

By the Committee on Business Development & International
Trade and Representatives Meek, Bradley and Roberts-Burke

1 A bill to be entitled
2 An act relating to economic development;
3 creating s. 212.097, F.S.; providing for
4 credits against the tax on sales, use, and
5 other transactions for certain new or existing
6 businesses located in a qualified high-crime
7 area that employ qualified employees; providing
8 definitions; authorizing counties and
9 municipalities to nominate areas as high-crime
10 areas based on specified criteria; providing
11 for approval and ranking of such areas by the
12 Office of Tourism, Trade, and Economic
13 Development; providing for an additional credit
14 for employees who are WAGES Program
15 participants; providing application
16 requirements; providing limitations; providing
17 for carryover of credits; providing penalties;
18 creating s. 212.098, F.S.; providing for
19 credits against the tax on sales, use, and
20 other transactions for certain new or existing
21 businesses located in a qualified rural county
22 that employ qualified employees; providing
23 definitions; providing for ranking of counties
24 by the Office of Tourism, Trade, and Economic
25 Development; providing for an additional credit
26 for employees who are WAGES Program
27 participants; providing application
28 requirements; providing limitations; providing
29 for carryover of credits; providing penalties;
30 amending s. 220.02, F.S.; providing order of
31 credits against the corporate income tax;

1 amending s. 220.13, F.S.; providing that any
2 credit taken under s. 220.191, F.S., shall be
3 added to a taxpayer's taxable income for
4 purposes of determining adjusted federal
5 income; creating s. 220.191, F.S.; providing
6 that amounts approved for the high-crime area
7 jobs credit under s. 212.097, F.S., or for the
8 rural jobs credit under s. 212.098, F.S., may
9 be taken against the corporate income tax in
10 lieu of the tax under ch. 212, F.S.; providing
11 for carryover of the credit; providing an
12 effective date.

13

14 Be It Enacted by the Legislature of the State of Florida:

15

16 Section 1. Section 212.097, Florida Statutes, is
17 created to read:

18 212.097 Urban High-Crime Area Job Tax Credit
19 Program.--

20 (1) It is the intent of the Legislature to encourage
21 the provision of meaningful employment opportunities that will
22 improve the quality of life of those employed, and to
23 encourage economic expansion of new and existing businesses in
24 urban high-crime areas of this state. Upon an affirmative
25 showing by a business to the satisfaction of the Department of
26 Revenue that the requirements of this section have been met,
27 the business shall be allowed a credit against the tax
28 remitted under this chapter.

29 (2) As used in this section, the term:

30 (a) "Eligible business" means any sole proprietorship,
31 firm, partnership, or corporation that is located in a

1 qualified county and is predominantly engaged in, or is
2 headquarters for a business predominantly engaged in,
3 activities usually provided for consideration by firms
4 classified within the following standard industrial
5 classifications: SIC 01 through SIC 09 (agriculture,
6 forestry, and fishing); SIC 20 through SIC 39 (manufacturing);
7 SIC 422 (public warehousing and storage); SIC 70 (hotels and
8 other lodging places); SIC 7391 (research and development);
9 SIC 7992 (public golf courses); and SIC 7996 (amusement
10 parks). Excluded from eligible receipts are receipts from
11 retail sales, except such receipts for hotels and other
12 lodging places classified in SIC 70, public golf courses in
13 SIC 7992, and amusement parks in SIC 7996. For purposes of
14 this paragraph, the term "predominantly" means that more than
15 50 percent of the business's gross receipts from all sources
16 is generated by those activities usually provided for
17 consideration by firms in the specified standard industrial
18 classification. The determination of whether the business is
19 located in a qualified high-crime area and the tier ranking of
20 that area must be based on the date of application for the
21 credit under this section. Commonly owned and controlled
22 entities are to be considered a single business entity.

23 (b) "Qualified employee" means any employee of an
24 eligible business who performs duties in connection with the
25 operations of the business on a regular, full-time basis for
26 an average of at least 36 hours per week for at least 3 months
27 within the qualified high-crime area in which the eligible
28 business is located. An owner or partner of the eligible
29 business is not a qualified employee.

30 (c) "New business" means any eligible business first
31 beginning operation on a site in a qualified high-crime area

1 and clearly separate from any other commercial or business
2 operation of the business entity within a qualified high-crime
3 area. A business entity that operated an eligible business
4 within a qualified high-crime area within the 48 months before
5 the application date shall not be considered a new business.

