

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

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1 Representative(s) Attkisson offered the following:

2
3 **Amendment (with title amendment)**

4 Remove everything after the enacting clause and insert:

5 Section 1. Paragraph (h) of subsection (1) and subsection
6 (5) of section 220.191, Florida Statutes, are amended,
7 subsections (3), (4), (6), and (7) of that section are
8 renumbered as subsections (4), (5), (7), and (8), respectively,
9 and a new subsection (3) is added to that section, to read:

10 220.191 Capital investment tax credit.--

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

12 (h) "Qualifying project" means:

13 1. A new or expanding facility in this state which creates
14 at least 100 new jobs in this state and is in one of the high-
15 impact sectors identified by Enterprise Florida, Inc., and
16 certified by the office pursuant to s. 288.108(6), including,

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17 but not limited to, aviation, aerospace, automotive, and silicon
18 technology industries; ~~or~~

19 2. A new or expanded facility in this state which is
20 engaged in a target industry designated pursuant to the
21 procedure specified in s. 288.106(1)(o) and which is induced by
22 this credit to create or retain at least 1,000 jobs in this
23 state, provided that at least 100 of those jobs are new, pay an
24 annual average wage of at least 130 percent of the average
25 private sector wage in the area as defined in s. 288.106(1), and
26 make a cumulative capital investment of at least \$100 million
27 after July 1, 2005. Jobs may be considered retained only if
28 there is significant evidence that the loss of jobs is imminent.
29 Notwithstanding subsection (2), annual credits against the tax
30 imposed by this chapter shall not exceed 50 percent of the
31 increased annual corporate income tax liability or the premium
32 tax liability generated by or arising out of a project
33 qualifying under this subparagraph. A facility that qualifies
34 under this subparagraph for an annual credit against the tax
35 imposed by this chapter may take the tax credit for a period not
36 to exceed 5 years; or

37 3. A new or expanded headquarters facility in this state
38 which locates in an enterprise zone and brownfield area and is
39 induced by this credit to create at least 1,500 jobs which on
40 average pay at least 200 percent of the statewide average annual
41 private sector wage, as published by the Agency for Workforce
42 Innovation or its successor, and which new or expanded
43 headquarters facility makes a cumulative capital investment in
44 this state of at least \$250 million.

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45 (3) (a) Notwithstanding subsection (2), an annual credit
46 against the tax imposed by this chapter shall be granted to a
47 qualifying business which establishes a qualifying project
48 pursuant to subparagraph (1)(h)3., in an amount equal to the
49 lesser of \$15 million or 5 percent of the eligible capital costs
50 made in connection with a qualifying project, for a period not
51 to exceed 20 years beginning with the commencement of operations
52 of the project. The tax credit shall be granted against the
53 corporate income tax liability of the qualifying business and as
54 further provided in paragraph (c). The total tax credit provided
55 pursuant to this subsection shall be equal to no more than 100
56 percent of the eligible capital costs of the qualifying project.

57 (b) If the credit granted under this subsection is not
58 fully used in any one year because of insufficient tax liability
59 on the part of the qualifying business, the unused amount may be
60 carried forward for a period not to exceed 20 years after the
61 commencement of operations of the project. The carryover credit
62 may be used in a subsequent year when the tax imposed by this
63 chapter for that year exceeds the credit for which the
64 qualifying business is eligible in that year under this
65 subsection after applying the other credits and unused
66 carryovers in the order provided by s. 220.02(8).

67 (c) The credit granted under this subsection may be used
68 in whole or in part by the qualifying business or any
69 corporation that is either a member of that qualifying business'
70 affiliated group of corporations, is a related entity taxable as
71 a cooperative under subchapter T of the Internal Revenue Code,
72 or, if the qualifying business is an entity taxable as a
73 cooperative under subchapter T of the Internal Revenue Code, is

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74 related to the qualifying business. Any entity related to the
75 qualifying business may continue to file as a member of a
76 Florida-nexus consolidated group pursuant to a prior election
77 made under s. 220.131(1), Florida Statutes (1985), even if the
78 parent of the group changes due to a direct or indirect
79 acquisition of the former common parent of the group. Any credit
80 can be used by any of the affiliated companies or related
81 entities referenced in this paragraph to the same extent as it
82 could have been used by the qualifying business. However, any
83 such use shall not operate to increase the amount of the credit
84 or extend the period within which the credit must be used.

