

Amendment No. 04 (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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The Committee on Fiscal Policy & Resources offered the following:

**Amendment (with title amendment)**

On page 4, line 10 of the bill

insert: a new Section 3.

Section 3. Paragraph (c) of subsection (4) of section 220.15, Florida Statutes, is amended to read:

220.15 Apportionment of adjusted federal income.--

(4) The payroll factor is a fraction the numerator of which is the total amount paid in this state during the taxable year or period by the taxpayer for compensation and the denominator of which is the total compensation paid everywhere during the taxable year or period.

(c) The payroll factor fraction shall not include any compensation paid to any employee located in this state when it is certified to the Department of Revenue that such compensation was paid to employees dedicated exclusively to research and development activities performed pursuant to sponsored research contracts conducted in conjunction with and

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1 through a university that is a member of the State University  
2 System or a nonpublic university that is chartered in Florida  
3 and conducts graduate programs at the professional or doctoral  
4 level. The Board of Regents must certify the contracts for  
5 members of the State University System, and the president of  
6 the university must certify the contracts for a nonpublic  
7 university. As used in this paragraph, "sponsored research  
8 contract" means an agreement executed by parties that include  
9 at least the university and the taxpayer. Funding for  
10 sponsored research contracts may be provided from public or  
11 private sources. A taxpayer that receives credit under s.  
12 220.192, Florida Statutes, is ineligible to exclude from the  
13 payroll factor fraction compensation paid to any employee when  
14 that employee is performing research and development  
15 activities performed pursuant to sponsored research contracts  
16 and acting as an industrial partnership professorship pursuant  
17 to s. 240.6055.

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

21 And the title is amended as follows:

22 On page 1, line 12

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25 after the semicolon insert:

26 providing a credit limitation; amending s. 220.15, F.S.;

27 providing a limitation on the research and development

28 activity credit;

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