

MEMO# 31747

May 6, 2019

ICI Comment Letter: FL Sales Tax on Services

[31747]

May 6, 2019 TO: ICI Members

Tax Committee SUBJECTS: Tax RE: ICI Comment Letter: FL Sales Tax on Services

The Institute filed the attached comment letter to Florida's proposed sales tax on services (HB 1377). The bill would impose a 6% sales tax on each sale of service performed wholly within the state or partly within the state where the greater proportion of the service is performed within the state.

The letter requests an exemption for services purchased by investment funds and their managers operating in Florida because such a tax would:

- impose additional costs on all investors (including Floridians) seeking to save for their retirement and other long-term needs through mutual funds;
- place Florida-based mutual fund firms operating in this nationwide industry at a competitive disadvantage; and
- be extraordinarily difficult (if not impossible) to administer efficiently and fairly.

Katie Sunderland
Assistant General Counsel

[Attachment No.1](#)

[Attachment No.2](#)

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