



215220

CHAMBER ACTION

<u>Senate</u>	.	<u>House</u>
Comm: RCS	.	
4/10/2008	.	
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1 The Committee on Transportation and Economic Development
2 Appropriations (Fasano) recommended the following **amendment**:

Senate Amendment (with title amendment)

5 Between line(s) 33 and 34,,
6 insert:

7 Section 1. Section 288.061, Florida Statutes, is created to
8 read:

9 288.061 Economic development incentive application
10 process.--

11 (1) In order to expedite and provide a quick review process
12 for certifying economic development incentive applications under
13 this part, Enterprise Florida, Inc., shall review each submitted
14 application and inform the applicant if its application is not
15 complete within 10 business days. Once the application is deemed
16 complete, Enterprise Florida, Inc., shall have 10 business days
17 to evaluate the application and recommend approval or disapproval

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18 to the director of the Office of Tourism, Trade, and Economic
19 Development. In recommending approval, Enterprise Florida, Inc.,
20 shall include in its evaluation a recommended grant award amount
21 and a review of the applicant's ability to meet specific program
22 criteria.

23 (2) Upon receipt of the evaluation and recommendation of
24 Enterprise Florida, Inc., the Office of Tourism, Trade, and
25 Economic Development shall have 10 calendar days to notify
26 Enterprise Florida, Inc., if the application is not complete. The
27 director shall have 35 calendar days following the time the
28 recommendation is received from Enterprise Florida, Inc., to
29 review the application and issue a letter of certification to the
30 applicant that approves or disapproves the application and
31 includes justification, unless the applicant requests an
32 extension of time. The final order shall specify the total amount
33 of the award, the performance conditions that must be met in
34 order to obtain the award, and the schedule for payment.

35 Section 2. Subsection (4) of section 288.063, Florida
36 Statutes, is amended to read:

37 288.063 Contracts for transportation projects.--

38 (4) The Office of Tourism, Trade, and Economic Development
39 may adopt criteria by which transportation projects are to be
40 reviewed and certified in accordance with s. 288.061 specified
41 and identified. In approving transportation projects for funding,
42 ~~the office of Tourism, Trade, and Economic Development~~ shall
43 consider factors including, but not limited to, the cost per job
44 created or retained considering the amount of transportation
45 funds requested; the average hourly rate of wages for jobs
46 created; the reliance on the program as an inducement for the
47 project's location decision; the amount of capital investment to

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48 | be made by the business; the demonstrated local commitment; the
49 | location of the project in an enterprise zone designated pursuant
50 | to s. 290.0055; the location of the project in a spaceport
51 | territory as defined in s. 331.304; the unemployment rate of the
52 | surrounding area; the poverty rate of the community; and the
53 | adoption of an economic element as part of its local
54 | comprehensive plan in accordance with s. 163.3177(7)(j). The
55 | office ~~of Tourism, Trade, and Economic Development~~ may contact
56 | any agency it deems appropriate for additional input regarding
57 | the approval of projects.

58 | Section 3. Subsection (3) of section 288.0655, Florida
59 | Statutes, is amended to read:

60 | 288.0655 Rural Infrastructure Fund.--

61 | (3) The office, in consultation with Enterprise Florida,
62 | Inc., VISIT Florida, the Department of Environmental Protection,
63 | and the Florida Fish and Wildlife Conservation Commission, as
64 | appropriate, shall review and certify applications pursuant to s.
65 | 288.061. The review shall include an evaluation of ~~and evaluate~~
66 | the economic benefit of the projects and their long-term
67 | viability. The office shall have final approval for any grant
68 | under this section ~~and must make a grant decision within 30 days~~
69 | ~~of receiving a completed application.~~

70 | Section 4. Paragraph (f) of subsection (2), paragraphs (b),
71 | (c), (d), (g), and (h) of subsection (3), paragraph (c) of
72 | subsection (5), and paragraphs (d) and (e) of subsection (6) of
73 | section 288.1045, Florida Statutes, are amended to read:

74 | 288.1045 Qualified defense contractor tax refund program.--

75 | (2) GRANTING OF A TAX REFUND; ELIGIBLE AMOUNTS.--

76 | (f) After entering into a tax refund agreement pursuant to
77 | subsection (4), a qualified applicant may:



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78 1. Receive refunds from the account for corporate income
79 taxes due and paid pursuant to chapter 220 by that business
80 beginning with the first taxable year of the business after
81 entering into the agreement.

