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The Florida Center for Fiscal & Economic Policy

FCFEP Legislative Bill Watch Florida Legislative Session 2008

Bill Number	Description	Bill Text (PDF)	Link to Information
HB 1209	GENERAL BILL by Fitzgerald (Similar S 2342) Property Tax Relief; Establishes Florida Residents Property Tax Relief Program; provides for property tax relief benefits; provides formula for refunding portion of property taxes paid based on household income; provides that claims for tax refunds are personal to claimant & do not survive claimant's death; provides procedure for submitting refund claims to DOR & payment from fund managed by DFS, etc. APPROPRIATION: \$750,500,000.	http://www.flsenate.gov/data/session/2008/House/bills/billtext/pdf/h120900.pdf	http://www.flsenate.gov/session/index.cfm?BI_Mode=ViewBillInfo&Mode=Bills&SubMenu=1&Year=2008&billnum=1209
SB 2342	GENERAL BILL by Deutch (Similar H 1209) Florida Residents Property Tax Relief Program; Creates provisions relating to the Florida Residents Property Tax Relief Program, which may also be referred to as the "Circuit Breaker Program." Provides a formula for providing a rebate of a portion of property taxes paid based on household income. Provides that income from the refund may not result in a reduction of other social welfare benefits, etc. APPROPRIATION: \$750,500,000.	http://www.flsenate.gov/data/session/2008/Senate/bills/billtext/pdf/s2342.pdf	http://www.flsenate.gov/session/index.cfm?Mode=Bills&SubMenu=1&BI_Mode=ViewBillInfo&Billnum=2342&Year=2008
HB 1237	GENERAL BILL by Gelber (Identical S 2766) Corporate Income Tax; Revises definition of term "adjusted federal income"; prohibits specified deductibles for water's edge group members; provides additional subtraction from adjusted federal income; defines term "water's edge group"; requires water's edge group members to use specified group income reporting method, etc. APPROPRIATION: \$100,000,000.	http://www.flsenate.gov/data/session/2008/House/bills/billtext/pdf/h123700.pdf	http://www.flsenate.gov/session/index.cfm?BI_Mode=ViewBillInfo&Mode=Bills&SubMenu=1&Year=2008&billnum=1237

— more —

The Florida Center for Fiscal and Economic Policy (FCFEP) is an independent, nonprofit, non-partisan organization engaged in research and education on state fiscal and economic matters with particular attention to their impact on low and moderate/middle income Floridians and local small businesses owned by, and employing, Floridians. FCFEP's mission is to perform and review research on state-level fiscal and economic matters with particular attention to their impact on low and moderate/middle income families and individuals and indigenous small businesses owned by, and employing, such families and individuals.

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FCFCP Legislative Bill Watch
Florida Legislative Session 2008

Bill Number	Description	Bill Text (PDF)	Link to Information
SB 2766	GENERAL BILL by Deutch (Identical H 1237) Corporate Income Tax/Water's Edge Group; Prohibits certain deductibles for certain water's edge group members. Requires such members to use a certain group income reporting method. Replaces or deletes provisions relating to consolidated returns for affiliated groups to conform to water's edge group requirements, etc. APPROPRIATION: \$100,000,000.	http://www.flsenate.gov/data/session/2008/Senate/bills/billtext/pdf/s2766.pdf	http://www.flsenate.gov/session/index.cfm?Mode=Bills&Submenu=1&BI_Mode=ViewBillInfo&Billnum=2766&Year=2008
HB 293	GENERAL BILL by Weatherford; (CO-SPONSORS) Precourt; Richter; Schenck (Identical S 0850) Corporate Income Tax Credits; Creates New Markets Tax Credit Program; provides for qualification & sale of investments that provide tax credits; provides for nonrefundable, nontransferable tax credit for taxable year in which credit allowance date falls; provides for calculating credit amount; limits amount of tax credit; provides for carryover of tax credits; provides for redemption of tax credits, etc.	http://www.flsenate.gov/data/session/2008/House/bills/billtext/pdf/h029300.pdf	http://www.flsenate.gov/session/index.cfm?BI_Mode=ViewBillInfo&Mode=Bills&SubMenu=1&Year=2008&billnum=293
SB 850	GENERAL BILL by Fasano (Identical H 0293) Corporate Income Tax Credits [EPCC]; Establishes the New Markets Tax Credit Program to encourage capital investment in rural and urban low-income communities. Allows state taxpayers to receive future credit against specified state taxes by investing in community development entities that make quality equity investments in qualified active low-income community businesses, etc.	http://www.flsenate.gov/data/session/2008/Senate/bills/billtext/pdf/s0850.pdf	http://www.flsenate.gov/session/index.cfm?BI_Mode=ViewBillInfo&Mode=Bills&SubMenu=1&Year=2008&billnum=850
HB 949	RESOLUTION by Lopez-Cantera; (CO-SPONSORS) Reagan (Similar S 2190) Maximum Ad Valorem Tax Limitation; Proposes amendment to s. 9, Art. VII of State Constitution to provide that total combined property taxes on any parcel of real property shall not exceed 1.35 percent of highest taxable value of property, apply property tax limit to all property taxes except property taxes approved by the voters, and provide for distribution of revenue from parcels that have reached 1.35-percent limit by general law.	http://www.flsenate.gov/data/session/2008/House/bills/billtext/pdf/h094900.pdf	http://www.flsenate.gov/session/index.cfm?BI_Mode=ViewBillInfo&Mode=Bills&SubMenu=1&Year=2008&billnum=949
SB 2190	GENERAL BILL by Bennett; (CO-INTRODUCERS) Storms (Similar H 0949) Ad Valorem Tax Limitation [RPCC]; Proposes an amendment to the State Constitution to limit the total property tax that may be levied on any parcel of real property to 1.35 percent of the property's highest taxable value, distribute tax revenues that exceed this cap in accordance with general law, and exempt from this cap taxes levied for the payment of bonds and taxes that are imposed for a period of 2 years or less when authorized by a vote of the electors, etc.	http://www.flsenate.gov/data/session/2008/Senate/bills/billtext/pdf/s2190.pdf	http://www.flsenate.gov/session/index.cfm?BI_Mode=ViewBillInfo&Mode=Bills&SubMenu=1&Year=2008&billnum=2190