

Amendment No.

CHAMBER ACTION

Senate

House

.

Representative Eskamani offered the following:

Amendment (with title amendment)

Between lines 1786 and 1787, insert:

Section 46. Section 220.55, Florida Statutes, is created to read:

220.55 Mandatory income reporting.-

(1) For purposes of this section, the term:

(a) "Credits taken" means the amount of credits taken under s. 220.1875 that are applied on the return for the taxable year used to offset the tax liability.

(b) "Gross receipts" means the total sales of the taxpayer, including interest, dividends, rents, royalties, and

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14 gross receipts from the sale, exchange, maturity, redemption, or
15 disposition of other securities.

16 (c) "Hedging transaction" means a transaction related to
17 the taxpayer's trading function involving futures and options
18 transactions for the purpose of hedging price risk of the
19 products or commodities consumed, produced, or sold by the
20 taxpayer.

21 (d) "Tax liability" means the amount of tax owed, in a
22 taxable year, as a result of the taxes imposed under this
23 chapter, excluding overpayments, estimated tax payments,
24 withholdings, and any other amounts paid.

25 (2)(a) Notwithstanding any law to the contrary, beginning
26 on or before July 1, 2023, and each July 1 thereafter, the
27 department shall compile a list of all taxpayers subject to
28 corporate income tax under this chapter whose gross receipts for
29 the taxable year reported on a return in the previous calendar
30 year equaled \$1 billion or more, as measured by gross receipts,
31 less returns and allowances, for the taxable year. The list must
32 include the name and tax liability of each taxpayer, the taxable
33 year for which the return is filed, the total gross receipts for
34 the taxable year, and the amount and types of credits claimed
35 for that taxable year.

36 (b) If a taxpayer is included in a combined report, the
37 determination whether to include the taxpayer on the list must

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38 | be based on the gross receipts, less returns and allowances, of
39 | the combined reporting group.

40 | (3) By May 1, 2023, and each May 1 thereafter, the
41 | department shall provide to the Governor, the President of the
42 | Senate, and the Speaker of the House of Representatives the
43 | compiled list that includes the following:

44 | (a) The taxpayer's name listed on the tax return.

45 | (b) The amount of tax liability of the taxpayer for the
46 | taxable year reported on a return in the previous calendar year.

47 | (c) The total amount and types of credits claimed by the
48 | taxpayer for the taxable year reported on a return in the
49 | previous calendar year.

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51 | -----

52 | **T I T L E A M E N D M E N T**

53 | Remove line 180 and insert:
54 | garage doors during a specified timeframe; creating s.
55 | 220.55, F.S.; providing definitions; requiring the
56 | Department of Revenue to compile a list of taxpayers
57 | subject to corporate income tax whose gross receipts
58 | for the taxable year on a specified return are greater
59 | than a certain amount; specifying required contents of
60 | such list; specifying a method to determine whether
61 | taxpayers filing a combined report must be included on
62 | the list; requiring the department to submit an annual

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63 | report to the Governor and the Legislature by a
64 | specified date; authorizing

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