

Committee Substitute for Senate Bill No. 1300

An act relating to limitations on claims for refund of corporate income tax; amending s. 220.727, F.S.; revising provisions for determining when a payment of estimated tax is deemed paid for purposes of time limitations for refund claims; providing for retroactive application; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Paragraph (b) of subsection (1) of section 220.727, Florida Statutes, is amended to read:

220.727 Limitations on claims for refund.—

(1) Except as otherwise provided in this section:

(b) For purposes of this subsection, payments of estimated tax shall be deemed paid ~~either at the time the taxpayer files its return under this code or at the time such return is required to be filed under this code, determined with without regard to any extensions of time allowed to the taxpayer under s. 213.055(2) or s. 220.222 for filing such return extension thereof, whichever occurs first,~~ and not at such earlier time as such payments of estimated tax were actually made. This paragraph shall apply retroactively to tax years beginning on or after January 1, 2001.

Section 2. This act shall take effect July 1, 2005.

Approved by the Governor June 10, 2005.

Filed in Office Secretary of State June 10, 2005.