

Bill No. CS for SB 888

Barcode 684616

CHAMBER ACTION

Senate

House

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Comm: RCS  
04/03/2006 06:26 PM

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The Committee on Environmental Preservation (Constantine)  
recommended the following amendment:

**Senate Amendment (with title amendment)**

On page 24, between lines 19 and 20, delete those lines

and insert:

(1) The commission shall adopt appropriate goals for increasing the use of Florida renewable energy resources. The commission may change the goals for reasonable cause; however, the time period to review and reset the goals shall not exceed five years.

(2) For purposes of this section, "Florida renewable energy resources" means renewable resources as defined in s. 366.91(2)(b) that is produced in Florida.

(3) In addition to the avoided cost payments authorized in s. 366.91 and in order to promote the production of energy from Florida renewable resources, the commission may approve bilateral contracts providing for contract payments to producers of such energy of an amount equal to 50 percent above the utility's full avoided costs as defined in s.

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1 366.051.

2       (4) A credit against the tax imposed by ch. 220, shall  
3 be granted to the utility in an amount equal to the annual  
4 cost of contract payments to Florida renewable energy  
5 resources which are in excess of the utility's full avoided  
6 cost. If the credit is not fully used in any one tax year  
7 because of insufficient tax liability on the part of the  
8 utility, the unused amount may be used as a credit against the  
9 tax liability pursuant to s. 212 or carried forward until it  
10 is used against an existing liability under either ch. 220 or  
11 ch. 212. A taxpayer that files a consolidated return in this  
12 state as a member of an affiliated group under s. 220.131(1)  
13 may be allowed the credit on a consolidated return basis up to  
14 the amount of tax imposed upon the consolidated group. Any  
15 eligible cost for which a credit is claimed and which is  
16 deducted or otherwise reduces federal taxable income shall be  
17 added back in computing adjusted federal income under s.  
18 220.13.

19  
20 (Redesignate subsequent sections.)

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23 ===== T I T L E    A M E N D M E N T =====

24 And the title is amended as follows:

25       On page 1, line 25, delete that line

26

27 and insert:

28       findings and intent; providing for contracts on  
29       Florida renewable energy; creating s. 377.801,  
30       F.S.;

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