82 2. Receive funds from the General Revenue Fund and the
83 Economic Development Trust Fund for the following taxes due and
84 paid by that business ~~the qualified applicant beginning with the~~
85 ~~applicant's first taxable year that begins~~ after entering into
86 the agreement:

87 ~~a.1.~~ Taxes on sales, use, and other transactions paid
88 pursuant to chapter 212.

89 ~~2. Corporate income taxes paid pursuant to chapter 220.~~

90 ~~b.3.~~ Intangible personal property taxes paid pursuant to
91 chapter 199.

92 ~~c.4.~~ Emergency excise taxes paid pursuant to chapter 221.

93 ~~d.5.~~ Excise taxes paid on documents pursuant to chapter
94 201.

95 ~~e.6.~~ Ad valorem taxes paid, as defined in s. 220.03(1)(a)
96 on June 1, 1996.

97 ~~f.7.~~ State communications services taxes administered under
98 chapter 202. This provision does not apply to the gross receipts
99 tax imposed under chapter 203 and administered under chapter 202
100 or the local communications services tax authorized under s.
101 202.19.

102
103 However, a qualified applicant may not receive a tax refund
104 pursuant to this section for any amount of credit, refund, or
105 exemption granted such contractor for any of such taxes. If a
106 refund for such taxes is provided by the office, which taxes are
107 subsequently adjusted by the application of any credit, refund,



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108 or exemption granted to the qualified applicant other than that
109 provided in this section, the qualified applicant shall reimburse
110 the Economic Development Trust Fund for the amount of such
111 credit, refund, or exemption. A qualified applicant must notify
112 and tender payment to the office within 20 days after receiving a
113 credit, refund, or exemption, other than that provided in this
114 section. The addition of communications services taxes
115 administered under chapter 202 is remedial in nature and
116 retroactive to October 1, 2001. The office may make supplemental
117 tax refund payments to allow for tax refunds for communications
118 services taxes paid by an eligible qualified defense contractor
119 after October 1, 2001.

120 (3) APPLICATION PROCESS; REQUIREMENTS; AGENCY
121 DETERMINATION.--

122 (b) Applications for certification based on the
123 consolidation of a Department of Defense contract or a new
124 Department of Defense contract must be submitted to the office as
125 prescribed by the office and must include, but are not limited
126 to, the following information:

127 1. The applicant's federal employer identification number,
128 the applicant's Florida sales tax registration number, and the a
129 ~~notarized~~ signature of an officer of the applicant.

130 2. The permanent location of the manufacturing, assembling,
131 fabricating, research, development, or design facility in this
132 state at which the project is or is to be located.

133 3. The Department of Defense contract numbers of the
134 contract to be consolidated, the new Department of Defense
135 contract number, or the "RFP" number of a proposed Department of
136 Defense contract.

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137 4. The date the contract was executed or is expected to be
138 executed, and the date the contract is due to expire or is
139 expected to expire.

140 5. The commencement date for project operations under the
141 contract in this state.

142 6. The number of net new full-time equivalent Florida jobs
143 included in the project as of December 31 of each year and the
144 average wage of such jobs.

145 7. The total number of full-time equivalent employees
146 employed by the applicant in this state.

147 8. The percentage of the applicant's gross receipts derived
148 from Department of Defense contracts during the 5 taxable years
149 immediately preceding the date the application is submitted.

150 9. The number of full-time equivalent jobs in this state to
151 be retained by the project.

152 ~~10. The estimated amount of tax refunds to be claimed for~~
153 ~~each fiscal year.~~

154 ~~10.11.~~ A brief statement concerning the applicant's need
155 for tax refunds, and the proposed uses of such refunds by the
156 applicant.

