

Bill No. CS for CS for SB 202

Barcode 911154

CHAMBER ACTION

Senate

House

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Senator Jones moved the following amendment:

**Senate Amendment (with title amendment)**

On page 18, between lines 29 and 30,

insert:

Section 5. Paragraph (h) of subsection (1) of section 220.191, Florida Statutes, is amended to read:

220.191 Capital investment tax credit.--

(1) DEFINITIONS.--For purposes of this section:

(h) "Qualifying project" means:

1. A new or expanding facility in this state which creates at least 100 new jobs in this state and is in one of the high-impact sectors identified by Enterprise Florida, Inc., and certified by the office pursuant to s. 288.108(6), including, but not limited to, aviation, aerospace, automotive, and silicon technology industries; or

2. A new or expanded facility in this state which is engaged in a target industry designated pursuant to the procedure specified in s. 288.106(1)(o) and which is induced by this credit to create or retain at least 1,000 jobs in this

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1 state, provided that at least 100 of those jobs are new, pay  
2 an annual average wage of at least 130 percent of the average  
3 private sector wage in the area as defined in s. 288.106(1),  
4 and make a cumulative capital investment of at least \$100  
5 million after July 1, 2005. Jobs may be considered retained  
6 only if there is significant evidence that the loss of jobs is  
7 imminent. Notwithstanding subsection (2), annual credits  
8 against the tax imposed by this chapter shall not exceed 50  
9 percent of the increased annual corporate income tax liability  
10 or the premium tax liability generated by or arising out of a  
11 project qualifying under this subparagraph. A facility that  
12 qualifies under this subparagraph for an annual credit against  
13 the tax imposed by this chapter may take the tax credit for a  
14 period not to exceed 5 years. A new financial services  
15 facility in this state, which creates at least 2,000 new jobs  
16 in this state, pays an average annual wage of at least  
17 ~~\$50,000, and makes a cumulative capital investment of at least~~  
18 ~~\$30 million. This subparagraph is repealed June 30, 2004.~~

19  
20 (Redesignate subsequent sections.)

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

24 And the title is amended as follows:

25           On page 2, line 10, after the semicolon,  
26  
27 insert:  
28           amending s. 220.191, F.S.; redefining the term  
29           "qualifying project"; providing a limitation on  
30           the duration of the capital investment tax  
31           credit for projects qualifying under this act;