

COMMITTEE MEETING EXPANDED AGENDA

**APPROPRIATIONS SUBCOMMITTEE ON
TRANSPORTATION, TOURISM, AND ECONOMIC
DEVELOPMENT**

**Senator Latvala, Chair
Senator Clemens, Vice Chair**

MEETING DATE: Tuesday, October 20, 2015

TIME: 3:00—5:00 p.m.

PLACE: 301 Senate Office Building

MEMBERS: Senator Latvala, Chair; Senator Clemens, Vice Chair; Senators Brandes, Detert, Diaz de la Portilla, Gibson, Hukill, Sachs, and Thompson

TAB	BILL NO. and INTRODUCER	BILL DESCRIPTION and SENATE COMMITTEE ACTIONS	COMMITTEE ACTION
	Presentation on Economic Development Incentive Programs: Bill Johnson, Secretary of Commerce, President and CEO of Enterprise Florida, Inc. Jesse Panuccio, Executive Director, Department of Economic Opportunity		Presented
	Discussion of the process for formulating the budget and introduction of local initiatives.		Not Considered
Other Related Meeting Documents			

ECONOMIC DEVELOPMENT INCENTIVES FISCAL YEAR 2011-12 THROUGH FISCAL YEAR 2015-2016									
	C	D	E	G	H	I	J	K	L
"TOOLKIT" PROGRAMS	TOTAL - ALL STATE FUNDS <i>Does not include local match</i>	FUNDS PAID TO INCENTIVE RECIPIENTS	% of TOOLKIT FUNDS PAID TO INCENTIVE RECIPIENTS	FUNDS TRANSFERRED TO QAC ESCROW	% of QAC FUNDS TRANSFERRED TO ESCROW	TOTAL "TOOLKIT" FUNDS UNSPENT	% of TOOLKIT FUNDS UNSPENT	FUNDS PAID TO INCENTIVE RECIPIENTS FROM QAC ESCROW	TOTAL FUNDS PAID TO INCENTIVE RECIPIENTS (Columns D + K)
FY 2011-12 TOTALS	75,000,000	5,115,696	6.8%	4,500,000	6.0%	65,384,304	87.2%	2,607,500	7,723,196
FY 2012-13 TOTALS	158,476,719	16,952,429	10.7%	29,309,053	18.5%	112,215,237	70.8%	2,086,000	19,038,429
FY 2013-14 TOTALS	98,263,221	8,194,137	8.3%	62,925,440	64.0%	27,143,644	27.6%	10,966,040	19,160,177
FY 2014-15 TOTALS	66,450,000	7,705,263	11.6%	45,061,000	67.8%	13,683,737	20.6%	3,758,500	11,463,763
SUMMARY TOTALS	398,189,940	37,967,525	9.5%	141,795,493	35.6%	218,426,922	54.9%	19,418,040	57,385,565

"TOOLKIT" PROGRAMS	TOTAL - ALL STATE FUNDS <i>Does not include local match</i>	FUNDS PAID TO INCENTIVE RECIPIENTS THROUGH SEPTEMBER 30, 2015	% of TOOLKIT FUNDS PAID TO INCENTIVE RECIPIENTS	FUNDS TRANSFERRED (*OR PENDING TRANSFER) TO QAC ESCROW	% of QAC FUNDS TRANSFERRED TO ESCROW	TOTAL "TOOLKIT" FUNDS UNSPENT	% of TOOLKIT FUNDS UNSPENT	FUNDS PAID TO INCENTIVE RECIPIENTS FROM QAC ESCROW	TOTAL FUNDS PAID TO INCENTIVE RECIPIENTS (Columns D + K)
Qualified Target Industry (QTI) Tax Refund	5,000,000	-	0.0%	-	0.0%	5,000,000	100.0%	-	-
Quick Action Closing (QAC) Fund	12,000,000	-	0.0%	4,200,000	35.0%	7,800,000	65.0%	-	-
Qualified Defense Contractors (QDC) & Space Flight Businesses (SFB) Tax Refund	756,800	-	0.0%	-	0.0%	756,800	100.0%	-	-
QTI - Brownfield Bonus	600,000	-	0.0%	-	0.0%	600,000	100.0%	-	-
Brownfield Redevelopment Project	260,000	15,319	5.9%	-	0.0%	244,681	94.1%	-	15,319
Innovation Incentive	-	-	N/A	-	N/A	-	N/A	-	-
High Impact Performance Incentives (HIPI)	-	-	N/A	-	N/A	-	N/A	-	-
Economic Development Tools (Lump Sum)	21,383,200	-	0.0%	-	0.0%	21,383,200	100.0%	-	-
Qualified Expenditure Category - Economic Development Tools	-	-	N/A	-	N/A	-	N/A	-	-
FY 2015-16 TOTALS - TO DATE*	40,000,000	15,319	0.04%	4,200,000	10.5%	35,784,681	89.5%	-	15,319

QUICK ACTION CLOSING FUND SUMMARY	TOTAL - ALL STATE FUNDS <i>Does not include local match</i>	FUNDS PAID TO INCENTIVE RECIPIENTS	% of TOOLKIT FUNDS PAID TO INCENTIVE RECIPIENTS	FUNDS TRANSFERRED TO QAC ESCROW	% of QAC FUNDS TRANSFERRED TO ESCROW	TOTAL "TOOLKIT" FUNDS UNSPENT	% of TOOLKIT FUNDS UNSPENT	FUNDS PAID TO INCENTIVE RECIPIENTS FROM QAC ESCROW	TOTAL FUNDS PAID TO INCENTIVE RECIPIENTS (Columns D + K)
FY 2011-12*	42,000,000	100,000	0.2%	4,500,000	10.7%	37,400,000	89.0%	2,607,500	2,707,500
FY 2012-13*	92,400,000	9,056,447	9.8%	29,309,053	31.7%	54,034,500	58.5%	2,086,000	11,142,447
FY 2013-14*	73,931,202	-	0.0%	62,925,440	85.1%	11,005,762	14.9%	10,966,040	10,966,040
FY 2014-15	55,389,686	-	0.0%	45,061,000	81.4%	10,328,686	18.6%	3,758,500	3,758,500
QAC SUMMARY TOTALS	263,720,888	9,156,447	3.5%	141,795,493	53.8%	112,768,948	42.8%	19,418,040	28,574,487

D divided by C

G divided by C

I divided by C

	C	D	E	G	H	I	J	K	L
* In FY 2011-2012, the total amount paid to incentive recipients from QAC escrow includes a \$600,000 payment made for an Innovation Incentive project.									
* In FY 2012-2013, the total QAC appropriation includes the reversion and reappropriation of \$37.4 million of GR that was unspent in FY 2011-2012.									
* In FY 2013-2014, the total QAC appropriation includes the reversion and reappropriation of \$45 million of SEED, of which \$24.1 million was obligated for projects in FY 2012-2013 but was not transferred to the escrow account before 9/30/13.									
AS OF OCTOBER 20, 2015:									
Balance in EFI's QAC escrow account:					130,270,953				
Amount approved for QAC projects in FY 2015-16 - pending transfer to EFI's escrow account:					2,900,000				
Amount for pending QAC projects in FY 2015-16:					1,300,000				
Potential Balance of EFI's QAC escrow account:					134,470,953				
Amount returned to the state treasury from EFI's QAC escrow account since FY 2009-10:					37,427,534				
Amount returned to the state treasury from EFI's QAC escrow account since FY 2011-12:					4,750,000				

