

By Representative Wallace

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           legislative intent; providing that the  
 7           professorships shall be established by  
 8           contract; providing for contribution by  
 9           sponsoring corporations; providing contract  
 10          specifications; providing for credit against  
 11          the corporate income tax for contributions made  
 12          by a sponsoring corporation; creating s.  
 13          220.192, F.S.; providing a credit against the  
 14          corporate income tax for contributions made by  
 15          a 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 and 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7 research outdated, and that the availability to students of  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. A  
13 maximum of 20 industrial partnership professorships may be  
14 established by the Board of Regents in any discipline for the  
15 purpose of bringing into a university setting instructional or  
16 research personnel whose formal training and experiential  
17 backgrounds are not primarily those required of traditional  
18 university faculty or instructional personnel.

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

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1       (b) Total expenditures by the State University System  
2 for the Industrial Partnership Professorship Program shall not  
3 exceed \$500,000 in any fiscal year.

4       (c) The university may use existing personnel  
5 classifications as appropriate for the duties of the  
6 industrial partnership professor.

7       (d) In consideration for sponsoring an industrial  
8 partnership professorship, the corporation or corporations  
9 sponsoring the professorship shall be allowed an annual credit  
10 against the corporate income tax, as provided in s. 220.192,  
11 for 50 percent of the amount contributed to the establishment  
12 and maintenance of an industrial partnership professorship  
13 during any calendar year.

14       Section 2. Section 220.192, Florida Statutes, is  
15 created to read:

16       220.192 Industrial partnership professorship tax  
17 credit.--

18       (1) A credit against the tax imposed by this chapter  
19 shall be allowed to any private corporation that enters into a  
20 contract with a university within the State University System  
21 for the establishment of an industrial partnership  
22 professorship as provided in s. 240.6065, which credit shall  
23 be equal to 50 percent of the amount of such corporation's  
24 contribution during the calendar year to the establishment and  
25 maintenance of an industrial partnership professorship.

26       (2) If any credit granted pursuant to this section is  
27 not fully used in the first year for which it becomes  
28 available, the unused amount may be carried forward for a  
29 period not to exceed 5 years. The carryover may be used in a  
30 subsequent year when the tax imposed by this chapter for such  
31 year exceeds the credit for such year under this section after

1 applying the other credits and unused credit carryovers in the  
2 order provided in s. 220.02(10).

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

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

7 220.02 Legislative intent.--

8 (10) It is the intent of the Legislature that credits  
9 against either the corporate income tax or the franchise tax  
10 be applied in the following order: those enumerated in s.  
11 220.18, those enumerated in s. 631.828, those enumerated in s.  
12 220.191, those enumerated in s. 220.181, those enumerated in  
13 s. 220.183, those enumerated in s. 220.182, those enumerated  
14 in s. 220.1895, those enumerated in s. 221.02, those  
15 enumerated in s. 220.184, those enumerated in s. 220.186,  
16 those enumerated in s. 220.188, those enumerated in s.  
17 220.1845, those enumerated in s. 220.19, ~~and~~ those enumerated  
18 in s. 220.185, and those enumerated in s. 220.192.

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

21 Section 5. This act shall take effect July 1, 2000.  
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HOUSE SUMMARY

Establishes the Industrial Partnership Professorship Program within the State University System for the purpose of bringing into a university setting instructional or research personnel whose formal training and experiential backgrounds are not primarily those of traditional university faculty or instructional personnel. Provides for a maximum of 20 industrial partnership professorships to be established by the Board of Regents. Provides that such professorships shall be established by contract between the university and the sponsoring corporations. Specifies that contracts shall be for a minimum period of 1 year, and may be renewed for additional periods. Limits total program expenditures to \$500,000 in any fiscal year. Provides for credit against the corporate income tax for 50 percent of the yearly total cost of establishing and maintaining the professorship. Provides for carryover of the credit. Authorizes the Department of Revenue to adopt rules to administer the tax credit. Provides order of credits against the tax.