

CHAPTER 2020-184

House Bill No. 7095

An act relating to the adoption of the Internal Revenue Code for purposes of the corporate income tax; amending s. 220.03, F.S.; adopting the Internal Revenue Code in effect on January 1, 2020; providing for retroactive effect; providing an effective date.

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

Section 1. Paragraph (n) of subsection (1) and paragraph (c) of subsection (2) of section 220.03, Florida Statutes, are amended to read:

220.03 Definitions.—

(1) **SPECIFIC TERMS.**—When used in this code, and when not otherwise distinctly expressed or manifestly incompatible with the intent thereof, the following terms shall have the following meanings:

(n) “Internal Revenue Code” means the United States Internal Revenue Code of 1986, as amended and in effect on January 1, 2020 ~~2019~~, except as provided in subsection (3).

(2) **DEFINITIONAL RULES.**—When used in this code and neither otherwise distinctly expressed nor manifestly incompatible with the intent thereof:

(c) Any term used in this code has the same meaning as when used in a comparable context in the Internal Revenue Code and other statutes of the United States relating to federal income taxes, as such code and statutes are in effect on January 1, 2020 ~~2019~~. However, if subsection (3) is implemented, the meaning of a term shall be taken at the time the term is applied under this code.

Section 2. This act shall take effect upon becoming a law and operates retroactively to January 1, 2020.

Approved by the Governor September 18, 2020.

Filed in Office Secretary of State September 18, 2020.