

By the Committee on Finance and Tax

593-03940-23

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1 A bill to be entitled
2 An act relating to the Internal Revenue Code; amending
3 s. 220.03, F.S.; revising the date of adoption of the
4 Internal Revenue Code and other federal income tax
5 statutes for purposes of the state corporate income
6 tax; providing retroactive operation; providing an
7 effective date.

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9 Be It Enacted by the Legislature of the State of Florida:

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11 Section 1. Paragraph (n) of subsection (1) and paragraph
12 (c) of subsection (2) of section 220.03, Florida Statutes, are
13 amended to read:

14 220.03 Definitions.—

15 (1) SPECIFIC TERMS.—When used in this code, and when not
16 otherwise distinctly expressed or manifestly incompatible with
17 the intent thereof, the following terms shall have the following
18 meanings:

19 (n) "Internal Revenue Code" means the United States
20 Internal Revenue Code of 1986, as amended and in effect on
21 January 1, 2023 ~~2022~~, except as provided in subsection (3).

22 (2) DEFINITIONAL RULES.—When used in this code and neither
23 otherwise distinctly expressed nor manifestly incompatible with
24 the intent thereof:

25 (c) Any term used in this code has the same meaning as when
26 used in a comparable context in the Internal Revenue Code and
27 other statutes of the United States relating to federal income
28 taxes, as such code and statutes are in effect on January 1,
29 2023 ~~2022~~. However, if subsection (3) is implemented, the

593-03940-23

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30 meaning of a term shall be taken at the time the term is applied
31 under this code.

32 Section 2. The amendment made by this act to s. 220.03,
33 Florida Statutes, operates retroactively to January 1, 2023.

34 Section 3. This act shall take effect upon becoming a law.