

1                                   A bill to be entitled  
 2           An act relating to the corporate income tax; amending s.  
 3           220.03, F.S.; providing for the adoption of the 2010  
 4           version of the Internal Revenue Code; providing for  
 5           retroactive operation; providing an effective date.

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

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 9           Section 1. Paragraph (n) of subsection (1) and paragraph  
 10          (c) of subsection (2) of section 220.03, Florida Statutes, are  
 11          amended to read:

12           220.03 Definitions.—

13           (1) SPECIFIC TERMS.—When used in this code, and when not  
 14          otherwise distinctly expressed or manifestly incompatible with  
 15          the intent thereof, the following terms shall have the following  
 16          meanings:

17           (n) "Internal Revenue Code" means the United States  
 18          Internal Revenue Code of 1986, as amended and in effect on  
 19          January 1, 2010 ~~2009~~, except as provided in subsection (3).

20           (2) DEFINITIONAL RULES.—When used in this code and neither  
 21          otherwise distinctly expressed nor manifestly incompatible with  
 22          the intent thereof:

23           (c) Any term used in this code shall have the same meaning  
 24          as when used in a comparable context in the Internal Revenue  
 25          Code and other statutes of the United States relating to federal  
 26          income taxes, as such code and statutes are in effect on January  
 27          1, 2010 ~~2009~~. However, if subsection (3) is implemented, the  
 28          meaning of any term shall be taken at the time the term is

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29 | applied under this code.

30 |       Section 2. This act shall take effect upon becoming a law

31 | and shall operate retroactively to January 1, 2010.