

Amendment No. 4

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

1 Committee/Subcommittee hearing bill: Finance & Tax Committee
 2 Representative Gaetz offered the following:

Amendment (with title amendment)

5 Remove lines 1899-2198 and insert:
 6 fiscal year, \$10 million in the 2016-2017 fiscal year, and \$5
 7 million annually thereafter.

8 Section 24. Paragraph (c) of subsection (1) and subsection
 9 (2) of section 220.192, Florida Statutes, are amended to read:

10 220.192 Renewable energy technologies investment tax
 11 credit.—

12 (1) DEFINITIONS.—For purposes of this section, the term:

13 (c) "Eligible costs" means 75 percent of all capital
 14 costs, operation and maintenance costs, and research and
 15 development costs incurred between July 1, 2012, and June 30,
 16 2017 ~~2016~~, not to exceed \$1 million per state fiscal year for
 17 each taxpayer and up to a limit of \$10 million per state fiscal

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18 year for all taxpayers, in connection with an investment in the
19 production, storage, and distribution of biodiesel (B10-B100),
20 ethanol (E10-E100), and other renewable fuel in the state,
21 including the costs of constructing, installing, and equipping
22 such technologies in the state. Gasoline fueling station pump
23 retrofits for biodiesel (B10-B100), ethanol (E10-E100), and
24 other renewable fuel distribution qualify as an eligible cost
25 under this section.

26 (2) TAX CREDIT.—For tax years beginning on or after
27 January 1, 2013, a credit against the tax imposed by this
28 chapter shall be granted in an amount equal to the eligible
29 costs. Credits may be used in tax years beginning January 1,
30 2013, and ending December 31, 2017 ~~2016~~, after which the credit
31 shall expire. If the credit is not fully used in any one tax
32 year because of insufficient tax liability on the part of the
33 corporation, the unused amount may be carried forward and used
34 in tax years beginning January 1, 2013, and ending December 31,
35 2019 ~~2018~~, after which the credit carryover expires and may not
36 be used. A taxpayer that files a consolidated return in this
37 state as a member of an affiliated group under s. 220.131(1) may
38 be allowed the credit on a consolidated return basis up to the
39 amount of tax imposed upon the consolidated group. Any eligible
40 cost for which a credit is claimed and which is deducted or
41 otherwise reduces federal taxable income shall be added back in
42 computing adjusted federal income under s. 220.13.

43 Section 25. Paragraph (e) of subsection (2), paragraphs

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44 (b) and (g) of subsection (3), and subsection (8) of section
45 220.193, Florida Statutes, are amended to read:

46 220.193 Florida renewable energy production credit.—

47 (2) As used in this section, the term:

48 (e) "New facility" means a Florida renewable energy
49 facility that is operationally placed in service after May 1,
50 2006. The term includes a Florida renewable energy facility that
51 has had an expansion operationally placed in service after May
52 1, 2006, and whose cost exceeded 50 percent of the assessed
53 value of the facility immediately before the expansion, and
54 includes any nonpublic waste-to-energy facility certified
55 pursuant to ss. 403.501-403.518.

56 (3) An annual credit against the tax imposed by this
57 section shall be allowed to a taxpayer, based on the taxpayer's
58 production and sale of electricity from a new or expanded
59 Florida renewable energy facility. For a new facility, the
60 credit shall be based on the taxpayer's sale of the facility's
61 entire electrical production. For an expanded facility, the
62 credit shall be based on the increases in the facility's
63 electrical production that are achieved after May 1, 2012.

64 (b) The credit may be claimed for electricity produced and
65 sold on or after January 1, 2013. ~~Beginning in 2014 and~~
66 ~~continuing until 2017,~~ Each taxpayer claiming a credit under
67 this section must apply to the Department of Agriculture and
68 Consumer Services by the date established by the Department of
69 Agriculture and Consumer Services for an allocation of available

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70 credits for that year. The application form shall be adopted by
71 rule of the Department of Agriculture and Consumer Services in
72 consultation with the commission. The application form shall, at
73 a minimum, require a sworn affidavit from each taxpayer
74 certifying the increase in production and sales that form the
75 basis of the application and certifying that all information
76 contained in the application is true and correct.