85 (6) ~~(5)~~ The office, in consultation with Enterprise
86 Florida, Inc., is authorized to develop the necessary guidelines
87 and application materials for the certification process
88 described in subsection (5) ~~(4)~~.

89 Section 2. Subsection (2) and paragraphs (a) and (b) of
90 subsection (3) of section 288.1088, Florida Statutes, are
91 amended to read:

92 288.1088 Quick Action Closing Fund.--

93 (2) There is created within the Office of Tourism, Trade,
94 and Economic Development the Quick Action Closing Fund. Projects
95 eligible for receipt of funds from the Quick Action Closing Fund
96 shall:

97 (a) Be in a targeted industry as referenced in s. 288.106.

98 (b) Have a positive payback ratio of at least 5 to 1.

99 (c) Be an inducement to the project's location or
100 expansion in the state.

101 (d) Pay an average annual wage of at least 125 percent of
102 the areawide or statewide private-sector average wage.

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103 (e) Be supported by the local community in which the
104 project is to be located.

105 (3) (a) Enterprise Florida, Inc., shall determine
106 eligibility of each project consistent with the criteria in
107 subsection (2). Enterprise Florida, Inc., in consultation with
108 the Office of Tourism, Trade, and Economic Development, may
109 waive these criteria based on extraordinary circumstances when
110 the project would significantly benefit the local or regional
111 economy. Enterprise Florida, Inc., shall evaluate individual
112 proposals for high-impact business facilities and forward
113 recommendations regarding the use of moneys in the fund for such
114 facilities to the director of the Office of Tourism, Trade, and
115 Economic Development. Such evaluation and recommendation must
116 include, but need not be limited to:

117 1. A description of the type of facility or
118 infrastructure, its operations, and the associated product or
119 service associated with the facility.

120 2. The number of full-time-equivalent jobs that will be
121 created by the facility and the total estimated average annual
122 wages of those jobs or, in the case of privately developed rural
123 infrastructure, the types of business activities and jobs
124 stimulated by the investment.

125 3. The cumulative amount of investment to be dedicated to
126 the facility within a specified period.

127 4. A statement of any special impacts the facility is
128 expected to stimulate in a particular business sector in the
129 state or regional economy or in the state's universities and
130 community colleges.

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131 5. A statement of the role the incentive is expected to
132 play in the decision of the applicant business to locate or
133 expand in this state or for the private investor to provide
134 critical rural infrastructure.

135 (b) Upon receipt of the evaluation and recommendation from
136 Enterprise Florida, Inc., the director shall recommend approval
137 or disapproval of a project for receipt of funds from the Quick
138 Action Closing Fund to the Governor. In recommending a project,
139 the director shall include proposed performance conditions that
140 the project must meet to obtain incentive funds. The Governor
141 shall provide the evaluations of projects recommended for
142 approval to the President of the Senate and the Speaker of the
143 House of Representatives and consult with the President of the
144 Senate and the Speaker of the House of Representatives before
145 giving final approval for a project. The Executive Office of the
146 Governor shall recommend approval of a project and the release
147 of funds pursuant to the legislative consultation and review
148 requirements set forth in s. 216.177. The recommendation must
149 include proposed performance conditions that the project must
150 meet in order to obtain funds.

151 Section 3. Section 288.1089, Florida Statutes, is created
152 to read:

153 288.1089 Innovation Incentive Program.--

154 (1) The Innovation Incentive Program is created within the
155 Office of Tourism, Trade, and Economic Development to ensure
156 that sufficient resources are available to allow the state to
157 respond expeditiously to extraordinary economic opportunities
158 and to compete effectively for high-value research and
159 development and innovation business projects.

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160 (2) As used in this section, the term:

161 (a) "Average private-sector wage" means the statewide
162 average wage in the private sector or the average of all
163 private-sector wages in the county or in the standard
164 metropolitan area in which the project is located as determined
165 by the Agency for Workforce Innovation.

166 (b) "Brownfield area" means an area designated as a
167 brownfield area pursuant to s. 376.80.

168 (c) "Cumulative investment" means cumulative capital
169 investment and all eligible capital costs, as defined in s.
170 220.191.