157 ~~11.12.~~ A resolution adopted by the governing board ~~county~~
158 ~~commissioners~~ of the county or municipality in which the project
159 will be located, which recommends that the applicant be approved
160 as a qualified applicant, and which indicates that the necessary
161 commitments of local financial support for the applicant exist.
162 Prior to the adoption of the resolution, the county commission
163 may review the proposed public or private sources of ~~such~~ support
164 and determine whether the proposed sources of local financial
165 support can be provided or, for any applicant whose project is
166 located in a county designated by the Rural Economic Development



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167 Initiative, a resolution adopted by the county commissioners of
168 such county requesting that the applicant's project be exempt
169 from the local financial support requirement.

170 ~~12.13.~~ Any additional information requested by the office.

171 (c) Applications for certification based on the conversion
172 of defense production jobs to nondefense production jobs must be
173 submitted to the office as prescribed by the office and must
174 include, but are not limited to, the following information:

175 1. The applicant's federal employer identification number,
176 the applicant's Florida sales tax registration number, and a
177 ~~notarized~~ signature of an officer of the applicant.

178 2. The permanent location of the manufacturing, assembling,
179 fabricating, research, development, or design facility in this
180 state at which the project is or is to be located.

181 3. The Department of Defense contract numbers of the
182 contract under which the defense production jobs will be
183 converted to nondefense production jobs.

184 4. The date the contract was executed, and the date the
185 contract is due to expire or is expected to expire, or was
186 canceled.

187 5. The commencement date for the nondefense production
188 operations in this state.

189 6. The number of net new full-time equivalent Florida jobs
190 included in the nondefense production project as of December 31
191 of each year and the average wage of such jobs.

192 7. The total number of full-time equivalent employees
193 employed by the applicant in this state.

194 8. The percentage of the applicant's gross receipts derived
195 from Department of Defense contracts during the 5 taxable years
196 immediately preceding the date the application is submitted.



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197 9. The number of full-time equivalent jobs in this state to
198 be retained by the project.

199 ~~10. The estimated amount of tax refunds to be claimed for~~
200 ~~each fiscal year.~~

201 ~~10.11.~~ A brief statement concerning the applicant's need
202 for tax refunds, and the proposed uses of such refunds by the
203 applicant.

204 ~~11.12.~~ A resolution adopted by the governing board ~~county~~
205 ~~commissioners~~ of the county or municipality in which the project
206 will be located, which recommends that the applicant be approved
207 as a qualified applicant, and which indicates that the necessary
208 commitments of local financial support for the applicant exist.
209 Prior to the adoption of the resolution, the county commission
210 may review the proposed public or private sources of ~~such~~ support
211 and determine whether the proposed sources of local financial
212 support can be provided or, for any applicant whose project is
213 located in a county designated by the Rural Economic Development
214 Initiative, a resolution adopted by the county commissioners of
215 such county requesting that the applicant's project be exempt
216 from the local financial support requirement.

217 ~~12.13.~~ Any additional information requested by the office.

218 (d) Applications for certification based on a contract for
219 reuse of a defense-related facility must be submitted to the
220 office as prescribed by the office and must include, but are not
221 limited to, the following information:

222 1. The applicant's Florida sales tax registration number
223 and the ~~a notarized~~ signature of an officer of the applicant.

224 2. The permanent location of the manufacturing, assembling,
225 fabricating, research, development, or design facility in this
226 state at which the project is or is to be located.



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227 3. The business entity holding a valid Department of
228 Defense contract or branch of the Armed Forces of the United
229 States that previously occupied the facility, and the date such
230 entity last occupied the facility.

231 4. A copy of the contract to reuse the facility, or such
232 alternative proof as may be prescribed by the office that the
233 applicant is seeking to contract for the reuse of such facility.

234 5. The date the contract to reuse the facility was executed
235 or is expected to be executed, and the date the contract is due
236 to expire or is expected to expire.

237 6. The commencement date for project operations under the
238 contract in this state.

239 7. The number of net new full-time equivalent Florida jobs
240 included in the project as of December 31 of each year and the
241 average wage of such jobs.

242 8. The total number of full-time equivalent employees
243 employed by the applicant in this state.

