

hbd-05 Bill No. CS for CS for SB 1566, 1st Eng.
Amendment No. ____ (for drafter's use only)

Senate CHAMBER ACTION House

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ORIGINAL STAMP BELOW

Representative(s) Posey offered the following:

Amendment to Amendment (553475) (with title amendment)

On page 168, between lines 26 & 27,

insert:

Section 71. Paragraph (c) is added to subsection (15) of section 196.012, Florida Statutes, to read:

196.012 Definitions.--For the purpose of this chapter, the following terms are defined as follows, except where the context clearly indicates otherwise:

(15) "New business" means:

(c) A business that is situated on property annexed into a municipality and that, at the time of the annexation, is receiving an economic development ad valorem tax exemption from the county under s. 196.1995.

Section 72. Present subsections (6), (7), (8), and (9) of section 196.1995, Florida Statutes, are redesignated as subsections (7), (8), (9), and (10), respectively, and a new subsection (6) is added to said section, to read:

196.1995 Economic development ad valorem tax

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1 exemption.--
2 (6) With respect to a new business as defined by s.
3 196.012(15)(c), the municipality annexing the property on
4 which the business is situated may grant an economic
5 development ad valorem tax exemption under this section to
6 that business for a period that will expire upon the
7 expiration of the exemption granted by the county. If the
8 county renews the exemption under subsection (7), the
9 municipality may also extend its exemption. A municipal
10 economic development ad valorem tax exemption granted under
11 this subsection may not extend beyond the duration of the
12 county exemption.

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15 ===== T I T L E A M E N D M E N T =====

16 And the title is amended as follows:

17 On page 181, line 31, of the amendment

18
19 after the semicolon insert:

20 amending s. 196.012, F.S.; providing that a
21 business that is receiving an economic
22 development ad valorem tax exemption from a
23 county and that is situated on property annexed
24 into a municipality qualifies as a "new
25 business" for ad valorem tax exemption
26 purposes; amending s. 196.1995, F.S.; providing
27 that the annexing municipality may grant an
28 economic development ad valorem tax exemption
29 to said business for the same duration as the
30 county exemption;

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