ECONOMIC DEVELOPMENT INCENTIVES FISCAL YEAR 2011-12 THROUGH FISCAL YEAR 2015-2016									
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Qualified Target Industry (QTI) Tax Refund	14,341,020	3,227,468	22.5%	-		11,113,552	77.5%	-	3,227,468
Quick Action Closing (QAC) Fund	42,000,000	100,000	0.2%	4,500,000	10.7%	37,400,000	89.0%	2,607,500	2,707,500
Qualified Defense Contractors (QDC) & Space Flight Businesses (SFB) Tax Refund	462,600	243,600	52.7%	-		219,000	47.3%	-	243,600
QTI - Brownfield Bonus	1,196,380	234,672	19.6%	-		961,708	80.4%	-	234,672
Brownfield Redevelopment Project	1,000,000	309,956	31.0%	-		690,044	69.0%	-	309,956
Innovation Incentive	15,000,000	-	0.0%	-		15,000,000	100.0%	-	-
High Impact Performance Incentives (HIPI)	1,000,000	1,000,000	100.0%	-		-	0.0%	-	1,000,000
Qualified Expenditure Category - Economic Development Tools	-	-	N/A	-	N/A	-	N/A	-	-
FY 2011-12 TOTALS	75,000,000	5,115,696	6.8%	4,500,000	6.0%	65,384,304	87.2%	2,607,500	7,723,196

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Qualified Target Industry (QTI) Tax Refund	12,265,938	6,479,294	52.8%	-	0.0%	5,786,644	47.2%	-	6,479,294
Quick Action Closing (QAC) Fund	92,400,000	9,056,447	9.8%	29,309,053	31.7%	54,034,500	58.5%	2,086,000	11,142,447
Qualified Defense Contractors (QDC) & Space Flight Businesses (SFB) Tax Refund	564,560	538,427	95.4%	-	0.0%	26,133	4.6%	-	538,427
QTI - Brownfield Bonus	1,149,500	595,279	51.8%	-	0.0%	554,221	48.2%	-	595,279
Brownfield Redevelopment Project	633,500	282,982	44.7%	-	0.0%	350,518	55.3%	-	282,982
Innovation Incentive	26,463,221	-	0.0%	-	0.0%	26,463,221	100.0%	-	-
High Impact Performance Incentives (HIPI)	-	-	N/A	-	N/A	-	N/A	-	-
Qualified Expenditure Category - Economic Development Tools	25,000,000	-	0.0%	-	0.0%	25,000,000	100.0%	-	-
FY 2012-13 TOTALS	158,476,719	16,952,429	10.7%	29,309,053	18.5%	112,215,237	70.8%	2,086,000	19,038,429

	C	D	E	G	H	I	J	K	L
"TOOLKIT" PROGRAMS	TOTAL - ALL STATE FUNDS <i>Does not include local match</i>	FUNDS PAID TO INCENTIVE RECIPIENTS	% of TOOLKIT FUNDS PAID TO INCENTIVE RECIPIENTS	FUNDS TRANSFERRED TO QAC ESCROW	% of QAC FUNDS TRANSFERRED TO ESCROW	TOTAL "TOOLKIT" FUNDS UNSPENT	% of TOOLKIT FUNDS UNSPENT	FUNDS PAID TO INCENTIVE RECIPIENTS FROM QAC ESCROW	TOTAL FUNDS PAID TO INCENTIVE RECIPIENTS (Columns D + K)
Qualified Target Industry (QTI) Tax Refund	9,674,738	6,882,796	71.1%	-	0.0%	2,791,942	28.9%	-	6,882,796
Quick Action Closing (QAC) Fund	73,931,202	-	0.0%	62,925,440	85.1%	11,005,762	14.9%	10,966,040	10,966,040
Qualified Defense Contractors (QDC) & Space Flight Businesses (SFB) Tax Refund	930,560	678,266	72.9%	-	0.0%	252,294	27.1%	-	678,266
QTI - Brownfield Bonus	849,000	354,654	41.8%	-	0.0%	494,346	58.2%	-	354,654
Brownfield Redevelopment Project	814,500	278,421	34.2%	-	0.0%	536,079	65.8%	-	278,421
Innovation Incentive	12,063,221	-	0.0%	-	0.0%	12,063,221	100.0%	-	-
High Impact Performance Incentives (HIPI)	-	-	N/A	-	N/A	-	N/A	-	-
Qualified Expenditure Category - Economic Development Tools	-	-	N/A	-	N/A	-	N/A	-	-
FY 2013-14 TOTALS	98,263,221	8,194,137	8.3%	62,925,440	64.0%	27,143,644	27.6%	10,966,040	19,160,177

	C	D	E	G	H	I	J	K	L
"TOOLKIT" PROGRAMS	TOTAL - ALL STATE FUNDS <i>Does not include local match</i>	FUNDS PAID TO INCENTIVE RECIPIENTS THROUGH SEPTEMBER 30, 2015	% of TOOLKIT FUNDS PAID TO INCENTIVE RECIPIENTS	FUNDS TRANSFERRED TO QAC ESCROW	% of QAC FUNDS TRANSFERRED TO ESCROW	TOTAL "TOOLKIT" FUNDS UNSPENT	% of TOOLKIT FUNDS UNSPENT	FUNDS PAID TO INCENTIVE RECIPIENTS FROM QAC ESCROW	TOTAL FUNDS PAID TO INCENTIVE RECIPIENTS (Columns D + K)
Qualified Target Industry (QTI) Tax Refund	7,177,883	4,665,456	65.0%	-	0.0%	2,512,427	35.0%	-	4,665,456
Quick Action Closing (QAC) Fund	55,389,686	-	0.0%	45,061,000	81.4%	10,328,686	18.6%	3,758,500	3,758,500
Qualified Defense Contractors (QDC) & Space Flight Businesses (SFB) Tax Refund	436,000	-	0.0%	-	0.0%	436,000	100.0%	-	-
QTI - Brownfield Bonus	540,456	277,332	51.3%	-	0.0%	263,124	48.7%	-	277,332
Brownfield Redevelopment Project	405,975	262,475	64.7%	-	0.0%	143,500	35.3%	-	262,475
Innovation Incentive	-	-	N/A	-	N/A	-	N/A	-	-
High Impact Performance Incentives (HIPI)	2,500,000	2,500,000	100.0%	-	0.0%	-	0.0%	-	2,500,000
Qualified Expenditure Category - Economic Development Tools	-	-	N/A	-	N/A	-	N/A	-	-
FY 2014-15 TOTALS	66,450,000	7,705,263	11.6%	45,061,000	67.8%	13,683,737	20.6%	3,758,500	11,463,763

