

The Florida Senate
HOUSE MESSAGE SUMMARY

Prepared By: The Professional Staff of the Committee on Finance and Tax

[2021s00050.hms]

BILL: CS/CS/SB 50, 1st Eng.
INTRODUCER: Gruters
SUBJECT: Taxation
DATE: April 8, 2021

I. Amendments Contained in Message:

House Amendment 1 – 642177 (body with title)

II. Summary of Amendments Contained in Message:

The bill distributes general revenue to the Unemployment Compensation Trust Fund until the earlier of the trust fund balance reaching \$4.07 billion or December 31, 2025, after which the revenue remains in the General Revenue Fund.

House Amendment 1 removes the repeal date of December 31, 2025.

Two months after the trust fund reaches \$4.07 billion, the amendment reduces the tax rate on commercial real property rentals from 5.5 percent to 2.0 percent.