

1 A bill to be entitled
 2 An act relating to tax refund programs for qualified
 3 defense contractors and target industry businesses;
 4 amending s. 288.095, F.S.; specifying an order of payment
 5 of claims for certain tax refunds; providing duties of the
 6 Office of Tourism, Trade, and Economic Development in
 7 paying certain tax refunds from appropriations; deleting a
 8 provision for the office to determine proportions of
 9 certain refunds under circumstances of insufficient
 10 appropriations; revising certain reporting requirements
 11 for Enterprise Florida, Inc.; amending s. 288.1045, F.S.;
 12 revising the definition of the term "jobs"; including
 13 state communications services taxes under qualified
 14 defense contractor tax refund program provisions;
 15 specifying nonapplication to certain taxes; providing for
 16 retroactive effect; authorizing the office to make
 17 supplemental tax refund payments for certain purposes;
 18 revising certification application requirements;
 19 permitting a qualified applicant to seek an economic-
 20 stimulus exemption due to the effects of the impact of a
 21 named hurricane or tropical storm; extending the period of
 22 the exemption; changing the exemption application
 23 deadline; clarifying the cap on tax refunds; providing for
 24 a waiver of the local financial support requirement in
 25 certain circumstances and for a limited time; revising the
 26 program expiration date; amending s. 288.106, F.S. ;
 27 including state communications services taxes under
 28 qualified target industry business tax refund program

29 provisions; specifying nonapplication to certain taxes;
 30 providing for retroactive effect; authorizing the office
 31 to make supplemental tax refund payments for certain
 32 purposes; revising application requirements; permitting a
 33 business to seek an economic-stimulus exemption due to the
 34 effects of the impact of a named hurricane or tropical
 35 storm; extending the period of the exemption; changing the
 36 exemption application deadline; providing for a waiver of
 37 the local financial support requirement in certain
 38 circumstances and for a limited time; revising the program
 39 expiration date; requiring the office to attempt to amend
 40 certain existing tax refund agreements; providing an
 41 effective date.

42

43 Be It Enacted by the Legislature of the State of Florida:

44

45 Section 1. Paragraphs (b) and (c) of subsection (3) of
 46 section 288.095, Florida Statutes, are amended to read:

47 288.095 Economic Development Trust Fund.--

48 (3)

49 (b) The total amount of tax refund claims approved for
 50 payment by the Office of Tourism, Trade, and Economic
 51 Development based on actual project performance may not exceed
 52 the amount appropriated to the Economic Development Incentives
 53 Account for such purposes for the fiscal year. Claims for tax
 54 refunds under ss. 288.1045 and 288.106 shall be paid in the
 55 order the claims are approved by the Office of Tourism, Trade,
 56 and Economic Development. In the event the Legislature does not

57 appropriate an amount sufficient to satisfy the estimates by the
58 ~~office for~~ tax refunds under ss. 288.1045 and 288.106 in a
59 fiscal year, the Office of Tourism, Trade, and Economic
60 Development shall pay the tax refunds from the appropriation for
61 the following fiscal year. By March 1 of each year, the Office
62 of Tourism, Trade, and Economic Development shall notify the
63 legislative appropriations committees of the Senate and House of
64 Representatives of any anticipated shortfall in the amount of
65 funds needed to satisfy claims for tax refunds from the
66 appropriation for the current fiscal year, not later than July
67 ~~15 of such year, determine the proportion of each refund claim~~
68 ~~which shall be paid by dividing the amount appropriated for tax~~
69 ~~refunds for the fiscal year by the estimated total of refund~~
70 ~~claims for the fiscal year. The amount of each claim for a tax~~
71 ~~refund shall be multiplied by the resulting quotient. If, after~~
72 ~~the payment of all such refund claims, funds remain in the~~
73 ~~Economic Development Incentives Account for tax refunds, the~~
74 ~~office shall recalculate the proportion for each refund claim~~
75 ~~and adjust the amount of each claim accordingly.~~

