Senator Rodriguez moved the following:

Senate Amendment to Substitute Amendment (271678) (with title amendment)

Delete lines 1381 - 1423
and insert:

Section 29. Section 220.1105, Florida Statutes, is repealed.

Section 30. Subsection (2) of section 220.11, Florida Statutes, is amended to read:

220.11 Tax imposed.—

(2) 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.

Section 31. 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.

And the title is amended as follows:

Delete lines 1932 - 1935

and insert:

procedures; repealing s. 220.1105, F.S., relating to corporate income taxes imposed, automatic refunds, and downward adjustments to tax rates; amending ss. 220.11 and 220.63, F.S.; conforming provisions to changes made by the act; amending s. 288.106, F.S.;