

1                                   A bill to be entitled  
 2           An act relating to adoption of the Internal Revenue  
 3           Code for purposes of the corporate income tax;  
 4           amending s. 220.03, F.S.; adopting the 2014 version of  
 5           the Internal Revenue Code; providing for retroactive  
 6           effect; providing an effective date.

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

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

13           220.03 Definitions.—

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

18           (n) "Internal Revenue Code" means the United States  
 19           Internal Revenue Code of 1986, as amended and in effect on  
 20           January 1, 2014 ~~2013~~, except as provided in subsection (3).

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

24           (c) Any term used in this code has the same meaning as  
 25           when used in a comparable context in the Internal Revenue Code  
 26           and other statutes of the United States relating to federal

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27 income taxes, as such code and statutes are in effect on January  
28 1, 2014 ~~2013~~. However, if subsection (3) is implemented, the  
29 meaning of a term shall be taken at the time the term is applied  
30 under this code.

31 Section 2. This act shall take effect upon becoming a law  
32 and operates retroactively to January 1, 2014.