

By Senator Smith

14-1643-06

See HB

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A bill to be entitled

An act relating to state incentives in enterprise zones; amending s. 290.007, F.S.; authorizing eligible businesses to transfer unused credits; providing requirements and limitations; providing an effective date.

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

Section 1. Subsection (9) is added to section 290.007, Florida Statutes, to read:

290.007 State incentives available in enterprise zones.--The following incentives are provided by the state to encourage the revitalization of enterprise zones:

(9) An eligible business may transfer any unused credit in whole or in units of no less than 25 percent of the remaining credit. The entity acquiring such credit may use the credit in the same manner and with the same limitation as described in ss. 212.096 and 220.181. Such transferred credits may not be transferred again but may succeed to a surviving or acquiring entity subject to the same conditions and limitations described in this section.

Section 2. This act shall take effect July 1, 2006.