244 9. The number of full-time equivalent jobs in this state to
245 be retained by the project.

246 ~~10. The estimated amount of tax refunds to be claimed for~~
247 ~~each fiscal year.~~

248 ~~10.11.~~ A brief statement concerning the applicant's need
249 for tax refunds, and the proposed uses of such refunds by the
250 applicant.

251 ~~11.12.~~ A resolution adopted by the governing board ~~county~~
252 ~~commissioners~~ of the county or municipality in which the project
253 will be located, which recommends that the applicant be approved
254 as a qualified applicant, and which indicates that the necessary
255 commitments of local financial support for the applicant exist.
256 Prior to the adoption of the resolution, the county commission



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257 may review the proposed public or private sources of ~~such~~ support
258 and determine whether the proposed sources of local financial
259 support can be provided or, for any applicant whose project is
260 located in a county designated by the Rural Economic Development
261 Initiative, a resolution adopted by the county commissioners of
262 such county requesting that the applicant's project be exempt
263 from the local financial support requirement.

264 ~~12.13.~~ Any additional information requested by the office.

265 (g) Applications shall be reviewed and certified pursuant
266 to s. 288.061. If appropriate, the director shall enter into a
267 written agreement with the qualified applicant pursuant to
268 subsection (4). ~~The office shall forward its written findings and~~
269 ~~evaluation on each application meeting the requirements of~~
270 ~~paragraphs (b) and (c), paragraphs (c) and (e), or paragraphs (d)~~
271 ~~and (e) to the director within 60 calendar days after receipt of~~
272 ~~a complete application. The office shall notify each applicant~~
273 ~~when its application is complete, and when the 60-day period~~
274 ~~begins. In its written report to the director, the office shall~~
275 ~~specifically address each of the factors specified in paragraph~~
276 ~~(f), and shall make a specific assessment with respect to the~~
277 ~~minimum requirements established in paragraph (e). The office~~
278 ~~shall include in its report projections of the tax refunds the~~
279 ~~applicant would be eligible to receive in each fiscal year based~~
280 ~~on the creation and maintenance of the net new Florida jobs~~
281 ~~specified in subparagraph (b)6., subparagraph (c)6., or~~
282 ~~subparagraph (d)7. as of December 31 of the preceding state~~
283 ~~fiscal year.~~

284 ~~(h) Within 30 days after receipt of the office's findings~~
285 ~~and evaluation, the director shall issue a letter of~~
286 ~~certification which either approves or disapproves an~~

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287 ~~application. The decision must be in writing and provide the~~
288 ~~justifications for either approval or disapproval. If~~
289 ~~appropriate, the director shall enter into a written agreement~~
290 ~~with the qualified applicant pursuant to subsection (4).~~

291 (5) ANNUAL CLAIM FOR REFUND FROM A QUALIFIED DEFENSE
292 CONTRACTOR.--

293 (c) A tax refund may not be approved for any qualified
294 applicant unless local financial support has been paid to the
295 Economic Development Trust Fund for that refund. If the local
296 financial support is less than 20 percent of the approved tax
297 refund, the tax refund shall be reduced. The tax refund paid may
298 not exceed 5 times the local financial support received. Funding
299 from local sources includes tax abatement under s. 196.1995 or
300 the appraised market value of municipal or county land, including
301 any improvements or structures conveyed or provided at a discount
302 through a sale of lease to that provided to a qualified
303 applicant. The amount of any tax refund for an applicant approved
304 under this section shall be reduced by the amount of any ~~such~~ tax
305 abatement granted or the value of the land granted, including the
306 value of any improvements or structures, and the limitations in
307 subsection (2) and paragraph (3)(h) shall be reduced by the
308 amount of any such tax abatement or the value of the land
309 granted, including any improvements or structures. A report
310 listing all sources of ~~the~~ local financial support shall be
311 provided to the office if ~~when~~ such support is paid to the
312 Economic Development Trust Fund.