77 (g) ~~Notwithstanding any other provision of this section,~~
78 ~~credits for the production and sale of electricity from a new or~~
79 ~~expanded Florida renewable energy facility may be earned between~~
80 ~~January 1, 2013, and June 30, 2016.~~ The combined total amount of
81 tax credits which may be granted for all taxpayers under this
82 section is limited to ~~\$5 million in state fiscal year 2012-2013~~
83 ~~and \$10 million per state fiscal year in state fiscal years~~
84 ~~2013-2014 through 2016-2017 and 2017-2018.~~ If the annual tax
85 credit authorization amount is not exhausted by allocations of
86 credits within that particular state fiscal year, any authorized
87 but unallocated credit amounts may be used to grant credits that
88 were earned pursuant to s. 220.192 but unallocated due to a lack
89 of authorized funds.

90 ~~(8) This section shall take effect upon becoming law and~~
91 ~~shall apply to tax years beginning on and after January 1, 2013.~~

92 Section 26. Paragraph (e) of subsection (2) of section
93 220.196, Florida Statutes, is amended to read:

94 220.196 Research and development tax credit.—

95 (2) TAX CREDIT.—

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96 (e) The combined total amount of tax credits which may be
97 granted to all business enterprises under this section during
98 any calendar year is \$9 million, except that the total amount
99 that may be granted ~~awarded~~ in the 2016 calendar year is \$23
100 million and the total amount that may be granted in the 2017
101 calendar year is \$18 million. Applications may be filed with the
102 department on or after March 20 and before March 27 for
103 qualified research expenses incurred within the preceding
104 calendar year. If the total credits for all applicants exceed
105 the maximum amount allowed under this paragraph, the credits
106 shall be allocated on a prorated basis.

107 Section 27. Effective upon this act becoming a law and
108 applicable to taxable years beginning on or after January 1,
109 2016, section 220.222, Florida Statutes, is amended to read:
110 220.222 Returns; time and place for filing.—

111 (1) (a) Returns required by this code shall be filed with
112 the office of the department in Leon County or at such other
113 place as the department may by regulation prescribe. All returns
114 required for a DISC (Domestic International Sales Corporation)
115 under paragraph 6011(c) (2) of the Internal Revenue Code shall be
116 filed on or before the 1st day of the 10th month following the
117 close of the taxable year; all partnership information returns
118 shall be filed on or before the 1st day of the 4th ~~5th~~ month
119 following the close of the taxable year; and all other returns
120 shall be filed on or before the 1st day of the 5th ~~4th~~ month
121 following the close of the taxable year or the 15th day

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122 following the due date, without extension, for the filing of the
123 related federal return for the taxable year, unless under
124 subsection (2) one or more extensions of time, not to exceed 6
125 months in the aggregate, for any such filing is granted.

126 (b) Notwithstanding paragraph (a), for taxable years
127 beginning before January 1, 2026, returns of taxpayers with a
128 taxable year ending on June 30 shall be filed on or before the
129 1st day of the 4th month following the close of the taxable year
130 or the 15th day following the due date, without extension, for
131 the filing of the related federal return for the taxable year,
132 unless under subsection (2) one or more extensions of time for
133 any such filing is granted.

134 (2) (a) When a taxpayer has been granted an extension or
135 extensions of time within which to file its federal income tax
136 return for any taxable year, and if the requirements of s.
137 220.32 are met, the filing of a request for such extension or
138 extensions with the department shall automatically extend the
139 due date of the return required under this code until ~~15 days~~
140 ~~after the expiration of the federal extension or until the~~
141 ~~expiration of 6 months from the original due date, whichever~~
142 ~~first occurs.~~

143 (b) The department may grant an extension or extensions of
144 time for the filing of any return required under this code upon
145 receiving a prior request therefor if good cause for an
146 extension is shown. However, the aggregate extensions of time
147 under paragraph ~~paragraphs~~ (a) and this paragraph ~~(b)~~ shall not

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148 exceed 6 months. An ~~No~~ extension granted under this paragraph is
149 not shall be valid unless the taxpayer complies with ~~the~~
150 ~~requirements of~~ s. 220.32.

151 (c) For purposes of this subsection, a taxpayer is not in
152 compliance with ~~the requirements of~~ s. 220.32 if the taxpayer
153 underpays the required payment by more than the greater of
154 \$2,000 or 30 percent of the tax shown on the return when filed.

