

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

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
1		.	
2		.	
3		.	
4		.	

ORIGINAL STAMP BELOW

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31

Representative(s) Ryan offered the following:

Amendment (with title amendment)

Remove everything after the enacting clause

and insert:

Section 1. SMALL BUSINESS EMPLOYMENT INCENTIVE.--

(1) In order to encourage the creation of new jobs in this state, any small business with less than 50 employees and otherwise, a franchise as defined in s. 817.416, Florida Statutes, shall be issued a tax credit voucher of \$2,500 for use against any tax liability created under chapter 212 or chapter 220, Florida Statutes, for any new full-time position created by such small business after July 1, 2002. The small business shall document that the new position is continuously filled for at least 12 full consecutive months by the same employee, all existing positions are maintained, the salary for such position is at least \$8 per hour, and the employee performs duties in connection with the operations of the business on a regular full-time basis for an average of at least 36 hours per week each month throughout the year.

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

1 (2) Each small business, other than a franchise, may
2 qualify for only one such credit, which shall be applied for
3 consecutive periods against the taxes imposed under chapter
4 212, Florida Statutes, or against the taxes imposed under
5 chapter 220, Florida Statutes.

6 (3) An eligible business may begin applying the credit
7 against such taxes after the employee has continuously filled
8 the position for at least 12 consecutive months. An eligible
9 business may not use more than \$1,250 of the credit authorized
10 in the voucher in any single 12-month period. If an eligible
11 business has a credit larger than the amount owed the state on
12 the tax return for the time period for which the credit is
13 claimed, the amount of the credit for that time period shall
14 be limited to the amount owed the state on that tax return.

15 (4) Any small business, other than a franchise, may
16 apply for such credit by submitting an application to the
17 Department of Revenue, accompanied by an affidavit verifying
18 the creation and filling of such position and the position
19 salary as specified in this act. The department shall provide
20 forms and a procedure for applying for, processing, and
21 issuing such credit.

22 (5) Small businesses applying for the tax credit
23 voucher may elect to use the voucher against the sales and use
24 tax under chapter 212, Florida Statutes, or the corporate
25 income tax under chapter 220, Florida Statutes. Once the
26 election has been made, the business shall not apply the
27 credit voucher against any other tax imposed by law. The
28 voucher may be used against existing tax liabilities under
29 either chapter and, if not fully used in the first taxable
30 year, may be allowed as a credit carryover against tax
31 liabilities in future time periods, not to exceed 5 years or

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

1 until such amount is fully used, whichever occurs first.

2 (6) The employment incentive provided by this act
3 shall be available to small businesses until July 1, 2010, or
4 until 100,000 tax credit vouchers have been issued by the
5 Department of Revenue, whichever occurs first.

6 Section 2. This act shall take effect July 1, 2002.

7

8

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

10 And the title is amended as follows:

11

12 and insert:

13 An act relating to small business employment
14 incentives; providing for issuing tax credit
15 vouchers; requiring the Department of Revenue
16 to develop forms and procedures; limiting the
17 availability of the credit vouchers; providing
18 an effective date.

19

20

21

22

23

24

25

26

27

28

29

30

31