

1 A bill to be entitled
 2 An act relating to school to work; creating s. 1004.995,
 3 F.S.; establishing the Postsecondary School-to-Work
 4 Program to be administered jointly by the State Board of
 5 Education, the Board of Governors, and the Department of
 6 Revenue; providing that a student participating in the
 7 program earns course credit at a career center, Florida
 8 College System institution, or state university while
 9 employed as an apprentice with a private business in his
 10 or her field of study; providing for a credit against the
 11 corporate income tax liability for a participating
 12 business; providing limitations; requiring the adoption of
 13 rules and regulations; amending s. 220.02, F.S.; adding a
 14 new tax credit to the list of corporate income tax
 15 credits; amending s. 220.13, F.S.; requiring addition of
 16 the amount of the tax credit for determination of adjusted
 17 federal income; providing an effective date.

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

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 21 Section 1. Section 1004.995, Florida Statutes, is created
 22 to read:

23 1004.995 Postsecondary School-to-Work Program.-
 24 (1) The Postsecondary School-to-Work Program is
 25 established to be administered jointly by the State Board of
 26 Education, the Board of Governors, and the Department of
 27 Revenue. The program enables a postsecondary education student
 28 to earn course credit at a career center, a Florida College

29 System institution, or a state university while employed as an
 30 apprentice with a private business in his or her field of study.

31 (2) Participation in an apprenticeship offers the student
 32 a combination of on-the-job training and related classroom
 33 instruction in which a student learns the practical and
 34 theoretical aspects of an occupation.

35 (3) (a) A business that hires an apprentice through the
 36 program benefits by training students to industry standards,
 37 filling current workforce needs, and preparing students for
 38 future workforce needs.

39 (b) A business that participates in the program is
 40 eligible to earn a tax credit of 5 percent per apprentice up to
 41 10 percent for two apprentices against its corporate income tax
 42 liability.

43 (4) The State Board of Education and the Department of
 44 Revenue shall adopt rules and the Board of Governors shall adopt
 45 regulations to administer this section.

46 Section 2. Subsection (8) of section 220.02, Florida
 47 Statutes, is amended to read:

48 220.02 Legislative intent.—

49 (8) It is the intent of the Legislature that credits
 50 against either the corporate income tax or the franchise tax be
 51 applied in the following order: those enumerated in s. 631.828,
 52 those enumerated in s. 220.191, those enumerated in s. 220.181,
 53 those enumerated in s. 220.183, those enumerated in s. 220.182,
 54 those enumerated in s. 220.1895, those enumerated in s. 221.02,
 55 those enumerated in s. 220.184, those enumerated in s. 220.186,
 56 those enumerated in s. 220.1845, those enumerated in s. 220.19,

57 those enumerated in s. 220.185, those enumerated in s. 220.1875,
 58 those enumerated in s. 220.192, those enumerated in s. 220.193,
 59 those enumerated in s. 288.9916, those enumerated in s.
 60 220.1899, ~~and~~ those enumerated in s. 220.1896, and those
 61 enumerated in s. 1004.995.

62 Section 3. Paragraph (a) of subsection (1) of section
 63 220.13, Florida Statutes, is amended to read:

64 220.13 "Adjusted federal income" defined.—

65 (1) The term "adjusted federal income" means an amount
 66 equal to the taxpayer's taxable income as defined in subsection
 67 (2), or such taxable income of more than one taxpayer as
 68 provided in s. 220.131, for the taxable year, adjusted as
 69 follows:

70 (a) Additions.—There shall be added to such taxable
 71 income:

72 1. The amount of any tax upon or measured by income,
 73 excluding taxes based on gross receipts or revenues, paid or
 74 accrued as a liability to the District of Columbia or any state
 75 of the United States which is deductible from gross income in
 76 the computation of taxable income for the taxable year.

77 2. The amount of interest which is excluded from taxable
 78 income under s. 103(a) of the Internal Revenue Code or any other
 79 federal law, less the associated expenses disallowed in the
 80 computation of taxable income under s. 265 of the Internal
 81 Revenue Code or any other law, excluding 60 percent of any
 82 amounts included in alternative minimum taxable income, as
 83 defined in s. 55(b)(2) of the Internal Revenue Code, if the
 84 taxpayer pays tax under s. 220.11(3).

85 3. In the case of a regulated investment company or real
86 estate investment trust, an amount equal to the excess of the
87 net long-term capital gain for the taxable year over the amount
88 of the capital gain dividends attributable to the taxable year.

89 4. That portion of the wages or salaries paid or incurred
90 for the taxable year which is equal to the amount of the credit
91 allowable for the taxable year under s. 220.181. This
92 subparagraph shall expire on the date specified in s. 290.016
93 for the expiration of the Florida Enterprise Zone Act.

94 5. That portion of the ad valorem school taxes paid or
95 incurred for the taxable year which is equal to the amount of
96 the credit allowable for the taxable year under s. 220.182. This
97 subparagraph shall expire on the date specified in s. 290.016
98 for the expiration of the Florida Enterprise Zone Act.

99 6. The amount of emergency excise tax paid or accrued as a
100 liability to this state under chapter 221 which tax is
101 deductible from gross income in the computation of taxable
102 income for the taxable year.

103 7. That portion of assessments to fund a guaranty
104 association incurred for the taxable year which is equal to the
105 amount of the credit allowable for the taxable year.

106 8. In the case of a nonprofit corporation which holds a
107 pari-mutuel permit and which is exempt from federal income tax
108 as a farmers' cooperative, an amount equal to the excess of the
109 gross income attributable to the pari-mutuel operations over the
110 attributable expenses for the taxable year.

111 9. The amount taken as a credit for the taxable year under
112 s. 220.1895.

113 10. Up to nine percent of the eligible basis of any
114 designated project which is equal to the credit allowable for
115 the taxable year under s. 220.185.

116 11. The amount taken as a credit for the taxable year
117 under s. 220.1875. The addition in this subparagraph is intended
118 to ensure that the same amount is not allowed for the tax
119 purposes of this state as both a deduction from income and a
120 credit against the tax. This addition is not intended to result
121 in adding the same expense back to income more than once.

122 12. The amount taken as a credit for the taxable year
123 under s. 220.192.

124 13. The amount taken as a credit for the taxable year
125 under s. 220.193.

126 14. Any portion of a qualified investment, as defined in
127 s. 288.9913, which is claimed as a deduction by the taxpayer and
128 taken as a credit against income tax pursuant to s. 288.9916.

129 15. The costs to acquire a tax credit pursuant to s.
130 288.1254(5) that are deducted from or otherwise reduce federal
131 taxable income for the taxable year.

132 16. The amount taken as a credit for the taxable year
133 under s. 1004.995.

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