

**Florida Department of Revenue
Tax Information Publication**

**TIP 05C01-01
Dated: June 6, 2005**

**FLORIDA CORPORATE INCOME TAX "PIGGYBACKS"
2005 INTERNAL REVENUE CODE**

Every year, the Florida Legislature adopts the current Internal Revenue Code (Chapter 26, United States Code) so that certain tax definitions and the calculation of adjusted federal income are consistent between the Internal Revenue Code and the Florida Income Tax Code (Chapter 220, Florida Statutes). The Florida corporate income tax "piggybacks" federal income tax determinations, and uses adjusted federal income as the starting point for computing Florida net income.

Chapter 2005-112, Laws of Florida, amends the Florida Income Tax Code to adopt the Internal Revenue Code, retroactive to January 1, 2005. This means that Florida will follow the computation of federal taxable income, including the new deduction for income attributable to domestic production activities contained in the American Jobs Creation Act of 2004, which was signed into law on October 22, 2004.

Reference: Chapter 2005-112, Laws of Florida

FOR MORE INFORMATION

This document is intended to alert you to the requirements contained in Florida laws and administrative rules. It does not by its own effect create rights or require compliance.

For forms and other information, visit our Internet site at www.myflorida.com/dor. Or call Taxpayer Services, 8:00 a.m., to 7:00 p.m., ET, Monday through Friday, excluding holidays, at 800-352-3671 or 850-488-6800.

Hearing- or speech-impaired persons should call our TDD at 800-367-8331 or 850-922-1115.

For a detailed written response to your questions, write the Florida Department of Revenue, Taxpayer Services, 1379 Blountstown Highway, Tallahassee, FL 32304-2716.