# Bill No. <u>HB 691, 1st Eng.</u>

Amendment No. \_\_\_ Barcode 173608

	Americanent No Barcode 175000
	CHAMBER ACTION <u>Senate</u> .
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11	Senator Garcia moved the following amendment:
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13	Senate Amendment (with title amendment)
14	Delete everything after the enacting clause
15	
16	and insert:
17	Section 1. Paragraph (h) of subsection (1) of section
18	220.191, Florida Statutes, is amended to read:
19	220.191 Capital investment tax credit
20	(1) DEFINITIONSFor purposes of this section:
21	(h) "Qualifying project" means:
22	1. A new or expanding facility in this state which
23	creates at least 100 new jobs in this state and is in one of
24	the high-impact sectors identified by Enterprise Florida,
25	Inc., and certified by the office pursuant to s. 288.108(6),
26	including, but not limited to, aviation, aerospace,
27	automotive, and silicon technology industries; or.
28	2. A new financial services facility in this state
29	which creates at least 2,000 new jobs in this state, pays an
30	average annual wage of at least \$50,000, and makes a capital
31	investment of at least \$30 million. This subparagraph expires
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### June 30, 2004.

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Section 2. Paragraph (e) of subsection (1) and paragraph (b) of subsection (4) of section 288.1045, Florida Statutes, are amended to read:

288.1045 Qualified defense contractor tax refund program. --

- (1) DEFINITIONS. -- As used in this section:
- (e) "Department of Defense contract" means a competitively bid Department of Defense contract or subcontract or a competitively bid federal agency contract or subcontract issued on behalf of the Department of Defense for manufacturing, assembling, fabricating, research, development, or design with a duration of 2 or more years, but excluding any contract or subcontract to provide goods, improvements to real or tangible property, or services directly to or for any particular military base or installation in this state. The term includes contracts or subcontracts for products or services for military or homeland security use which contracts or subcontracts are approved by the United States Department of Defense, the United States Department of State, or the United States Department of Homeland Security Coast Guard.
- (4) QUALIFIED DEFENSE CONTRACTOR TAX REFUND AGREEMENT. --
- (b) Compliance with the terms and conditions of the agreement is a condition precedent for receipt of tax refunds each year. The failure to comply with the terms and conditions of the agreement shall result in the loss of eligibility for receipt of all tax refunds previously authorized pursuant to this section, and the revocation of the certification as a qualified applicant by the director, unless the qualified 31 applicant is eligible to receive and elects to accept a

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prorated refund under paragraph (5)(g) or the office grants the qualified applicant an economic-stimulus exemption.

- 1. A qualified applicant may submit, in writing, a request to the office for an economic-stimulus exemption. The request must provide quantitative evidence demonstrating how negative economic conditions in the qualified applicant's industry, or specific acts of terrorism affecting the qualified applicant, have prevented the qualified applicant from complying with the terms and conditions of its tax refund agreement.
- 2. Upon receipt of a request under subparagraph 1., the director shall have 45 days to notify the requesting qualified applicant, in writing, if its exemption has been granted or denied. In determining if an exemption should be granted, the director shall consider the extent to which negative economic conditions in the requesting qualified applicant's industry, or specific acts of terrorism affecting the qualified applicant, have prevented the qualified applicant from complying with the terms and conditions of its tax refund agreement.
- 3. As a condition for receiving a prorated refund under paragraph (5)(g) or an economic-stimulus exemption under this paragraph, a qualified applicant must agree to renegotiate its tax refund agreement with the office to, at a minimum, ensure that the terms of the agreement comply with current law and office procedures governing application for and award of tax refunds. Upon approving the award of a prorated refund or granting an economic-stimulus exemption, the office shall renegotiate the tax refund agreement with the qualified applicant as required by this subparagraph. When 31 amending the agreement of a qualified applicant receiving an

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economic-stimulus exemption, the office may extend the duration of the agreement for a period not to exceed 1 year.

