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**DEPARTMENT OF REVENUE**

**Miscellaneous Tax**

RULE NO.: 12B-8.003      RULE TITLE: Tax Statement; Overpayments

PURPOSE AND EFFECT: The purpose of this rulemaking is to implement legislative changes and other updates to four forms within Rule 12B-8.003, Tax Statement; Overpayments. Pursuant to s. 213.755(1), F.S., taxpayers are required to electronically file returns and electronically remit payments of taxes and fees where the taxpayer paid tax in the prior state fiscal year in an amount greater than or equal to \$20,000. Section 2 of Chapter 2022-151, L.O.F., amends s. 213.755(1), F.S., to lower this threshold amount from \$20,000 to \$5,000 effective January 1, 2023.

In this rulemaking, Form DR-907N, Instructions for Filing Insurance Premium Installment Payment (Form DR-907), is revised to notify taxpayers of the lowered threshold amount requiring taxpayers to file and pay insurance premium tax electronically if they paid \$5,000 or more in tax during the State of Florida's prior fiscal year (July 1-June 30). Form DR-907N is also revised for standard language updates to the form and to advise that the Strong Families and New Worlds Reading Initiative tax credits reduce the installment amount that must be paid to meet the prior year exception.

Form DR-908, Insurance Premium Taxes and Fees Return for Calendar Year 2022, is revised to notify taxpayers of the requirement to pay any taxes that may be due by electronic means if they paid \$5,000 or more in taxes during the State of Florida's prior fiscal year. Form DR-908 is also revised for

standard language updates; to update the name of a local jurisdiction within Palm Beach County from Lake Worth to Lake Worth Beach pursuant to city ordinance (number 2018-18, § 7, 12-13-18, passed at referendum 3-12-19); and to add the Strong Families and New Worlds Reading Initiative tax credits to Schedule III, Credits Against The Premium Tax, and to Schedule V, Corporate Income, Salary and Credit Limitations.

Form DR-908N, Instructions for Preparing Form DR-908 Insurance Premium Taxes and Fees Return, is revised to notify taxpayers of the requirement to pay any taxes that may be due by electronic means if they paid \$5,000 or more in taxes during the State of Florida’s prior fiscal year. Form DR-908N is also revised for standard language updates and to include information about the Strong Families and New Worlds Reading Initiative tax credits in the instructions for Schedule III, Credits Against The Premium Tax; Schedule V, Corporate Income, Salary and Credit Limitations; and Schedule XIV, Retaliatory Tax Computation.

Form DR-350900, Insurance Premium Tax Information for Schedules XII and XIII, Form DR-908, is revised to update the name of a local jurisdiction within Palm Beach County from Lake Worth to Lake Worth Beach and for standard language updates.

SUBJECT AREA TO BE ADDRESSED: This rulemaking addresses changes to four forms related to insurance premium tax.

RULEMAKING AUTHORITY: 175.1015(5), 185.085(5), 213.06(1), 624.509(3), 636.066(1) FS.

LAW IMPLEMENTED: 175.041, 175.101, 175.1015, 175.111, 175.121, 175.141, 175.151, 185.02, 185.03, 185.08, 185.085, 185.09, 185.10, 185.12, 185.13, 213.05, 213.053, 213.235, 213.37, 213.755, 220.183, 220.191, 252.372, 288.99 (2010), 440.51, 443.1216, 624.11, 624.402, 624.4094, 624.4621, 624.4625, 624.475, 624.501, 624.509, 624.5091, 624.5092, 624.50921, 624.510, 624.5105, 624.511, 624.515, 624.516, 624.518, 624.519, 624.520, 624.521, 624.601, 624.610, 626.7451(11), 627.311, 627.351, 627.3512, 627.357(9), 627.7711, 627.943, 628.6015, 629.401, 629.5011, 632.626, 634.131, 634.313(2), 634.415(2), 636.066, 642.0301, 642.032 FS., section 2, Ch. 2022-151 LOF F.

IF REQUESTED IN WRITING AND NOT DEEMED UNNECESSARY BY THE AGENCY HEAD, A RULE DEVELOPMENT WORKSHOP WILL BE HELD AT THE DATE, TIME AND PLACE SHOWN BELOW:

DATE AND TIME: July 27, 2022, 10:00 a.m.

PLACE: 2450 Shumard Oak Boulevard, Building Two, Room 1250, Tallahassee, Florida. If a meeting is requested in writing, members of the public can also attend electronically via webinar; participants will need to register for the webinar using the following link:

[https://attendee.gotowebinar.com/register/7837611777211928077]

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this workshop/meeting is asked to advise the agency at least 48 hours before the workshop/meeting by contacting: Tonya Fulford at (850)717-6799. If you are hearing or speech impaired, please contact the agency using the Florida Relay Service, 1(800)955-8771 (TDD) or 1(800)955-8770 (Voice).

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED RULE DEVELOPMENT AND A COPY OF THE PRELIMINARY DRAFT, IF AVAILABLE, IS: Jennifer Ensley, Technical Assistance and Dispute Resolution, Department of Revenue, P.O. Box 7443, Tallahassee, Florida 32314-7443, telephone (850)717-7659, email RuleComments@floridarevenue.com.

THE PRELIMINARY TEXT OF THE PROPOSED RULE DEVELOPMENT IS:

Published on the Department’s website at floridarevenue.com/rules.

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