171 (d) "Director" means the director of the Office of
172 Tourism, Trade, and Economic Development.

173 (e) "Enterprise zone" means a area designated as an
174 enterprise zone pursuant to s. 290.0065.

175 (f) "Fiscal year" means the state fiscal year.

176 (g) "Innovation business" means a business expanding or
177 locating in this state that is likely to serve as a catalyst for
178 the growth of an existing or emerging technology cluster or will
179 significantly impact the regional economy in which it is to
180 expand or locate.

181 (h) "Jobs" means full-time equivalent positions, as that
182 term is consistent with terms used by the Agency for Workforce
183 Innovation and the United States Department of Labor for
184 purposes of unemployment compensation tax administration and
185 employment estimation, resulting directly from a project in this
186 state. The term does not include temporary construction jobs.

187 (i) "Match" means funding from local sources, public or
188 private, which will be paid to the applicant and which is equal
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189 to 100 percent of an award. Eligible match funding may include
190 any tax abatement granted to the applicant under s. 196.1995 or
191 the appraised market value of land, buildings, infrastructure,
192 or equipment conveyed or provided at a discount to the
193 applicant. Complete documentation of a match payment or other
194 conveyance must be presented to and verified by the office prior
195 to transfer of state funds to an applicant. An applicant may not
196 provide, directly or indirectly, more than 5 percent of match
197 funding in any fiscal year. The sources of such funding may not
198 include, directly or indirectly, state funds appropriated from
199 the General Revenue Fund or any state trust fund, excluding tax
200 revenues shared with local governments pursuant to law.

201 (j) "Office" means the Office of Tourism, Trade, and
202 Economic Development.

203 (k) "Project" means the location to or expansion in this
204 state by an innovation business or research and development
205 applicant approved for an award pursuant to this section.

206 (l) "Research and development" means basic and applied
207 research in the sciences or engineering, as well as the design,
208 development, and testing of prototypes or processes of new or
209 improved products. Research and development does not include
210 market research, routine consumer product testing, sales
211 research, research in the social sciences or psychology,
212 nontechnological activities, or technical services.

213 (m) "Research and development facility" means a facility
214 that is predominately engaged in research and development
215 activities. For purposes of this paragraph, the term
216 "predominantly" means at least 51 percent of the time.

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217 (n) "Rural area" means a rural city, rural community, or
218 rural county as defined in s. 288.106.

219 (3) To be eligible for consideration for an innovation
220 incentive award, an innovation business or research and
221 development entity must submit a written application to
222 Enterprise Florida, Inc., before making a decision to locate new
223 operations in this state or expand an existing operation in this
224 state. The application must include, but not be limited to:

225 (a) The applicant's federal employer identification
226 number, unemployment account number, and state sales tax
227 registration number. If such numbers are not available at the
228 time of application, they must be submitted to the office in
229 writing prior to the disbursement of any payments under this
230 section.

231 (b) The location in this state at which the project is
232 located or is to be located.

233 (c) A description of the type of business activity,
234 product, or research and development undertaken by the
235 applicant, including six-digit North American Industry
236 Classification System codes for all activities included in the
237 project.

238 (d) The applicant's projected investment in the project.

239 (e) The total investment, from all sources, in the
240 project.

241 (f) The number of net new full-time equivalent jobs in
242 this state the applicant anticipates having created as of
243 December 31 of each year in the project and the average annual
244 wage of such jobs.

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245 (g) The total number of full-time equivalent employees
246 currently employed by the applicant in this state, if
247 applicable.

248 (h) The anticipated commencement date of the project.

249 (i) A detailed explanation of why the innovation incentive
250 is needed to induce the applicant to expand or locate in the
251 state and whether an award would cause the applicant to locate
252 or expand in this state.

253 (j) If applicable, an estimate of the proportion of the
254 revenues resulting from the project that will be generated
255 outside this state.

256 (4) To qualify for review by the office, the applicant
257 must, at a minimum, establish the following to the satisfaction
258 of Enterprise Florida, Inc., and the office:

259 (a) The jobs created by the project must pay an estimated
260 annual average wage equaling at least 130 percent of the average
261 private-sector wage. The office may waive this average wage
262 requirement at the request of Enterprise Florida, Inc., for a
263 project located in a rural area, a brownfield area, or an
264 enterprise zone, when the merits of the individual project or
265 the specific circumstances in the community in relationship to
266 the project warrant such action. A recommendation for waiver by
267 Enterprise Florida, Inc., must include a specific justification
268 for the waiver and be transmitted to the office in writing. If
269 the director elects to waive the wage requirement, the waiver
270 must be stated in writing and the reasons for granting the
271 waiver must be explained.