76 (c) By December 31 of each year, Enterprise Florida, Inc.,
77 shall submit a complete and detailed report to the Governor, the
78 President of the Senate, the Speaker of the House of
79 Representatives, and the director of the Office of Tourism,
80 Trade, and Economic Development of all applications received,
81 recommendations made to the Office of Tourism, Trade, and
82 Economic Development, final decisions issued, tax refund
83 agreements executed, and tax refunds paid or other payments made
84 under all programs funded out of the Economic Development

85 Incentives Account, including analyses of benefits and costs,
86 types of projects supported, and employment and investment
87 created. Enterprise Florida, Inc., shall also include a separate
88 analysis of the impact of such tax refunds on state enterprise
89 zones designated pursuant to s. 290.0065, rural communities,
90 brownfield areas, and distressed urban communities. The report
91 must also discuss the efforts made by the Office of Tourism,
92 Trade, and Economic Development to amend tax refund agreements
93 to require tax refund claims to be submitted by January 31 for
94 the net new full-time equivalent jobs in this state as of
95 December 31 of the preceding calendar year. The report must also
96 list the name and tax refund amount for each business that has
97 received a tax refund under s. 288.1045 or s. 288.106 during the
98 preceding fiscal year ~~whether the authority and moneys~~
99 ~~appropriated by the Legislature to the Economic Development~~
100 ~~Incentives Account were managed and expended in a prudent,~~
101 ~~fiducially sound manner.~~ The Office of Tourism, Trade, and
102 Economic Development shall assist Enterprise Florida, Inc., in
103 the collection of data related to business performance and
104 incentive payments.

105 Section 2. Paragraph (g) of subsection (1), paragraph (f)
106 of subsection (2), paragraphs (b), (c), and (d) of subsection
107 (3), paragraph (b) of subsection (4), and paragraph (e) of
108 subsection (5) of section 288.1045, Florida Statutes, are
109 amended, subsection (7) is renumbered as subsection (8) and
110 amended, and a new subsection (7) is added to said section, to
111 read:

112 288.1045 Qualified defense contractor tax refund
 113 program.--

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

115 (g) "Jobs" means full-time equivalent positions,
 116 consistent with the use of such terms by the Agency for
 117 Workforce Innovation for the purpose of unemployment
 118 compensation tax, created or retained as a direct result of
 119 ~~resulting directly from~~ a project in this state. This number
 120 does not include temporary construction jobs involved with the
 121 construction of facilities for the project.

122 (2) GRANTING OF A TAX REFUND; ELIGIBLE AMOUNTS.--

123 (f) After entering into a tax refund agreement pursuant to
 124 subsection (4), a qualified applicant may receive refunds from
 125 the Economic Development Trust Fund for the following taxes due
 126 and paid by the qualified applicant beginning with the
 127 applicant's first taxable year that begins after entering into
 128 the agreement:

- 129 1. Taxes on sales, use, and other transactions paid
 130 pursuant to chapter 212.
- 131 2. Corporate income taxes paid pursuant to chapter 220.
- 132 3. Intangible personal property taxes paid pursuant to
 133 chapter 199.
- 134 4. Emergency excise taxes paid pursuant to chapter 221.
- 135 5. Excise taxes paid on documents pursuant to chapter 201.
- 136 6. Ad valorem taxes paid, as defined in s. 220.03(1)(a) on
 137 June 1, 1996.
- 138 7. State communications services taxes administered under
 139 chapter 202. This provision does not apply to the gross receipts

140 tax imposed under chapter 203 and administered under chapter 202
 141 or the local communications services tax authorized under s.
 142 202.19.

143
 144 However, a qualified applicant may not receive a tax refund
 145 pursuant to this section for any amount of credit, refund, or
 146 exemption granted such contractor for any of such taxes. If a
 147 refund for such taxes is provided by the office, which taxes are
 148 subsequently adjusted by the application of any credit, refund,
 149 or exemption granted to the qualified applicant other than that
 150 provided in this section, the qualified applicant shall
 151 reimburse the Economic Development Trust Fund for the amount of
 152 such credit, refund, or exemption. A qualified applicant must
 153 notify and tender payment to the office within 20 days after
 154 receiving a credit, refund, or exemption, other than that
 155 provided in this section. The addition of communications
 156 services taxes administered under chapter 202 is remedial in
 157 nature and retroactive to October 1, 2001. The office may make
 158 supplemental tax refund payments to allow for tax refunds for
 159 communications services taxes paid by an eligible qualified
 160 defense contractor after October 1, 2001.

