

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

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

The Committee on Natural Resources & Environmental Protection offered the following:

Amendment (with title amendment)

remove: everything after the enacting clause,

and insert:

Section 1. Paragraph (a) of subsection (3) and paragraph (a) of subsection (4) of section 288.106, Florida Statutes, are amended to read:

288.106 Tax refund program for qualified target industry businesses.--

(3) APPLICATION AND APPROVAL PROCESS.--

(a) To apply for certification as a qualified target industry business under this section, the business must file an application with the office before the business has made the decision to locate a new business in this state or before the business had made the decision to expand an existing business in this state. The application shall include, but is not limited to, the following information:

1. The applicant's federal employer identification

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

1 number and the applicant's state sales tax registration
2 number.

3 2. The permanent location of the applicant's facility
4 in this state at which the project is or is to be located.

5 3. A description of the type of business activity or
6 product covered by the project, including four-digit SIC codes
7 for all activities included in the project.

8 4. The number of full-time equivalent jobs in this
9 state that are or will be dedicated to the project and the
10 average wage of those jobs. If more than one type of business
11 activity or product is included in the project, the number of
12 jobs and average wage for those jobs must be separately stated
13 for each type of business activity or product.

14 5. The total number of full-time equivalent employees
15 employed by the applicant in this state.

16 6. The anticipated commencement date of the project.

17 7. A brief statement concerning the role that the tax
18 refunds requested will play in the decision of the applicant
19 to locate or expand in this state.

20 8. An estimate of the proportion of the sales
21 resulting from the project that will be made outside this
22 state.

23 ~~9. A resolution adopted by the governing board of the~~
24 ~~county or municipality in which the project will be located,~~
25 ~~which resolution recommends that certain types of businesses~~
26 ~~be approved as a qualified target industry business and states~~
27 ~~that the commitments of local financial support necessary for~~
28 ~~the target industry business exist. In advance of the passage~~
29 ~~of such resolution, the office may also accept an official~~
30 ~~letter from an authorized local economic development agency~~
31 ~~that endorses the proposed target industry project and pledges~~

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

1 ~~that sources of local financial support for such project~~
2 ~~exist. For the purposes of making pledges of local financial~~
3 ~~support under this subsection, the authorized local economic~~
4 ~~development agency shall be officially designated by the~~
5 ~~passage of a one-time resolution by the local governing~~
6 ~~authority.~~

7 ~~9.10.~~ Any additional information requested by the
8 office.

9 (4) TAX REFUND AGREEMENT.--

10 (a) Each qualified target industry business must enter
11 into a written agreement with the office which specifies, at a
12 minimum:

13 1. The total number of full-time equivalent jobs in
14 this state that will be dedicated to the project, the average
15 wage of those jobs, the definitions that will apply for
16 measuring the achievement of these terms during the pendency
17 of the agreement, and a time schedule or plan for when such
18 jobs will be in place and active in this state. This
19 information must be the same as the information contained in
20 the application submitted by the business under subsection
21 (3).

22 2. The maximum amount of tax refunds which the
23 qualified target industry business is eligible to receive on
24 the project and the maximum amount of a tax refund that the
25 qualified target industry business is eligible to receive in
26 each fiscal year.

27 3. That the office may review and verify the financial
28 and personnel records of the qualified target industry
29 business to ascertain whether that business is in compliance
30 with this section.

31 4. The date after which, in each fiscal year, the

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

1 qualified target industry business may file an annual claim
2 under subsection (5).

3 ~~5. That local financial support will be annually~~
4 ~~available and will be paid to the account. The director may~~
5 ~~not enter into a written agreement with a qualified target~~
6 ~~industry business if the local financial support resolution is~~
7 ~~not passed by the local governing authority within 90 days~~
8 ~~after he or she has issued the letter of certification under~~
9 ~~subsection (3).~~

10 Section 2. Paragraph (e) of subsection (1) and
11 paragraph (b) of subsection (3) of section 288.107, Florida
12 Statutes, are amended to read:

13 288.107 Brownfield redevelopment bonus refunds.--

14 (1) DEFINITIONS.--As used in this section:

15 (e) "Eligible business" means a qualified target
16 industry business as defined in s. 288.106(1)(o) or other
17 business that can demonstrate a fixed capital investment of at
18 least \$2 million in mixed-use business activities, including
19 multiunit housing, commercial, retail, and industrial in
20 brownfield areas and which pays wages that are at least 60 ~~80~~
21 percent of the average of all private sector wages in the
22 county in which the business is located.

23 (3) CRITERIA.--The minimum criteria for participation
24 in the brownfield redevelopment bonus refund are:

25 (b) The completion of a fixed capital investment of at
26 least \$2 million in mixed-use business activities, including
27 multiunit housing, commercial, retail, and industrial in
28 brownfield areas and which pay wages that are at least 60 ~~80~~
29 percent of the average of all private sector wages in the
30 county in which the business is located.

31 Section 3. This act shall take effect upon becoming a

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

1 law.

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

5 And the title is amended as follows:

6 remove: the entire title,

7

8 and insert:

9

A bill to be entitled

10 An act relating to brownfield redevelopment;
11 amending s. 288.106, F.S.; eliminating local
12 financial support for target industry and
13 brownfield redevelopment bonus refunds;
14 amending s. 228.107, F.S.; revising the
15 criteria for participation in the bonus refund
16 program; providing an effective date.

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