6 (d) "Existing business" means any eligible business
7 that does not meet the criteria for a new business.

8 (e) "Qualified high-crime area" means an area selected
9 by the Office of Tourism, Trade, and Economic Development in
10 the following manner: every third year, the office shall rank
11 and tier those areas nominated under subsection (6), according
12 to the following criteria:

13 1. Highest overall index crime rate for the geographic
14 area;

15 2. Highest overall index crime volume for the area;

16 3. Highest percentage of reported index crimes that
17 are violent in nature;

18 4. Highest reported crime volume and rate of specific
19 property crimes such as business and residential burglary,
20 motor vehicle theft, and vandalism; and

21 5. Highest arrest rates within the geographic area for
22 violent crime and for such other crimes as drug sale, drug
23 possession, prostitution, disorderly conduct, vandalism, and
24 other public-order offenses.

25
26 Tier-one areas are ranked 1 through 5 and represent the
27 highest crime areas according to this ranking. Tier-two areas
28 are ranked 6 through 10 according to this ranking. Tier-three
29 areas are ranked 11 through 15.

30 (3) A new eligible business may apply for a tax credit
31 under this subsection once at any time during its first year

1 of operation. A new eligible business in a tier-one qualified
2 high-crime area which has at least 10 qualified employees on
3 the date of application shall receive a \$1,500 tax credit for
4 each such employee. A new eligible business in a tier-two
5 qualified high-crime area which has at least 20 qualified
6 employees on the date of application shall receive a \$1,000
7 tax credit for each such employee. A new eligible business in
8 a tier-three qualified high-crime area which has at least 30
9 qualified employees on the date of application shall receive a
10 \$500 tax credit for each such employee.

11 (4) An existing eligible business may apply for a tax
12 credit under this subsection at any time it is entitled to
13 such credit, except as restricted by this subsection. An
14 existing eligible business in a tier-one qualified high-crime
15 area which on the date of application has at least 5 more
16 qualified employees than it had 1 year prior to its date of
17 application shall receive a \$1,500 tax credit for each such
18 additional employee. An existing eligible business in a
19 tier-two qualified high-crime area which on the date of
20 application has at least 10 more qualified employees than it
21 had 1 year prior to its date of application shall receive a
22 \$1,000 credit for each such additional employee. An existing
23 business in a tier-three qualified high-crime area which on
24 the date of application has at least 15 more qualified
25 employees than it had 1 year prior to its date of application
26 shall receive a \$500 tax credit for each such additional
27 employee. An existing eligible business may apply for the
28 credit under this subsection no more than once in any 12-month
29 period. Any existing eligible business that received a credit
30 under subsection (3) may not apply for the credit under this
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1 subsection sooner than 12 months after the application date
2 for the credit under subsection (3).

3 (5) For any new eligible business receiving a credit
4 pursuant to subsection (3), an additional \$500 credit shall be
5 provided for any qualified employee who is a WAGES Program
6 participant pursuant to chapter 414. For any existing eligible
7 business receiving a credit pursuant to subsection (4), an
8 additional \$500 credit shall be provided for any qualified
9 employee who is a WAGES Program participant pursuant to
10 chapter 414. Such employee must be employed on the application
11 date and have been employed less than 1 year. This credit
12 shall be in addition to other credits pursuant to this section
13 regardless of the tier-level of the high-crime area.
14 Appropriate documentation concerning the eligibility of an
15 employee for this credit must be submitted as determined by
16 the department.

17 (6) To be eligible for a tax credit under subsection
18 (4), the number of qualified employees employed 1 year prior
19 to the application date must be no lower than the number of
20 qualified employees on the application date on which a credit
21 under this section was based for any previous application,
22 including an application under subsection (3).

