



Finance and Tax Committee

Tuesday, February 21, 2012

3:00 p.m.

404 House Office Building

ACTION PACKET

COMMITTEE MEETING REPORT

Finance & Tax Committee

2/21/2012 3:00:00PM

Location: 404 HOB

Summary:

Finance & Tax Committee

Tuesday February 21, 2012 03:00 pm

HB 1381 Favorable

Yeas: 22 Nays: 0

PCS for HB 1393 Temporarily Deferred

CS/HB 595 Workshopped

HB 4099 Workshopped

Committee meeting was reported out: Tuesday, February 21, 2012 4:25:27PM

COMMITTEE MEETING REPORT

Finance & Tax Committee

2/21/2012 3:00:00PM

Location: 404 HOB

Attendance:

	<i>Present</i>	<i>Absent</i>	<i>Excused</i>
Stephen Precourt (Chair)	X		
Joseph Abruzzo	X		
Larry Ahern	X		
Ben Albritton	X		
Lori Berman	X		
Douglas Broxson	X		
Matthew Caldwell	X		
Fredrick Costello	X		
Jose Diaz	X		
Reggie Fullwood	X		
James Grant	X		
John Julien	X		
Debbie Mayfield	X		
George Moraitis, Jr.	X		
Scott Randolph	X		
Lake Ray	X		
Michelle Rehwinkel Vasilinda	X		
Hazelle Rogers	X		
Patrick Rooney, Jr.	X		
W. Gregory Steube	X		
Perry Thurston, Jr.	X		
Charles Van Zant	X		
Michael Weinstein	X		
Ritch Workman	X		
Totals:	24	0	0

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COMMITTEE MEETING REPORT

Finance & Tax Committee

2/21/2012 3:00:00PM

Location: 404 HOB

HB 1381 : West Palm Beach Downtown Development Authority, Palm Beach County

Favorable

	Yea	Nay	No Vote	Absentee Yea	Absentee Nay
Joseph Abruzzo	X				
Larry Ahern	X				
Ben Albritton	X				
Lori Berman	X				
Douglas Broxson	X				
Matthew Caldwell	X				
Fredrick Costello	X				
Jose Diaz	X				
Reggie Fullwood	X				
James Grant	X				
John Julien	X				
Debbie Mayfield	X				
George Moraitis, Jr.	X				
Scott Randolph	X				
Lake Ray	X				
Michelle Rehwinkel Vasilinda	X				
Hazelle Rogers	X				
Patrick Rooney, Jr.	X				
W. Gregory Steube	X				
Perry Thurston, Jr.	X				
Charles Van Zant			X		
Michael Weinstein	X				
Ritch Workman			X		
Stephen Precourt (Chair)	X				
Total Yeas: 22		Total Nays: 0			

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COMMITTEE MEETING REPORT

Finance & Tax Committee

2/21/2012 3:00:00PM

Location: 404 HOB

PCS for HB 1393 : Taxation Of Transient Rentals

Temporarily Deferred

Committee meeting was reported out: Tuesday, February 21, 2012 4:25:27PM

COMMITTEE MEETING REPORT

Finance & Tax Committee

2/21/2012 3:00:00PM

Location: 404 HOB

Workshop

CS/HB 595:

Workshopped

HB 4099:

Workshopped

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SALES TAXATION OF RENTAL OF REAL PROPERTY

February 21, 2012

Finance and Tax Committee

STATUTORY AUTHORITY

“It is declared to be the legislative intent that every person is exercising a taxable privilege who engages in the business of renting, leasing, letting, or granting a license for the use of any real property... “

Section 212.031(1), Florida Statutes

RATE

- State rate of 6 percent, plus any local option sales taxes, on the total rent paid
- “Rent” = total value of the consideration (e.g. base rent, percentage rents & similar charges) received by the lessor for the right to use or occupy real property

DEFINITIONS

- "Real property" means the surface land, improvements thereto, and fixtures, and is synonymous with "realty" and "real estate"
- "Lease", "let", "rent" or "license" means any agreement allowing a person to use or occupy real property of another

EXEMPTIONS AND EXCLUSIONS

- Section 212.031, F.S., provides numerous exclusions and exemptions from this tax, which include:
 - agricultural property,
 - property used exclusively as a dwelling,
 - property used as an integral part of the performance of qualified production services directly in connection with the production of a qualified motion picture,
 - property used at an airport exclusively for the purpose of aircraft landing or aircraft taxiing or property used by an airline for the purpose of loading or unloading passengers or property onto or from aircraft or for fueling aircraft,
 - public streets or roads which are used for transportation purposes,
 - Etc.

FUNDS COLLECTED

Fiscal Year	09-10	10-11	11-12	12-13*	13-14*	14-15*
State	\$1,298	\$1,253	\$1,269	\$1,368	\$1,469	\$1,593
Local	\$124	\$122	\$120	\$129	\$139	\$151
Option						

All numbers in millions

*Annualized 2012 REC estimates