

By Senator Gaetz

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

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

16 212.12 Dealer's credit for collecting tax; penalties for
17 noncompliance; powers of Department of Revenue in dealing with
18 delinquents; rounding; records required.—

19 (10)

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

24 1. If the final digit of such cash transaction ends in 1 or
25 2 cents, it must be rounded down to zero.

26 2. If the final digit of such cash transaction ends in 3 or
27 4 cents, it must be rounded up to 5 cents.

28 3. If the final digit of such cash transaction ends in 6 or
29 7 cents, it must be rounded down to 5 cents.

1-00864A-26

20261074

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.

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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.