

By Senator Bennett

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

25
26 Be It Enacted by the Legislature of the State of Florida:

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

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30 288.1229 Promotion and development of sports-related
31 industries and amateur athletics; direct-support organization;
32 powers and duties.—

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

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

47 (c) The direct-support organization may license the name
48 "Florida Golf Trail" and shall develop criteria for the most
49 effective use of the brand. The direct-support organization and
50 its licensees shall have exclusive use of the name "Florida Golf
51 Trail."

52 (d) The direct-support organization is encouraged to enter
53 into licensing arrangements or contracts that facilitate the
54 efficient, cost-effective, and successful financing,
55 development, and marketing of the Florida Golf Trail. However,
56 the direct-support organization may not accept any financial
57 responsibility or liability for the creation of the Florida Golf
58 Trail or its related activities but may receive compensation for

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59 licensing under paragraph (c).

60 (e) The Florida Tourism Industry Marketing Corporation,
61 Enterprise Florida, Inc., and other economic development and
62 tourism promotion agencies at the state and local levels may
63 support the development, branding, and marketing of the Florida
64 Golf Trail.

65 Section 2. Subsection (7) of section 288.9913, Florida
66 Statutes, is amended to read:

67 288.9913 Definitions.—As used in ss. 288.991-288.9922, the
68 term:

69 (7) "Qualified active low-income community business" means
70 a corporation, including a nonprofit corporation, or partnership
71 that complies with each of the following:

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

75 2. Uses at least 40 percent of its tangible property,
76 whether owned or leased, within any low-income community for any
77 taxable year, which percentage shall be the average value of the
78 tangible property owned or leased and used within a low-income
79 community by the corporation or partnership divided by the
80 average value of the total tangible property owned or leased and
81 used by the corporation or partnership during the taxable year.
82 The value assigned to leased property by the corporation or
83 partnership must be reasonable.

84 3. Performs at least 40 percent of its services through its
85 employees in a low-income community for any taxable year, which
86 percentage shall be the amount paid by the corporation or
87 partnership for salaries, wages, and benefits to employees in a

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88 low-income community divided by the total amount paid by the
89 corporation or partnership for salaries, wages, and benefits
90 during the taxable year.

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

96 5. Attributes less than 5 percent of the average of the
97 aggregate unadjusted bases of the property of the entity to
98 nonqualified financial property, as defined in 26 U.S.C. s.
99 1397C(e), for any taxable year.

100

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

108 (b) Is reasonably expected by a qualified community
109 development entity at the time of an investment to continue to
110 satisfy the requirements of paragraphs (a), (c), and (d) for the
111 duration of the investment.

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

114 1. Derive or project to derive 15 percent or more of its
115 annual revenue from the rental or sale of real estate, unless
116 the corporation or partnership derives such revenue from the

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117 rental of real estate and the primary lessee and user of such
118 real estate is another qualified active low-income community
119 business that is owned or controlled by, or that is under common
120 ownership or control with, such corporation or partnership;

121 2. Engage predominantly in the development or holding of
122 intangibles for sale or license;

123 3. Operate a ~~private or commercial golf course~~, country
124 club, massage parlor, hot tub facility, suntan facility,
125 racetrack, gambling facility, or a store the principal business
126 of which is the sale of alcoholic beverages for consumption off
127 premises; or

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

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

134 Section 3. The direct-support organization authorized by
135 the Office of Tourism, Trade, and Economic Development to
136 establish the Florida Golf Trail under s. 288.1229(10), Florida
137 Statutes, shall, 1 year after the Florida Golf Trail becomes
138 operational, submit a report to the Governor, the President of
139 the Senate, and the Speaker of the House of Representatives on
140 the progress and success of the Florida Golf Trail.

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