272 (b) A research and development project must:

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273 1. Serve as a catalyst for an emerging or evolving
274 technology cluster.

275 2. Demonstrate a plan for significant higher education
276 collaboration.

277 3. Provide the state, at a minimum, a break-even return on
278 investment within a 20-year period.

279 4. Be provided with a one-to-one match from the local
280 community. The match requirement may be reduced or waived in
281 rural areas, brownfield areas, and enterprise zones.

282 (c) An innovation business project in this state, other
283 than a research and development project, must:

284 1.a. Result in the creation of at least 1,000 direct, new
285 jobs at the business; or

286 b. Result in the creation of at least 500 direct, new jobs
287 if the project is located in a rural area, a brownfield area, or
288 an enterprise zone.

289 2. Have an activity or product that is within an industry
290 that is designated as a target industry business under s.

291 288.106 or a designated sector under s. 288.108.

292 3.a. Have a cumulative investment of at least \$500 million
293 within a 5-year period; or

294 b. Have a cumulative investment that exceeds \$250 million
295 within a 10-year period if the project is located in a rural
296 area, brownfield area, or an enterprise zone.

297 4. Be provided with a one-to-one match from the local
298 community. The match requirement may be reduced or waived in
299 rural areas, brownfield areas, and enterprise zones.

300 (5) Enterprise Florida, Inc., shall evaluate proposals for
301 innovation incentive awards and transmit recommendations for
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302 awards to the office. Such evaluation and recommendation must
303 include, but need not be limited to:

304 (a) A description of the project, its required facilities,
305 and the associated product, service, or research and development
306 associated with the project.

307 (b) The percentage of match provided for the project.

308 (c) The number of full-time equivalent jobs that will be
309 created by the project, the total estimated average annual wages
310 of such jobs, and the types of business activities and jobs
311 likely to be stimulated by the project.

312 (d) The cumulative investment to be dedicated to the
313 project within 5 years and the total investment expected in the
314 project if more than 5 years.

315 (e) The projected economic and fiscal impacts on the local
316 and state economies relative to investment.

317 (f) A statement of any special impacts the project is
318 expected to stimulate in a particular business sector in the
319 state or regional economy or in the state's universities and
320 community colleges.

321 (g) A statement of any anticipated or proposed
322 relationships with state universities.

323 (h) A statement of the role the incentive is expected to
324 play in the decision of the applicant to locate or expand in
325 this state.

326 (i) A recommendation and explanation of the amount of the
327 award needed to cause the applicant to expand or locate in this
328 state.

329 (j) A discussion of the efforts and commitments made by
330 the local community in which the project is to be located to
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331 induce the applicant's location or expansion, taking into
332 consideration local resources and abilities.

333 (k) A recommendation for specific performance criteria the
334 applicant would be expected to achieve in order to receive
335 payments from the fund and penalties or sanctions for failure to
336 meet or maintain performance conditions.

337 (1) For a research and development facility project:

338 1. A description of the extent to which the project has
339 the potential to serve as catalyst for an emerging or evolving
340 cluster.

341 2. A description of the extent to which the project has or
342 could have a long-term collaborative research and development
343 relationship with one or more universities or community colleges
344 in this state.

345 3. A description of the existing or projected impact of
346 the project on established clusters or targeted industry
347 sectors.

348 4. A description of the project's contribution to the
349 diversity and resiliency of the innovation economy of this
350 state.

351 5. A description of the project's impact on special-needs
352 communities, including, but not limited to, rural areas,
353 distressed urban areas, and enterprise zones.

354 (6) In consultation with Enterprise Florida, Inc., the
355 office may negotiate the proposed amount of an award for any
356 applicant meeting the requirements of this section. In
357 negotiating such award, the office shall consider the amount of
358 the incentive needed to cause the applicant to locate or expand
359 in this state in conjunction with other relevant applicant

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360 impact and cost information and analysis as described in this
361 section. Particular emphasis shall be given to the potential for
362 the project to stimulate additional private investment and high-
363 quality employment opportunities in the area.

