

By Senator Benacquisto

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1                   A bill to be entitled  
2           An act relating to the tax refund program for  
3           qualified target industry businesses; amending s.  
4           288.106, F.S.; revising the criteria for the  
5           determination of target industry businesses by the  
6           Office of Tourism, Trade, and Economic Development;  
7           providing an effective date.

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

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11           Section 1. Paragraph (t) of subsection (2) of section  
12           288.106, Florida Statutes, is amended to read:

13           288.106 Tax refund program for qualified target industry  
14           businesses.—

15           (2) DEFINITIONS.—As used in this section:

16           (t) "Target industry business" means a corporate  
17           headquarters business or any business that is engaged in one of  
18           the target industries identified pursuant to the following  
19           criteria developed by the office in consultation with Enterprise  
20           Florida, Inc.:

21           1. Future growth.—Industry forecasts should indicate strong  
22           expectation for future growth in both employment and output,  
23           according to the most recent available data. Special  
24           consideration should be given to businesses that export goods  
25           to, or provide services in, international markets and businesses  
26           that replace domestic and international imports of goods or  
27           services.

28           2. Stability.—The industry should not be subject to  
29           periodic layoffs, whether due to seasonality or sensitivity to

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30 volatile economic variables such as weather. The industry should  
31 also be relatively resistant to recession, so that the demand  
32 for products of this industry is not typically subject to  
33 decline during an economic downturn.

34 3. High wage.—The industry should pay relatively high wages  
35 compared to statewide or area averages.

36 4. Market and resource independent.—The location of  
37 industry businesses should not be dependent on Florida markets  
38 or resources as indicated by industry analysis, except for  
39 businesses in the renewable energy industry.

40 5. Industrial base diversification and strengthening.—The  
41 industry should contribute toward expanding or diversifying the  
42 state's or area's economic base, as indicated by analysis of  
43 employment and output shares compared to national and regional  
44 trends. Special consideration should be given to industries that  
45 strengthen regional economies by adding value to basic products  
46 or building regional industrial clusters as indicated by  
47 industry analysis. Special consideration should also be given to  
48 the development of strong industrial clusters that include  
49 defense and homeland security businesses.

50 6. Economic benefits.—The industry is expected to have  
51 strong positive impacts on or benefits to the state or regional  
52 economies.

53 7. Enhanced trade.—The industry should facilitate the  
54 growth and development of domestic and international trade and  
55 logistics. Special consideration should be given to industries  
56 that strengthen the state's position as a global trade and  
57 logistics hub.

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59 The term does not include any business engaged in retail  
60 industry activities; any electrical utility company; any  
61 phosphate or other solid minerals severance, mining, or  
62 processing operation; any oil or gas exploration or production  
63 operation; or any business subject to regulation by the Division  
64 of Hotels and Restaurants of the Department of Business and  
65 Professional Regulation. Any business within NAICS code 5611 or  
66 5614, office administrative services and business support  
67 services, respectively, may be considered a target industry  
68 business only after the local governing body and Enterprise  
69 Florida, Inc., make a determination that the community where the  
70 business may locate has conditions affecting the fiscal and  
71 economic viability of the local community or area, including but  
72 not limited to, factors such as low per capita income, high  
73 unemployment, high underemployment, and a lack of year-round  
74 stable employment opportunities, and such conditions may be  
75 improved by the location of such a business to the community. By  
76 January 1 of every 3rd year, beginning January 1, 2011, the  
77 office, in consultation with Enterprise Florida, Inc., economic  
78 development organizations, the State University System, local  
79 governments, employee and employer organizations, market  
80 analysts, and economists, shall review and, as appropriate,  
81 revise the list of such target industries and submit the list to  
82 the Governor, the President of the Senate, and the Speaker of  
83 the House of Representatives.

84 Section 2. This act shall take effect July 1, 2011.