

By Senator Gaetz

4-02066-10

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1                                   A bill to be entitled  
2       An act relating to economic development; amending s.  
3       288.095, F.S.; increasing the amount of tax refund  
4       payments available to pay the state's share of refunds  
5       under the qualified defense contractor and space  
6       flight business tax refund program and the tax refund  
7       program for qualified target industry businesses;  
8       providing an effective date.

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

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12       Section 1. Paragraph (a) of subsection (3) of section  
13       288.095, Florida Statutes, is amended to read:

14       288.095 Economic Development Trust Fund.—

15       (3) (a) The Office of Tourism, Trade, and Economic  
16       Development may approve applications for certification pursuant  
17       to ss. 288.1045(3) and 288.106. ~~However, the total state share~~  
18       ~~of tax refund payments scheduled in all active certifications~~  
19       ~~for fiscal year 2001-2002 may not exceed \$30 million.~~ The total  
20       state share of tax refund payments for active certifications ~~for~~  
21       each ~~subsequent~~ fiscal year may not exceed \$100 ~~\$35~~ million.

22       Section 2. This act shall take effect July 1, 2010.