

By Senator Kirkpatrick

5-270A-00

1                                   A bill to be entitled  
2           An act relating to ad valorem taxation;  
3           creating s. 196.096, F.S.; providing an  
4           exemption for technology-business incubation  
5           facilities; defining terms; providing an  
6           effective date.

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

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10           Section 1. Section 196.096, Florida Statutes, is  
11   created to read:

12           196.096 Exemption for technology-business incubation  
13   facilities.--

14           (1) Any real property that is used as a  
15   technology-business incubation facility, which real estate is  
16   owned and subsidized by a local government and which when  
17   created was located within an area designated as an enterprise  
18   zone under chapter 290, is exempt from taxation.

19           (2) Any tangible property that is owned by a local  
20   government and used in a technology-business incubation  
21   facility is exempt from taxation.

22           (3) As used in this section, the term:

23           (a) "Small, fledgling, or startup business" means any  
24   business that:

25           1.a. Applies new technological advancements generated  
26   through private research or research developed at or in  
27   association with a university, college, or industry affiliate;  
28   or

29           b. Was in a target industry designated under s.  
30   288.106 upon entering a technology-business incubation  
31   facility;