23 (7) Any county or municipality, or a county and one or
24 more municipalities together, may apply to the Office of
25 Tourism, Trade, and Economic Development for the designation
26 of an area as a high-crime area after the adoption by the
27 governing body or bodies of a resolution that:

28 (a) Finds that a high-crime area exists in such county
29 or municipality, or in both the county and one or more
30 municipalities, which chronically exhibits extreme and
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1 unacceptable levels of poverty, unemployment, physical
2 deterioration, and economic disinvestment;
3 (b) Determines that the rehabilitation, conservation,
4 or redevelopment, or a combination thereof, of such a
5 high-crime area is necessary in the interest of the health,
6 safety, and welfare of the residents of such county or
7 municipality, or such county and one or more municipalities;
8 and
9 (c) Determines that the revitalization of such a
10 high-crime area can occur if the public sector or private
11 sector can be induced to invest its own resources in
12 productive enterprises that build or rebuild the economic
13 viability of the area.
14 (8) The governing body of the entity nominating the
15 area shall provide to the Office of Tourism, Trade, and
16 Economic Development the following:
17 (a) The overall index crime rate for the geographic
18 area;
19 (b) The overall index crime volume for the area;
20 (c) The percentage of reported index crimes that are
21 violent in nature;
22 (d) The reported crime volume and rate of specific
23 property crimes such as business and residential burglary,
24 motor vehicle theft, and vandalism; and
25 (e) The arrest rates within the geographic area for
26 violent crime and for such other crimes as drug sale, drug
27 possession, prostitution, disorderly conduct, vandalism, and
28 other public-order offenses.
29 (9) A municipality, or a county and one or more
30 municipalities together, may not nominate more than one
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1 high-crime area. However, any county as defined by s.
2 125.011(1) may nominate more than one high-crime area.
3 (10) An area nominated by a county or municipality, or
4 a county and one or more municipalities together, for
5 designation as a high-crime area shall be eligible only if it
6 meets the following criteria:
7 (a) The selected area does not exceed 20 square miles
8 and either has a continuous boundary or consists of not more
9 than three noncontiguous parcels;
10 (b) The selected area does not exceed the following
11 mileage limitation:
12 1. For communities having a total population of
13 150,000 persons or more, the selected area does not exceed 20
14 square miles.
15 2. For communities having a total population of 50,000
16 persons or more, but fewer than 150,000 persons, the selected
17 area does not exceed 10 square miles.
18 3. For communities having a total population of 20,000
19 persons or more, but fewer than 50,000 persons, the selected
20 area does not exceed 5 square miles.
21 4. For communities having a total population of fewer
22 than 20,000 persons, the selected area does not exceed 3
23 square miles.
24 (11)(a) In order to claim this credit, an eligible
25 business must file under oath with the Office of Tourism,
26 Trade, and Economic Development a statement that includes the
27 name and address of the eligible business and any other
28 information that is required to process the application.
29 (b) Within 30 working days after receipt of an
30 application for credit, the Office of Tourism, Trade, and
31 Economic Development shall review the application to determine

1 whether it contains all the information required by this
2 subsection and meets the criteria set out in this section.
3 Subject to the provisions of paragraph (c), the Office of
4 Tourism, Trade, and Economic Development shall approve all
5 applications that contain the information required by this
6 subsection and meet the criteria set out in this section as
7 eligible to receive a credit.

8 (c) The maximum credit amount that may be approved
9 during any calendar year is \$5 million. The Department of
10 Revenue, in conjunction with the Office of Tourism, Trade, and
11 Economic Development, shall notify the governing bodies in
12 areas designated as urban high-crime areas when the \$5 million
13 maximum amount has been reached. Applications must be
14 considered for approval in the order in which they are
15 received without regard to whether the credit is for a new or
16 existing business. This limitation applies to the value of
17 the credit as contained in approved applications. Approved
18 credits may be taken in the time and manner allowed pursuant
19 to this section.

20 (12) If the application is insufficient to support the
21 credit authorized in this section, the Office of Tourism,
22 Trade, and Economic Development shall deny the credit and
23 notify the business of that fact. The business may reapply
24 for this credit within 3 months after such notification.

25 (13) If the credit under this section is greater than
26 can be taken on a single tax return, excess amounts may be
27 taken as credits on any tax return submitted within 12 months
28 after the approval of the application by the department.

29 (14) It is the responsibility of each business to
30 affirmatively demonstrate to the satisfaction of the
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1 Department of Revenue that it meets the requirements of this
2 section.

3 (15) Any person who fraudulently claims this credit is
4 liable for repayment of the credit plus a mandatory penalty of
5 100 percent of the credit and is guilty of a misdemeanor of
6 the second degree, punishable as provided in s. 775.082 or s.
7 775.083.

8 (16) A corporation may take the credit under this
9 section against its corporate income tax liability, as
10 provided in s. 220.191. However, a corporation that applies
11 its job tax credit against the tax imposed by chapter 220 may
12 not receive the credit provided for in this section. A credit
13 may be taken against only one tax.