- 4. A qualified applicant may submit a request for an economic-stimulus exemption to the office in lieu of any tax refund claim scheduled to be submitted after January 1, 2001, but before June 30, 2004 July 1, 2003. However, a qualified applicant that has received at least one economic-stimulus exemption may not apply for an additional exemption.
- 5. A qualified applicant that receives an economic-stimulus exemption may not receive a tax refund for the period covered by the exemption.
- Section 3. Paragraph (o) of subsection (1) and paragraph (b) of subsection (4) of section 288.106, Florida Statutes, are amended to read:
- 288.106 Tax refund program for qualified target industry businesses.--
  - (1) DEFINITIONS. -- As used in this section:
- (o) "Target industry business" means a corporate headquarters business or any business that is engaged in one of the target industries identified pursuant to the following criteria developed by the office in consultation with Enterprise Florida, Inc.:
- 1. Future growth. -- Industry forecasts should indicate strong expectation for future growth in both employment and output, according to the most recent available data. Special consideration should be given to Florida's growing access to international markets or to replacing imports.
- 2. Stability. -- The industry should not be subject to periodic layoffs, whether due to seasonality or sensitivity to volatile economic variables such as weather. The industry 31 | should also be relatively resistant to recession, so that the

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demand for products of this industry is not necessarily subject to decline during an economic downturn.

- 3. High wage.--The industry should pay relatively high wages compared to statewide or area averages.
- 4. Market and resource independent.--The location of industry businesses should not be dependent on Florida markets or resources as indicated by industry analysis.
- 5. Industrial base diversification and strengthening.—The industry should contribute toward expanding or diversifying the state's or area's economic base, as indicated by analysis of employment and output shares compared to national and regional trends. Special consideration should be given to industries that strengthen regional economies by adding value to basic products or building regional industrial clusters as indicated by industry analysis. Special consideration also should be given to developing strong industrial clusters, including defense and homeland security.
- 6. Economic benefits.—The industry should have strong positive impacts on or benefits to the state and regional economies.

The office, in consultation with Enterprise Florida, Inc., shall develop a list of such target industries annually and submit such list as part of the final agency legislative budget request submitted pursuant to s. 216.023(1). A target industry business may not include any industry engaged in retail activities; any electrical utility company; any phosphate or other solid minerals severance, mining, or processing operation; any oil or gas exploration or production

31 operation; or any firm subject to regulation by the Division

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of Hotels and Restaurants of the Department of Business and Professional Regulation.

- (4) TAX REFUND AGREEMENT.--
- (b) Compliance with the terms and conditions of the agreement is a condition precedent for the receipt of a tax refund each year. The failure to comply with the terms and conditions of the tax refund agreement results in the loss of eligibility for receipt of all tax refunds previously authorized under this section and the revocation by the director of the certification of the business entity as a qualified target industry business, unless the business is eligible to receive and elects to accept a prorated refund under paragraph (5)(d) or the office grants the business an economic-stimulus exemption.
- 1. A qualified target industry business may submit, in writing, a request to the office for an economic-stimulus exemption. The request must provide quantitative evidence demonstrating how negative economic conditions in the business's industry, or specific acts of terrorism affecting the qualified target industry business, have prevented the business from complying with the terms and conditions of its tax refund agreement.
- 2. Upon receipt of a request under subparagraph 1., the director shall have 45 days to notify the requesting business, in writing, if its exemption has been granted or denied. In determining if an exemption should be granted, the director shall consider the extent to which negative economic conditions in the requesting business's industry, or specific acts of terrorism affecting the qualified target industry business, have prevented the business from complying with the 31 terms and conditions of its tax refund agreement.

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- 3. As a condition for receiving a prorated refund 1 under paragraph (5)(d) or an economic-stimulus exemption under 3 this paragraph, a qualified target industry business must agree to renegotiate its tax refund agreement with the office 4 5 to, at a minimum, ensure that the terms of the agreement comply with current law and office procedures governing 6 7 application for and award of tax refunds. Upon approving the 8 award of a prorated refund or granting an economic-stimulus exemption, the office shall renegotiate the tax refund 9 agreement with the business as required by this subparagraph. 10 11 When amending the agreement of a business receiving an economic-stimulus exemption, the office may extend the 12 13 duration of the agreement for a period not to exceed 1 year.
- 4. A qualified target industry business may submit a request for an economic-stimulus exemption to the office in lieu of any tax refund claim scheduled to be submitted after January 1, 2001, but before June 30, 2004 July 1, 2003.

