

Amendment No. 1

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WITHDRAWN	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: Insurance & Banking  
 2 Subcommittee

3 Representative Caruso offered the following:

4

5 **Amendment**

6 Remove lines 47-82 and insert:

7 software that routes information and data to conduct electronic  
 8 payment transaction authorization, clearance, and settlement;  
 9 and

10 2. A merchant or seller uses to accept as a form of  
 11 payment a brand of debit card, credit card, or other device that  
 12 may be used to carry out electronic payment transactions.

13 (g) "Settlement" means the transfer of funds from a  
 14 customer's account to a seller or merchant upon electronic  
 15 submission of finalized sales transactions to the payment card  
 16 network.

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17 (h) "Tax" means all taxes and fees levied under chapter  
18 212 and s. 125.0104.

19 (2) The amount of tax listed separately on the payment  
20 invoice, sales slip, or other evidence of sale must be excluded  
21 from the amount on which an interchange fee is charged for that  
22 electronic payment transaction.

23 (3) A payment card network shall either:

24 (a) Deduct the amount of tax imposed from the calculation  
25 of interchange fees specific to each form or type of electronic  
26 payment transaction; or

27 (b) Rebate an amount of interchange fee proportionate to  
28 the amount attributable to the tax.

29 (4) The deduction or rebate must occur at the time of  
30 settlement when the merchant or seller is able to capture and  
31 transmit tax amounts relevant to the sale at the time of sale as  
32 part of the transaction finalization.

33 (5) If a merchant or seller is unable to capture and  
34 transmit tax amounts relevant to the sale at the time of sale,  
35 the merchant or seller shall have 180 days to submit proof of  
36 tax amounts or sales data to the payment card network. Such  
37 proof may include tax returns filed with the Department of  
38 Revenue or local taxing authorities. The payment card network  
39 shall proportionally rebate the amount of interchange fee to the  
40 merchant or seller or credit the merchant or seller's settlement  
41 account within 30 days.

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Published On: 3/13/2023 3:25:31 PM

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42       (6) A payment card network that violates this section is  
43 subject to a civil penalty of up to \$1,000 per violation and  
44 shall refund the surcharge to each merchant or seller.

45       Section 2. This act shall take effect October 1, 2023.