14 (17) The department shall adopt rules governing the
15 manner and form of applications for credit and may establish
16 guidelines concerning the requisites for an affirmative
17 showing of qualification for the credit under this section.

18 (18) Applications for credit under this section may be
19 submitted on or after January 1, 1999.

20 Section 2. Section 212.098, Florida Statutes, is
21 created to read:

22 212.098 Rural Job Tax Credit Program.--

23 (1) It is the intent of the Legislature to encourage
24 the provision of meaningful employment opportunities that will
25 improve the quality of life of those employed and to encourage
26 economic expansion of new and existing businesses in rural
27 areas of this state. Upon an affirmative showing by a business
28 to the satisfaction of the Department of Revenue that the
29 requirements of this section have been met, the business shall
30 be allowed a credit against the tax remitted under this
31 chapter.

1 (2) As used in this section, the term:
2 (a) "Eligible business" means any sole proprietorship,
3 firm, partnership, or corporation that is located in a
4 qualified county and is predominantly engaged in, or is
5 headquarters for a business predominantly engaged in,
6 activities usually provided for consideration by firms
7 classified within the following standard industrial
8 classifications: SIC 01 through SIC 09 (agriculture,
9 forestry, and fishing); SIC 20 through SIC 39 (manufacturing);
10 SIC 422 (public warehousing and storage); SIC 70 (hotels and
11 other lodging places); SIC 7391 (research and development);
12 SIC 7992 (public golf courses); and SIC 7996 (amusement
13 parks). Excluded from eligible receipts are receipts from
14 retail sales, except such receipts for hotels and other
15 lodging places classified in SIC 70, public golf courses in
16 SIC 7992, and amusement parks in SIC 7996. For purposes of
17 this paragraph, the term "predominantly" means that more than
18 50 percent of the business's gross receipts from all sources
19 is generated by those activities usually provided for
20 consideration by firms in the specified standard industrial
21 classification. The determination of whether the business is
22 located in a qualified county and the tier ranking of that
23 county must be based on the date of application for the credit
24 under this section. Commonly owned and controlled entities are
25 to be considered a single business entity.
26 (b) "Qualified employee" means any employee of an
27 eligible business who performs duties in connection with the
28 operations of the business on a regular, full-time basis for
29 an average of at least 36 hours per week for at least 3 months
30 within the qualified county in which the eligible business is
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1 located. An owner or partner of the eligible business is not a
2 qualified employee.

3 (c) "Qualified county" means a county that has a
4 population of fewer than 75,000 persons, or any county that
5 has a population of 100,000 or less and is contiguous to a
6 county that has a population of less than 75,000, selected in
7 the following manner: every third year, the Office of
8 Tourism, Trade, and Economic Development shall rank and tier
9 the state's counties according to the following four factors:

10 1. Highest unemployment rate for the most recent
11 36-month period.

12 2. Lowest per capita income for the most recent
13 36-month period.

14 3. Highest percentage of residents whose incomes are
15 below the poverty level, based upon the most recent data
16 available.

17 4. Average weekly manufacturing wage, based upon the
18 most recent data available.

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20 Tier-one qualified counties are those ranked 1 through 5 and
21 represent the state's least-developed counties according to
22 this ranking. Tier-two qualified counties are those ranked 6
23 through 10, and tier-three counties are those ranked 11
24 through 15.

25 (d) "New business" means any eligible business first
26 beginning operation on a site in a qualified county and
27 clearly separate from any other commercial or business
28 operation of the business entity within a qualified county. A
29 business entity that operated an eligible business within a
30 qualified county within the 48 months before the application
31 date shall not be considered a new business.

1 (e) "Existing business" means any eligible business
2 that does not meet the criteria for a new business.
3 (3) A new eligible business may apply for a tax credit
4 under this subsection once at any time during its first year
5 of operation. A new eligible business in a tier-one qualified
6 county which has at least 10 qualified employees on the date
7 of application shall receive a \$1,500 tax credit for each such
8 employee. A new eligible business in a tier-two qualified
9 county which has at least 20 qualified employees on the date
10 of application shall receive a \$1,000 tax credit for each such
11 employee. A new eligible business in a tier-three qualified
12 county which has at least 30 qualified employees on the date
13 of application shall receive a \$500 tax credit for each such
14 employee.
15 (4) An existing eligible business may apply for a tax
16 credit under this subsection at any time it is entitled to
17 such credit, except as restricted by this subsection. An
18 existing eligible business in a tier-one qualified county
19 which on the date of application has at least 5 more qualified
20 employees than it had 1 year prior to its date of application
21 shall receive a \$1,500 tax credit for each such additional
22 employee. An existing eligible business in a tier-two
23 qualified county which on the date of application has at least
24 10 more qualified employees than it had 1 year prior to its
25 date of application shall receive a \$1,000 credit for each
26 such additional employee. An existing business in a tier-three
27 qualified county which on the date of application has at least
28 15 more qualified employees than it had 1 year prior to its
29 date of application shall receive a \$500 tax credit for each
30 such additional employee. An existing eligible business may
31 apply for the credit under this subsection no more than once