161 (3) APPLICATION PROCESS; REQUIREMENTS; AGENCY
 162 DETERMINATION.--

163 (b) Applications for certification based on the
 164 consolidation of a Department of Defense contract or a new
 165 Department of Defense contract must be submitted to the office
 166 as prescribed by the office and must include, but are not
 167 limited to, the following information:

168 1. The applicant's federal employer identification number,
 169 the applicant's Florida sales tax registration number, and a
 170 notarized signature of an officer of the applicant.

171 2. The permanent location of the manufacturing,
 172 assembling, fabricating, research, development, or design
 173 facility in this state at which the project is or is to be
 174 located.

175 3. The Department of Defense contract numbers of the
 176 contract to be consolidated, the new Department of Defense
 177 contract number, or the "RFP" number of a proposed Department of
 178 Defense contract.

179 4. The date the contract was executed or is expected to be
 180 executed, and the date the contract is due to expire or is
 181 expected to expire.

182 5. The commencement date for project operations under the
 183 contract in this state.

184 6. The number of net new full-time equivalent Florida jobs
 185 included in the project as of December 31 of each year and the
 186 average wage of such jobs.

187 7. The total number of full-time equivalent employees
 188 employed by the applicant in this state.

189 8. The percentage of the applicant's gross receipts
 190 derived from Department of Defense contracts during the 5
 191 taxable years immediately preceding the date the application is
 192 submitted.

193 9. The number of full-time equivalent jobs in this state
 194 to be retained by the project ~~amount of:~~

- 195 a. ~~Taxes on sales, use, and other transactions paid~~
- 196 ~~pursuant to chapter 212;~~
- 197 b. ~~Corporate income taxes paid pursuant to chapter 220;~~
- 198 c. ~~Intangible personal property taxes paid pursuant to~~
- 199 ~~chapter 199;~~
- 200 d. ~~Emergency excise taxes paid pursuant to chapter 221;~~
- 201 e. ~~Excise taxes paid on documents pursuant to chapter 201;~~
- 202 ~~and~~
- 203 f. ~~Ad valorem taxes paid~~

204

205 ~~during the 5 fiscal years immediately preceding the date of the~~

206 ~~application, and the projected amounts of such taxes to be due~~

207 ~~in the 3 fiscal years immediately following the date of the~~

208 ~~application.~~

209 10. The estimated amount of tax refunds to be claimed for

210 each fiscal year.

211 11. A brief statement concerning the applicant's need for

212 tax refunds, and the proposed uses of such refunds by the

213 applicant.

214 12. A resolution adopted by the county commissioners of

215 the county in which the project will be located, which

216 recommends the applicant be approved as a qualified applicant,

217 and which indicates that the necessary commitments of local

218 financial support for the applicant exist. Prior to the adoption

219 of the resolution, the county commission may review the proposed

220 public or private sources of such support and determine whether

221 the proposed sources of local financial support can be provided

222 or, for any applicant whose project is located in a county

223 designated by the Rural Economic Development Initiative, a
224 resolution adopted by the county commissioners of such county
225 requesting that the applicant's project be exempt from the local
226 financial support requirement.

227 13. Any additional information requested by the office.

228 (c) Applications for certification based on the conversion
229 of defense production jobs to nondefense production jobs must be
230 submitted to the office as prescribed by the office and must
231 include, but are not limited to, the following information:

232 1. The applicant's federal employer identification number,
233 the applicant's Florida sales tax registration number, and a
234 notarized signature of an officer of the applicant.

235 2. The permanent location of the manufacturing,
236 assembling, fabricating, research, development, or design
237 facility in this state at which the project is or is to be
238 located.

239 3. The Department of Defense contract numbers of the
240 contract under which the defense production jobs will be
241 converted to nondefense production jobs.

242 4. The date the contract was executed, and the date the
243 contract is due to expire or is expected to expire, or was
244 canceled.

