

## **SENATE BILL SUMMARY**

Prepared by the Division of Legislative Information for the Senate Bill **AS ORIGINALLY FILED**. For more detail, see Senate Bill Analyses, if available, prepared by the Senate's professional committee staff.

SB 380

Tax Exempt/Fractional Aircraft Ownership Program  
by Senator Fasano

Defines "fractional aircraft ownership program" as a program that meets specified federal requirements except that the program must include a minimum of 25 aircraft owned or leased by the business or affiliated group providing the program. Provides exemptions for the sale or use of an aircraft for primary use pursuant to a fractional aircraft ownership program and for parts and labor used in the maintenance, repair, and overhaul associated with aircraft sold or used pursuant to such a program. Provides a maximum tax of \$300 on the sale or use of fractional aircraft ownership interest when such interests is sold by or to the operators of the program or when the interests can be transferred only upon the approval of such operators. (See bill for details)