

1 disciplines is critical to the success of today's university
2 graduates, there are practical components of many disciplines
3 which can best and most effectively be transmitted by persons
4 possessing significant expertise in a particular field gained
5 through years of practical experience. The Legislature also
6 recognizes that this is particularly true in the case of
7 disciplines in which the rapid pace of technological
8 development quickly renders even the most recent texts and
9 research outdated, and that the availability to students of
10 instructors whose primary vocation is as a practitioner,
11 rather than an academic, can be invaluable.

12 (2) INDUSTRIAL PARTNERSHIP PROFESSORSHIPS.--There is
13 established a classification of instructional personnel within
14 the State University System to be known as industrial
15 partnership professorships. Such professorships may be
16 established in any discipline for the purpose of bringing into
17 a university setting instructional and/or research personnel
18 whose formal training and experiential backgrounds are not
19 primarily those required of traditional university faculty or
20 instructional personnel.

21 (a) Industrial partnership professorships shall be
22 established at any university within the State University
23 System by means of a contract between the university and a
24 corporation or corporations agreeing to sponsor the
25 professorship. A contract for an industrial partnership
26 professorship shall be for a sponsorship minimum of 3 years
27 and may be renewed for additional periods of up to 3 years.

28 (b) Each contract for an industrial partnership
29 professorship shall include the following specifications:

30 1. The purposes of the professorship to be
31 established.

1 2. The qualifications for the holders of the
2 professorship.

3 3. The means of selecting individuals to serve in the
4 professorship.

5 4. The length of term of an individual's appointment
6 to the professorship.

7 5. Whether the individual's appointment shall be
8 renewable.

9 6. The duties of the holder of the professorship in
10 terms of research and/or teaching.

11 7. The interest in the value of any intellectual
12 property produced as a result of the professorship. Such
13 interest shall be equal to the university's percentage
14 participation in the sponsorship.

15 8. The amount the sponsoring corporation or
16 corporations are to contribute on a yearly basis to the
17 establishment and maintenance of the professorship.

18 (c) In making the contract specification of the amount
19 to be contributed by the sponsoring corporation or
20 corporations to the establishment and maintenance of the
21 professorship, the basic cost shall be calculated on a
22 per-position basis, which shall include the salary and all
23 benefits of the professorship. The sponsoring corporation or
24 corporations shall not assume less than 70 percent of the
25 yearly total cost of the professorship.

26 (d) In consideration for sponsoring an industrial
27 partnership professorship, the corporation or corporations
28 sponsoring the professorship shall be allowed an annual credit
29 against the corporate income tax, as provided in s. 220.19,
30 for the amount contributed to the establishment and
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1 maintenance of an industrial partnership professorship during
2 any calendar year.

3 Section 2. Section 220.19, Florida Statutes, is
4 created to read:

5 220.19 Industrial partnership professorship tax
6 credit.--

7 (1) A credit against the tax imposed by this chapter
8 shall be allowed to any private corporation that enters into a
9 contract with a university within the State University System
10 for the establishment of an industrial partnership
11 professorship as provided in s. 240.6065, which credit shall
12 be equal to the amount of such corporation's contribution
13 during the calendar year to the establishment and maintenance
14 of an industrial partnership professorship.

15 (2) If any credit granted pursuant to this section is
16 not fully used in the first year for which it becomes
17 available, the unused amount may be carried forward for a
18 period not to exceed 5 years. The carryover may be used in a
19 subsequent year when the tax imposed by this chapter for such
20 year exceeds the credit for such year under this section after
21 applying the other credits and unused credit carryovers in the
22 order provided in s. 220.02(10).

23 Section 3. Subsection (10) of section 220.02, Florida
24 Statutes, is amended to read:

25 220.02 Legislative intent.--

26 (10) It is the intent of the Legislature that credits
27 against either the corporate income tax or the franchise tax
28 be applied in the following order: those enumerated in s.
29 220.68, those enumerated in s. 631.719(1), those enumerated in
30 s. 631.705, those enumerated in s. 220.18, those enumerated in
31 s. 631.828, those enumerated in s. 220.181, those enumerated

1 in s. 220.183, those enumerated in s. 220.182, those
2 enumerated in s. 220.1895, those enumerated in s. 221.02,
3 those enumerated in s. 220.184, those enumerated in s.
4 220.186, ~~and~~ those enumerated in s. 220.188, and those
5 enumerated in s. 220.19.

6 Section 4. This act shall take effect upon becoming a
7 law, and shall stand repealed 10 years after the date upon
8 which the act takes effect, unless reenacted by the
9 Legislature.

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11 HOUSE SUMMARY

12 Establishes industrial partnership professorships as a
13 classification of instructional personnel within the
14 State University System for the purpose of bringing into
15 a university setting instructional and/or research
16 personnel whose formal training and experiential
17 backgrounds are not primarily those of traditional
18 university faculty or instructional personnel. Provides
19 that such professorships shall be established by
20 contract. Specifies that such contracts shall be for a
21 minimum of 3 years, with contract renewal periods of 3
22 years. Provides for contract specifications. Provides for
23 contribution by the sponsoring corporation of 70 percent
24 of the yearly total cost of establishing and maintaining
25 the professorship. Provides for credit against the
26 corporate income tax for such contribution. Provides for
27 carryover of the credit. Provides order of credits
28 against the tax.
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