	C	D	E	G	H	I	J	K	L
"TOOLKIT" PROGRAMS SUMMARY OF APPROPRIATIONS FROM FY 2011-12 THROUGH FY 2014-15	TOTAL - ALL STATE FUNDS <i>Does not include local match</i>	FUNDS PAID TO INCENTIVE RECIPIENTS <i>THROUGH SEPTEMBER 30, 2015</i>	% of TOOLKIT FUNDS PAID TO INCENTIVE RECIPIENTS	FUNDS TRANSFERRED TO QAC ESCROW	% of QAC FUNDS TRANSFERRED TO ESCROW	TOTAL "TOOLKIT" FUNDS UNSPENT	% of TOOLKIT FUNDS UNSPENT	FUNDS PAID TO INCENTIVE RECIPIENTS FROM QAC ESCROW	TOTAL FUNDS PAID TO INCENTIVE RECIPIENTS (Columns D + K)
Qualified Target Industry (QTI) Tax Refund	43,459,579	21,255,014	48.9%	-	0.0%	22,204,565	51.1%	-	21,255,014
Quick Action Closing (QAC) Fund	263,720,888	9,156,447	3.5%	141,795,493	53.8%	112,768,948	42.8%	19,418,040	28,574,487
Qualified Defense Contractors (QDC) & Space Flight Businesses (SFB) Tax Refund	2,393,720	1,460,293	61.0%	-	0.0%	933,427	39.0%	-	1,460,293
QTI - Brownfield Bonus	3,735,336	1,461,937	39.1%	-	0.0%	2,273,399	60.9%	-	1,461,937
Brownfield Redevelopment Project	2,853,975	1,133,834	39.7%	-	0.0%	1,720,141	60.3%	-	1,133,834
Innovation Incentive	53,526,442	-	0.0%	-	0.0%	53,526,442	100.0%	-	-
High Impact Performance Incentives (HIPI)	3,500,000	3,500,000	100.0%	-	0.0%	-	0.0%	-	3,500,000
Qualified Expenditure Category - Economic Development Tools	25,000,000	-	0.0%	-	0.0%	25,000,000	100.0%	-	-
SUMMARY TOTALS	398,189,940	37,967,525	9.5%	141,795,493	35.6%	218,426,922	54.9%	19,418,040	57,385,565
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Qualified Target Industry (QTI) Tax Refund	5,000,000	-	0.0%	-	0.0%	5,000,000	100.0%	-	-
Quick Action Closing (QAC) Fund	12,000,000	-	0.0%	4,200,000	35.0%	7,800,000	65.0%	-	-
Qualified Defense Contractors (QDC) & Space Flight Businesses (SFB) Tax Refund	756,800	-	0.0%	-	0.0%	756,800	100.0%	-	-
QTI - Brownfield Bonus	600,000	-	0.0%	-	0.0%	600,000	100.0%	-	-
Brownfield Redevelopment Project	260,000	15,319	5.9%	-	0.0%	244,681	94.1%	-	15,319
Innovation Incentive	-	-	N/A	-	N/A	-	N/A	-	-
High Impact Performance Incentives (HIPI)	-	-	N/A	-	N/A	-	N/A	-	-
Economic Development Tools (Lump Sum)	21,383,200	-	0.0%	-	0.0%	21,383,200	100.0%	-	-
Qualified Expenditure Category - Economic Development Tools	-	-	N/A	-	N/A	-	N/A	-	-
FY 2015-16 TOTALS - TO DATE*	40,000,000	15,319	0.04%	4,200,000	10.5%	35,784,681	89.5%	-	15,319

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QUICK ACTION CLOSING FUND SUMMARY	TOTAL - ALL STATE FUNDS <i>Does not include local match</i>	FUNDS PAID TO INCENTIVE RECIPIENTS	% of TOOLKIT FUNDS PAID TO INCENTIVE RECIPIENTS	FUNDS TRANSFERRED TO QAC ESCROW	% of QAC FUNDS TRANSFERRED TO ESCROW	TOTAL "TOOLKIT" FUNDS UNSPENT	% of TOOLKIT FUNDS UNSPENT	FUNDS PAID TO INCENTIVE RECIPIENTS FROM QAC ESCROW	TOTAL FUNDS PAID TO INCENTIVE RECIPIENTS (Columns D + K)
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FY 2013-14*	73,931,202	-	0.0%	62,925,440	85.1%	11,005,762	14.9%	10,966,040	10,966,040
FY 2014-15	55,389,686	-	0.0%	45,061,000	81.4%	10,328,686	18.6%	3,758,500	3,758,500
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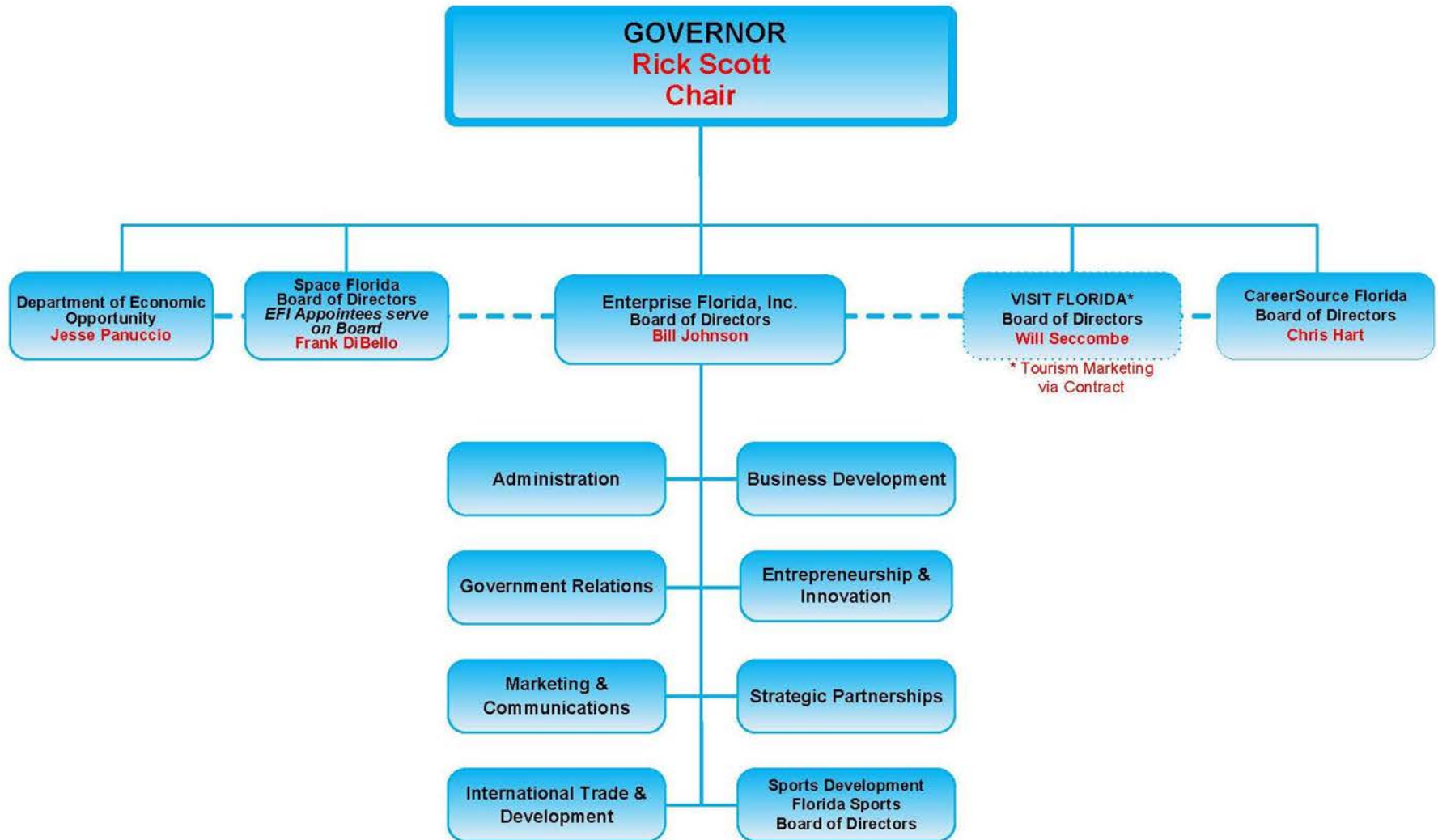
AS OF OCTOBER 20, 2015:	
Balance in EFI's QAC escrow account:	130,270,953
Amount approved for QAC projects in FY 2015-16 - pending transfer to EFI's escrow account:	2,900,000
Amount for pending QAC projects in FY 2015-16:	1,300,000
Potential Balance of EFI's QAC escrow account:	134,470,953
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Amount returned to the state treasury from EFI's QAC escrow account since FY 2011-12:	4,750,000



