 1   A bill to be entitled
 2   An act relating to corporate income tax;
 3   amending s. 220.03, F.S.; defining "citrus
 4   processing company"; amending s. 220.151, F.S.;
 5   allowing certain citrus processing companies to
 6   elect to determine the apportionment of their
 7   adjusted federal income to this state solely by
 8   use of the sales factor; providing an effective
 9   date.
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11   Be It Enacted by the Legislature of the State of Florida:
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13   Section 1. Paragraph (hh) is added to subsection (1)
14   of section 220.03, Florida Statutes, 1998 Supplement, to read:
15   220.03 Definitions.--
16   (1) SPECIFIC TERMS.--When used in this code, and when
17   not otherwise distinctly expressed or manifestly incompatible
18   with the intent thereof, the following terms shall have the
19   following meanings:
20   (hh) "Citrus processing company" means a corporation
21   which, during the 60-month period ending on December 31, 1997,
22   had derived more than 50 percent of its total gross receipts
23   from the processing of citrus products and the manufacture of
24   juices.
25   Section 2. Subsection (3) is added to section 220.151,
26   Florida Statutes, to read:
27   220.151 Apportionment; methods for special
28   industries.--
29   (3) For any taxable year beginning on or after January
30   1, 1999, a citrus processing company may, if required to
31   apportion its taxable net income pursuant to the three-factor

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1 apportionment method set forth in s. 220.15(1), elect to have

2 such apportionment determined for that taxable year solely by

3 use of the sales factor, as set forth in s. 220.15(5). The

4 election shall be made by the filing of a return for the

5 taxable year utilizing this method.

6   Section 3. This act shall take effect upon becoming a

7 law, and shall apply to all tax years beginning on or after

8 January 1, 1999.

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11   HOUSE SUMMARY

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13   Allows certain citrus processing companies to elect to
     determine the apportionment of their adjusted federal
     income to this state for corporate income tax purposes
14   solely on the basis of the sales factor.

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