



From the Technical Resource Committee:

**Clarification--Threshold for Recording Property Increasing
to \$5,000 effective 7-1-2020 and 10-1-2020**

The Florida Department of Financial Services has notified the FGFOA that the proposed rule changes to FAC 69i-72 and 69i-73 that increase the capitalization threshold to \$5,000 have been approved by the State CFO. Changes to 69i-72 will be effective on 7-1-2020, and changes to 69i-73 will be effective on 10-1-2020. Also effective in the rules change: "Attractive Items" under the threshold must be tagged and tracked for inventory purposes. Attractive Items are officially defined as "tangible personal property used in operations that has a cost less than an established threshold and that requires special attention to ensure legal compliance, protect public safety, and avoid potential liability, or to compensate for a heightened risk of theft."

The updated rules will be visible in the FAC on their respective effective dates. The notices of change are posted here:

https://www.flrules.org/Gateway/View_notice.asp?id=22859910
https://www.flrules.org/Gateway/View_notice.asp?id=22859716

