

1 A bill to be entitled
 2 An act relating to the corporate income tax; amending
 3 s. 220.03, F.S.; adopting the 2017 version of the
 4 Internal Revenue Code; providing retroactive
 5 operation; providing an effective date.

6
 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, 2017 ~~2016~~, 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 has the same meaning as
 24 when used in a comparable context in the Internal Revenue Code
 25 and other statutes of the United States relating to federal
 26 income taxes, as such code and statutes are in effect on January

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27 | 1, 2017 ~~2016~~. However, if subsection (3) is implemented, the
28 | meaning of a term shall be taken at the time the term is applied
29 | under this code.

30 | Section 2. This act shall take effect upon becoming a law
31 | and operate retroactively to January 1, 2017.