364 (7) Upon receipt of the evaluation and recommendation from
365 Enterprise Florida, Inc., the director shall recommend to the
366 Governor the approval or disapproval of an award. In
367 recommending approval of an award, the director shall include
368 proposed performance conditions that the applicant must meet in
369 order to obtain incentive funds and any other conditions that
370 must be met before the receipt of any incentive funds. The
371 Governor shall consult with the President of the Senate and the
372 Speaker of the House of Representatives before giving approval
373 for an award. Upon approval of an award, the Executive Office of
374 the Governor shall release the funds pursuant to the legislative
375 consultation and review requirements set forth in s. 216.177.

376 (8) Upon approval by the Governor and release of the funds
377 as set forth in subsection (7), the director shall issue a
378 letter certifying the applicant as qualified for an award. The
379 office and the applicant shall enter into an agreement that sets
380 forth the conditions for payment of incentives. The agreement
381 must include the total amount of funds awarded; the performance
382 conditions that must be met to obtain the award or portions of
383 the award, including, but not limited to, net new employment in
384 the state, average wage, and total cumulative investment;
385 demonstration of a baseline of current service and a measure of
386 enhanced capability; the methodology for validating performance;
387 the schedule of payments; and sanctions for failure to meet
388 performance conditions, including any clawback provisions.

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389 (9) Enterprise Florida, Inc., shall assist the office in
390 validating the performance of an innovation business or research
391 and development facility that has received an award. At the
392 conclusion of the innovation incentive award agreement, or its
393 earlier termination, Enterprise Florida, Inc., shall, within 90
394 days, report the results of the innovation incentive award to
395 the Governor, the President of the Senate, and the Speaker of
396 the House of Representatives.

397 (10) Enterprise Florida, Inc., shall develop business
398 ethics standards based on appropriate best industry practices
399 which shall be applicable to all award recipients. The standards
400 shall address ethical duties of business enterprises, fiduciary
401 responsibilities of management, and compliance with the laws of
402 this state. Enterprise Florida, Inc., may collaborate with the
403 State University System in reviewing and evaluating appropriate
404 business ethics standards. Such standards shall be provided to
405 the Governor, the President of the Senate, and the Speaker of
406 the House of Representatives by December 31, 2006. An award
407 agreement entered into on or after December 31, 2006, shall
408 require a recipient to comply with the business ethics standards
409 developed pursuant to this section.

410 Section 4. Section 288.1171, Florida Statutes, is created
411 to read:

412 288.1171 Qualified job-training organizations;
413 certification; duties.--

414 (1) As used in this section, the term "qualified job-
415 training organization" means an organization that satisfies all
416 of the following:

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417 | (a) Is accredited by the Commission for Accreditation of
418 | Rehabilitation Facilities.

419 | (b) Collects Florida state sales tax.

420 | (c) Operates statewide and has more than 100 locations
421 | within the state.

422 | (d) Is exempt from income taxation under s. 501(c)3 or s.
423 | 501(c)4 of the Internal Revenue Code of 1986, as amended.

424 | (e) Specializes in the retail sale of donated items.

425 | (f) Provides job training and employment services to
426 | individuals who have workplace disadvantages and disabilities.

427 | (g) Uses a majority of its revenues for job training and
428 | placement programs that create jobs and foster economic
429 | development.

430 | (2) To be eligible for funding, an organization must be
431 | certified by the Office of Tourism, Trade, and Economic
432 | Development as meeting the criteria in subsection (1). After
433 | certification, the Office of Tourism, Trade, and Economic
434 | Development may release funds to the qualified job training
435 | organization pursuant to a contract with the organization. The
436 | contract must include the performance conditions that must be
437 | met in order to obtain the award or portions of the award,
438 | including, but not limited to, net new employment in the state,
439 | the methodology for validating performance, the schedule of
440 | payments, and sanctions for failure to meet the performance
441 | requirements including any provisions for repayment of awards.
442 | The contract must also require that salaries paid to officers
443 | and employees of the qualified job training organization comply
444 | with s. 4958 of the Internal Revenue Code of 1986, as amended.

