

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Smith, C. offered the following:

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3 **Amendment (with title amendment)**

4 Between lines 2256 and 2257, insert:

5 Section 25. Subsection (2) of section 220.11, Florida
6 Statutes, is amended to read:

7 220.11 Tax imposed.—

8 (2)~~(a)~~ The tax imposed by this section shall be an amount
9 equal to 6 1/2 ~~5 1/2~~ percent of the taxpayer's net income for
10 the taxable year, ~~except as provided in paragraph (b).~~

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

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13 Section 26. Paragraph (d) of subsection (1) and subsection
14 (5) of section 220.1105, Florida Statutes, are amended to read:
15 220.1105 Tax imposed; automatic refunds and downward
16 adjustments to tax rates.—

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

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

21 (5) For taxable years beginning on or after January 1,
22 2022, the tax rate adjustments pursuant to this section are
23 repealed and the tax rate imposed for purposes of s. ~~220.11(2)~~
24 ~~and 220.63(2)~~ is 5.5 percent.

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

28 Remove line 129 and insert:
29 applicability; providing construction; amending s.
30 220.11, F.S.; increasing the tax rate on net income;
31 amending s. 220.1105, F.S.; conforming provisions to
32 changes made by the act; authorizing the

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