1 in any 12-month period. Any existing eligible business that
2 received a credit under subsection (3) may not apply for the
3 credit under this subsection sooner than 12 months after the
4 application date for the credit under subsection (3).

5 (5) For any new eligible business receiving a credit
6 pursuant to subsection (3), an additional \$500 credit shall be
7 provided for any qualified employee who is a WAGES Program
8 participant pursuant to chapter 414. For any existing eligible
9 business receiving a credit pursuant to subsection (4), an
10 additional \$500 credit shall be provided for any qualified
11 employee who is a WAGES Program participant pursuant to
12 chapter 414. Such employee must be employed on the application
13 date and have been employed less than 1 year. This credit
14 shall be in addition to other credits pursuant to this section
15 regardless of the tier-level of the county. Appropriate
16 documentation concerning the eligibility of an employee for
17 this credit must be submitted as determined by the department.

18 (6) To be eligible for a tax credit under subsection
19 (4), the number of qualified employees employed 1 year prior
20 to the application date must be no lower than the number of
21 qualified employees on the application date on which a credit
22 under this section was based for any previous application,
23 including an application under subsection (3).

24 (7)(a) In order to claim this credit, an eligible
25 business must file under oath with the Office of Tourism,
26 Trade, and Economic Development a statement that includes the
27 name and address of the eligible business, the starting salary
28 or hourly wages paid to the new employee, and any other
29 information that the Department of Revenue requires.

30 (b) Within 30 working days after receipt of an
31 application for credit, the Office of Tourism, Trade, and

1 Economic Development shall review the application to determine
2 whether it contains all the information required by this
3 subsection and meets the criteria set out in this section.
4 Subject to the provisions of paragraph (c), the Office of
5 Tourism, Trade, and Economic Development shall approve all
6 applications that contain the information required by this
7 subsection and meet the criteria set out in this section as
8 eligible to receive a credit.

9 (c) The maximum credit amount that may be approved
10 during any calendar year is \$5 million. The Department of
11 Revenue, in conjunction with the Office of Tourism, Trade, and
12 Economic Development, shall notify the governing bodies in
13 areas designated as qualified counties when the \$5 million
14 maximum amount has been reached. Applications must be
15 considered for approval in the order in which they are
16 received without regard to whether the credit is for a new or
17 existing business. This limitation applies to the value of
18 the credit as contained in approved applications. Approved
19 credits may be taken in the time and manner allowed pursuant
20 to this section.

21 (8) If the application is insufficient to support the
22 credit authorized in this section, the Office of Tourism,
23 Trade, and Economic Development shall deny the credit and
24 notify the business of that fact. The business may reapply
25 for this credit within 3 months after such notification.

26 (9) If the credit under this section is greater than
27 can be taken on a single tax return, excess amounts may be
28 taken as credits on any tax return submitted within 12 months
29 after the approval of the application by the department.

30 (10) It is the responsibility of each business to
31 affirmatively demonstrate to the satisfaction of the

1 Department of Revenue that it meets the requirements of this
2 section.

3 (11) Any person who fraudulently claims this credit is
4 liable for repayment of the credit plus a mandatory penalty of
5 100 percent of the credit and is guilty of a misdemeanor of
6 the second degree, punishable as provided in s. 775.082 or s.
7 775.083.

8 (12) A corporation may take the credit under this
9 section against its corporate income tax liability, as
10 provided in s. 220.191. However, a corporation that uses its
11 job tax credit against the tax imposed by chapter 220 may not
12 receive the credit provided for in this section. A credit may
13 be taken against only one tax.

14 (13) The department shall adopt rules governing the
15 manner and form of applications for credit and may establish
16 guidelines as to the requisites for an affirmative showing of
17 qualification for the credit under this section.