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445 (3) A qualified job-training organization that is
446 certified must use the proceeds provided solely to encourage and
447 provide economic development through capital construction,
448 improvements, or the purchase of equipment that will result in
449 expanded employment opportunities. Proceeds provided under this
450 section for a qualified job training organization must result,
451 within a 10-year period, in:

452 (a) The creation of at least 5,000 direct, new jobs.

453 (b) A minimum of 23,000 new clients served.

454 (c) The production of a minimum of \$24 million in new
455 sales tax revenues from increased sales.

456 (d) A minimum of \$42 million in new salaries.

457 (e) A minimum of \$6 million for job placement services.

458 (4) The failure to use the proceeds as required
459 constitutes grounds for revoking certification.

460 Section 5. Paragraph (e) of subsection (2) of section
461 288.0655, Florida Statutes, is amended to read:

462 288.0655 Rural Infrastructure Fund.--

463 (2)

464 (e) To enable local governments to access the resources
465 available pursuant to s. 403.973 (19) ~~(18)~~, the office may award
466 grants for surveys, feasibility studies, and other activities
467 related to the identification and preclearance review of land
468 which is suitable for preclearance review. Authorized grants
469 under this paragraph shall not exceed \$75,000 each, except in
470 the case of a project in a rural area of critical economic
471 concern, in which case the grant shall not exceed \$300,000. Any
472 funds awarded under this paragraph must be matched at a level of
473 50 percent with local funds, except that any funds awarded for a

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474 project in a rural area of critical economic concern must be
475 matched at a level of 33 percent with local funds. In evaluating
476 applications under this paragraph, the office shall consider the
477 extent to which the application seeks to minimize administrative
478 and consultant expenses.

479 Section 6. Subsections (16) through (19) of section
480 403.973, Florida Statutes, are renumbered as subsections (17)
481 through (20), respectively, and a new subsection (16) is added
482 to that section, to read:

483 403.973 Expedited permitting; comprehensive plan
484 amendments.--

485 (16) The office, working with the agencies participating
486 in the memoranda of agreement, shall review sites proposed for
487 the location of facilities eligible for the Innovation Incentive
488 Program under s. 288.1089. Within 20 days after the request for
489 the review by the office, the agencies shall provide to the
490 office a statement as to each site's necessary permits under
491 local, state, and federal law and an identification of
492 significant permitting issues, which if unresolved, may result
493 in the denial of an agency permit or approval or any significant
494 delay caused by the permitting process.

495 Section 7. Subsection (6) of section 624.509, Florida
496 Statutes, is amended to read:

497 624.509 Premium tax; rate and computation.--

498 (6)(a) The total of the credit granted for the taxes paid
499 by the insurer under chapters 220 and 221 and the credit granted
500 by subsection (5) shall not exceed 65 percent of the tax due
501 under subsection (1) after deducting therefrom the taxes paid by

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502 the insurer under ss. 175.101 and 185.08 and any assessments
503 pursuant to s. 440.51.

504 (b) To the extent that any credits granted by subsection
505 (5) remain as a result of the limitation set forth in paragraph
506 (a), such excess credits related to salaries and wages of
507 employees whose place of employment is located within an
508 enterprise zone created pursuant to chapter 290 may be
509 transferred, in an aggregate amount not to exceed 25 percent of
510 such excess salary credits, to any insurer that is a member of
511 an affiliated group of corporations, as defined in sub-
512 subparagraph (5)(b)4.a., that includes the original insurer
513 qualifying for the credits under subsection (5). The amount of
514 such excess credits to be transferred shall be calculated by
515 multiplying the amount of such excess credits by a fraction, the
516 numerator of which is the sum of the salaries qualifying for the
517 credit allowed by subsection (5) of employees whose place of
518 employment is located in an enterprise zone and the denominator
519 of which is the sum of the salaries qualifying for the credit
520 allowed by subsection (5). Any such transferred credits shall be
521 subject to the same provisions and limitations set forth within
522 part IV of this chapter. The provisions of this paragraph do not
523 apply to an affiliated group of corporations that participate in
524 a common paymaster arrangement as defined in s. 443.1216.

