

By the Committee on Education and Senator Sebesta

304-1843-99

1 A bill to be entitled
 2 An act relating to the State University System;
 3 creating s. 240.6065, F.S.; establishing the
 4 industrial partnership professorship program
 5 within the State University System; providing
 6 that certain professorships shall be
 7 established by contract; providing for
 8 contribution by sponsoring corporations;
 9 specifying percentage of such contribution;
 10 providing for credit against the corporate
 11 income tax for contributions made by a
 12 sponsoring corporation; creating s. 220.192,
 13 F.S.; providing a credit against the corporate
 14 income tax for contributions made by a
 15 corporation sponsoring an industrial
 16 partnership professorship; providing for
 17 carryover of the credit; authorizing rules;
 18 amending s. 220.02, F.S.; providing order of
 19 credits against the tax; providing for future
 20 repeal of ss. 240.6065, 220.192, F.S.;
 21 providing an effective date.

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

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 25 Section 1. Section 240.6065, Florida Statutes, is
 26 created to read:

27 240.6065 Industrial partnership professorships.--
 28 (1) LEGISLATIVE INTENT.--The Legislature recognizes
 29 that while mastery of a formal knowledge base within academic
 30 disciplines is critical to the success of today's university
 31 graduates, there are practical components of many disciplines

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7 research outdated, and that the availability to students of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

10 (2) INDUSTRIAL PARTNERSHIP PROFESSORSHIP
11 PROGRAM.--There is established within the State University
12 System an Industrial Partnership Professorship Program.
13 Professorships may be established in any discipline for the
14 purpose of bringing into a university setting instructional or
15 research personnel whose formal training and experiential
16 backgrounds are not primarily those required of traditional
17 university faculty or instructional personnel.

18 (a) Industrial partnership professorships shall be
19 established at any university within the State University
20 System by means of a contract between the university and a
21 corporation or corporations agreeing to sponsor the
22 professorship. A contract for an industrial partnership
23 professorship shall be for a sponsorship minimum of 1 year and
24 may be renewed for additional periods. The contract must
25 include the terms and conditions of employment of an
26 industrial partnership professor and the amount the sponsoring
27 corporation or corporations are to contribute on a yearly
28 basis to the establishment and maintenance of the
29 professorship.

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1 (b) The university may use existing personnel
2 classifications as appropriate for the duties of the
3 industrial partnership professor.

4 (c) In consideration for sponsoring an industrial
5 partnership professorship, the corporation or corporations
6 sponsoring the professorship shall be allowed an annual credit
7 against the corporate income tax, as provided in s. 220.192,
8 for one-half of the amount contributed to the establishment
9 and maintenance of an industrial partnership professorship
10 during any calendar year.

11 Section 2. Section 220.192, Florida Statutes, is
12 created to read:

13 220.192 Industrial partnership professorship tax
14 credit.--

15 (1) A credit against the tax imposed by this chapter
16 shall be allowed to any private corporation that enters into a
17 contract with a university within the State University System
18 for the establishment of an industrial partnership
19 professorship as provided in s. 240.6065, which credit shall
20 be equal to one-half of the amount of such corporation's
21 contribution during the calendar year to the establishment and
22 maintenance of an industrial partnership professorship.

23 (2) If any credit granted pursuant to this section is
24 not fully used in the first year for which it becomes
25 available, the unused amount may be carried forward for a
26 period not to exceed 5 years. The carryover may be used in a
27 subsequent year when the tax imposed by this chapter for such
28 year exceeds the credit for such year under this section after
29 applying the other credits and unused credit carryovers in the
30 order provided in s. 220.02(10).

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1 (3) The Department of Revenue may adopt rules to
2 administer this section.

3 Section 3. Subsection (10) of section 220.02, Florida
4 Statutes, 1998 Supplement, is amended to read:

5 220.02 Legislative intent.--

6 (10) It is the intent of the Legislature that credits
7 against either the corporate income tax or the franchise tax
8 be applied in the following order: those enumerated in s.
9 220.68, those enumerated in s. 220.18, those enumerated in s.
10 631.828, those enumerated in s. 220.191, those enumerated in
11 s. 220.181, those enumerated in s. 220.183, those enumerated
12 in s. 220.182, those enumerated in s. 220.1895, those
13 enumerated in s. 221.02, those enumerated in s. 220.184, those
14 enumerated in s. 220.186, those enumerated in s. 220.188,
15 those enumerated in s. 220.1845, ~~and~~ those enumerated in s.
16 220.19, and those enumerated in s. 220.192.

17 Section 4. Sections 240.6065 and 220.192, Florida
18 Statutes, as created by this act are repealed July 1, 2009.

19 Section 5. This act shall take effect upon becoming a
20 law.

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22 STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
23 COMMITTEE SUBSTITUTE FOR
24 SB 1922

25 The Committee Substitute differs from SB 1922 in that it will:
26 Authorize industrial partnership professors to be included in
27 existing pay classifications, rather than creating a new one,
28 Reduce the tax credit to one-half of the contribution, and
29 Authorize the Department of Revenue to adopt rules to
30 administer the tax credit part of the bill.
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