Presentation to Florida Senate Appropriations Subcommittee on Transportation, Tourism and Economic Development

Bill Johnson
President & CEO Enterprise Florida

Enterprise Florida Structure

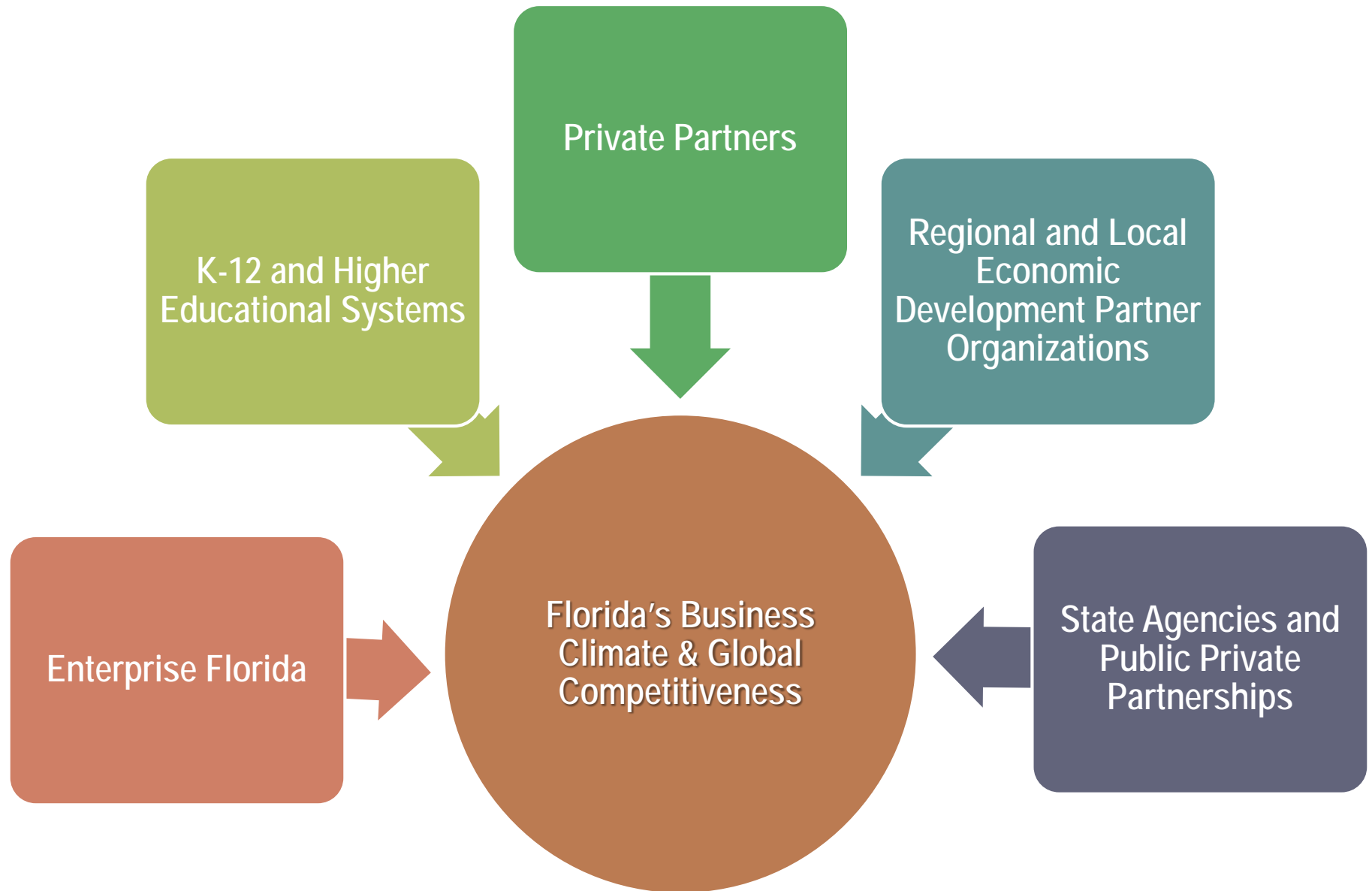


Enterprise Florida FY 15-16 Funding



- Operations \$25.0M
- Economic Development Toolkit \$43.0M
- Florida Sports Foundation \$ 4.9M
- Florida Defense Support Taskforce \$ 2.0M
- Military Base Protection \$ 1.0M

Statewide Teamwork



Examples of Deals We've Won



Gartner

400 jobs



Bristol-Myers Squibb

579 jobs

NORTHROP GRUMMAN

2,000+ jobs



Cancer
Treatment
Centers
of America

225 jobs

**NAVY
FEDERAL**
Credit Union

5,000+ jobs



**United
Technologies**

Building & Industrial Systems

380 jobs



TELEMUNDO

400 jobs

Raytheon

329 jobs

VISTAKON

DIVISION OF
Johnson+Johnson Vision Care, Inc.

145 jobs

TRADER JOE'S

450 jobs

BLUE ORIGIN

330 jobs

Projects lost



SPACEX



 MannKind Corporation



 **CME Group**
A CME/Chicago Board of Trade Company



Mercedes-Benz



SNC SIERRA
NEVADA
CORPORATION
ELECTRONIC SYSTEMS AND INTEGRATION
INNOVATIVE & AGILE TECHNOLOGY SOLUTIONS



ACTIVE
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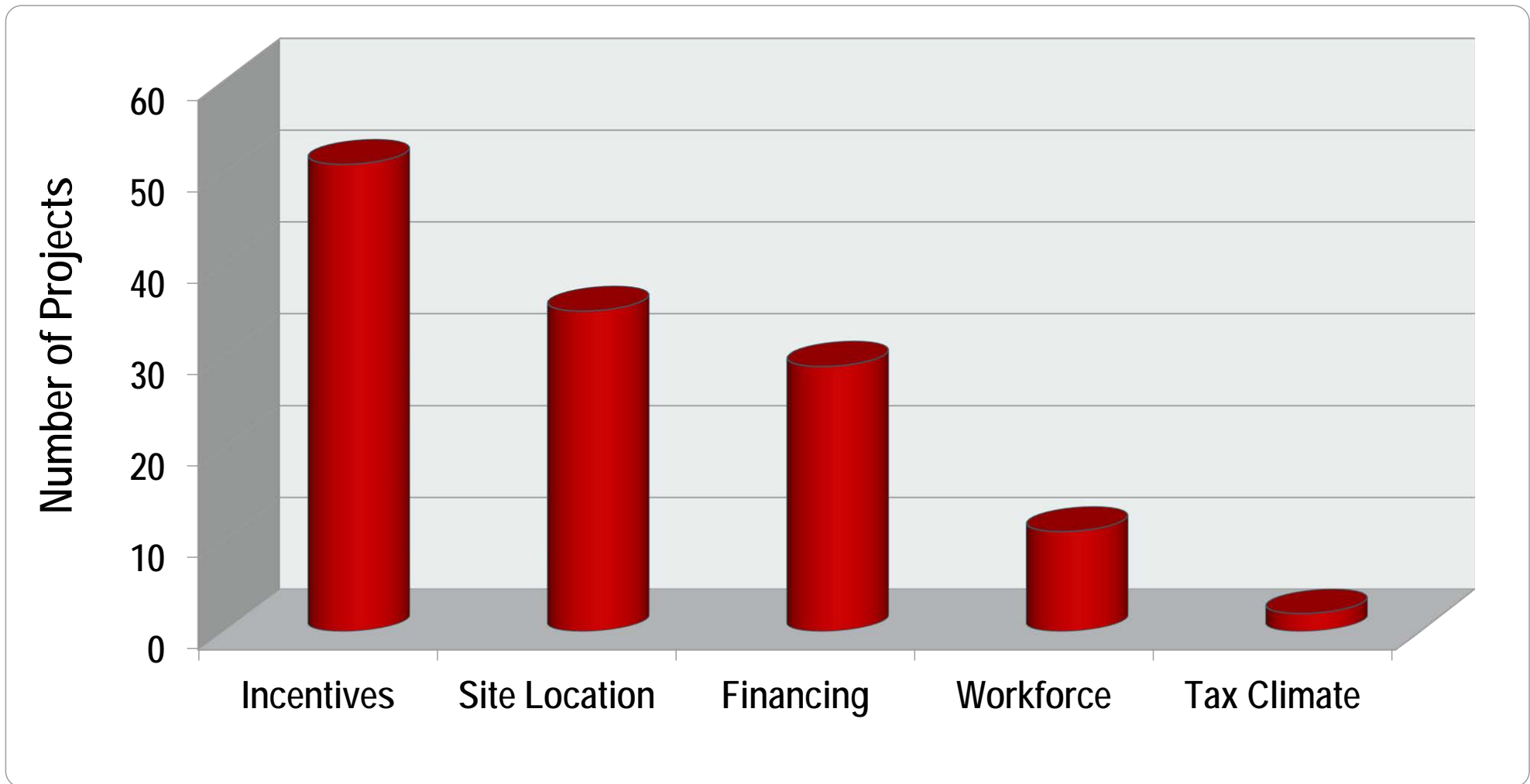



