COMMITTEE/SUBCOMMITTEE AMENDMENT

PCB Name: PCB FTC 12-02 (2012)

Amendment No.1

COMMITTEE/SUBCOMMITTEE	ACTION
ADOPTED	(Y/N)
ADOPTED AS AMENDED	(Y/N)
ADOPTED W/O OBJECTION	(Y/N)
FAILED TO ADOPT	(Y/N)
WITHDRAWN	(Y/N)
OTHER	
ADOPTED AS AMENDED ADOPTED W/O OBJECTION FAILED TO ADOPT WITHDRAWN	(Y/N) (Y/N) (Y/N)

Committee/Subcommittee hearing PCB: Finance & Tax Committee Representative Grant offered the following:

Amendment (with title amendment)

Between lines 472 and 473, insert:

Section 7. Paragraph (b) of subsection (1) of section 220.153, Florida Statutes, is amended to read:

(1) DEFINITIONS.-As used in this section, the term:

220.153 Apportionment by sales factor.-

(b) "Qualified capital expenditures" means expenditures in
this state for purposes substantially related to a business's
production or sale of goods or services. The expenditure must
fund the acquisition of additional real property (land,
buildings, including appurtenances, fixtures and fixed
equipment, structures, etc.), including additions, replacements,
major repairs, and renovations to real property which materially
extend its useful life or materially improve or change its
functional use and the furniture and equipment necessary to
furnish and operate a new or improved facility. The term
PCB FTC 12-02 a1
Published On: 1/31/2012 6:13:38 PM

Page 1 of 2

COMMITTEE/SUBCOMMITTEE AMENDMENT

PCB Name: PCB FTC 12-02 (2012)

20	Amendment No.1 "qualified capital expenditures" does not include an expenditure
21	for a passive investment or for an investment intended for the
22	accumulation of reserves or the realization of profit for
23	distribution to any person holding an ownership interest in the
24	business. The term "qualified capital expenditures" does not
25	include expenditures to acquire an existing business or
26	expenditures in excess of \$125 million to acquire land or
27	buildings.
28	
29	TITLE AMENDMENT
30	Between lines 35 and 36, insert:
31	amending s. 220.153, F.S.; redefining the term "qualified
32	capital expenditures" for purposes of apportionment by sales
33	factor;
34	
	PCB FTC 12-02 a1 Published On: 1/31/2012 6:13:38 PM
	Page 2 of 2