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1  
2 An act relating to the one-cent piece; amending s.  
3 212.12, F.S.; defining the term "cash"; authorizing  
4 dealers to round to the nearest nickel in certain  
5 circumstances; specifying the methodology for such  
6 rounding; providing applicability and construction;  
7 amending s. 501.212, F.S.; providing that rounding to  
8 the nearest nickel is not a deceptive and unfair trade  
9 practice in certain circumstances; amending s.  
10 538.235, F.S.; requiring that certain cash payments be  
11 made in the full amount due or rounded in a specified  
12 manner in certain circumstances; providing an  
13 effective date.

14  
15 Be It Enacted by the Legislature of the State of Florida:

16  
17 Section 1. Paragraph (c) is added to subsection (10) of  
18 section 212.12, Florida Statutes, to read:

19 212.12 Dealer's credit for collecting tax; penalties for  
20 noncompliance; powers of Department of Revenue in dealing with  
21 delinquents; rounding; records required.—

22 (10)

23 (c)1. For purposes of this paragraph, the term "cash" has  
24 the same meaning as defined in 12 U.S.C. s. 4001.

25 2. If the 1-cent piece is no longer in production, an in-  
26 person cash transaction may be rounded to the nearest nickel  
27 using the following methodology:

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

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30 b. If the final digit of a cash transaction ends in 3 or 4  
31 cents, it must be rounded up to 5 cents.

32 c. If the final digit of a cash transaction ends in 6 or 7  
33 cents, it must be rounded down to 5 cents.

34 d. If the final digit of a cash transaction ends in 8 or 9  
35 cents, it must be rounded up to 10 cents.

36 e. Cash transactions ending in 0 or 5 cents are not  
37 rounded.

38 3. Rounding to the nickel applies only to cash  
39 transactions. Rounding to the nickel does not apply to any  
40 transaction for which payment is made by a noncash method,  
41 including electronic funds transfer; check; gift card; money  
42 order; credit card; or mixed tender, except to the extent that  
43 cash is dispersed to the purchaser.

44 4. Rounding to the nickel does not alter the sales price,  
45 the amount of tax collected under this chapter, or any  
46 surcharges, assessments, or fees imposed on the sale.

47 5. Rounding to the nickel may apply to the amount of the  
48 transaction or to the amount of change tendered to the  
49 purchaser.

50 6. Rounding to the nickel does not alter or affect the  
51 exact amounts authorized, cleared, or settled through any  
52 noncash payment system or electronic transaction.

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

55 501.212 Application.—This part does not apply to:

56 (8) Rounding a consumer sale to the nickel if the 1-cent  
57 piece is no longer in production.

58 Section 3. Present subsections (2) and (3) of section

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59 538.235, Florida Statutes, are redesignated as subsections (3)  
60 and (4), respectively, and a new subsection (2) is added to that  
61 section, to read:

62 538.235 Method of payment.—

63 (2) Any cash payment made to a seller under this section  
64 shall be made in the full amount due or rounded up to the  
65 nearest nickel if the 1-cent piece is no longer in production.

66 Section 4. This act shall take effect upon becoming a law.