

HB 1387

2011

1 A bill to be entitled
2 An act relating to economic development; amending s.
3 288.1229, F.S.; authorizing a direct-support organization
4 of the Office of Tourism, Trade, and Economic Development
5 to establish an official state golf trail; requiring the
6 direct-support organization to cooperate with various
7 entities; requiring the direct-support organization to
8 designate a proprietary name for the official state golf
9 trail; authorizing the direct-support organization to
10 license the name and receive compensation for such
11 licensing; requiring the direct-support organization to
12 maintain and protect the name, brand, and proprietary
13 marks of the official state golf trail in a specified
14 manner; encouraging the direct-support organization to
15 enter into certain licensing arrangements or contracts;
16 prohibiting the direct-support organization from accepting
17 certain financial responsibility or liability for the
18 official state golf trail; authorizing various economic
19 development and tourism promotion agencies to support the
20 official state golf trail; amending s. 288.9913, F.S.;
21 revising the definition of the term "qualified active low-
22 income community business" for purposes of the New Markets
23 Development Program Act; requiring the direct-support
24 organization to submit a report to the Governor and
25 Legislature on the official state golf trail; providing an
26 effective date.

27
28 Be It Enacted by the Legislature of the State of Florida:

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CODING: Words ~~stricken~~ are deletions; words underlined are additions.

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30 Section 1. Subsection (10) is added to section 288.1229,
31 Florida Statutes, to read:

32 288.1229 Promotion and development of sports-related
33 industries and amateur athletics; direct-support organization;
34 powers and duties.—

35 (10) (a) The direct-support organization may establish
36 within the state, develop, and provide for the statewide
37 marketing of an official state golf trail to promote the
38 expansion of international and domestic golf tourism in the
39 state, the creation of jobs, and the economic development of the
40 golf industry and its related hospitality, travel, sales,
41 retail, real estate, equipment manufacturing, and distribution
42 services in the state.

43 (b) The direct-support organization, to the maximum extent
44 practicable, shall cooperate with the PGA Golf Professional Hall
45 of Fame, existing professional and amateur golf associations,
46 golf courses, golf industry businesses, and statewide and
47 regional golf marketing efforts to implement the official state
48 golf trail as an effective golf tourism promotion program.

49 (c) The direct-support organization shall designate and
50 may license a proprietary name used for marketing of the
51 official state golf trail and shall develop criteria for the
52 most effective use of the brand. The direct-support organization
53 shall maintain and protect the name, brand, and any proprietary
54 marks of the official state golf trail in a manner consistent
55 with state and federal law which ensures that the direct-support
56 organization and its licensees have exclusive use of the name,

57 | brand, and proprietary marks.

58 | (d) The direct-support organization is encouraged to enter
 59 | into licensing arrangements or contracts that facilitate the
 60 | efficient, cost-effective, and successful financing,
 61 | development, and marketing of the official state golf trail.
 62 | However, the direct-support organization may not accept any
 63 | financial responsibility or liability for the creation of the
 64 | official state golf trail or its related activities but may
 65 | receive compensation for licensing under paragraph (c).

66 | (e) The Florida Tourism Industry Marketing Corporation,
 67 | Enterprise Florida, Inc., and other economic development and
 68 | tourism promotion agencies at the state and local levels may
 69 | support the development, branding, and marketing of the official
 70 | state golf trail.

71 | Section 2. Subsection (7) of section 288.9913, Florida
 72 | Statutes, is amended to read:

73 | 288.9913 Definitions.—As used in ss. 288.991-288.9922, the
 74 | term:

75 | (7) "Qualified active low-income community business" means
 76 | a corporation, including a nonprofit corporation, or partnership
 77 | that complies with each of the following:

78 | (a)1. Derives at least 50 percent of its total gross
 79 | income from the active conduct of business within any low-income
 80 | community for any taxable year.

81 | 2. Uses at least 40 percent of its tangible property,
 82 | whether owned or leased, within any low-income community for any
 83 | taxable year, which percentage shall be the average value of the
 84 | tangible property owned or leased and used within a low-income

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85 | community by the corporation or partnership divided by the
86 | average value of the total tangible property owned or leased and
87 | used by the corporation or partnership during the taxable year.
88 | The value assigned to leased property by the corporation or
89 | partnership must be reasonable.

90 | 3. Performs at least 40 percent of its services through
91 | its employees in a low-income community for any taxable year,
92 | which percentage shall be the amount paid by the corporation or
93 | partnership for salaries, wages, and benefits to employees in a
94 | low-income community divided by the total amount paid by the
95 | corporation or partnership for salaries, wages, and benefits
96 | during the taxable year.

97 | 4. Attributes less than 5 percent of the average of the
98 | aggregate unadjusted bases of the property of the entity to
99 | collectibles, as defined in 26 U.S.C. s. 408(m)(2), other than
100 | collectibles that are held primarily for sale to customers in
101 | the ordinary course of the business for any taxable year.

102 | 5. Attributes less than 5 percent of the average of the
103 | aggregate unadjusted bases of the property of the entity to
104 | nonqualified financial property, as defined in 26 U.S.C. s.
105 | 1397C(e), for any taxable year.

106 |
107 | A corporation or partnership complies with subparagraph 1. if,
108 | as calculated in subparagraph 2., it uses at least 50 percent of
109 | its tangible property, whether owned or leased, within any low-
110 | income community for any taxable year or if, as calculated in
111 | subparagraph 3., the corporation or partnership performs at
112 | least 50 percent of its services through its employees in a low-

113 income community for any taxable year.

114 (b) Is reasonably expected by a qualified community
 115 development entity at the time of an investment to continue to
 116 satisfy the requirements of paragraphs (a), (c), and (d) for the
 117 duration of the investment.

118 (c) Satisfies the requirements of paragraphs (a) and (b),
 119 but does not:

120 1. Derive or project to derive 15 percent or more of its
 121 annual revenue from the rental or sale of real estate, unless
 122 the corporation or partnership derives such revenue from the
 123 rental of real estate and the primary lessee and user of such
 124 real estate is another qualified active low-income community
 125 business that is owned or controlled by, or that is under common
 126 ownership or control with, such corporation or partnership;

127 2. Engage predominantly in the development or holding of
 128 intangibles for sale or license;

129 3. Operate a ~~private or commercial golf course,~~ country
 130 club, massage parlor, hot tub facility, suntan facility,
 131 racetrack, gambling facility, or a store the principal business
 132 of which is the sale of alcoholic beverages for consumption off
 133 premises; or

134 4. Engage principally in farming and owns or leases assets
 135 the sum of the aggregate unadjusted bases or the fair market
 136 value of which exceeds \$500,000.

137 (d) Will create or retain jobs that pay an average wage of
 138 at least 115 percent of the federal poverty income guidelines
 139 for a family of four.

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140 Section 3. The direct-support organization authorized by
141 the Office of Tourism, Trade, and Economic Development to
142 establish the official state golf trail under s. 288.1229(10),
143 Florida Statutes, shall, 1 year after the official state golf
144 trail becomes operational, submit a report to the Governor, the
145 President of the Senate, and the Speaker of the House of
146 Representatives on the progress and success of the official
147 state golf trail.

148 Section 4. This act shall take effect July 1, 2011.