  However, a qualified target industry business that has received at least one economic-stimulus exemption may not apply for an additional exemption.
  - 5. A qualified target industry business that receives an economic-stimulus exemption may not receive a tax refund for the period covered by the exemption.
  - Section 4. Subsection (4) is added to section 288.1088, Florida Statutes, to read:
- 26 288.1088 Quick Action Closing Fund.--
  - (4) The Governor may, in an emergency or special circumstance and with the approval of the President of the Senate and the Speaker of the House of Representatives, reallocate unencumbered funds appropriated to the Quick Action Closing Fund to supplement statutorily created economic

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- development programs and operations. The Executive Office of the Governor shall recommend approval of the transfer and release of funds pursuant to the legislative consultation and 3 review requirements set forth in s. 216.177.
- 5 Section 5. Section 445.048, Florida Statutes, is amended to read: 6
- 445.048 Passport to Economic Progress demonstration 7 8 program. --
- 9 (1) AUTHORIZATION. -- Notwithstanding any law to the contrary, Workforce Florida, Inc., in conjunction with the 10 11 Department of Children and Family Services and the Agency for Workforce Innovation, shall implement a Passport to Economic 12 13 Progress demonstration program by November 1, 2001, consistent with the provisions of this section in Hillsborough, and 14 15 Manatee, and Sarasota counties. Workforce Florida, Inc., must 16 consult with the applicable regional workforce boards and the applicable local offices of the department which serve the 17

demonstration areas and must encourage community input into

(2) WAIVERS.--If Workforce Florida, Inc., in consultation with the Department of Children and Family Services, finds that federal waivers would facilitate implementation of the demonstration program, the department shall immediately request such waivers, and Workforce Florida, Inc., shall report to the Governor, the President of the Senate, and the Speaker of the House of Representatives if any refusal of the federal government to grant such waivers prevents the implementation of the demonstration program. If Workforce Florida, Inc., finds that federal waivers to provisions of the Food Stamp Program would facilitate

31 implementation of the demonstration program, the Department of

the implementation process.

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Children and Family Services shall immediately request such waivers in accordance with s. 414.175.

- (3) INCOME DISREGARD.—In order to provide an additional incentive for employment, and notwithstanding the amount specified in s. 414.095(12), for individuals residing in the areas designated for this demonstration program, the first \$300 plus one-half of the remainder of earned income shall be disregarded in determining eligibility for temporary cash assistance. All other conditions and requirements of s. 414.095(12) shall continue to apply to such individuals.
- (3)(4) TRANSITIONAL BENEFITS AND SERVICES.--In order to assist them in making the transition to economic self-sufficiency, former recipients of temporary cash assistance residing within the areas designated for this demonstration program shall be eligible for the following benefits and services:
- (a) Notwithstanding the time period specified in s. 445.030, transitional education and training support services as specified in s. 445.030 for up to 4 years after the family is no longer receiving temporary cash assistance;
- (b) Notwithstanding the time period specified in s. 445.031, transitional transportation support services as specified in s. 445.031 for up to 4 years after the family is no longer receiving temporary cash assistance; and
- (c) Notwithstanding the time period specified in s. 445.032, transitional child care as specified in s. 445.032 for up to 4 years after the family is no longer receiving temporary cash assistance.

All other provisions of ss. 445.030, 445.031, and 445.032 31 shall apply to such individuals, as appropriate. This

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- subsection does not constitute an entitlement to transitional benefits and services. If funds are insufficient to provide benefits and services under this subsection, the board of directors of Workforce Florida, Inc., may limit such benefits and services or otherwise establish priorities for the provisions of such benefits and services.
  - (4) INCENTIVES TO ECONOMIC SELF-SUFFICIENCY.--
- 8 (a) The Legislature finds that:
  - 1. There are former recipients of temporary cash assistance who are working full time but whose incomes are below the poverty level.
  - 2. Having incomes below the federal poverty level

    makes such individuals particularly vulnerable to reliance on

    public assistance despite their best efforts to achieve or

    maintain economic independence through employment.
  - 3. It is necessary to implement a performance-based program that defines economic incentives for achieving specific benchmarks toward self-sufficiency while the individual is working full time.
- 20 (b) Workforce Florida, Inc., in cooperation with the Department of Children and Family Services and the Agency for 21 2.2 Workforce Innovation, shall offer performance-based incentive bonuses as a component of the Passport to Economic Progress 23 demonstration program in the areas of the state which are 24 25 designated for the demonstration program. The bonuses do not represent a program entitlement and shall be contingent on 26 achieving specific benchmarks prescribed in the 27 28 self-sufficiency plan. If the funds appropriated for this
- 29 purpose are insufficient to provide this financial incentive,
- 30 the board of directors of Workforce Florida, Inc., shall
- 31 reduce or suspend the bonuses in order not to exceed the

