

By Senator Lee

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A bill to be entitled
An act relating to the tax on intangible
personal property; amending s. 199.032, F.S.;
reducing the rate of such tax; amending s.
199.033, F.S.; reducing the rates of the tax on
securities in a Florida's Future Investment
Fund to conform; providing an effective date.

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

Section 1. Section 199.032, Florida Statutes, is
amended to read:

199.032 Levy of annual tax.--An annual tax of 0.5 †
mill is imposed on each dollar of the just valuation of all
intangible personal property that has a taxable situs in this
state, except for notes and other obligations for the payment
of money, other than bonds, which are secured by mortgage,
deed of trust, or other lien upon real property situated in
the state. This tax shall be assessed and collected as
provided in this chapter.

Section 2. Subsection (1) of section 199.033, Florida
Statutes, is amended to read:

199.033 Securities in a Florida's Future Investment
Fund; tax rate.--

(1) Notwithstanding the provisions of this chapter,
the tax imposed under s. 199.032 on securities in a Florida's
Future Investment Fund shall apply at the rate of 0.35-85
mill when the average daily balance in such funds exceeds \$2
billion and at the rate of 0.20-70 mill when the average
daily balance in such funds exceeds \$5 billion.