525 Section 8. The sum of \$3 million per year is appropriated
526 from nonrecurring general revenue for 10 years to the Office of
527 Tourism, Trade, and Economic Development for the purpose
528 specified in s. 288.1171(3), Florida Statutes. For the 2006-2007
529 fiscal year, these funds are appropriated from nonrecurring
530 general revenue. For the 2007-2008 through 2016-2017 fiscal

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531 years, the funds shall be appropriated from nonrecurring general
532 revenue or as specifically provided in the General
533 Appropriations Act. The funds shall be distributed by the Office
534 of Tourism, Trade, and Economic Development to organizations
535 meeting the requirements of s. 288.1171, Florida Statutes,
536 solely to encourage and provide economic development through
537 capital construction, improvements, or the purchase of equipment
538 that will result in expanded employment opportunities.

539 Section 9. For the 2006-2007 fiscal year, the sum of \$50
540 million is appropriated from nonrecurring funds from the General
541 Revenue Fund in fiscal year 2006-2007 to the Quick Action
542 Closing Fund.

543 Section 10. For fiscal year 2006-2007, the sum of
544 \$250,000,000 is appropriated from nonrecurring general revenue
545 to the Office of Tourism, Trade, and Economic Development.
546 Notwithstanding s. 216.301, Florida Statutes, and pursuant to s.
547 216.351, Florida Statutes, any unexpended balance from this
548 appropriation shall be carried forward at the end of each fiscal
549 year until the 2010-2011 fiscal year. At the end of the 2010-
550 2011 fiscal year, any obligated funds for qualified projects
551 that are not yet disbursed shall remain with the office to be
552 used for the purposes of this act. Any unobligated funds of this
553 appropriation shall revert to the General Revenue Fund
554 unallocated at the end of the 2010-2011 fiscal year.

555 Section 11. This act shall take effect July 1, 2006.

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

558 Remove the entire title and insert:

559 A bill to be entitled

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Amendment No. (for drafter's use only)

560 An act relating to economic development incentives;
561 amending s. 220.191, F.S.; expanding the definition of
562 qualified project for the Capital Investment Tax Credit;
563 providing for an annual corporate income tax credit for a
564 qualifying business establishing a new or expanded
565 headquarters facility in this state which locates in an
566 enterprise zone and brownfield area and meeting specified
567 requirements; providing for carryforward of unused
568 credits; providing for use of credits by certain
569 affiliated companies or related entities; amending s.
570 288.1088, F.S.; providing eligibility requirements for the
571 receipt of funds from the Quick Action Closing Fund;
572 authorizing the waiver of certain criteria for projects
573 that would significantly benefit the economy; providing
574 additional requirements for Enterprise Florida, Inc., in
575 evaluating proposed projects; creating s. 288.1089, F.S.;
576 creating the Innovation Incentive Program within the
577 Office of Tourism, Trade, and Economic Development for
578 certain purposes; providing definitions; providing an
579 incentive-award limitation; providing for award
580 application and eligibility; providing qualification
581 requirements; providing proposal evaluation and
582 recommendations requirements for Enterprise Florida, Inc.;
583 providing for negotiation of award amounts by the office;
584 providing for agreements for payments of certain moneys
585 under certain circumstances; providing criteria for award
586 approval or disapproval; providing for incentive payment
587 agreements; requiring Enterprise Florida, Inc., to assist
588 the office in validating certain business performances;

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Amendment No. (for drafter's use only)

589 requiring a report to the Governor and Legislature;
590 requiring Enterprise Florida, Inc. to develop business
591 ethics standards; requiring a report; creating s.
592 288.1171, F.S.; defining the term "qualified job-training
593 organization"; providing for the Office of Tourism, Trade,
594 and Economic Development to certify qualified job-training
595 organizations; providing for the distribution of certain
596 funds to a certified organization pursuant to contract;
597 providing contract requirements; specifying uses of the
598 funds; providing for revocation of certification under
599 certain circumstances; providing for appropriations to be
600 distributed through the Office of Tourism, Trade, and
601 Economic Development; amending s. 288.0655; correcting a
602 cross reference; amending s. 403.973, F.S.; providing for
603 review of possible sites for projects funded under s.
604 288.1089, F.S.; amending s. 624.509, F.S.; authorizing
605 transfers to certain entities of certain excess credits
606 against the insurance premium tax; providing criteria,
607 requirements, and limitations; providing nonapplication to
608 certain affiliated groups of corporations; providing
609 appropriations; providing an effective date.

610