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- (5) WAGE SUPPLEMENTATION. --
- (a) The Legislature finds that:
- 1. There are former recipients of temporary cash assistance who are working full time but whose incomes are below the federal poverty level.
- 2. Having incomes below the federal poverty level makes such individuals particularly vulnerable to reliance on public assistance despite their best efforts to achieve or maintain economic independence through employment.
- 3. It is necessary to supplement the wages of such individuals for a limited period of time in order to assist them in fulfilling the transition to economic self-sufficiency.
- (b) Workforce Florida, Inc., in cooperation with the Department of Children and Family Services and the Agency for Workforce Innovation, shall create a transitional wage supplementation program by November 1, 2001, as a component of the Passport to Economic Progress demonstration program in the areas designated for the demonstration program. This wage supplementation program does not constitute an entitlement to wage supplementation. If funds appropriated are insufficient to provide wage supplementation, the board of directors of Workforce Florida, Inc., may limit wage supplementation or otherwise establish priorities for wage supplementation.
- (c) To be eligible for an incentive bonus wage supplementation under this subsection, an individual must:
- 1. Be a former recipient of temporary cash assistance who last received such assistance on or after January 1, 2000;
- 2. Be employed full time, which for the purposes of 31 this subsection means employment averaging at least 32 hours

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- per week until the United States Congress enacts legislation reauthorizing the Temporary Assistance for Needy Families block grant, and, after the reauthorization, means employment 3 complying with the employment requirements of the reauthorized law; and
  - 3. Have an average family income for the 6 months preceding the date of application for an incentive bonus wage supplementation which is less than 100 percent of the federal poverty level.
  - (d) Workforce Florida, Inc., shall determine the schedule for the payment of wage supplementation under this subsection. An individual eligible for wage supplementation under this subsection may receive a payment that equals the amount necessary to bring the individual's total family income for the period covered by the payment to 100 percent of the federal poverty level. An individual may not receive wage supplementation payments for more than a total of 12 months.
  - (e) The wage supplementation program authorized by this subsection shall be administered through the regional workforce boards and the one-stop delivery system, under policy guidelines, criteria, and applications developed by Workforce Florida, Inc., in cooperation with the Department of Children and Family Services and the Agency for Workforce Innovation. To the maximum extent possible, the regional workforce boards shall use electronic debit card technologies to provide wage supplementation payments under this program.
- (5)<del>(6)</del> EVALUATIONS AND RECOMMENDATIONS.--Workforce Florida, Inc., in conjunction with the Department of Children and Family Services, the Agency for Workforce Innovation, and the regional workforce boards in the areas designated for this 31 demonstration program, shall conduct a comprehensive

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- 1 | evaluation of the effectiveness of the demonstration program
- 2 operated under this section. By January 1, 2005 2003,
- 3 | Workforce Florida, Inc., shall submit a report on such
- 4 | evaluation to the Governor, the President of the Senate, and
- 5 | the Speaker of the House of Representatives. The report must
- 6 include recommendations as to whether the demonstration
- 7 program should be expanded to other service areas or statewide
- 8 and whether the program should be revised to enhance its
- 9 administration or effectiveness.

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- (6)(7) CONFLICTS.--If there is a conflict between the implementation procedures described in this section and federal requirements and regulations, federal requirements and regulations shall control.
- Section 6. Section 1004.225, Florida Statutes, is amended to read:
  - 1004.225 Florida Technology Development Act.--
  - (1) This section may be cited as the "Florida Technology Development Act."
  - (2) "Center of excellence," as used in this section, means an organization of personnel, facilities, and equipment established at or in collaboration with one or more universities in Florida to accomplish the purposes and objectives of this section. The purposes and objectives of a center of excellence include:
  - (a) Identifying and pursuing opportunities for university scholars, research center scientists and engineers, and private businesses to form collaborative partnerships to foster and promote the research required to develop commercially promising, advanced, and innovative technologies and to transfer those technologies to commercial sectors.
    - (b) Acquiring and leveraging public and private sector

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- funding to provide the totality of funds, personnel,
- facilities, equipment, and other resources needed to support
- 3 the research required to develop commercially promising,
- advanced, and innovative technologies and to transfer those 4
- 5 technologies to commercial sectors.

