

By the Council for Lifelong Learning and Representatives
Wallace and McGriff

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 providing a limitation on the credit; amending
19 s. 220.15, F.S.; providing that a recipient of
20 an industrial partnership professorship tax
21 credit shall not exclude compensation for
22 specified research and development activities
23 when computing adjusted federal income;
24 amending s. 220.02, F.S.; providing order of
25 credits against the tax; providing for future
26 repeal of ss. 240.6065 and 220.192, F.S.;
27 providing an effective date.

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29 Be It Enacted by the Legislature of the State of Florida:
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1 Section 1. Section 240.6065, Florida Statutes, is
2 created to read:

3 240.6065 Industrial partnership professorships.--

4 (1) LEGISLATIVE INTENT.--The Legislature recognizes
5 that while mastery of a formal knowledge base within academic
6 disciplines is critical to the success of today's university
7 graduates, there are practical components of many disciplines
8 which can best and most effectively be transmitted by persons
9 possessing significant expertise in a particular field gained
10 through years of practical experience. The Legislature also
11 recognizes that this is particularly true in the case of
12 disciplines in which the rapid pace of technological
13 development quickly renders even the most recent texts and
14 research outdated, and that the availability to students of
15 instructors whose primary vocation is as a practitioner,
16 rather than an academic, can be invaluable.

17 (2) INDUSTRIAL PARTNERSHIP PROFESSORSHIP

18 PROGRAM.--There is established within the State University
19 System an Industrial Partnership Professorship Program. A
20 maximum of 15 professorships may be established by the Board
21 of Regents or its successor agency for the purpose of bringing
22 into a university setting instructional or research personnel
23 whose formal training and experiential backgrounds are not
24 primarily those required of traditional university faculty or
25 instructional personnel.

26 (a) Industrial partnership professorships shall be
27 established at any university within the State University
28 System by means of a contract between the university and a
29 corporation or corporations agreeing to sponsor the
30 professorship. A contract for an industrial partnership
31 professorship shall be for a sponsorship minimum of 1 year and

1 may be renewed for additional periods. The contract must
2 include the terms and conditions of employment of an
3 industrial partnership professor and the amount the sponsoring
4 corporation or corporations are to contribute on a yearly
5 basis to the establishment and maintenance of the
6 professorship. The sponsoring corporation shall provide
7 two-thirds of the costs of each professorship and the State
8 University System shall provide one-third.

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

12 (c) The university may use existing personnel
13 classifications as appropriate for the duties of the
14 industrial partnership professor.

15 (d) In consideration for sponsoring an industrial
16 partnership professorship, the corporation or corporations
17 sponsoring the professorship shall be allowed an annual credit
18 against the corporate income tax, as provided in s. 220.192,
19 for one-half of the amount contributed to the establishment
20 and maintenance of an industrial partnership professorship
21 during any year.

22 (e) Corporations may qualify for the industrial
23 partnership professorship tax credit, as provided for in s.
24 220.192, by establishing a partnership with an education
25 department at any university within the State University
26 System for the purpose of increasing opportunities for
27 students to be trained to become instructional classroom
28 professionals.

29 (3) The Board of Regents or its successor agency may
30 adopt rules to administer this section.

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

3 220.192 Industrial partnership professorship tax
4 credit.--

5 (1) A credit against the tax imposed by this chapter
6 shall be allowed to any private corporation that enters into a
7 contract with a university within the State University System
8 for the establishment of an industrial partnership
9 professorship as provided in s. 240.6065, which credit shall
10 be equal to one-half of the amount of such corporation's
11 contribution during the calendar year to the establishment and
12 maintenance of an industrial partnership professorship.

13 (2) If any credit granted pursuant to this section is
14 not fully used in the first year for which it becomes
15 available, the unused amount may be carried forward for a
16 period not to exceed 5 years. The carryover may be used in a
17 subsequent year when the tax imposed by this chapter for such
18 year exceeds the credit for such year under this section after
19 applying the other credits and unused credit carryovers in the
20 order provided in s. 220.02(8).

21 (3) A taxpayer that has excluded any compensation from
22 the payroll factor fraction pursuant to s. 220.15(4)(c) is
23 ineligible to receive credit pursuant to this section for the
24 same employee when that employee is performing research and
25 development activities performed pursuant to sponsored
26 research contracts and acting as an industrial partnership
27 professor pursuant to s. 240.6065.

28 (4) The Department of Revenue is authorized to adopt
29 rules pursuant to ss. 120.54 and 120.536(1) to administer this
30 section.

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1 Section 3. Paragraph (c) of subsection (4) of section
2 220.15, Florida Statutes, is amended to read:

3 220.15 Apportionment of adjusted federal income.--

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

9 (c) The payroll factor fraction shall not include any
10 compensation paid to any employee located in this state when
11 it is certified to the Department of Revenue that such
12 compensation was paid to employees dedicated exclusively to
13 research and development activities performed pursuant to
14 sponsored research contracts conducted in conjunction with and
15 through a university that is a member of the State University
16 System or a nonpublic university that is chartered in Florida
17 and conducts graduate programs at the professional or doctoral
18 level. The Board of Regents must certify the contracts for
19 members of the State University System, and the president of
20 the university must certify the contracts for a nonpublic
21 university. As used in this paragraph, "sponsored research
22 contract" means an agreement executed by parties that include
23 at least the university and the taxpayer. Funding for
24 sponsored research contracts may be provided from public or
25 private sources. A taxpayer that receives credit under s.
26 220.192 shall not exclude from the payroll factor fraction
27 compensation paid to any employee when that employee is
28 performing research and development activities performed
29 pursuant to sponsored research contracts and acting as an
30 industrial partnership professor pursuant to s. 240.6055.

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1 Section 4. Subsection (8) of section 220.02, Florida
2 Statutes, is amended to read:
3 220.02 Legislative intent.--
4 (8) It is the intent of the Legislature that credits
5 against either the corporate income tax or the franchise tax
6 be applied in the following order: those enumerated in s.
7 631.828, those enumerated in s. 220.191, those enumerated in
8 s. 220.181, those enumerated in s. 220.183, those enumerated
9 in s. 220.182, those enumerated in s. 220.1895, those
10 enumerated in s. 221.02, those enumerated in s. 220.184, those
11 enumerated in s. 220.186, those enumerated in s. 220.1845,
12 those enumerated in s. 220.19, ~~and~~ those enumerated in s.
13 220.185, and those enumerated in s. 220.192.

14 Section 5. Sections 240.6065 and 220.192, Florida
15 Statutes, as created by this act are repealed July 1, 2011.

16 Section 6. This act shall take effect July 1, 2001.
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