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Reasons Projects Were Lost



Missed Opportunities for Florida: Game Changers



2015

South Carolina: Volvo (Auto Manufacturing), 2,000-4,000 jobs.

2014

Texas: Toyota (HQ Relocation), 3,650 jobs.

New York: Solar City (Solar Panel Manufacturing), 1,500 jobs.

2013

North Carolina: MetLife (Office Relocation), 2,600 jobs.

2012

Texas: Apple (Computer Hardware/Software), 3,635 jobs.

Georgia: Caterpillar (Machinery Manufacturing), 1,300 jobs.

Closing Fund: Florida vs Other States



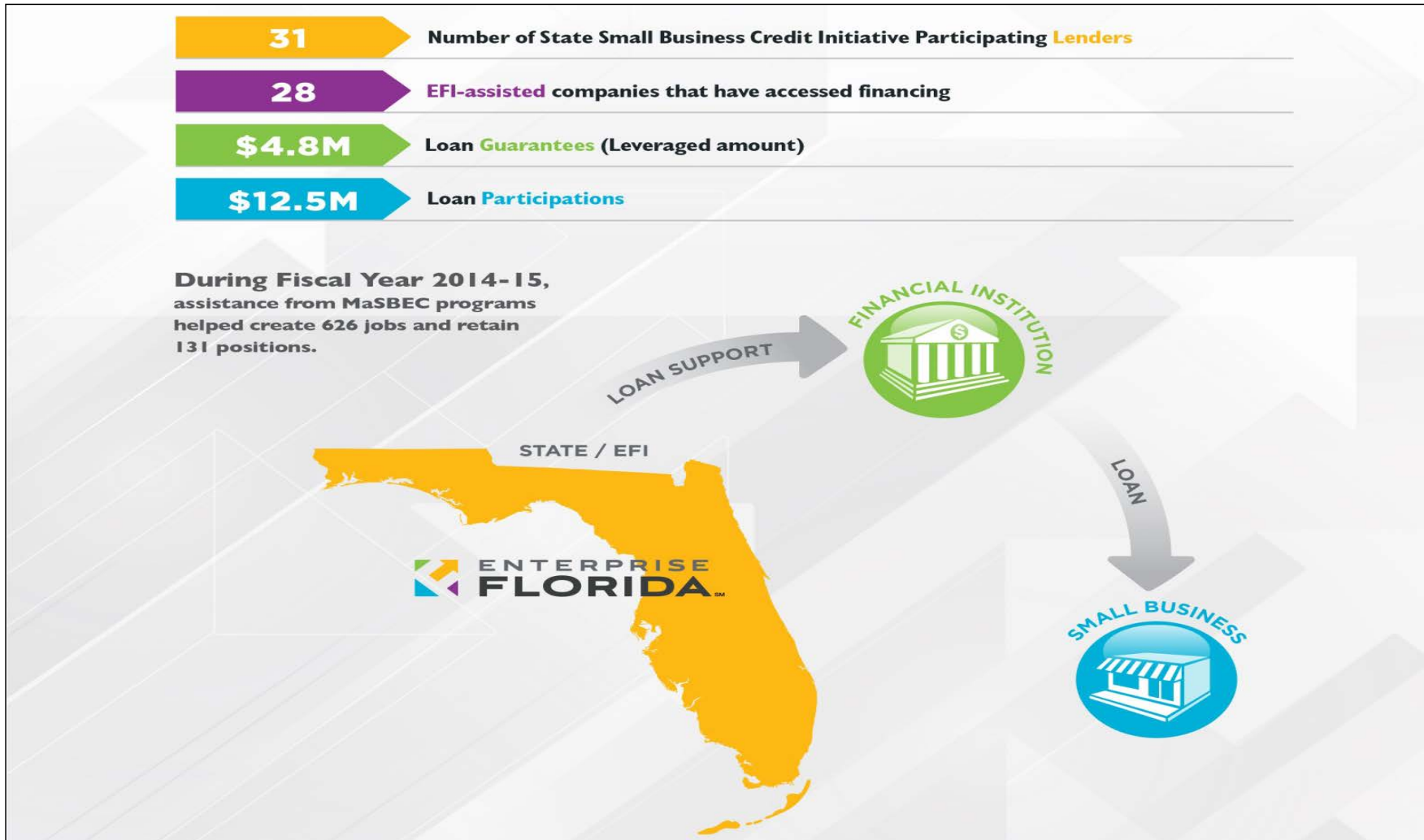
State	Cash Grant	Executive Approval Only	Budget Over \$20M	Escrow
FLORIDA	✓			✓
GEORGIA	✓	✓	✓	
NORTH CAROLINA	✓		✓	✓
SOUTH CAROLINA	✓	✓	✓	
NEW YORK	✓	✓	✓	
ARIZONA	✓	✓		✓

Closing Fund: Florida vs. Texas



	FLORIDA	TEXAS
CLOSING FUND AWARDS THROUGH 2015	\$340 M	\$575 M
CARRYOVER FUNDING	Unused funds revert to the State	Funds Remain Available
AWARD APPROVAL PROCESS	3 separate processes depending on amount of incentive	One process
RETURN ON INVESTMENT	Minimum 5:1	Not Required in Statute
STATUTORY REQUIREMENTS CLOSING FUND INCENTIVE	<p>Companies must meet the following statutory requirements</p> <ul style="list-style-type: none"> (a) Be in an industry as referenced in s. 288.106. (b) Have a positive economic benefit ratio of at least 5 to 1. (c) Be an inducement to the project's location or expansion in the state. (d) Pay an average annual wage of at least 125 percent of the area wide or statewide private sector average wage. (e) Be supported by the local community in which the project is to be located. 	Not Required in Statute

Minority and Small Business Impact





Thank you





FLORIDA
DEPARTMENT *of*
ECONOMIC
OPPORTUNITY

Economic Development Incentives

Jesse Panuccio
DEO Executive Director
October 20, 2015



What is the status of the Closing Fund?