18 (14) Applications for a credit under this section may
19 be submitted on or after January 1, 1999.

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

22 220.02 Legislative intent.--

23 (10) It is the intent of the Legislature that credits
24 against either the corporate income tax or the franchise tax
25 be applied in the following order: those enumerated in s.
26 220.68, those enumerated in s. 631.719(1), those enumerated in
27 s. 631.705, those enumerated in s. 220.18, those enumerated in
28 s. 631.828, those enumerated in s. 220.181, those enumerated
29 in s. 220.183, those enumerated in s. 220.182, those
30 enumerated in s. 220.191,those enumerated in s. 221.02, those
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1 enumerated in s. 220.184, those enumerated in s. 220.186, and
2 those enumerated in s. 220.188.

3 Section 4. Paragraph (a) of subsection (1) of section
4 220.13, Florida Statutes, is amended to read:

5 220.13 "Adjusted federal income" defined.--

6 (1) The term "adjusted federal income" means an amount
7 equal to the taxpayer's taxable income as defined in
8 subsection (2), or such taxable income of more than one
9 taxpayer as provided in s. 220.131, for the taxable year,
10 adjusted as follows:

11 (a) Additions.--There shall be added to such taxable
12 income:

13 1. The amount of any tax upon or measured by income,
14 excluding taxes based on gross receipts or revenues, paid or
15 accrued as a liability to the District of Columbia or any
16 state of the United States which is deductible from gross
17 income in the computation of taxable income for the taxable
18 year.

19 2. The amount of interest which is excluded from
20 taxable income under s. 103(a) of the Internal Revenue Code or
21 any other federal law, less the associated expenses disallowed
22 in the computation of taxable income under s. 265 of the
23 Internal Revenue Code or any other law, excluding 60 percent
24 of any amounts included in alternative minimum taxable income,
25 as defined in s. 55(b)(2) of the Internal Revenue Code, if the
26 taxpayer pays tax under s. 220.11(3).

27 3. In the case of a regulated investment company or
28 real estate investment trust, an amount equal to the excess of
29 the net long-term capital gain for the taxable year over the
30 amount of the capital gain dividends attributable to the
31 taxable year.

1 4. That portion of the wages or salaries paid or
2 incurred for the taxable year which is equal to the amount of
3 the credit allowable for the taxable year under s. 220.181.
4 The provisions of this subparagraph shall expire and be void
5 on June 30, 2005.

6 5. That portion of the ad valorem school taxes paid or
7 incurred for the taxable year which is equal to the amount of
8 the credit allowable for the taxable year under s. 220.182.
9 The provisions of this subparagraph shall expire and be void
10 on June 30, 2005.

11 6. The amount of emergency excise tax paid or accrued
12 as a liability to this state under chapter 221 which tax is
13 deductible from gross income in the computation of taxable
14 income for the taxable year.

15 7. That portion of assessments to fund a guaranty
16 association incurred for the taxable year which is equal to
17 the amount of the credit allowable for the taxable year.

18 8. In the case of a nonprofit corporation which holds
19 a pari-mutuel permit and which is exempt from federal income
20 tax as a farmers' cooperative, an amount equal to the excess
21 of the gross income attributable to the pari-mutuel operations
22 over the attributable expenses for the taxable year.

23 9. The amount taken as a credit for the taxable year
24 under s. 220.191.

25 Section 5. Section 220.191, Florida Statutes, is
26 created to read:

27 220.191 Rural Jobs Credit and Urban High-Crime Area
28 Credit.--There shall be allowed a credit against the tax
29 imposed by this chapter amounts approved by the Office of
30 Tourism, Trade, and Economic Development pursuant to the Rural
31 Jobs Tax Credit Program in s. 212.098 and the Urban High-Crime

1 Area Job Tax Credit Program in s. 212.097. A corporation that
2 uses its credit against the tax imposed by this chapter may
3 not take the credit against the tax imposed by chapter 212. If
4 any credit granted under this section is not fully used in the
5 first year for which it becomes available, the unused amount
6 may be carried forward for a period not to exceed 5 years. The
7 carryover may be used in a subsequent year when the tax
8 imposed by this chapter for such year exceeds the credit for
9 such year under this section after applying the other credits
10 and unused credit carryovers in the order provided in s.
11 220.02(10).

12 Section 6. This act shall take effect July 1, 1997.
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