Committee/Subcommittee hearing bill: Appropriations Committee
Representative Smith, C. offered the following:

Amendment (with title amendment)
Remove lines 2200-2244 and insert:
Section 36. Section 220.1105, Florida Statutes, is repealed.
Section 37. Subsection (2) of section 220.11, Florida Statutes, is amended to read:
220.11 Tax imposed.—
(2)(a) The tax imposed by this section shall be an amount equal to 5 1/2 percent of the taxpayer's net income for the taxable year, except as provided in paragraph (b).
(b) The tax rate imposed in paragraph (a) shall be adjusted as provided in s. 220.1105.

515417 - h7097-line 2200-SmithCl.docx
Published On: 2/24/2020 7:22:12 PM
Page 1 of 3
Section 38. Subsection (2) of section 220.63, Florida Statutes, is amended to read:

220.63 Franchise tax imposed on banks and savings associations.—

(2)(a) The tax imposed by this section shall be an amount equal to 5 1/2 percent of the franchise tax base of the bank or savings association for the taxable year, except as provided in paragraph (b).

(b) The tax rate imposed in paragraph (a) shall be adjusted as provided in s. 220.1105.

Section 39. Corporate income taxes paid by corporations and submitted to the Department of Revenue as a result of the repeal of s. 220.1105, Florida Statutes, shall annually be redistributed by the department to each school district based on each school district's proportionate share of the state's total unweighted full-time equivalent student enrollment to be used by each school district exclusively to increase the minimum base salary for classroom teachers.

Remove lines 2535-2536 and insert:

206.8741, 206.90, 212.05, 212.134, 212.181, and 213.21, Florida Statutes. Notwithstanding any other provision

-----------------------------------------------

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

515417 - h7097-line 2200-SmithC1.docx

Published On: 2/24/2020 7:22:12 PM

Page 2 of 3
Remove lines 129-132 and insert:

audit periods; repealing s. 220.1105, F.S., relating
to corporate income taxes imposed, automatic refunds,
and downward adjustments of such tax rates; providing
that the Department of Revenue shall redistribute
funds collected as a result of the repeal of the
corporate income tax rate adjustments to specified
school districts to increase minimum base salaries for
classroom teachers; amending ss. 220.11 and 220.63,
F.S.; conforming provisions to changes made by the
act; amending s. 220.1845, F.S.; increasing,