Closing Fund Dollars Spent by Year

Current Year



■ Expenditures
 ■ FY 15-16 Toolkit Appropriation
 ■ Contracted Amounts for Other Incentives
 ■ Closing Fund Available at Start of FY 15-16
 ■ Approved Projects
 ■ Pipeline



FLORIDA DEPARTMENT of ECONOMIC OPPORTUNITY

Why does the state use escrow?

Closing Fund Escrow Account

- An escrow account is a bank account held in the name of the depositor and an escrow agent, which must be paid to a third party on the fulfillment of escrow conditions or is returnable to depositor if conditions are not met.
- The Closing Fund is a cash incentive competing with other states' up-front cash payment programs.
- Balances (1) competitiveness and certainty for companies with (2) protection of taxpayer funds.



How have incentive projects performed?

Toolkit Performance

INCENTIVES TOOLKIT SUMMARY					
Incremental Jobs Per Fiscal Year ¹					
	2011-12	2012-13	2013-14	2014-15	Total
NEW JOBS COMMITTED ²	3,514	5,810	6,886	9,507	25,717
NEW JOBS CONFIRMED	3,256	5,698	7,331	8,083	24,368
NEW JOBS COMMITTED CUMULATIVE	15,565	19,070	20,873	26,885	
NEW JOBS CONFIRMED CUMULATIVE	17,444	18,630	18,387	20,430	
PERFORMANCE PAYMENTS TO BUSINESSES ³	\$8,650,062	\$26,882,993	\$20,965,445	\$12,604,255	\$69,539,107

Notes:

1. Fiscal year payments are for prior calendar year performance (e.g., CY 2012 performance is paid from state FY 13-14).
2. New jobs committed does not include projects that were terminated, vacated, or withdrawn prior to that year.
3. Total payments should not be divided by the total job counts to calculate a per job cost because every project has unique performance requirements and weighted economic impact, and because payments also may be related to capital investment. Performance payouts to businesses for FY 2014-15 do not include an estimated \$2.5 million in pending payments, the performance for which has recently been confirmed.



How have incentive projects performed?

QUALIFIED TARGET INDUSTRY TAX REFUND					
Incremental Jobs Per Fiscal Year ¹					
	2011-12	2012-13	2013-14	2014-15	Total
NEW JOBS COMMITTED ²	1,787	3,014	3,612	4,680	13,093
NEW JOBS CONFIRMED	2,304	3,495	4,221	4,479	14,499
NEW JOBS COMMITTED CUMULATIVE	9,697	10,403	11,980	15,226	
NEW JOBS CONFIRMED CUMULATIVE	12,449	12,108	11,650	13,457	
PERFORMANCE PAYMENTS TO BUSINESSES ³	\$3,858,915	\$7,918,103	\$8,442,991	\$5,762,115	\$25,982,124

Quick Action Closing Fund					
Incremental Jobs Per Fiscal Year ¹					
	2011-12	2012-13	2013-14	2014-15	Total
NEW JOBS COMMITTED	1,852	3,011	2,877	2,654	10,394
NEW JOBS CONFIRMED	1,024	2,087	2,902	3,505	9,518
NEW JOBS COMMITTED CUMULATIVE	5,865	8,560	8,791	10,077	
NEW JOBS CONFIRMED CUMULATIVE	4,832	6,290	6,450	8,931	
PERFORMANCE PAYMENTS TO BUSINESSES ³	\$2,107,500	\$11,142,447	\$10,966,040	\$3,758,500	\$27,974,487

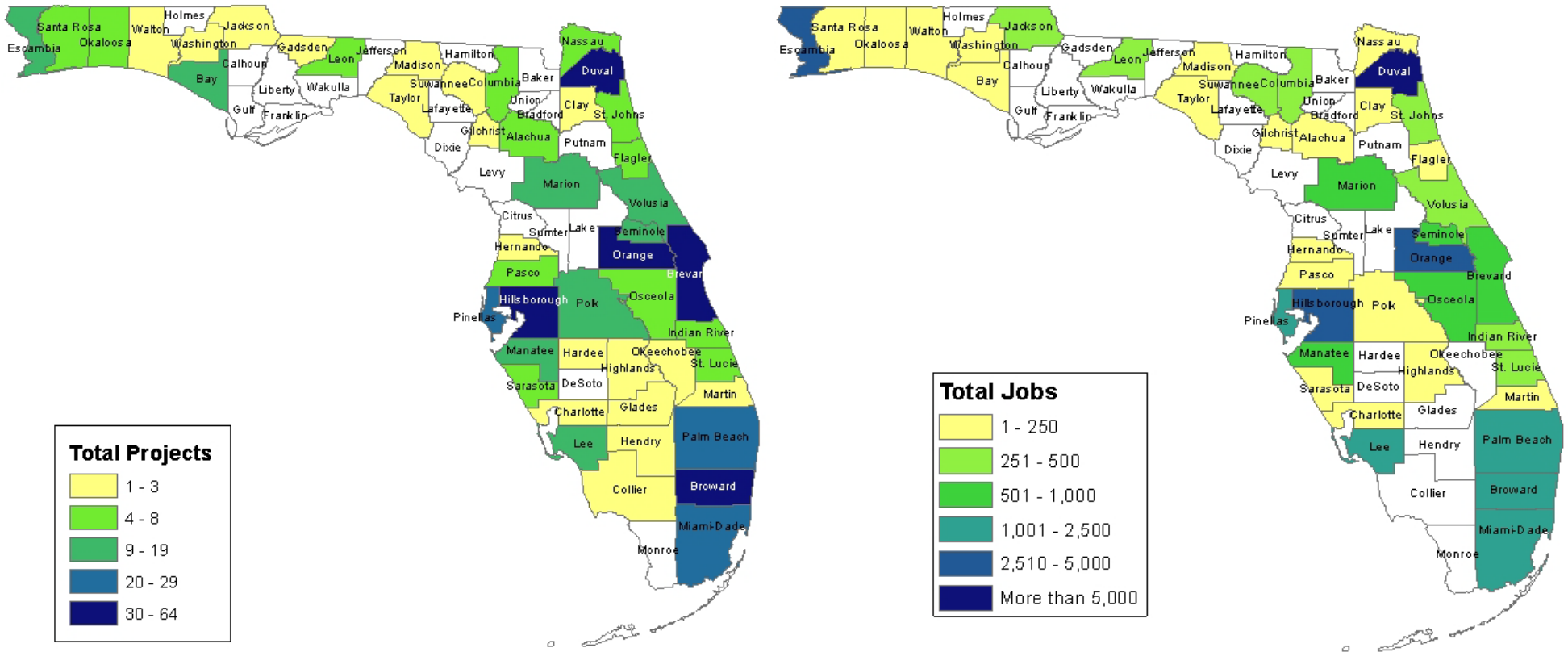
Notes:

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Where are incentive projects creating jobs?