313 (6) ADMINISTRATION.--

314 ~~(d) By December 1 of each year, the office shall submit a~~
315 ~~complete and detailed report to the Governor, the President of~~
316 ~~the Senate, and the Speaker of the House of Representatives of~~



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317 | ~~all tax refunds paid under this section, including analyses of~~
318 | ~~benefits and costs, types of projects supported, employment and~~
319 | ~~investment created, geographic distribution of tax refunds~~
320 | ~~granted, and minority business participation. The report must~~
321 | ~~indicate whether the moneys appropriated by the Legislature to~~
322 | ~~the qualified applicant tax refund program were expended in a~~
323 | ~~prudent, fiducially sound manner.~~

324 | ~~(d)(e)~~ Funds specifically appropriated for the tax refund
325 | program under this section may not be used for any purpose other
326 | than the payment of tax refunds authorized by this section.

327 | Section 5. Subsection (3) of section 288.106, Florida
328 | Statutes, is amended to read:

329 | 288.106 Tax refund program for qualified target industry
330 | businesses.--

331 | (3) APPLICATION AND APPROVAL PROCESS.--

332 | (a) To apply for certification as a qualified target
333 | industry business under this section, the business must file an
334 | application with the office before the business has made the
335 | decision to locate a new business in this state or before the
336 | business had made the decision to expand an existing business in
337 | this state. The application must ~~shall~~ include, but is not
338 | limited to, the following information:

339 | 1. The applicant's federal employer identification number
340 | and the applicant's state sales tax registration number.

341 | 2. The permanent location of the applicant's facility in
342 | this state at which the project is or is to be located.

343 | 3. A description of the type of business activity or
344 | product covered by the project, including, at a minimum, the
345 | NAICS ~~four digit~~ SIC codes for all activities included in the
346 | project.



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347 4. The number of net new full-time equivalent state ~~Florida~~
348 jobs at the qualified target industry business as of December 31
349 of each year included in the project and the average wage for ~~of~~
350 those jobs. If more than one type of business activity or product
351 is included in the project, the number of jobs and average wage
352 for those jobs must be separately stated for each type of
353 business activity or product.

354 5. The total number of full-time equivalent employees
355 employed by the applicant in this state.

356 6. The anticipated commencement date of the project.

357 7. A brief statement concerning the role that the tax
358 refunds requested will play in the decision of the applicant to
359 locate or expand in this state.

360 8. An estimate of the proportion of the sales resulting
361 from the project that will be made outside this state.

362 9. A resolution adopted by the governing board of the
363 county or municipality in which the project will be located,
364 which resolution recommends that certain types of businesses be
365 approved as a qualified target industry business and states that
366 the commitments of local financial support necessary for the
367 target industry business exist. In advance of the passage of such
368 resolution, the office may also accept an official letter from an
369 authorized local economic development agency that endorses the
370 proposed target industry project and pledges that sources of
371 local financial support for such project exist. For the purposes
372 of making pledges of local financial support under this
373 subsection, the authorized local economic development agency must
374 ~~shall~~ be officially designated by the passage of a one-time
375 resolution by the local governing authority.

376 10. Any additional information requested by the office.



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377 (b) To qualify for review by the office, the application of
378 a target industry business must, at a minimum, establish the
379 following to the satisfaction of the office:

380 1. The jobs proposed to be provided under the application,
381 pursuant to subparagraph (a)4., must pay an estimated annual
382 average wage equaling at least 115 percent of the average private
383 sector wage in the area where the business is to be located or
384 the statewide private sector average wage. In determining the
385 average annual wage, the office shall include only new proposed
386 jobs and wages for existing jobs shall be excluded from the
387 calculation. The office may waive the ~~this~~ average wage
388 requirement at the request of the local governing body
389 recommending the project and Enterprise Florida, Inc. The wage
390 requirement may only be waived for a project located in a
391 brownfield area designated under s. 376.80, ~~or~~ in a rural city or
392 county, or in an enterprise zone and only when the merits of the
393 individual project or the specific circumstances in the community
394 in relationship to the project warrant such action. If the local
395 governing body and Enterprise Florida, Inc., make such a
396 recommendation, it must be transmitted in writing and the
397 specific justification for the waiver recommendation must be
398 explained. If the director elects to waive the wage requirement,
399 the waiver must be stated in writing and the reasons for granting
400 the waiver must be explained.