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- (c) Recruiting and retaining world class scholars, high-performing students, and leading scientists and engineers in technology disciplines to engage in research in this state to develop commercially promising, advanced, and innovative technologies.
- (d) Enhancing and expanding technology curricula and laboratory resources at universities and research centers in this state.
- (e) Increasing the number of high-performing students in technology disciplines who graduate from universities in this state and pursue careers in this state.
- (f) Stimulating and supporting the inception, growth, and diversification of technology-based businesses and ventures in Florida and increasing employment opportunities for the workforce needed to support such businesses.
- (3) Subject to legislative appropriation, The Emerging Technology Commission, or "commission," is created within the Executive Office of the Governor to guide the establishment of centers of excellence.
- (a) The commission shall consist of five regular members appointed by the Governor, one of whom the Governor shall appoint as chair of the commission; two regular members appointed by the President of the Senate; two regular members appointed by the Speaker of the House of Representatives; before January 7, 2003, the Secretary of Education as an ex 31 officio nonvoting member; effective January 7, 2003, the

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- Commissioner of Education as an ex officio nonvoting member;
  and, as ex officio nonvoting members, the member of the Senate
  and the member of the House of Representatives who serve as
  members of the Florida Research Consortium, Inc. The regular
  members shall be business leaders, industrial researchers,
  academic researchers, scientists, or engineers who have been
  recognized as leaders in the state's emerging and advanced
  technology sectors. Regular members must be appointed on or
  before July 1, 2002.
  - (b) Members of the commission shall serve without compensation but shall be entitled to receive per diem and travel expenses in accordance with s. 112.061 while in performance of their duties.
  - (c) The Executive Office of the Governor shall provide staff support for the activities of the commission and per diem and travel expenses for commission members.
  - (4) By August 1, 2002, Florida Research Consortium, Inc., shall provide a report to the commission which describes in detail and prioritizes factors that contribute to the success of the creation of centers of excellence. At a minimum, the report should describe and prioritize the following factors:
  - (a) Maturity of existing university programs relating to a proposed center of excellence.
  - (b) Existing amount of university resources dedicated to activities relating to a proposed center of excellence.
  - (c) Comprehensiveness and effectiveness of site plans relating to a proposed center of excellence.
    - (d) Regional economic structure and climate.
- 30 (e) The degree to which a university proposed to house 31 a center of excellence identifies and seizes opportunities to

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collaborate with other public or private entities for research purposes.

- (f) The presence of a comprehensive performance and accountability measurement system.
- (g) The use of an integrated research and development strategy utilizing multiple levels of the educational system.
- (h) The ability of a university proposed to house a center of excellence to raise research funds and leverage public and private investment dollars to support advanced and emerging technological research and development projects.
- (i) The degree to which a university proposed to house a center of excellence transfers advanced and emerging technologies from its laboratories to the commercial sector.
- (j) The degree to which a university proposed to house a center of excellence stimulates and supports new venture creation.
- (k) The existence of a plan to enhance academic curricula by improving communication between academia and industry.
- (1) The existence of a plan to increase the number, quality, and retention rate of faculty, graduate students, and eminent scholars in advanced and emerging technology-based disciplines.
- (m) The existence of a plan to increase the likelihood of faculty, graduate students, and eminent scholars pursuing private sector careers in the state.
- (n) Ability to provide capital facilities necessary to support research and development.
- (5) By September 15, 2002, the commission shall develop and approve criteria for evaluating proposals 31 submitted under this section subsection (6). When developing

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- such criteria, the commission shall consider the report provided by Florida Research Consortium, Inc., under 3 subsection (4) and hold at least two public hearings, at times and locations designated by the chair of the commission, for 4 5 the purpose of soliciting expert testimony. By October 1, 2002, the commission shall provide a list of such criteria to 6 7 each university in the State University System and to the State Technology Office for publishing on the Internet within 8 24 hours after the office's receipt of the list. 9
  - (6) Concurrent with the provision of the list of criteria to the universities, the commission shall notify each university, in writing, of the opportunity to submit to the commission written proposals for establishing one or more centers of excellence. Proposals must specifically address the evaluation criteria developed by the commission and delineate how funding would be used to develop one or more centers of excellence. Proposals must be submitted to the commission by December 1, 2002. Notwithstanding this deadline, the commission, upon an affirmative vote of a majority of its members, may accept a proposal submitted after the deadline.
- (7) By February 1, 2003, the commission shall submit to the State Board of Education a minimum of two, but no more than five, recommended plans for the establishment of one or more centers of excellence in the state. Recommended plans must specifically address the evaluation criteria developed by the commission and delineate how funding would be used to develop one or more centers of excellence. When developing such recommended plans, the commission shall consider the university proposals submitted under subsection (6) and hold at least three public hearings, at times and locations 31 designated by the chair of the commission, for the purpose of

