, under the New Worlds Initiative Tax Credit;
38 specifying requirements and procedures for, and limitations on,
39 the credits; creating s.