401 2. The target industry business's project must result in
402 the creation of at least 10 jobs at such project and, if an
403 expansion of an existing business, must result in a net increase
404 in employment of at least ~~not less than~~ 10 percent at the ~~such~~
405 business. Notwithstanding the definition of the term "expansion
406 of an existing business" in paragraph (1)(g), at the request of



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407 the local governing body recommending the project and Enterprise
408 Florida, Inc., the office may define an "expansion of an existing
409 business" in a rural community or an enterprise zone as the
410 expansion of a business resulting in a net increase in employment
411 of less than 10 percent at such business if the merits of the
412 individual project or the specific circumstances in the community
413 in relationship to the project warrant such action. If the local
414 governing body and Enterprise Florida, Inc., make such a request,
415 it must be transmitted in writing and the specific justification
416 for the request must be explained. If the director elects to
417 grant the ~~such~~ request, it ~~such election~~ must be stated in
418 writing and the reason for granting the request must be
419 explained.

420 3. The business activity or product for the applicant's
421 project is within an industry or industries that have been
422 identified by the office to be high-value-added industries that
423 contribute to the area and to the economic growth of the state
424 and that produce a higher standard of living for residents
425 ~~citizens~~ of this state in the new global economy or that can be
426 shown to make an equivalent contribution to the area and state's
427 economic progress. The director must approve requests to waive
428 the wage requirement for brownfield areas designated under s.
429 376.80 unless it is demonstrated that such action is not in the
430 public interest.

431 (c) Each application meeting the requirements of paragraph
432 (b) must be submitted to the office for determination of
433 eligibility. The office shall review and evaluate each
434 application based on, but not limited to, the following criteria:

435 1. Expected contributions to the state strategic economic
436 development plan adopted by Enterprise Florida, Inc., taking into



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437 account the long-term effects of the project and of the applicant
438 on the state economy.

439 2. The economic benefit of the jobs created by the project
440 in this state, taking into account the cost and average wage of
441 each job created.

442 3. The amount of capital investment to be made by the
443 applicant in this state.

444 4. The local commitment and support for the project.

445 5. The effect of the project on the local community, taking
446 into account the unemployment rate for the county where the
447 project will be located.

448 6. The effect of any tax refunds granted pursuant to this
449 section on the viability of the project and the probability that
450 the project will be undertaken in this state if such tax refunds
451 are granted to the applicant, taking into account the expected
452 long-term commitment of the applicant to economic growth and
453 employment in this state.

454 7. The expected long-term commitment to this state
455 resulting from the project.

456 8. A review of the business's past activities in this state
457 or other states, including whether such business has been
458 subjected to criminal or civil fines and penalties. ~~Nothing in~~
459 This subparagraph does not ~~shall~~ require the disclosure of
460 confidential information.

461 (d) Applications shall be reviewed and certified pursuant
462 to s. 288.061 ~~The office shall forward its written findings and~~
463 ~~evaluation concerning each application meeting the requirements~~
464 ~~of paragraph (b) to the director within 45 calendar days after~~
465 ~~receipt of a complete application. The office shall notify each~~
466 ~~target industry business when its application is complete, and of~~



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467 ~~the time when the 45-day period begins. In its written report to~~
468 ~~the director, the office shall specifically address each of the~~
469 ~~factors specified in paragraph (c) and shall make a specific~~
470 ~~assessment with respect to the minimum requirements established~~
471 ~~in paragraph (b).~~ The office shall include in its review report
472 projections of the tax refunds the business would be eligible to
473 receive in each fiscal year based on the creation and maintenance
474 of the net new Florida jobs specified in subparagraph (a)4. as of
475 December 31 of the preceding state fiscal year.