House of Representatives.

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- soliciting expert testimony including, but not limited to, viewing presentations of university proposals.
- 3 (8) By March 15, 2003, the State Board of Education shall develop and approve a final plan for the establishment 4 5 of one or more centers of excellence in the state and authorize expenditures for implementation of the plan. The 6 final plan must allocate at least \$10 million to each center 7 of excellence established by the plan. When developing this 8 final plan, the board shall consider the commission's 9 recommended plans submitted under subsection (7) and hold at 10 11 least one public hearing for the purpose of soliciting expert testimony. The final plan must include performance and 12 13 accountability measures that can be used to assess the 14 progress of plan implementation and the success of the centers 15 of excellence established under the final plan. By March 22, 16 2003, the board shall provide a copy of the final plan to the Governor, the President of the Senate, and the Speaker of the 17
  - (9) Beginning June 30, 2003, the commission shall report quarterly, in writing, to the Commissioner of Education on the progress of the implementation of the final plan approved under subsection (8) and the success of the centers of excellence established under that plan.
  - (10)(a) Notwithstanding any provision in this section to the contrary, and subject to appropriation by the

    Legislature in the General Appropriations Act for fiscal year 2003-2004, the commission shall, by August 1, 2003, reissue the list of criteria developed and approved under subsection (5) to each university in the state and to the State

    Technology Office for publishing on the Internet within 24
- 31 hours after the office's receipt of the list.

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1	(b) Concurrent with the provision of the list of
2	criteria under paragraph (a), the commission shall notify each
3	university, in writing, of the opportunity to submit to the
4	commission written proposals for establishing one center of
5	excellence under this subsection, which center shall be in
6	addition to any centers of excellence established under other
7	provisions of this section. Proposals must specifically
8	address the evaluation criteria developed by the commission
9	and delineate how funding would be used to develop the center
10	of excellence. Proposals must be submitted to the commission
11	before October 1, 2003.
12	(c) By December 1, 2003, the commission shall submit
13	to the State Board of Education a recommended plan for the
14	establishment of one center of excellence under this
15	subsection. The recommended plan must specifically address the
16	evaluation criteria developed by the commission and delineate
17	how funding would be used to develop the center of excellence.
18	When developing the recommended plan, the commission shall
19	consider the proposals submitted under this subsection and
20	hold at least two public hearings, at times and locations
21	designated by the chair of the commission, for the purpose of
22	soliciting expert testimony, including, but not limited to,
23	viewing presentations of university proposals.
24	(d) By February 1, 2004, the State Board of Education
25	shall develop and approve a final plan for the establishment
26	of one center of excellence in the state under this subsection
27	and authorize expenditures for implementation of the plan. The
28	board shall consider the commission's recommended plan under
29	paragraph (c) and hold at least one public hearing for the
30	purpose of soliciting expert testimony. The final plan must
31	include performance and accountability measures that can be

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used to assess the progress of plan implementation and the success of the center of excellence established under the final plan. By February 15, 2004, the board shall provide a 3 copy of the final plan to the Governor, the President of the 4 Senate, and the Speaker of the House of Representatives. (e) Beginning June 30, 2004, the commission shall 6 report quarterly, in writing, to the Commissioner of Education 8 on the progress of the implementation of the final plan approved under paragraph (d) and the success of the center of 9 excellence established under that plan. 10 11 (11)(10) This section expires July 1, 2005 2004. Section 7. The sum of \$50,000 is appropriated from the 12 13 General Revenue Fund to the Executive Office of the Governor for the purpose of providing staff and administrative support 14 15 to the Emerging Technology Commission and per diem and travel 16 expenses for commission members during the 2003-2004 fiscal 17 year. Section 8. Subsections (3) and (8) of section 376.86, 18 19 Florida Statutes, are amended to read: 20 376.86 Brownfield Areas Loan Guarantee Program. --21 (3) The council may enter into an investment agreement with the Department of Environmental Protection and the State Board of Administration concerning the investment of the 23 24 earnings accrued and collected upon the investment of the 25 balance of funds maintained in the Nonmandatory Land 26 Reclamation Trust Fund. The investment must be limited as 27 follows: 28 (a) Not more than \$1.5 \$5 million of the investment earnings earned on the investment of the minimum balance of the Nonmandatory Land Reclamation Trust Fund in a fiscal year 30