245 5. The commencement date for the nondefense production
246 operations in this state.

247 6. The number of net new full-time equivalent Florida jobs
248 included in the nondefense production project as of December 31
249 of each year and the average wage of such jobs.

250 7. The total number of full-time equivalent employees
 251 employed by the applicant in this state.

252 8. The percentage of the applicant's gross receipts
 253 derived from Department of Defense contracts during the 5
 254 taxable years immediately preceding the date the application is
 255 submitted.

256 9. The number of full-time equivalent jobs in this state
 257 to be retained by the project amount of:

258 ~~a. Taxes on sales, use, and other transactions paid~~
 259 ~~pursuant to chapter 212;~~

260 ~~b. Corporate income taxes paid pursuant to chapter 220;~~

261 ~~c. Intangible personal property taxes paid pursuant to~~
 262 ~~chapter 199;~~

263 ~~d. Emergency excise taxes paid pursuant to chapter 221;~~

264 ~~e. Excise taxes paid on documents pursuant to chapter 201;~~
 265 and

266 ~~f. Ad valorem taxes paid~~

267
 268 ~~during the 5 fiscal years immediately preceding the date of the~~
 269 ~~application, and the projected amounts of such taxes to be due~~
 270 ~~in the 3 fiscal years immediately following the date of the~~
 271 ~~application.~~

272 10. The estimated amount of tax refunds to be claimed for
 273 each fiscal year.

274 11. A brief statement concerning the applicant's need for
 275 tax refunds, and the proposed uses of such refunds by the
 276 applicant.

277 12. A resolution adopted by the county commissioners of
 278 the county in which the project will be located, which
 279 recommends the applicant be approved as a qualified applicant,
 280 and which indicates that the necessary commitments of local
 281 financial support for the applicant exist. Prior to the adoption
 282 of the resolution, the county commission may review the proposed
 283 public or private sources of such support and determine whether
 284 the proposed sources of local financial support can be provided
 285 or, for any applicant whose project is located in a county
 286 designated by the Rural Economic Development Initiative, a
 287 resolution adopted by the county commissioners of such county
 288 requesting that the applicant's project be exempt from the local
 289 financial support requirement.

290 13. Any additional information requested by the office.

291 (d) Applications for certification based on a contract for
 292 reuse of a defense-related facility must be submitted to the
 293 office as prescribed by the office and must include, but are not
 294 limited to, the following information:

295 1. The applicant's Florida sales tax registration number
 296 and a notarized signature of an officer of the applicant.

297 2. The permanent location of the manufacturing,
 298 assembling, fabricating, research, development, or design
 299 facility in this state at which the project is or is to be
 300 located.

301 3. The business entity holding a valid Department of
 302 Defense contract or branch of the Armed Forces of the United
 303 States that previously occupied the facility, and the date such
 304 entity last occupied the facility.

305 4. A copy of the contract to reuse the facility, or such
 306 alternative proof as may be prescribed by the office that the
 307 applicant is seeking to contract for the reuse of such facility.

308 5. The date the contract to reuse the facility was
 309 executed or is expected to be executed, and the date the
 310 contract is due to expire or is expected to expire.

311 6. The commencement date for project operations under the
 312 contract in this state.

313 7. The number of net new full-time equivalent Florida jobs
 314 included in the project as of December 31 of each year and the
 315 average wage of such jobs.

316 8. The total number of full-time equivalent employees
 317 employed by the applicant in this state.

318 9. The number of full-time equivalent jobs in this state
 319 to be retained by the project amount of:

320 ~~a. Taxes on sales, use, and other transactions paid~~
 321 ~~pursuant to chapter 212.~~

322 ~~b. Corporate income taxes paid pursuant to chapter 220.~~

323 ~~c. Intangible personal property taxes paid pursuant to~~
 324 ~~chapter 199.~~

325 ~~d. Emergency excise taxes paid pursuant to chapter 221.~~

326 ~~e. Excise taxes paid on documents pursuant to chapter 201.~~

327 ~~f. Ad valorem taxes paid during the 5 fiscal years~~
 328 ~~immediately preceding the date of the application, and the~~
 329 ~~projected amounts of such taxes to be due in the 3 fiscal years~~
 330 ~~immediately following the date of the application.~~

331 10. The estimated amount of tax refunds to be claimed for
 332 each fiscal year.