476 ~~(e)1. Within 30 days after receipt of the office's findings~~
477 ~~and evaluation, the director shall issue a letter of~~
478 ~~certification that either approves or disapproves the application~~
479 ~~of the target industry business. The decision must be in writing~~
480 ~~and must provide the justifications for approval or disapproval.~~

481 ~~2. If appropriate, the director shall enter into a written~~
482 ~~agreement with the qualified target industry business pursuant to~~
483 ~~subsection (4).~~

484 (e) ~~(f)~~ The director may not certify any target industry
485 business as a qualified target industry business if the value of
486 tax refunds to be included in that letter of certification
487 exceeds the available amount of authority to certify new
488 businesses as determined in s. 288.095(3). However, if the
489 commitments of local financial support represent less than 20
490 percent of the eligible tax refund payments, or to otherwise
491 preserve the viability and fiscal integrity of the program, the
492 director may certify a qualified target industry business to
493 receive tax refund payments of less than the allowable amounts
494 specified in paragraph (2) (b). A letter of certification that
495 approves an application must specify the maximum amount of tax
496 refund that will be available to the qualified industry business



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497 in each fiscal year and the total amount of tax refunds that will
498 be available to the business for all fiscal years.

499 ~~(f)(g) Nothing in~~ This section ~~does not shall~~ create a
500 presumption that an applicant shall ~~will~~ receive any tax refunds
501 under this section. However, the office may issue nonbinding
502 opinion letters, upon the request of prospective applicants, as
503 to the applicants' eligibility and the potential amount of
504 refunds.

505 Section 6. Paragraph (f) of subsection (4) of section
506 288.107, Florida Statutes, is amended to read:

507 288.107 Brownfield redevelopment bonus refunds.--

508 (4) PAYMENT OF BROWNFIELD REDEVELOPMENT BONUS REFUNDS.--

509 (f) Applications shall be reviewed and certified pursuant
510 to s. 288.106. The office shall review all applications submitted
511 under s. 288.106 or other similar application forms for other
512 eligible businesses as defined in paragraph (1)(e) which indicate
513 that the proposed project will be located in a brownfield and
514 determine, with the assistance of the Department of Environmental
515 Protection, that the project location is within a brownfield as
516 provided in this act.

517 Section 7. Paragraphs (b), (c), and (d) of subsection (5)
518 and subsections (7) and (8) of section 288.108, Florida Statutes,
519 are amended to read:

520 288.108 High-impact business.--

521 (5) APPLICATIONS; CERTIFICATION PROCESS; GRANT AGREEMENT.--

522 (b) Applications shall be reviewed and certified pursuant
523 to s. 288.106 ~~Enterprise Florida, Inc., shall review each~~
524 ~~submitted application and inform the applicant business whether~~
525 ~~or not its application is complete within 10 working days. Once~~
526 ~~the application is deemed complete, Enterprise Florida, Inc., has~~



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527 | ~~10 working days within which to evaluate the application and~~
528 | ~~recommend approval or disapproval of the application to the~~
529 | ~~director. In recommending an applicant business for approval,~~
530 | ~~Enterprise Florida, Inc., shall include a recommended grant award~~
531 | ~~amount in its evaluation forwarded to the office.~~

532 | ~~(c) Upon receipt of the evaluation and recommendation of~~
533 | ~~Enterprise Florida, Inc., the director has 5 working days to~~
534 | ~~enter a final order that either approves or disapproves an~~
535 | ~~applicant business as a qualified high-impact business facility,~~
536 | ~~unless the business requests an extension of the time. The final~~
537 | ~~order shall specify the total amount of the qualified high-impact~~
538 | ~~business facility performance grant award, the performance~~
539 | ~~conditions that must be met to obtain the award, and the schedule~~
540 | ~~for payment of the performance grant.~~

541 | ~~(c)(d)~~ The director and the qualified high-impact business
542 | shall enter into a performance grant agreement setting forth the
543 | conditions for payment of the qualified high-impact business
544 | performance grant. The agreement shall include the total amount
545 | of the qualified high-impact business facility performance grant
546 | award, the performance conditions that must be met to obtain the
547 | award, including the employment, average salary, investment, the
548 | methodology for determining if the conditions have been met, and
549 | the schedule of performance grant payments.

