

By the Committee on Commerce and Consumer Services; and
Senator Smith

577-2212-06

1 A bill to be entitled
2 An act relating to state incentives in
3 enterprise zones; amending ss. 212.096 and
4 220.181, F.S.; authorizing the Department of
5 Revenue to adopt rules for purposes of
6 transferring certain enterprise zone jobs
7 credits; amending s. 290.007, F.S.; authorizing
8 certain eligible businesses to transfer unused
9 enterprise zone jobs credits; providing
10 requirements and limitations; providing an
11 effective date.
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13 Be It Enacted by the Legislature of the State of Florida:
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15 Section 1. Subsection (11) of section 212.096, Florida
16 Statutes, is renumbered as subsection (12), a new subsection
17 (11) is added to that section, and present subsection (12) of
18 that section is amended, to read:
19 212.096 Sales, rental, storage, use tax; enterprise
20 zone jobs credit against sales tax.--
21 (11) The department may adopt rules pursuant to ss.
22 120.536(1) and 120.54 governing the manner and form of
23 transfers of credits under s. 290.007(9).
24 ~~(13)(12)~~ This section, except for subsection~~(12)~~
25 ~~(11)~~, expires on the date specified in s. 290.016 for the
26 expiration of the Florida Enterprise Zone Act.
27 Section 2. Subsection (9) of section 220.181, Florida
28 Statutes, is renumbered as subsection (10) and a new
29 subsection (9) is added to that section to read:
30 220.181 Enterprise zone jobs credit.--
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1 (9) The department may adopt rules pursuant to ss.
2 120.536(1) and 120.54 governing the manner and form of
3 transfers of credits under s. 290.007(9).

4 Section 3. Subsection (9) is added to section 290.007,
5 Florida Statutes, to read:

6 290.007 State incentives available in enterprise
7 zones.--The following incentives are provided by the state to
8 encourage the revitalization of enterprise zones:

9 (9) An eligible business located in a rural enterprise
10 zone may transfer any unused credit in whole or in units of no
11 less than 25 percent of the remaining credit. The entity
12 acquiring such credit may use the credit in the same manner
13 and with the same limitation as described in ss. 212.096 and
14 220.181. Such transferred credits may not be transferred again
15 but may succeed to a surviving or acquiring entity subject to
16 the same conditions and limitations described in this section.

17 Section 4. This act shall take effect July 1, 2006.

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19 STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
20 COMMITTEE SUBSTITUTE FOR
21 Senate Bill 1912

22 The committee substitute differs from the bill in the
23 following ways: only businesses located in rural enterprise
24 zones, rather than all enterprise zones, may transfer unused
25 jobs tax credits; and the Department of Revenue is granted
26 rule-making authority to administer the transfer of credits.
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