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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

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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

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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

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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:

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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

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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:

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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:~~

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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        ~~e. 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



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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.

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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.

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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.

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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.

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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.

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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

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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 ~~2004~~, 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.~~

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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, ~~2005~~ 2010. 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.--



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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

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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

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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

ENROLLED

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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.