

**FOR CONSIDERATION By** the Committee on Finance and Tax

593-03806A-23

20237058pb

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

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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.