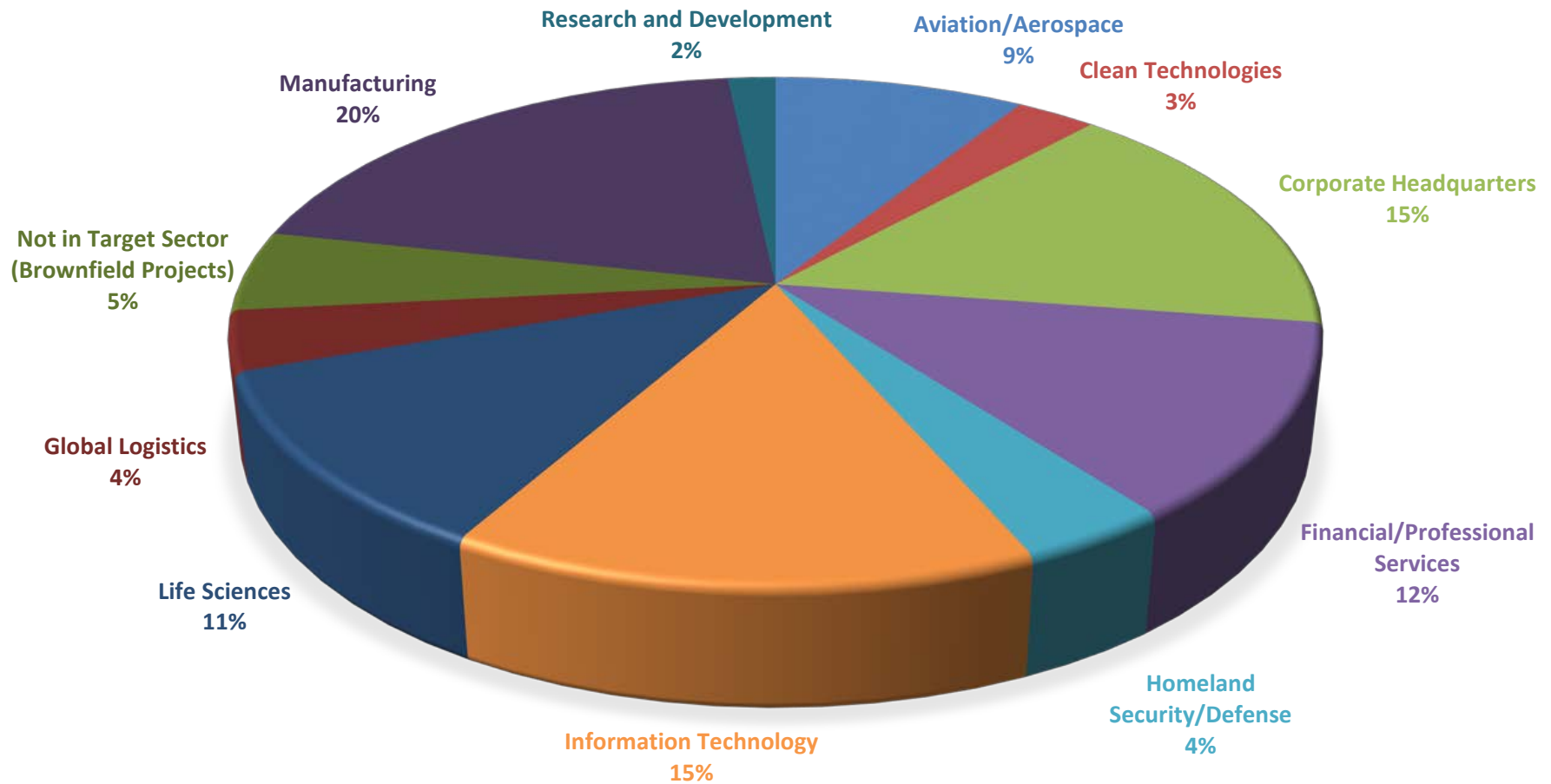
Geographic Reach of Projects and Jobs in Last Four Years



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What type of jobs are created?

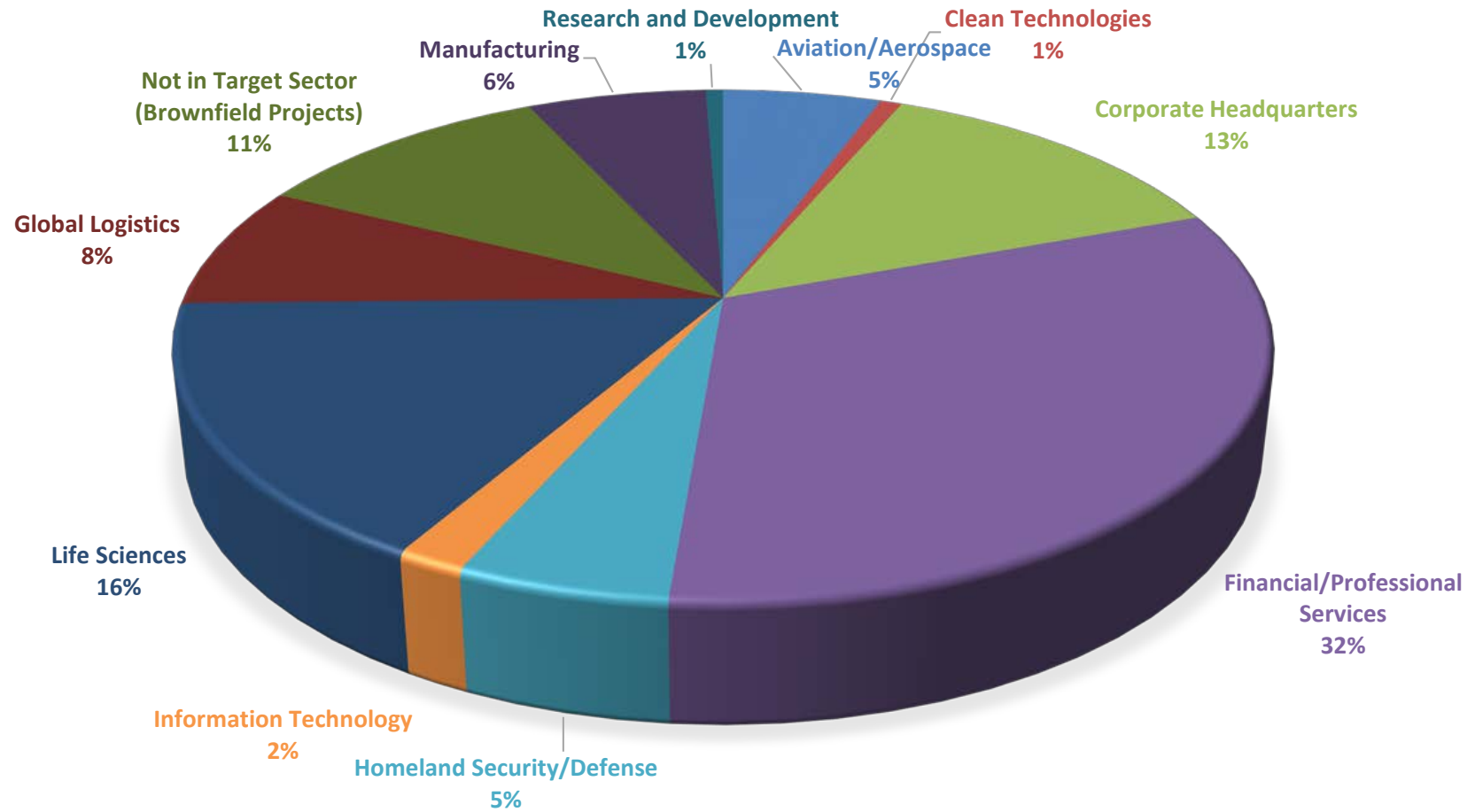
Percent of Confirmed Projects by Industry



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What type of jobs are created?

