

# INTERIM UPDATE



**From November 17, 2017**

## **TAXATION**

### **SB 620- Relating to Disaster Preparedness Tax Exemption**

On Monday, November 13th, SB 620, by Senator Kathleen Passidomo (R-Naples) was heard by the Senate Committee on Commerce and Tourism and passed by a vote of 7 yeas to 0 nays. AIF's Senior Vice President of State and Federal Affairs, Brewster Bevis, stood in support of this bill.

This bill establishes a 10-day (from June 1-10, 2018) sales tax exemption on certain items relating to disaster preparedness and protection. During the exemption period, the following items, will be exempt from state sales and use tax and county discretionary sales surtaxes: certain light sources, radios, tarps, "tie-down" kits, fuel tanks, batteries, first aid kits, cellular telephone chargers, food storage coolers, portable generators, storm shutter devices, carbon monoxide detectors, reusable ice, personal locator beacons, and emergency position-indicating radio beacons.

SB 620 will go on to the Senate Appropriations Subcommittee on Finance and Tax.

**AIF supports legislation that provides Florida's families and business community with a 10-day disaster preparedness tax exemption encouraging them to protect their assets against potential destruction.**

### **SB 136-Relating to Property Tax Exemption and Assessment/Manufacturing Equipment**

On Tuesday, November 14th, SB 136, by Senator Greg Steube (R-Sarasota) was heard before the Senate Committee on Judiciary and passed unanimously by a vote of 10 yeas to 0 nays. AIF stood in support of this bill.

SB 136 or Senate Joint Resolution 136, authorizes the Legislature to exempt certain manufacturing equipment from the tangible personal property tax or allow the equipment to be assessed at less than its just value. If the Legislature allows the manufacturing equipment to be assessed at less than its just value, its assessed value must be determined by an accelerated depreciation method specified by law. The tax benefits may apply only to equipment that is used by a business primarily engaged in manufacturing.

SB 136 will move on to the Senate Appropriations Subcommittee on Finance and Tax for its next hearing.

**AIF supports this legislation that will lead to growing the manufacturing sector in the state.**