333 11. A brief statement concerning the applicant's need for
 334 tax refunds, and the proposed uses of such refunds by the
 335 applicant.

336 12. A resolution adopted by the county commissioners of
 337 the county in which the project will be located, which
 338 recommends the applicant be approved as a qualified applicant,
 339 and which indicates that the necessary commitments of local
 340 financial support for the applicant exist. Prior to the adoption
 341 of the resolution, the county commission may review the proposed
 342 public or private sources of such support and determine whether
 343 the proposed sources of local financial support can be provided
 344 or, for any applicant whose project is located in a county
 345 designated by the Rural Economic Development Initiative, a
 346 resolution adopted by the county commissioners of such county
 347 requesting that the applicant's project be exempt from the local
 348 financial support requirement.

349 13. Any additional information requested by the office.

350 (4) QUALIFIED DEFENSE CONTRACTOR TAX REFUND AGREEMENT.--

351 (b) Compliance with the terms and conditions of the
 352 agreement is a condition precedent for receipt of tax refunds
 353 each year. The failure to comply with the terms and conditions
 354 of the agreement shall result in the loss of eligibility for
 355 receipt of all tax refunds previously authorized pursuant to
 356 this section, and the revocation of the certification as a
 357 qualified applicant by the director, unless the qualified
 358 applicant is eligible to receive and elects to accept a prorated
 359 refund under paragraph (5)(g) or the office grants the qualified
 360 applicant an economic-stimulus exemption.

361 1. A qualified applicant may submit, in writing, a request
362 to the office for an economic-stimulus exemption. The request
363 must provide quantitative evidence demonstrating how negative
364 economic conditions in the qualified applicant's industry, the
365 effects of the impact of a named hurricane or tropical storm, or
366 specific acts of terrorism affecting the qualified applicant,
367 have prevented the qualified applicant from complying with the
368 terms and conditions of its tax refund agreement.

369 2. Upon receipt of a request under subparagraph 1., the
370 director shall have 45 days to notify the requesting qualified
371 applicant, in writing, if its exemption has been granted or
372 denied. In determining if an exemption should be granted, the
373 director shall consider the extent to which negative economic
374 conditions in the requesting qualified applicant's industry, the
375 effects of the impact of a named hurricane or tropical storm, or
376 specific acts of terrorism affecting the qualified applicant,
377 have prevented the qualified applicant from complying with the
378 terms and conditions of its tax refund agreement.

379 3. As a condition for receiving a prorated refund under
380 paragraph (5)(g) or an economic-stimulus exemption under this
381 paragraph, a qualified applicant must agree to renegotiate its
382 tax refund agreement with the office to, at a minimum, ensure
383 that the terms of the agreement comply with current law and
384 office procedures governing application for and award of tax
385 refunds. Upon approving the award of a prorated refund or
386 granting an economic-stimulus exemption, the office shall
387 renegotiate the tax refund agreement with the qualified
388 applicant as required by this subparagraph. When amending the

389 agreement of a qualified applicant receiving an economic-
 390 stimulus exemption, the office may extend the duration of the
 391 agreement for a period not to exceed 2 years ~~1 year~~.

392 4. A qualified applicant may submit a request for an
 393 economic-stimulus exemption to the office in lieu of any tax
 394 refund claim scheduled to be submitted after January 1, 2005
 395 ~~2001~~, but before July 1, 2006 ~~2003~~.

396 5. A qualified applicant that receives an economic-
 397 stimulus exemption may not receive a tax refund for the period
 398 covered by the exemption.

