

By Senator Gaetz

1-00864A-26

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A bill to be entitled  
An act relating to the one-cent piece; amending s.  
212.12, F.S.; requiring dealers to round to the  
nearest nickel in certain circumstances; providing  
procedures for such rounding; providing applicability;  
requiring that the tax due on rounded transactions be  
calculated on the price before rounding; amending s.  
501.212, F.S.; providing that rounding to the nearest  
nickel is not a deceptive and unfair trade practice in  
certain circumstances; providing an effective date.

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

Section 1. Paragraphs (c) and (d) are added to subsection  
(10) of section 212.12, Florida Statutes, to read:

212.12 Dealer's credit for collecting tax; penalties for  
noncompliance; powers of Department of Revenue in dealing with  
delinquents; rounding; records required.—

(10)

(c) If the one-cent piece is no longer in production, and  
as a result the dealer is unable to round an in-person cash  
transaction to the whole cent as required in this subsection,  
such transaction must be rounded to the nearest nickel:

1. If the final digit of such cash transaction ends in 1 or  
2 cents, it must be rounded down to zero.

2. If the final digit of such cash transaction ends in 3 or  
4 cents, it must be rounded up to 5 cents.

3. If the final digit of such cash transaction ends in 6 or  
7 cents, it must be rounded down to 5 cents.

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30       4. If the final digit of such cash transaction ends in 8 or  
31 9 cents, it must be rounded up to 10 cents.

32       5. Cash transactions ending in zero or 5 cents are not  
33 rounded.

34  
35 Rounding to the nearest nickel does not apply to transactions  
36 conducted electronically. For mixed-tender transactions,  
37 rounding to the nearest nickel applies only to the portion of  
38 the transaction paid in cash. Rounding under this paragraph will  
39 not alter or affect the exact amounts authorized, cleared, or  
40 settled through any noncash payment system.

41       (d) The amount of tax due for an in-person cash transaction  
42 does not increase or decrease as a result of rounding under  
43 paragraph (b). The tax due must be calculated pursuant to  
44 paragraph (a) before rounding to the nearest nickel.

45       Section 2. Subsection (8) is added to section 501.212,  
46 Florida Statutes, to read:

47       501.212 Application.—This part does not apply to:

48       (8) Rounding a consumer sale to the nearest nickel if the  
49 one-cent piece is no longer in production.

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