

HB 311

2016

1 A bill to be entitled
2 An act relating to the research and development tax
3 credit; amending s. 220.196, F.S.; increasing the
4 total amount of tax credits which may be granted to
5 business enterprises during any calendar year;
6 providing an effective date.

7
8 Be It Enacted by the Legislature of the State of Florida:

9
10 Section 1. Paragraph (e) of subsection (2) of section
11 220.196, Florida Statutes, is amended to read:

12 220.196 Research and development tax credit.—

13 (2) TAX CREDIT.—

14 (e) The combined total amount of tax credits which may be
15 granted to all business enterprises under this section during
16 any calendar year is \$23.9 million, ~~except that the total amount~~
17 ~~that may be awarded in the 2016 calendar year is \$23 million.~~
18 Applications may be filed with the department on or after March
19 20 and before March 27 for qualified research expenses incurred
20 within the preceding calendar year. If the total credits for all
21 applicants exceed the maximum amount allowed under this
22 paragraph, the credits shall be allocated on a prorated basis.

23 Section 2. This act shall take effect July 1, 2016.