399 (5) ANNUAL CLAIM FOR REFUND FROM A QUALIFIED DEFENSE
 400 CONTRACTOR.--

401 (e) The total amount of tax refunds approved by the
 402 director under this section in any fiscal year may not exceed
 403 the amount authorized under s. 288.095(3) ~~appropriated to the~~
 404 ~~Economic Development Trust Fund for such purposes for the fiscal~~
 405 ~~year. If the Legislature does not appropriate an amount~~
 406 ~~sufficient to satisfy projections by the office for tax refunds~~
 407 ~~in a fiscal year, the director shall, not later than July 15 of~~
 408 ~~such year, determine the proportion of each refund claim which~~
 409 ~~shall be paid by dividing the amount appropriated for tax~~
 410 ~~refunds for the fiscal year by the projected total amount of~~
 411 ~~refund claims for the fiscal year. The amount of each claim for~~
 412 ~~a tax refund shall be multiplied by the resulting quotient. If,~~
 413 ~~after the payment of all such refund claims, funds remain in the~~
 414 ~~Economic Development Trust Fund for tax refunds, the director~~
 415 ~~shall recalculate the proportion for each refund claim and~~
 416 ~~adjust the amount of each claim accordingly.~~

417 (7) Notwithstanding paragraphs (4)(a) and (5)(c), the
 418 office may approve a waiver of the local financial support
 419 requirement for a business located in any of the following
 420 counties in which businesses received emergency loans
 421 administered by the office in response to the named hurricanes
 422 of 2004: Bay, Brevard, Charlotte, DeSoto, Escambia, Flagler,
 423 Glades, Hardee, Hendry, Highlands, Indian River, Lake, Lee,
 424 Martin, Okaloosa, Okeechobee, Orange, Osceola, Palm Beach, Polk,
 425 Putnam, Santa Rosa, Seminole, St. Lucie, Volusia, and Walton. A
 426 waiver may be granted only if the office determines that the
 427 local financial support cannot be provided or that doing so
 428 would effect a demonstrable hardship on the unit of local
 429 government providing the local financial support. If the office
 430 grants a waiver of the local financial support requirement, the
 431 state shall pay 100 percent of the refund due to an eligible
 432 business. The waiver shall apply for tax refund applications
 433 made for fiscal years 2004-2005, 2005-2006, and 2006-2007.

434 (8)~~(7)~~ EXPIRATION.--An applicant may not be certified as
 435 qualified under this section after June 30, ~~2010~~ 2005. A tax
 436 refund agreement existing on that date shall continue in effect
 437 in accordance with its terms.

438 Section 3. Paragraph (c) of subsection (2) and paragraph
 439 (b) of subsection (4) of section 288.106, Florida Statutes, are
 440 amended, subsection (7) is renumbered as subsection (8) and
 441 amended, and a new subsection (7) is added to said section, to
 442 read:

443 288.106 Tax refund program for qualified target industry
 444 businesses.--

445 (2) TAX REFUND; ELIGIBLE AMOUNTS.--

446 (c) After entering into a tax refund agreement under

447 subsection (4), a qualified target industry business may:

448 1. Receive refunds from the account for the following

449 taxes due and paid by that business beginning with the first

450 taxable year of the business which begins after entering into

451 the agreement:

452 a. Corporate income taxes under chapter 220.

453 b. Insurance premium tax under s. 624.509.

454 2. Receive refunds from the account for the following

455 taxes due and paid by that business after entering into the

456 agreement:

457 a. Taxes on sales, use, and other transactions under

458 chapter 212.

459 b. Intangible personal property taxes under chapter 199.

460 c. Emergency excise taxes under chapter 221.

461 d. Excise taxes on documents under chapter 201.

462 e. Ad valorem taxes paid, as defined in s. 220.03(1).

463 f. State communications services taxes administered under

464 chapter 202. This provision does not apply to the gross receipts

465 tax imposed under chapter 203 and administered under chapter 202

466 or the local communications services tax authorized under s.

467 202.19.

468

469 The addition of state communications services taxes administered

470 under chapter 202 is remedial in nature and retroactive to

471 October 1, 2001. The office may make supplemental tax refund

472 payments to allow for tax refunds for communications services

473 taxes paid by an eligible qualified target industry business
474 after October 1, 2001.