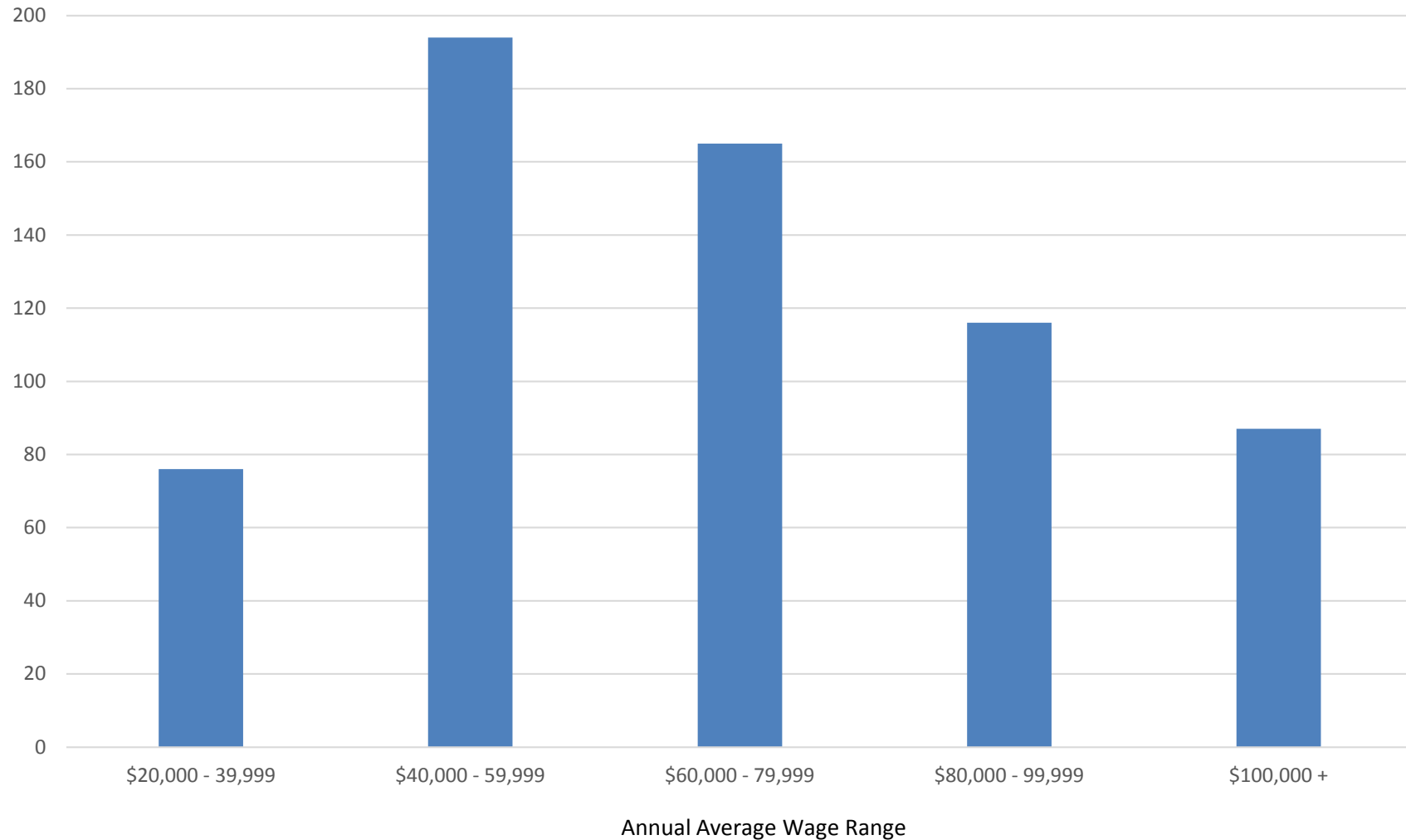
Percent of Confirmed Jobs by Industry



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How much are the jobs paying?

Confirmed Annual Average Project Wages



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THE FLORIDA SENATE
APPEARANCE RECORD

(Deliver BOTH copies of this form to the Senator or Senate Professional Staff conducting the meeting)

10/20/15

Meeting Date

Bill Number (if applicable)

Topic ECONOMIC INCENTIVES

Amendment Barcode (if applicable)

Name JESSIE PANUCCIO

Job Title DIED EXECUTIVE DIRECTOR

Address CALDWELL BUILDING

Phone 245-7116

Street

TALLA. FL 32399

Email JESSIE.PANUCCIO@DIED.NYFLORIDA.COM

City

State

Zip

NYFLORIDA.COM

Speaking: For Against Information

Waive Speaking: In Support Against
(The Chair will read this information into the record.)

Representing DIED

Appearing at request of Chair: Yes No

Lobbyist registered with Legislature: Yes No

While it is a Senate tradition to encourage public testimony, time may not permit all persons wishing to speak to be heard at this meeting. Those who do speak may be asked to limit their remarks so that as many persons as possible can be heard.

This form is part of the public record for this meeting.

S-001 (10/14/14)

CourtSmart Tag Report

Room: SB 301

Case:

Type:

Caption: Appropriations Subcommittee on Transportation, Tourism, and Economic Development **Judge:**

Started: 10/20/2015 3:03:48 PM

Ends: 10/20/2015 4:36:08 PM

Length: 01:32:21

3:05:13 PM opening remarks from Chairman
3:05:54 PM Kristin Gusky, Analyst, TED Committee explains history of Economic Development funding
3:11:04 PM Chair Latvala with questions on actual dollars spent
3:12:54 PM Ms. Gusky responds
3:13:01 PM Sen. Clemens with clarifying question on payments made and escrow balance
3:13:35 PM Ms. Gusky responds on escrow balance question
3:15:18 PM Bill Johnson, Secretary of Commerce, President and CEO of Enterprise Florida, Inc.
3:21:18 PM Sen. Detert - question on escrow balance
3:21:47 PM Bill Johnson responds
3:24:03 PM Sen. Latvala asks about Mr. Johnson's past work history and experience with funds available for projects
3:24:50 PM Mr. Johnson responds
3:30:01 PM Sen. Clemens question, Mr. Johnson responds - funds not spent and reverted
3:30:47 PM Sen. Latvala - question about deals not funded for non-performance
3:30:56 PM Ms. Gusky responds
3:32:11 PM Mr. Johnson responds
3:32:51 PM Sen. Clemens - questions on \$25 million operating costs, bonuses
3:36:48 PM Sen. Gibson - questions about escrow
3:37:54 PM Mr. Johnson
3:38:54 PM Sen Gibson - process for monitoring deals
3:39:44 PM what happens to money in escrow when compnay doesn't perform
3:39:48 PM Sen Thompson - what are reasons some deals don't happen
3:40:28 PM Mr. Johnson
3:40:45 PM Sen. Detert - comments on spreadsheet presented by TED staff
3:41:43 PM Asks for examples of successful deals
3:42:50 PM Mr. Johnson
3:46:01 PM Sen. Latvala
3:46:12 PM Blue Origin - 330 jobs are projected?
3:46:54 PM Sen. Gibson - questions on job creations
3:48:51 PM Mr. Johnson continues with presentation
3:52:55 PM Sen. Thompson - are there restrictions on amount of incentive dollars offered?
3:55:01 PM Sen. Detert - Why hasn't Hertz and Amazon been mentioned as successful new business
3:57:41 PM Sen. Sachs - Has there been any contact with Education Community?
4:01:16 PM Sen. Brandes - are there any tax policy issues?
4:04:48 PM Sen. Latvala questions for Mr. Panuccio
4:05:24 PM Jesse Panuccio
4:10:22 PM Sen. Latvala - questions about development of sports facilities
4:10:50 PM Mr. Panuccio - responds
4:18:01 PM Sen. Clemens - should be a solution on how to have money available for deals as needed with out appropriating money that does not get used.
4:19:20 PM Mr. Panuccio - responds
4:20:33 PM Sen. Detert - comments on appropriation process
4:21:55 PM Mr. Panuccio responds
4:25:15 PM Sen. Gibson - questions \$ amounts
4:26:04 PM Mr. Panuccio - responds
4:29:18 PM Sen. Gibson
4:30:33 PM Mr. Panuccio
4:32:15 PM Sen. Detert - is there a point system that decide between to possible companys?
4:35:27 PM Sen. Gibson comments
4:35:58 PM Meeting adjourned