

Amendment No. \_\_\_\_ (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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The Committee on Finance & Taxation offered the following:

**Amendment (with title amendment)**

On page 5, between lines 30 and 31,

insert:

Section 2. (1) In order to qualify for the exemption and credit created in this act, an expanding business must demonstrate the following:

(a) For a business that has 2,500 or fewer Florida employees, the creation of new Florida jobs in an amount equal to at least 5 percent of its Florida employees; or

(b) For a business that has more than 2,500 Florida employees, the creation of new Florida jobs in an amount equal to at least 3 percent of its Florida employees.

(2) In order to qualify for the exemption and credit created in this act, a new business must demonstrate the creation of at least 100 new Florida jobs.

(3) For purposes of this section, "new Florida job" means a new position created and filled within 24 months after completion of construction of the new or expanded facility and

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1 includes a transfer of a position from an existing Florida  
2 operation so long as the transfer is the result of the closure  
3 or reduction of the other Florida operation. For an expanding  
4 business, the number of existing Florida employees shall be  
5 determined as of the date on which the business commences  
6 construction of the expansion. The Office of Tourism, Trade,  
7 and Economic Development shall:

8 (a) For an expanding business, document the number of  
9 persons employed in Florida by such business as of the date of  
10 commencement of construction of the expansion and the number  
11 of new Florida jobs created by such business within 24 months  
12 following the completion of construction of the expansion;

13 (b) For a new business, document the number of new  
14 Florida jobs created by such business within 24 months of  
15 completion of construction of the new business; and

16 (c) Certify such to the Department of Revenue.

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19 ===== T I T L E A M E N D M E N T =====

20 And the title is amended as follows:

21 On page 1, line 10,

22  
23 after the semicolon insert:

24 providing requirements for new and expanding  
25 businesses to qualify for such exemption and  
26 credit;