31 | may be at risk at any time on loan guarantees or as loan loss

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reserves. Of that amount, 15 percent shall be reserved for investment agreements involving predominantly minority-owned businesses which meet the requirements of subsection (4).

(b) <u>Such funds at risk at any time</u> The investment earnings may not be used to guarantee any loan guaranty or loan loss reserve agreement for a period longer than 5 years.

(8) The council shall provide an annual report to the

- 8 Legislature by February 1 of each year describing its activities and agreements approved relating to redevelopment 9 10 of brownfield areas. The provisions of this section pledging 11 portions of the Nonmandatory Land Reclamation Trust Fund as a 12 contingency on loan quarantees made pursuant to this section 13 shall be reviewed by the Legislature by January 1, 2006, to 14 determine the ability of that trust fund to continue serving 15 as a contingency fund on loan quarantees. New loan quarantees 16 may not be approved in 2006 until the review by the Legislature has been completed and a determination made as to 17 an appropriate trust fund to serve as a contingency fund on 18 19 <u>loan quarantees</u>. This section shall be reviewed by the 20 Legislature by January 1, 2006 October 1, 2003, and a 21 determination made related to the need to continue or modify 2.2 this section. New loan quarantees may not be approved in 2006 2003 until the review by the Legislature has been completed 23 and a determination has been made as to the feasibility of 24 25 continuing the use of the Nonmandatory Land Reclamation Trust Fund to quarantee portions of loans under this section. 26
  - Section 9. The proviso immediately following Specific Appropriation 173A of chapter 2002-394, Laws of Florida, is repealed.
- 30 Section 10. <u>The sum of \$2,859,200 is appropriated from</u>
  31 the Welfare Transition Trust Fund to the Agency for Workforce

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1	Innovation for implementing the Passport to Economic Progress
2	demonstration program during the 2003-2004 fiscal year.
3	Section 11. This act shall take effect upon becoming a
4	law.
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7	======== T I T L E A M E N D M E N T ==========
8	And the title is amended as follows:
9	Delete everything before the enacting clause
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11	and insert:
12	A bill to be entitled
13	An act relating to economic stimulus; amending
14	s. 220.191, F.S.; redefining the term
15	"qualifying project" for purposes of capital
16	investment tax credits; amending s. 288.1045,
17	F.S.; revising the definition of "Department of
18	Defense contract" under the tax refund program
19	for qualified defense contractors; extending
20	the period applicable to a program exemption
21	under certain conditions; amending s. 288.106,
22	F.S.; providing for special consideration to be
23	given to defense and homeland security under
24	the tax refund program for qualified target
25	industry businesses; extending the period
26	applicable to a program exemption under certain
27	conditions; amending s. 288.1088, F.S.;
28	revising requirements and providing powers of
29	the Governor with respect to using funds in the
30	Quick Action Closing Fund; amending s. 445.048,
31	F.S.; continuing and expanding the Passport to

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1	Economic Progress demonstration project;
2	amending s. 1004.225, F.S.; removing historical
3	provisions; conforming changes; providing for
4	the designation of an additional center of
5	excellence; providing application, evaluation,
6	and designation procedures; extending the
7	expiration of the Florida Technology
8	Development Act; amending s. 376.86, F.S.;
9	revising certain restrictions on investing
10	funds maintained in the Nonmandatory Land
11	Reclamation Trust Fund; providing for a
12	schedule for legislative review of the
13	Brownfield Areas Loan Guarantee Program;
14	providing appropriations; repealing proviso in
15	ch. 2002-324, L.O.F., relating to the
16	requirement for approval of an expenditure plan
17	prior to release of appropriations for funding
18	University Centers of Excellence; providing an
19	effective date.
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