475 (4) TAX REFUND AGREEMENT.--

476 (b) Compliance with the terms and conditions of the
477 agreement is a condition precedent for the receipt of a tax
478 refund each year. The failure to comply with the terms and
479 conditions of the tax refund agreement results in the loss of
480 eligibility for receipt of all tax refunds previously authorized
481 under this section and the revocation by the director of the
482 certification of the business entity as a qualified target
483 industry business, unless the business is eligible to receive
484 and elects to accept a prorated refund under paragraph (5)(d) or
485 the office grants the business an economic-stimulus exemption.

486 1. A qualified target industry business may submit, in
487 writing, a request to the office for an economic-stimulus
488 exemption. The request must provide quantitative evidence
489 demonstrating how negative economic conditions in the business's
490 industry, the effects of the impact of a named hurricane or
491 tropical storm, or specific acts of terrorism affecting the
492 qualified target industry business, ~~have prevented the business~~
493 from complying with the terms and conditions of its tax refund
494 agreement.

495 2. Upon receipt of a request under subparagraph 1., the
496 director shall have 45 days to notify the requesting business,
497 in writing, if its exemption has been granted or denied. In
498 determining if an exemption should be granted, the director
499 shall consider the extent to which negative economic conditions
500 in the requesting business's industry, the effects of the impact

501 of a named hurricane or tropical storm, or specific acts of
 502 terrorism affecting the qualified target industry business, have
 503 prevented the business from complying with the terms and
 504 conditions of its tax refund agreement.

505 3. As a condition for receiving a prorated refund under
 506 paragraph (5)(d) or an economic-stimulus exemption under this
 507 paragraph, a qualified target industry business must agree to
 508 renegotiate its tax refund agreement with the office to, at a
 509 minimum, ensure that the terms of the agreement comply with
 510 current law and office procedures governing application for and
 511 award of tax refunds. Upon approving the award of a prorated
 512 refund or granting an economic-stimulus exemption, the office
 513 shall renegotiate the tax refund agreement with the business as
 514 required by this subparagraph. When amending the agreement of a
 515 business receiving an economic-stimulus exemption, the office
 516 may extend the duration of the agreement for a period not to
 517 exceed 2 years ~~1 year~~.

518 4. A qualified target industry business may submit a
 519 request for an economic-stimulus exemption to the office in lieu
 520 of any tax refund claim scheduled to be submitted after January
 521 1, ~~2005~~ 2001, but before July 1, 2006 ~~June 30, 2004~~.

522 5. A qualified target industry business that receives an
 523 economic-stimulus exemption may not receive a tax refund for the
 524 period covered by the exemption.

525 (7) Notwithstanding paragraphs (4)(a) and (5)(c), the
 526 office may approve a waiver of the local financial support
 527 requirement for a business located in any of the following
 528 counties in which businesses received emergency loans

529 administered by the office in response to the named hurricanes
 530 of 2004: Bay, Brevard, Charlotte, DeSoto, Escambia, Flagler,
 531 Glades, Hardee, Hendry, Highlands, Indian River, Lake, Lee,
 532 Martin, Okaloosa, Okeechobee, Orange, Osceola, Palm Beach, Polk,
 533 Putnam, Santa Rosa, Seminole, St. Lucie, Volusia and Walton. A
 534 waiver may be granted only if the office determines that the
 535 local financial support cannot be provided or that doing so
 536 would effect a demonstrable hardship on the unit of local
 537 government providing the local financial support. If the office
 538 grants a waiver of the local financial support requirement, the
 539 state shall pay 100 percent of the refund due to an eligible
 540 business. The waiver shall apply for tax refund applications
 541 made for fiscal years 2004-2005, 2005-2006, and 2006-2007.

542 (8)(7) EXPIRATION.--An applicant may not be certified as
 543 qualified under this section after This section expires June 30,
 544 2010 2005. A tax refund agreement existing on that date shall
 545 continue in effect in accordance with its terms.

546 Section 4. The Office of Tourism, Trade, and Economic
 547 Development shall attempt to amend existing tax refund
 548 agreements created under s. 288.106, Florida Statutes, to
 549 require tax refund claims to be submitted by January 31 for the
 550 net new full-time equivalent jobs in this state as of December
 551 31 of the preceding calendar year.

552 Section 5. This act shall take effect upon becoming a law.