Florida House of Representatives - 2001

By the Committee on Fiscal Policy & Resources and Representative Wallace

A bill to be entitled 1 2 An act relating to the corporate income tax; amending s. 220.03, F.S.; updating references 3 to the Internal Revenue Code; providing for 4 retroactive effect; providing an effective 5 date. 6 7 8 Be It Enacted by the Legislature of the State of Florida: 9 Section 1. Paragraph (n) of subsection (1) and 10 paragraph (c) of subsection (2) of section 220.03, Florida 11 Statutes, are amended to read: 12 220.03 Definitions.--13 14 (1) SPECIFIC TERMS. --When used in this code, and when not otherwise distinctly expressed or manifestly incompatible 15 16 with the intent thereof, the following terms shall have the 17 following meanings: "Internal Revenue Code" means the United States 18 (n) 19 Internal Revenue Code of 1986, as amended and in effect on 20 January 1, 2001 2000, except as provided in subsection (3). (2) DEFINITIONAL RULES. -- When used in this code and 21 2.2 neither otherwise distinctly expressed nor manifestly 23 incompatible with the intent thereof: 24 (c) Any term used in this code shall have the same 25 meaning as when used in a comparable context in the Internal Revenue Code and other statutes of the United States relating 26 to federal income taxes, as such code and statutes are in 27 effect on January 1, 2001 2000. However, if subsection (3) is 28 implemented, the meaning of any term shall be taken at the 29 30 time the term is applied under this code. 31

CODING: Words stricken are deletions; words underlined are additions.

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1	Section 2. This act shall take effect upon becoming a
2	law and shall operate retroactively to January 1, 2001.
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5	HOUSE SUMMARY
6	Indates references to the Internal Revenue Code for
7	Updates references to the Internal Revenue Code for purposes of the corporate income tax. Provides for retroactive effect.
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