550 | ~~(7) REPORTING.—The office shall by December 1 of each year~~
551 | ~~issue a complete and detailed report of all designated high-~~
552 | ~~impact sectors, all applications received and their disposition,~~
553 | ~~all final orders issued, and all payments made, including~~
554 | ~~analyses of benefits and costs, types of projects supported, and~~
555 | ~~employment and investments created. The report shall be submitted~~

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556 ~~to the Governor, the President of the Senate, and the Speaker of~~
557 ~~the House of Representatives.~~

558 (7) ~~(8)~~ RULEMAKING.--The office may adopt rules ~~necessary~~ to
559 ~~administer~~ carry out the provisions of this section.

560 Section 8. Paragraph (a) of subsection (3) of section
561 288.1088, Florida Statutes, is amended to read:

562 288.1088 Quick Action Closing Fund.--

563 (3) (a) Enterprise Florida, Inc., shall review applications

564 pursuant to s. 288.061(1) and determine eligibility of each

565 project consistent with the criteria in subsection (2).

566 Enterprise Florida, Inc., in consultation with the Office of

567 Tourism, Trade, and Economic Development, may waive these

568 criteria based on extraordinary circumstances if the project

569 would significantly benefit the local or regional economy.

570 Enterprise Florida, Inc., shall evaluate individual proposals for

571 high-impact business facilities and forward recommendations

572 regarding the use of moneys in the fund for such facilities to

573 the director of the Office of Tourism, Trade, and Economic

574 Development. The ~~Such~~ evaluation and recommendation must include,

575 but need not be limited to:

576 1. A description of the type of facility or infrastructure,

577 its operations, and the associated product or service associated

578 with the facility.

579 2. The number of full-time-equivalent jobs that will be

580 created by the facility and the total estimated average annual

581 wages of those jobs or, in the case of privately developed rural

582 infrastructure, the types of business activities and jobs

583 stimulated by the investment.

584 3. The cumulative amount of investment to be dedicated to

585 the facility within a specified period.



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586 4. A statement of any special impacts the facility is
 587 expected to stimulate in a particular business sector in the
 588 state or regional economy or in the state's universities and
 589 community colleges.

590 5. A statement of the role the incentive is expected to
 591 play in the decision of the applicant business to locate or
 592 expand in this state or for the private investor to provide
 593 critical rural infrastructure.

594 6. A report evaluating the quality and value of the company
 595 submitting a proposal. The report must include:

596 a. A financial analysis of the company, including an
 597 evaluation of the company's short-term liquidity ratio as
 598 measured by its assets to liability, the company's profitability
 599 ratio, and the company's long-term solvency as measured by its
 600 debt-to-equity ratio;

601 b. The historical market performance of the company;

602 c. A review of any independent evaluations of the company;

603 d. A review of the latest audit of the company's financial
 604 statement and the related auditor's management letter; and

605 e. A review of any other types of audits that are related
 606 to the internal and management controls of the company.

607
 608 ===== T I T L E A M E N D M E N T =====

609 And the title is amended as follows:

610 Delete line(s) 2

611 and insert:

612 An act relating to economic development; creating s.
 613 299.061, F.S.; creating a uniform process for the review
 614 and certification of economic development incentive
 615 projects by Enterprise Florida, Inc., and the Office of

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616 Tourism, Trade, and Economic Development; amending ss.
617 288.063 and 288.0655, F.S.; conforming the review of
618 transportation projects and rural infrastructure projects
619 to changes made by the act; amending s. 288.1045, F.S.;
620 revising the sources of funds that may be used to provide
621 refunds for the qualified defense contractor tax refund
622 program; conforming the review of Department of Defense
623 projects to changes made by the act; providing that the
624 amount of the tax refund may be reduced by the value of
625 the land granted; deleting an annual report; amending s.
626 288.106, F.S.; revising information that must be submitted
627 by a qualified target industry business applying for a tax
628 refund; conforming the application process to changes made
629 by the act; amending s. 288.107, F.S.; conforming review
630 of applications for payment of brownfield redevelopment
631 bonus refunds to changes made by the act; amending s.
632 288.108, F.S.; conforming the review of grant applications
633 for high-impact businesses to changes made by the act;
634 deleting an annual report; amending s. 288.1088, F.S.;
635 conforming the review of projects funded by the Quick
636 Action Closing Fund to changes made by the act;