155 (d) For taxable years beginning before January 1, 2026,
156 the 6-month time period in paragraphs (a) and (b) shall be 7
157 months for taxpayers with a taxable year ending June 30 and
158 shall be 5 months for taxpayers with a taxable year ending
159 December 31.

160 Section 28. Effective upon this act becoming a law and
161 applicable to taxable years beginning on or after January 1,
162 2017, section 220.241, Florida Statutes, is amended to read:

163 220.241 Declaration; time for filing.—

164 (1) A declaration of estimated tax under this code shall
165 be filed before the 1st day of the 6th ~~5th~~ month of each taxable
166 year, except that if the minimum tax requirement of s. 220.24(1)
167 is first met:

168 (a) ~~(1)~~ After the 3rd month and before the 6th month of the
169 taxable year, the declaration shall be filed before the 1st day
170 of the 7th month;

171 (b) ~~(2)~~ After the 5th month and before the 9th month of the
172 taxable year, the declaration shall be filed before the 1st day
173 of the 10th month; or

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174 (c)~~(3)~~ After the 8th month and before the 12th month of
175 the taxable year, the declaration shall be filed for the taxable
176 year before the 1st day of the succeeding taxable year.

177 (2) Notwithstanding subsection (1), for taxable years
178 beginning before January 1, 2026, taxpayers with a taxable year
179 ending on June 30 shall file declarations before the 1st day of
180 the 5th month of each taxable year, unless paragraph (1)(a),
181 paragraph (1)(b), or paragraph (1)(c) applies.

182 Section 29. Effective upon this act becoming a law and
183 applicable to taxable years beginning on or after January 1,
184 2017, subsection (1) of section 220.33, Florida Statutes, is
185 amended to read:

186 220.33 Payments of estimated tax.—A taxpayer required to
187 file a declaration of estimated tax pursuant to s. 220.24 shall
188 pay such estimated tax as follows:

189 (1) If the declaration is required to be filed before the
190 1st day of the 6th ~~5th~~ month of the taxable year, the estimated
191 tax shall be paid in four equal installments. The first
192 installment shall be paid at the time of the required filing of
193 the declaration; the second and third installments shall be paid
194 before the 1st day of the 7th month and before the 1st day of
195 the 10th month of the taxable year, respectively; and the fourth
196 installment shall be paid before the 1st day of the next taxable
197 year.

198 Section 30. Effective upon this act becoming a law and
199 applicable to taxable years beginning on or after January 1,

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200 2017, paragraph (c) of subsection (2) of section 220.34, Florida
201 Statutes, is amended to read:

202 220.34 Special rules relating to estimated tax.—

203 (2) No interest or penalty shall be due or paid with
204 respect to a failure to pay estimated taxes except the
205 following:

206 (c) The period of the underpayment for which interest and
207 penalties apply shall commence on the date the installment was
208 required to be paid, determined without regard to any extensions
209 of time, and shall terminate on the earlier of the following
210 dates:

211 1. The first day of the 5th ~~fourth~~ month following the
212 close of the taxable year;

213 2. For taxable years beginning before January 1, 2026, for
214 taxpayers with a taxable year ending June 30, the first day of
215 the 4th month following the close of the taxable year; or

216 3.2. With respect to any portion of the underpayment, the
217 date on which such portion is paid.

218
219 For purposes of this paragraph, a payment of estimated tax on
220 any installment date shall be considered a payment of any
221 previous underpayment only to the extent such payment exceeds
222 the amount of the installment determined under subparagraph
223 (b)1. for such installment date.

224 Section 31. Subsection (4) of section 376.30781, Florida
225 Statutes, is amended to read:

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226 376.30781 Tax credits for rehabilitation of drycleaning-
227 solvent-contaminated sites and brownfield sites in designated
228 brownfield areas; application process; rulemaking authority;
229 revocation authority.-

230 (4) The Department of Environmental Protection is
231 responsible for allocating the tax credits provided for in s.
232 220.1845, which may not exceed a total of \$21.6 million in tax
233 credits in the 2015-2016 fiscal year, \$10 million in tax credits

234

235

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T I T L E A M E N D M E N T

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Remove lines 107-114 and insert:

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a future year; amending s. 220.222, F.S.; revising due