

Amendment No. 1 (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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ORIGINAL STAMP BELOW

11 The Committee on Colleges & Universities offered the  
12 following:

**Amendment (with title amendment)**

15 On page 1, line 24, through page 4, line 21,  
16 Remove from the bill: Everything after the enacting clause  
17  
18 and insert in lieu thereof:

19 Section 1. Section 240.6065, Florida Statutes, is  
20 created to read:

21 240.6065 Industrial partnership professorships.--  
22 (1) LEGISLATIVE INTENT.--The Legislature recognizes  
23 that while mastery of a formal knowledge base within academic  
24 disciplines is critical to the success of today's university  
25 graduates, there are practical components of many disciplines  
26 which can best and most effectively be transmitted by persons  
27 possessing significant expertise in a particular field gained  
28 through years of practical experience. The Legislature also  
29 recognizes that this is particularly true in the case of  
30 disciplines in which the rapid pace of technological  
31 development quickly renders even the most recent texts and

Amendment No. 1 (for drafter's use only)

1 research outdated, and that the availability to students of  
2 instructors whose primary vocation is as a practitioner,  
3 rather than an academic, can be invaluable.

4 (2) INDUSTRIAL PARTNERSHIP PROFESSORSHIP  
5 PROGRAM.--There is established within the State University  
6 System an Industrial Partnership Professorship Program. A  
7 maximum of 15 professorships may be established by the Board  
8 of Regents for the purpose of bringing into a university  
9 setting instructional or research personnel whose formal  
10 training and experiential backgrounds are not primarily those  
11 required of traditional university faculty or instructional  
12 personnel.

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

27 (b) Total expenditures by the State University System  
28 for the Industrial Partnership Professorship Program may not  
29 exceed \$500,000 in any fiscal year.

30 (c) The university may use existing personnel  
31 classifications as appropriate for the duties of the

Amendment No. 1 (for drafter's use only)

1 industrial partnership professor.

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

9 (3) The Department of Revenue may adopt rules to  
10 administer this section.

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).

31 (3) The Department of Revenue may adopt rules to

Amendment No. 1 (for drafter's use only)

1 administer this section.

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

4 220.02 Legislative intent.--

5 (10) It is the intent of the Legislature that credits  
6 against either the corporate income tax or the franchise tax  
7 be applied in the following order: those enumerated in s.  
8 220.18, those enumerated in s. 631.828, those enumerated in s.  
9 220.191, those enumerated in s. 220.181, those enumerated in  
10 s. 220.183, those enumerated in s. 220.182, those enumerated  
11 in s. 220.1895, those enumerated in s. 221.02, those  
12 enumerated in s. 220.184, those enumerated in s. 220.186,  
13 those enumerated in s. 220.188, those enumerated in s.  
14 220.1845, those enumerated in s. 220.19, ~~and~~ those enumerated  
15 in s. 220.185, and those enumerated in s. 220.192.

16 Section 4. Sections 240.6065 and 220.192, Florida  
17 Statutes, as created by this act are repealed July 1, 2010.

18 Section 5. This act shall take effect July 1, 2000.

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20

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

22 And the title is amended as follows:

23 On page 1, lines 1 through 21,  
24 remove from the title of the bill: the entire title

25  
26 and insert in lieu thereof:

27 A bill to be entitled  
28 An act relating to the State University System;  
29 creating s. 240.6065, F.S.; establishing the  
30 industrial partnership professorship program  
31 within the State University System; providing

Amendment No. 1 (for drafter's use only)

1           that certain professorships shall be  
2           established by contract; providing for  
3           contribution by sponsoring corporations;  
4           specifying percentage of such contribution;  
5           providing for credit against the corporate  
6           income tax for contributions made by a  
7           sponsoring corporation; creating s. 220.192,  
8           F.S.; providing a credit against the corporate  
9           income tax for contributions made by a  
10          corporation sponsoring an industrial  
11          partnership professorship; providing for  
12          carryover of the credit; authorizing rules;  
13          amending s. 220.02, F.S.; providing order of  
14          credits against the tax; providing for future  
15          repeal of ss. 240.6065, 220.192, F.S.;

16          providing an effective date.

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